

THIRTY-NINTH ANNUAL REPORT

OF THE

AUDITOR OF STATE
OF THE STATE OF IOWA

ON

INSURANCE

1908
VOLUME II
LIFE

B. F. CARROLL
AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1907

DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASELL, STATE BINDER.
1908

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
Des Moines, Iowa, April 30, 1908.

Hon. Albert B. Cummins, Governor:

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

The number of these organizations authorized to transact business in this state for the year 1907 was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (joint stock).....	5
Iowa companies (mutual).....	4
Non-Iowa companies (joint stock).....	19
Non-Iowa companies (mutual).....	14
Total	42

ASSESSMENT ASSOCIATIONS.

Iowa life associations	8
Non-Iowa life associations.....	4
Iowa accident associations.....	4
Non-Iowa accident associations.....	5
Total	21

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations	17
Non-Iowa associations	34
Total	51

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during 1907:

LEVEL PREMIUM COMPANIES.

Iowa Life Insurance Company, Waterloo, Iowa. Paid up Capital \$100,000.00; authorized February 18, 1908.

Western Mutual Life Insurance Company (Mutual), Council Bluffs, Iowa; authorized August 29, 1907.

ASSESSMENT LIFE ASSOCIATIONS.

Guarantee Fund Life Association, Omaha, Nebraska; authorized February 7, 1907.

ASSESSMENT ACCIDENT ASSOCIATIONS.

Loyal Protective Association, Boston, Massachusetts; authorized July 18, 1907.

Travelers Protective Association, St. Louis, Missouri; authorized April 24, 1907.

Union Accident and Benefit Association, Oshkosh, Wisconsin; authorized June 21, 1907.

United Commercial Travelers of America, Columbus, Ohio; authorized May 13, 1907.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Loyal Americans of the Republic, Springfield, Illinois; authorized February 6, 1908.

CHANGES, TRANSFERS OR CONSOLIDATIONS.

By a vote of its policyholders, after due and legal notice, the Des Moines Life Insurance Company of Des Moines, Iowa, changed the form of its organization from that of a mutual to a stock company on October 23, 1907. Said change became effective on January 1, 1908, upon which date the capital stock to the amount of \$100,000 was fully paid up.

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

LEVEL PREMIUM COMPANIES.

The Manhattan Life Insurance Company of New York reported its Iowa premium receipts for the year 1907 and paid the taxes due thereon to the treasurer of the state, but did not request a renewal of its certificate of authority, and this company is not now transacting business in this state.

The Provident Savings Life Assurance Society of New York advised the department under date of December 31, 1907, that it would not be an applicant for a renewal of its certificate of authority for the current insurance year, and said company is not now authorized to transact business in Iowa.

The Security Mutual Life Insurance Company of Binghamton, New York, reported its Iowa premium receipts for the year 1907, and paid the taxes due thereon to the treasurer of state, but advised the department that it was not an applicant for a renewal of its certificate of authority, and it is not now authorized to transact business in this state.

ASSESSMENT LIFE ASSOCIATIONS.

The Eagle Life Association of Council Bluffs, Iowa, advised the department under date of March 26, 1908, that it had issued no policies and incurred no policy obligations; that the advance assessments collected from applicants would be returned to them, and that the organizing expenses incurred would be taken care of by the promoters.

An examination into the condition and affairs of the Eagle Benefit and Protective Association of Waterloo, Iowa, made by Mr. John A. McKellar, the department actuary and examiner, disclosed the fact that the concern was not only insolvent, but that it was transacting no business and had been practically abandoned by its officers. I accordingly, under date of August 31, 1907, revoked its certificate of authority to transact business in this state, and upon the same date reported my findings and doings to the Attorney General as provided by law.

On September 5, 1907, I addressed a communication to the Attorney General stating that, from an examination and investigation into the condition and affairs of the Pioneer Life Association of America, of Davenport, Iowa, I was of the opinion that the association was insolvent, and requesting that he make application, at once, for the appointment of a receiver therefor, and on application of the Attorney General, Mr. J. B. Phillips of Davenport, Iowa, was duly appointed receiver for said association on the 7th day of October, 1907, and has qualified and is now acting as such.

FRATERNAL BENEFICIARY ASSOCIATIONS.

The American Guild of Richmond, Va., failed to file a statement of its condition as of December 31, 1907, and it was not relicensed and is not now authorized to transact business in Iowa.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1907 and making annual statements to this office as of December 31, 1907, also showing the number of policies and amounts of insurance in force in Iowa under such policies at said date and the amounts paid to the policyholders and beneficiaries in the state of Iowa during the year 1907:

Companies and Associations	Number of companies	Number of Policies in force Dec. 31, 1907.	Amount in- surance in force Dec. 31, 1907.	Total amount paid Iowa policyholders and bene- ficiaries in 1907.
Iowa life companies	9	40,570	\$ 42,593,456	\$ 242,877.83
Non-Iowa life companies	31	189,790	174,667,735	1,562,407.89
Iowa assessment life associations	7	39,601	77,225,500	582,111.65
Non-Iowa assessment life associations	5	723	1,031,500	7,000.00
Iowa assessment accident associations	4	19,388	27,537,322	69,009.75
Non-Iowa assessment accident associations	5	8,469	11,591,100	42,851.78
Iowa fraternal beneficiary associations	17	89,004	123,970,695	998,108.74
Non-Iowa fraternal beneficiary associations	33	144,832	216,097,796	1,900,946.49
Totals	111	532,377	\$ 674,715,104	\$ 4,805,309.13

The following table contains comparative statements of the premium receipts, insurance in force, admitted assets, amounts returned to policyholders, and surplus of the Iowa life insurance companies for the years 1905, 1906 and 1907.

	1905	1906	1907
Number of companies	7	8	9
Total premium receipts	\$ 2,870,831.20	\$ 3,154,559.10	\$ 3,451,262.38
Total amount insurance in force	82,887,347.00	92,165,103.00	100,486,623.00
Admitted assets	9,045,108.25	10,635,075.04	12,637,427.45
Amount paid policy-holders and beneficiaries	879,462.28	942,412.23	1,207,663.13
Unassigned surplus	863,375.37	833,342.55	758,360.75

The following table contains comparative statements of the number of policies, amount of insurance in force in Iowa, and the amount paid to Iowa policyholders for the years 1905, 1906 and 1907 by Non-Iowa life insurance companies:

	1905	1906	1907
Number of companies	35	34	30
Number of policies in force in Iowa	186,262	187,940	189,790
Amount of insurance in force in Iowa	\$188,037,239.00	\$178,031,560.00	\$ 174,667,735.00
Amount paid to policy-holders in Iowa	1,876,255.31	1,657,602.08	1,562,407.89

The following table contains comparative statements of the number of policies, the amount of insurance in force in Iowa, and the amount paid to Iowa policyholders and beneficiaries for the years 1905, 1906 and 1907 by Iowa and Non-Iowa assessment life associations:

	1905	1906	1907
Number of associations	12	12	12
Number of policies in force in Iowa	36,292	38,348	40,324
Amount of insurance in force in Iowa	\$ 69,498,150.00	\$ 73,937,500.00	\$ 78,257,000.00
Amount paid to beneficiaries in Iowa	436,100.00	554,037.94	589,111.65

The following table contains comparative statements of the number of benefit certificates, the amount of insurance in force in Iowa and the amount paid to Iowa beneficiaries for the years 1905, 1906 and 1907 by Iowa fraternal beneficiary associations and societies:

	1905	1906	1907
Number of associations	16	17	17
Number of beneficiary certificates in Iowa	76,718	83,766	89,004
Amount of insurance in force in Iowa	\$108,141,812.00	\$118,356,304.00	\$ 123,970,695.00
Amount paid beneficiaries in Iowa	774,046.55	822,494.63	998,803.74

The following table contains comparative statements of the number of benefit certificates, the amount of insurance in force in Iowa and the amount paid to Iowa beneficiaries for the years 1905, 1906 and 1907 by Non-Iowa fraternal beneficiary associations and societies:

	1905	1906	1907
Number of associations	31	35	33
Number of beneficiary certificates in Iowa	123,791	137,833	144,832
Amount of insurance in force in Iowa	\$220,323,048.00	\$237,372,148.00	*\$216,097,795.00
Amount paid beneficiaries in Iowa	1,016,791.23	1,088,299.26	1,300,946.49

*Reduction due to error made by one association in former reports.

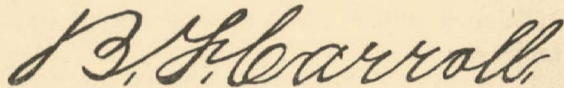
The following table sets out the amounts paid to life insurance companies, fraternal beneficiary, assessment life and accident insurance associations by residents of the state of Iowa during the year 1907:

Paid to Iowa life insurance companies.....	\$ 1,317,470.92
Paid to Non-Iowa life insurance companies	5,880,932.85
Paid to Iowa fraternal beneficiary associations.....	1,405,970.69
Paid to Non-Iowa fraternal beneficiary associations	1,810,635.88
Paid to Iowa assessment life associations.....	604,627.24
Paid to Non-Iowa assessment life associations.....	10,491.52
Paid to Iowa assessment accident associations	201,057.90
Paid to Non-Iowa assessment accident associations.....	64,328.67
Total	\$11,295,515.67

The aggregate net value of the outstanding policies of the forty-two level premium (legal reserve) life insurance companies doing business in this state was, on December 31, 1907, \$2,390,302,088.34.

The foregoing tables serve as an index to the growth and magnitude of the life insurance business transacted in this state.

From a careful scrutiny of the sworn statements filed by the various companies and associations transacting this form of insurance in Iowa, as well as from the information contained in the reports of the department examiners of the condition and affairs of the Iowa companies and associations, it is my opinion that the life insurance business is in a good healthy condition in this state, and that if the companies engaged in this business continue as they are now doing, to issue only legitimate contracts and settle all proper claims promptly and fairly, the business will, as it ought to, commend itself still further to the favor of our people.



Auditor of State.

PART II.

CONTAINING

Annual statement of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1908.

Statistical tables Nos. 1, 2, 3 and 4 exhibit the condition and business of all Life Insurance Companies transacting business in Iowa in 1907, and filing annual statements in 1908, and a schedule of salaries paid by Old Line Life Insurance Companies to their respective officers for the year ending December 31, 1907.

ANNUAL STATEMENTS
OF
LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa in
1907 and filing statement in 1908

—————
IOWA COMPANIES
—————

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
AMERICAN LIFE INSURANCE COMPANY,

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

Incorporated February 12, 1899. Commenced business May 1, 1899.

Home office, Citizens' National Bank Building, Sixth and Walnut Streets,
Des Moines, Iowa.

President, M. H. BRINTON. Vice-Presidents, E. P. BARRINGER, W. B. HANES.
Secretary, J. C. GRIFFITH. Treasurer, J. E. HIMMEL.

Consulting Actuary, F. S. WITHERINGTON.

Capital Stock.

Amount of capital paid up in cash.....	\$25,000.00
Amount of ledger assets December 31st of previous year	\$ 189,392.56

Extended at \$ 189,392.56

IOWA INSURANCE REPORT

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$721.19 for first year's reinsurance.....	\$	40,939.76	
Total first year's premiums on original policies	\$	40,939.76	
Dividends applied to purchase paid-up additions and annuities		13.11	
Total new premiums	\$	40,952.87	
Renewal premiums without deduction for commissions or other expenses, less \$1,527.93 for reinsurance on renewals..	\$	92,680.51	
Dividends applied to pay renewal premiums		1,213.86	
Total renewal premiums		93,894.37	
Total premium income	\$	134,847.24	
Gross interest on mortgage loans.....	\$	5,812.88	
Gross interest on premium notes, policy loans or liens		1,570.72	
Gross interest on deposits in trust companies and banks		1,962.13	
Total gross interest		9,345.73	
Total income	\$	144,192.97	

Disbursements.

For death claims, \$10,900.00; additions, \$581.20	\$	11,481.20	
Net amount paid for losses and matured endowments	\$	11,481.20	
Premium notes voided by lapse		11,566.33	
Surrender values paid in cash		3,747.10	
Dividends paid to policyholders in cash		187.11	
Dividends applied to pay renewal premiums		1,213.86	
Dividends applied to purchase paid-up additions and annuities		13.11	
(Total paid policyholders, \$28,208.71.)			
Paid for claims on supplementary contracts not involving life contingencies		500.00	
Paid stockholders for interest or dividends		1,250.00	
Commissions to agents (less commission on reinsurance):			
First year's premiums, \$26,369.59; renewal premiums, \$1,820.15		28,189.74	
Commuted renewal commissions		991.65	
Salaries and allowances for agencies, including managers, agents and clerks		4,070.02	
Agency supervision, traveling, and all other agency expenses		2,066.50	

IOWA INSURANCE REPORT

Medical examiner's fees, \$3,315.10; inspection of risks, \$466.85		3,781.95	
Salaries and all other compensation of officers, directors, trustees and home office employes		17,568.13	
Rent, including \$3,104.15 for company's occupancy of its own buildings, less \$1,734.50 received under sublease		1,369.65	
Advertising, \$392.58; printing and stationery, \$1,259.19; postage, telegraph, telephone and express, \$972.11..		2,623.88	
Legal expenses		1,025.20	
Furniture, fixtures and safes		22.00	
Insurance taxes, licenses and department fees.....		1,232.52	
All other disbursements:			
Commissions paid in 1907 on previous year's business	\$	2,966.91	
Books and supplies, \$283.39; agents' traveling expenses, \$74.03		357.42	
Agents' bonuses, \$393.31; sundry items, \$632.76		1,026.07	
Collection fees, \$1,212.33; actuarial, \$275.00		1,487.38	
Agency convention, \$219.28; agents' balances charged off, \$233.84		453.12	6,290.90
Total disbursements	\$	90,190.85	

Ledger Assets.

Mortgage loans on real estate, first liens, \$149,680.00....	\$	149,680.00	
Loans made to policyholders on this company's policies assigned as collateral		14,683.55	
Premium notes on policies in force		11,147.66	
Cash in company's office		3,107.02	
Deposited in trust companies and banks not on interest		766.68	
Deposited in trust companies and banks on interest....		42,398.02	
Bills receivable, \$481.57; agents' balances, \$12,130.18....		12,611.75	
Total ledger assets	\$	234,394.63	

Non-Ledger Assets.

Interest due, \$300.00, and accrued, \$2,391.51, on mortgages	\$	2,691.51	
Interest accrued, \$275.00, on premium notes, policy loans or liens		275.00	
Rents due, \$167.50, on company's property or lease.....		167.50	
Total interest and rents due and accrued.....		3,134.01	
Renewals			
Gross premiums due and unreported on policies in force December 31, 1907	\$	8,654.85	
Gross deferred premiums on policies in force December 31, 1907		3,859.23	
Total	\$	12,513.58	
Deduct loading		2,502.72	
Net amount of uncollected and deferred premiums.....		10,010.86	
Gross assets	\$	247,539.55	

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Agents' debit balances	\$	6,241.66
Bills receivable		481.57
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		2,304.06
Total		9,027.29
Total admitted assets	\$	238,512.26

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1927, as computed by the actuary on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at four per cent on all policies	\$	192,906.00
Same for reversionary additions.....	11.00 \$	192,911.00
Total	\$	192,911.00
Deduct net value of risks of this company reinsured in other solvent companies		302.00
Net reserve	\$	192,609.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		5,935.00
Premiums paid in advance, including surrender values so applied		321.00
Salaries, rents, office expenses, bills and accounts due or accrued		487.72
Medical examiners' and legal fees due or accrued.....		1,823.85
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		553.19
Capital stock		25,000.00
Unassigned funds (surplus)		12,282.50
Total liabilities	\$	238,512.26

IOWA INSURANCE REPORT

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	561	\$ 1,023,500	411	\$ 401,475
Issued during year	84	167,000	85	183,000
Revived during the year			2	1,500
Totals before transfers	645	\$ 1,190,500	499	\$ 585,975
Transfers, deductions	4	\$ 8,000	1	\$ 1,000
Transfers, additions	2	1,050		
Balance of transfers	2	6,350	1	1,000
Totals after transfers	643	\$ 1,184,150	498	\$ 584,975
Deduct Canceled:				
By death	2	\$ 3,000	2	\$ 900
By surrender	2	2,000	14	10,600
By lapse	189	361,000	59	77,650
By decrease	2	5,000	1	2,000
Total terminated	195	\$ 371,000	76	\$ 91,150
Outstanding end of year	448	\$ 810,150	422	\$ 473,825
Policies reinsured	28	\$ 79,000	8	\$ 22,500

Exhibit of Policies—Continued.

Classification	Term and Other Policies Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	1,712	\$ 2,248,750		2,714	\$ 3,673,725
Issued during year	658	848,250	44	528	1,178,204
Revived during year	9	9,000		11	10,500
Totals before transfers	2,409	\$ 3,106,000			
Transfers, deductions	2	\$ 1,050			
Transfers, additions	5	9,000			
Balance of transfer	3	7,350			
Totals after transfers	2,412	\$ 3,113,250	44	3,553	\$ 4,862,519
Deduct Canceled:					
By death	5	\$ 7,000		9	\$ 10,000
By surrender	15	71,000		31	35,000
By lapse	472	640,500		720	1,083,150
By decrease	6	31,950		9	38,050
Total terminated	498	\$ 706,450		769	\$ 1,166,600
Outstanding end of year	1,914	\$ 2,409,900	44	2,784	\$ 3,693,919
Policies reinsured	35	\$ 73,000		71	\$ 174,800

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Only actual interest earned on the invested paid up stock. Total dividends paid stockholders since organization of the company.

Answer—Cash, \$2,500.00.

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

Answer—Only when acting as agent for the company.

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

Answer—No.

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

Answer—No provision.

What officials and heads of departments of the company supervised the making of this report?

Answer—Secretary, auditor, cashier.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	2,714	\$ 3,673,725.00
Policies on the lives of citizens of said state issued during the year	839	1,183,794.00
Totals	3,553	\$ 4,862,519.00
Deduct ceased to be in force during the year.....	799	1,168,600.00
Policies in force December 31st.....	2,754	\$ 3,693,919.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	9	\$ 11,481.20
Losses and claims incurred during the year.....	9	11,481.20
Totals	9	\$ 11,481.20
Losses and claims settled during the year, in cash, \$11,481.20;	9	11,481.20
Losses and claims unpaid December 31st.....		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$137,006.30.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Gain in Surplus	Loss in Surplus
Running Expenses.		
Gross premiums received during the year.....	\$ 134,847.24	
Loading on premiums of the year (averaging 74.5 per cent of the gross premiums)	\$ 46,402.62	
Insurance expenses incurred during the year	62,394.75	
Loss from loading		\$ 22,022.13
Interest.		
Interest earned during the year (averaging 4.9 per cent on mean invested assets, including bank balances)	9,606.47	
Net income from investments	9,606.47	
Interest required to maintain reserve.....	8,407.23	
Gain from interest	\$ 1,199.24	
Mortality.		
Expected mortality on net amount at risk \$	20,416.29	
Actual mortality on net amount at risk... ..	*10,687.20	
Gain from mortality		9,729.09
* Equals 41 per cent.		
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies		5,994.90
Dividends.		
Dividends paid stockholders		1,250.00
Decrease in surplus on dividend account..		1,817.27
Profit and Loss (Excluding Investments).		
Net to loss account		11,141.13
Investment Exhibit.		
Investments Held.		
Gain from assets not admitted		10,136.56
Miscellaneous.		
Loss unaccounted for		1,122.95
Total gains and losses in surplus during the year	\$ 27,059.79	\$ 38,323.53
Surplus.		
Decrease in surplus (enter in column to balance).....		11,263.74
Total	\$ 38,323.53	\$ 38,323.53

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 10,844.90
Death losses incurred during 1907 on said policies (not deducting reserves)	2,000.00
Loading on first year's premiums on policies issued in 1907 (averaging 74.5 per cent of the gross premiums) first year, preliminary term.....	30,525.08
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 26,369.59
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices.....	3,360.22
Medical examinations and inspections of proposed risks	3,781.95
Advances to agents.....	4,070.02
Total	\$ 37,581.78

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—One method used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$665,000.00; annual dividend, \$1,156,225.00; deferred dividend, \$1,872,650.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906.

Answer—(Net) \$1,882.05.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 9,794.59
Received during the year on old policies.....	11,942.36
Transferred from bills receivable	4,283.48
Total	\$ 26,020.43
Deductions during the year as follows:	
Used as payment of losses and claims.....	\$ 66.80
Voided by lapse	11,566.33
Redeemed by maker in cash	3,239.64
Total reduction of premium note account.....	14,872.77
Balance of note assets at end of year.....	\$ 11,147.66

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

CEDAR RAPIDS LIFE INSURANCE COMPANY,

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

Incorporated April 26, 1906.

Commenced business June 1, 1906.

Home office 204-205 Masonic Temple, Cedar Rapids, Iowa.

President, OSCAR CASEY.

Vice-Presidents, J. W. CUYKENDALL, C. D. BUTTERFIELD.

Assistant Secretary, C. E. DROBODA.

Treasurer, JAS. L. BEYER, JR.

Consulting Actuary, FREDERICK S. WITHINGTON.

Capital Stock.

Amount of capital paid up in cash.....	\$25,000.00
Amount of ledger assets December 31st of previous year	\$ 42,443.32
Deduct amount to correct error in statement of December 31, 1906	284.14
Extended at	\$ 42,159.18

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$453.12 for first year's reinsurance	\$ 17,675.44
Total first year's premiums on original policies	\$ 17,675.44
Total new premiums	\$ 17,675.44
Renewal premiums, without deduction for commissions or other expenses, less \$194.59 for reinsurance on renewals....	\$ 3,027.91
Total renewal premiums	3,027.91
Total premium income	\$ 20,703.35
Gross interest on mortgage loans.....	\$ 1,218.55
Gross interest on deposits in trust companies and banks	1,514.30
Total gross interest	2,732.85
From all other sources:	
Discount on mortgage	\$ 23.31
Total income	\$ 23,459.51

Disbursements.

Commissions to agents (less commission on reinsurance):	
First year's premiums	\$ 10,077.07
Agency supervision, traveling, and all other agency expenses	1,992.15
Medical examiner's fees, \$1,236.25; inspection of risks, \$374.00	1,610.25
Salaries and all other compensation of officers, directors, trustees and home office employes	5,404.25
Rent	413.00
Advertising, \$325.50; printing and stationery, \$653.93; postage, telegraph, telephone and express, \$295.33	1,274.76
Furniture, fixtures and safes	461.53
Insurance taxes, licenses and department fees	44.13
All other disbursements:	
Actuary, \$130.05; office expenses, \$322.00; miscellaneous, \$90.59; writing policies, \$89.75; agents' balances, charged off, \$295.84	918.23
Total disbursements	\$ 22,195.37

Ledger Assets

Mortgage loans on real estate, first liens	\$ 26,900.00
Cash in company's office	131.15
Deposited in trust companies and banks not on interest	574.48
Deposited in trust companies and banks on interest	11,065.54
Bills receivable, \$575.45; agents' balances, \$3,601.76	4,177.21
Furniture and fixtures	574.94
Total ledger assets	\$ 43,423.32

Non-Ledger Assets.

Interest accrued, \$851.43, on mortgages	\$ 851.43
Total interest due and accrued	851.43
Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 69.03
Gross deferred premiums on policies in force December 31, 1907	26.11
Total	\$ 95.19
Deduct loading	13.90
Net amount of uncollected and deferred premiums	81.29
Gross assets	\$ 44,356.04

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$ 574.94
Agents' debit balances	1,294.83
Bills receivable	575.45
Total	2,445.22
Total admitted assets	\$ 41,910.82

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at four per cent on regular forms of policies	\$ 5,187.29
Net reserve	\$ 5,187.29
Premiums paid in advance, including surrender values so applied	19.34
Salaries, rents, office expenses, bills and accounts due or accrued	219.11
Medical examiners' and legal fees due or accrued	304.00
Capital stock	25,000.00
Unassigned funds (surplus)	11,181.08
Total liabilities	\$ 41,910.82

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	50	\$ 90,000.00	4	\$ 5,000
Issued during year	320	509,669.30	24	26,500
Totals after transfer	370	\$599,669.30	28	\$ 31,500
Deduct Ceased:				
By lapse	2	\$ 2,000.00	1	\$ 1,000
By decrease	1	1,000.00		
Total terminated	3	\$ 3,000.00	1	\$ 1,000
Outstanding end of year	367	\$596,669.30	27	\$ 30,500
Policies reinsured	26	\$ 48,612.00		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year -----			54	\$ 95,000.00
Issued during the year -----	18	\$ 32,500	362	568,669.30
Totals after transfers -----	18	\$ 32,500	416	\$ 663,669.30
Deduct Ceased:				
By lapse -----			3	\$ 3,000.00
By decrease -----			1	1,000.00
Total terminated -----			4	4,000.00
Outstanding end of year -----	18	32,500	412	\$ 659,669.30
Policies reinsured -----	3	\$ 5,468	29	\$ 54,080.00

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes. Pure endowment reserve of \$37.56 included in net reserve liability.

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

Answer—Stock company.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No fixed proportion.

Total dividends paid stockholders since organization of the company?

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—Proportion limited to amount of reserve liability.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, assistant secretary and consulting actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	54	\$ 95,000.00
Policies on the lives of citizens of said state issued during the year -----	362	568,669.30
Totals -----	416	\$ 663,669.30
Deduct ceased to be in force during the year -----	4	4,000.00
Policies in force December 31st -----	412	\$ 659,669.30

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year -----		
Losses and claims incurred during the year -----		
Totals -----		
Losses and claims settled during the year, in cash, none; by compromise, none -----		
Losses and claims unpaid December 31st -----		

Greatest amount insured on any one life, \$10,000.00. Installment (amounts in excess of \$2,500.00 reinsured).

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$20,703.35.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year ----- \$ 20,703.35		
Loading on premiums of the year (averaging 70.5 per cent of the first year's gross premiums), 16.7 of renewal gross premiums ----- \$ 13,078.86		
Insurance expenses incurred during the year ----- 22,230.80		
Loss from loading -----		\$ 9,152.03
Interest.		
Interest earned during the year (averaging 4.48 per cent on mean invested assets, including bank balances) ----- \$ 1,863.00		
Investment expenses incurred during the year -----		
Net income from investments ----- \$ 1,863.00		
Interest required to maintain reserve ----- 169.52		
Gain from interest -----	\$	1,693.48

Mortality.

Expected mortality on net amount at risk \$	3,663.41	
Gain from mortality -----		3,663.41
Surrenders, Lapse and Changes.		
Total gain during the year from surrendered and lapsed policies -----		108.33
Profit and Loss (Excluding Investments).		
Net to loss account -----		272.53

Investment Exhibit.

Investments Held.		
Loss from assets not admitted -----		2,445.22
Miscellaneous.		
Loss -----		284.14
Gain unaccounted for -----	247.31	
Total gains and losses in surplus during the year \$	5,712.53	\$ 12,153.92
Surplus.		
Decrease in surplus (enter in column to balance) -----	6,441.39	
Total -----	\$ 12,153.92	\$ 12,153.92

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums -----	\$	2,487.50
Loading on first year's premiums on policies issued in 1907 (averaging 70.5 per cent of the gross premiums)		12,460.54
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums -----	\$	10,077.07
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices -----		1,992.15
Medical examinations and inspections of proposed risks -----		1,610.25
Advances to agents (including agents' balances not admitted) -----		2,741.06
Total -----	\$	16,420.53

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—All on preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$410,070.90, and participating, \$240,598.40; deferred dividend, none.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—(Net) \$1,473.90.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

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

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

Home office, Flynn Block, Seventh and Locust Streets, Des Moines, Iowa.

President, GEO. B. PEAK. Vice-President, WM. L. SHEPARD.

Secretary, H. G. EVERETT.
Treasurer, HOMER A. MILLER.

Capital Stock.

Amount of capital paid up in cash -----	\$100,000.00	
Amount of ledger assets December 31st of previous year -----		\$ 662,852.86
Extended at -----		\$ 662,852.86

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$193.60 for first year's reinsurance -----	\$	108,387.22
Total first year's premium on original policies -----	\$	108,387.22
Surrender values applied to purchase paid-up insurance and annuities -----		74.00
Total new premiums -----	\$	108,461.22
Renewal premiums, without deduction for commissions or other expenses, less \$604.50 for reinsurance on renewals ----	\$	272,408.36
Total renewal premiums -----		272,408.36
Total premium income -----	\$	380,869.58

Consideration for supplementary contracts not involving life contingencies.....	2,824.00	
Ledger assets, other than premiums, received from other companies for assuming their risks	38.18	
Gross interest on mortgage loans.....	\$ 29,354.58	
Gross interest on bonds and dividends on stocks	307.28	
Gross interest on premium notes, policy loans or liens	6,839.18	
Gross rents from company's property.....	1,458.00	
Total gross interest and rents.....	37,959.04	
Total income	\$ 421,690.80	

Disbursements.

For death claims	\$ 36,307.40	
For matured endowments	16,554.50	
Net amount paid for losses and matured endowments	\$ 52,861.90	
Premium notes voided by lapse	307.07	
Surrender values paid in cash	13,124.44	
Surrender values applied to purchase paid-up insurance and annuities	74.00	
Dividends paid to policyholders in cash.....	3,187.70	
(Total paid policyholders, \$69,555.11.)		
Paid for claims on supplementary contracts not involving life contingencies	625.00	
Paid stockholders for interest or dividends.....	4,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$79,784.30; renewal premiums, \$8,893.99	88,678.29	
Salaries and allowances for agencies, including managers, agents and clerks	23,125.29	
Agency supervision, traveling, and all other agency expenses	1,420.97	
Medical examiners' fees, \$9,725.04; inspection of risks, \$526.04	10,251.08	
Salaries and all other compensation of officers, directors, trustees and home office employes.....	21,918.72	
Rent,	2,972.50	
Advertising, \$643.80; printing and stationery, \$2,551.32; postage, telegraph, telephone and express, \$2,782.65..	5,977.77	
Legal expenses	1,065.19	
Furniture, fixtures and safes	923.89	
Insurance taxes, licenses and department fees.....	9,293.12	
Taxes on real estate	3.90	
Gross decrease in book value of ledger assets, viz.:		
Other assets, balance in Western Bank, Denver, Colo.	\$ 139.25	139.25
All other disbursements:		
Actuary fees	\$ 460.00	
Fees for collection	1,513.76	
Incidentals	1,012.26	2,986.02
Total disbursements	\$ 242,936.10	

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 667,625.00
Loans made to policyholders on this company's policies assigned as collateral	102,717.42
Premium notes on policies in force, of which \$4,990.51 is for first year's premiums	7,307.77
Book value of bonds (excluding interest)	10,940.31
Cash in company's office	391.30
Deposited in trust companies and banks not on interest	21,571.88
Agents' balances	30,911.54
Miscellaneous	142.34
Total ledger assets	\$ 841,607.56

Non-Ledger Assets.

Interest due, \$3,352.86, and accrued, \$10,285.32, on mortgages	\$ 13,638.18
Interest due, \$10.84, and accrued, \$491.51, on bonds.....	502.35
Interest due, \$43.68, on premium notes, policy loans or liens	43.68
Total interest due and accrued.....	14,184.21
Gross premiums due and unreported on policies in force December 31, 1907	\$ 13,310.16
Gross deferred premiums on policies in force December 31, 1907	21,231.87
Total	\$ 34,542.03
Deduct loading (20 per cent)	6,908.40
Net amount of uncollected and deferred premiums....	27,633.63
All other assets:	
Furniture, fixtures and supplies	5,000.00
Gross assets	\$ 888,425.40

Deduct Assets Not Admitted

Supplies, stationery, printed matter, \$3,000; furniture, fixtures and safes, \$2,000	\$ 5,000.00
Agents' debit balances	27,502.36
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	5,850.94
Book value of ledger assets over market value, viz.:	
Miscellaneous	500.00
Total	38,853.30
Total admitted assets	\$ 849,572.10

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at four per cent on mean values	\$ 700,510.00
Total	\$ 700,510.00

Deduct net value of risks of this company reinsured in other solvent companies -----	537.00
Net reserve -----	\$ 699,973.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company -----	7,282.00
Claims for death losses in process of adjustment, or adjusted and not due -----	\$ 957.00
Total policy claims -----	\$ 957.00
Premiums paid in advance, including surrender values so applied -----	3,359.41
Unearned interest and rent paid in advance -----	3,081.51
Capital stock -----	100,000.00
Unassigned funds (surplus) -----	34,919.18
Total liabilities -----	\$ 849,572.10

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year-----	5,854	\$ 8,848,766.25	1,115	\$ 1,271,604.50
Issued during year-----	1,894	2,707,500.00	447	544,500.00
Revived during year-----	40	63,500.00	7	7,100.00
Increased during year-----				
Totals before transfers -----	7,788	\$11,619,766.25	1,569	\$ 1,823,204.50
Transfers, deductions -----		4,756.25	1	10,200.00
Transfers, additions -----				
Balance of transfers -----		4,756.25	1	10,200.00
Totals after transfers -----	7,788	\$11,615,010.00	1,568	\$ 1,813,004.50
Deduct ceased:				
By death -----	20	\$ 33,500.00	7	\$ 7,600.00
By maturity -----			17	16,554.50
By expiry -----	6	12,500.00		
By surrender -----	91	145,200.00	21	24,150.00
By lapse -----	1,600	2,465,805.00	256	366,350.00
By decrease -----				
Total terminated -----	1,717	\$ 2,657,005.00	301	\$ 414,654.50
Outstanding end of year -----	6,071	\$ 8,958,005.00	1,267	\$ 1,398,350.00
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year-----	241	\$ 455,740.00	7,210	\$ 10,576,110.75
Issued during year-----	86	167,000.00	2,427	3,419,000.00
Revived during year-----	4	9,500.00	51	80,100.00
Increased during year -----		9,243.75		9,243.75
Totals before transfers -----	331	\$ 641,483.75	9,688	\$ 14,084,454.50
Transfers, deductions -----				
Transfers, additions -----	1	14,956.25		
Balance of transfers -----	1	14,956.25		
Totals after transfers -----	332	\$ 656,440.00	9,688	\$ 14,084,454.50
Deduct ceased:				
By death -----	1	\$ 1,000.00	28	\$ 42,100.00
By maturity -----			17	16,554.50
By expiry -----	10	10,000.00	16	22,500.00
By surrender -----			112	169,350.00
By lapse -----	99	218,240.00	1,955	3,050,895.00
By decrease -----				
Total terminated -----	110	\$ 229,240.00	2,128	\$ 3,300,899.50
Outstanding end of year -----	222	\$ 427,200.00	7,560	\$ 10,783,555.00
Policies reinsured -----	19	\$ 81,000.00	19	\$ 81,000.00

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—8 per cent per annum on capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$11,483.49; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

What officials and heads of departments of the company supervised the making of this report?

Answer—Officers.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	3,665	\$ 5,263,864.50
Policies on the lives of citizens of said state issued during the year	582	787,787.50
Totals	4,247	\$ 6,051,652.00
Deduct ceased to be in force during the year.....	707	1,064,809.50
Policies in force December 31st.....	3,540	\$ 4,986,842.50

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	14	\$ 17,100.00
Losses and claims incurred during the year.....	14	\$ 17,100.00
Totals	14	\$ 17,100.00
Losses and claims settled during the year, in cash, \$17,100.00;	14	17,100.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$7,500.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$169,085.23.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year \$ 380,869.58		
Loading on premiums of the year (averaging 38.8 per cent of the gross premiums)		147,782.66
Insurance expenses incurred during the year		169,380.99
Loss from loading		\$ 21,598.93
Interest.		
Interest earned during the year (averaging 6.1 per cent on mean invested assets, including bank balances).....	\$ 43,339.72	
Investment expenses incurred during the year	3,000.00	
Net income from investments	\$ 40,339.72	
Interest required to maintain reserve.....	24,505.48	
Gain from interest	\$ 15,834.24	

Mortality.

Expected mortality on net amount at risk \$	87,572.00
Actual mortality on net amount at risk.....	33,380.40

Gain from mortality

54,191.60

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies

5,886.56

Dividends.

Dividends paid stockholders..... \$ 4,000.00

Decrease in surplus on dividend account

7,187.70

Miscellaneous.

Gain unaccounted for

118.63

Total gains and losses in surplus during the year

\$ 75,912.40 \$ 28,905.26

Surplus.

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

47,007.14

Total

\$ 75,912.40 \$ 75,912.40

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 24,620.00
Death losses incurred during 1907 on said policies (not deducting reserves)	6,700.00
Loading on first year's premiums on policies issued in 1907 (averaging — per cent of the gross premiums).....	96,151.22
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first premiums.....	\$ 88,678.29
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices.....	23,125.29
Medical examinations and inspections of proposed risks	10,251.08
Total	\$ 122,054.66

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$1,462,000.00; annual dividend, \$772,250.00; deferred dividend, \$8,549,305.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$	6,068.72	
Received during the year on new policies, \$7,790.27; on old policies, \$5,962.07		13,752.34	
Total	\$	19,851.06	
Deductions during the year as follows:			
Voided by lapse	\$	307.07	
Redeemed by maker in cash		12,236.22	
Total reduction of premium note account.....		12,543.29	
Balance of note assets at end of year	\$	7,307.77	

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY,

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

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

Home office, Seventh and Grand Avenue, Des Moines, Iowa.

President, C. E. RAWSON.

Vice-Presidents, L. C. RAWSON, DR. C. H. PHILPOTT.

Secretary, WILMOT A. HARBACH. Treasurer, ARTHUR REYNOLDS.

Actuary, J. M. EMERY.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year	\$	1,748,082.65
Capital subscribed and paid during the year.....		100,000.00
Extended at	\$	1,848,082.65

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$73.74 for first year's reinsurance	\$	189,228.73
Total first year's premiums on original policies	\$	189,228.73
Total new premiums	\$	189,228.73

Renewal premiums, without deduction for commissions or other expenses, less \$189.35 for reinsurance on renewals
 \$ | 595,428.08 || Dividends applied to pay renewal premiums | | 27,826.00 |

Total renewal premiums

 623,254.08 |

Total premium income.....

 \$ 812,482.81 |

Gross interest on mortgage loans.....

 \$ 49,722.76 |

Gross interest on premium notes, policy loans or liens

 32,733.91 |

Gross interest on other debts due the company

 293.19 |

Gross rents from company's property, including \$2,300.00 for company's occupancy of its own buildings.....

 8,252.61 |

Total gross interest and rents.....

 91,002.47 |

Total income

 \$ 903,485.28 |

Disbursements.

For death claims

 \$ 238,116.66 |

Net amount paid for losses and matured endowments

 \$ 238,116.66 |

Applied premiums

 2,756.19 |

Surrender values paid in cash

 68,226.61 |

Dividends paid to policyholders in cash.....

 4,883.17 |

Dividends applied to pay renewal premiums.....

 27,826.00 |

(Total paid policyholders, \$341,808.63).

Expense of investigation and settlement of policy claims, including \$588.14 for legal expense.....

 736.89 |

Paid for claims on supplementary contracts not involving life contingencies

 180.46 |

Commissions to agents (less commissions on reinsurance):

First year's premiums, \$141,930.91; renewal premiums, \$25,817.11

 167,748.02 |

Salaries and allowances for agencies, including managers, agents and clerks

 26,629.40 |

Agency supervision, traveling, and all other agency expenses

 10,642.72 |

Medical examiners' fees, \$15,408.50; inspection of risks, \$2,215.36

 17,623.86 |

Salaries and all other compensation of officers, directors, trustees and home office employees.....

 45,646.58 |

Rent, including \$2,300.00 for company's occupancy of its own buildings

 3,080.00 |

Advertising, \$3,358.68; printing and stationery, \$6,611.76; postage, telegraph, telephone and express, \$5,971.46.....

 15,941.90 |

Legal expenses

 1,756.86 |

Furniture, fixtures and safes

 16,619.73 |

Insurance taxes, licenses and department fees.....

 368.39 |

Taxes on real estate

 |

Repairs and expenses (other than taxes) on real estate

 5,139.81 |

IOWA INSURANCE REPORT

All other disbursements:		
Taxes on surplus.....	\$	3,581.12
Loan expenses		2,155.00
Collection and exchange		495.59
Janitor and light		184.72
Miscellaneous		1,540.00
		7,957.03
Total disbursements	\$	661,997.78

Ledger Assets

Book value of real estate	\$	186,638.03
Mortgage loans on real estate		1,173,193.00
Loans made to policyholders on this company's policies assigned as collateral		671,229.69
Premium notes on policies in force, of which \$160.19 is for first year's premiums		15,133.26
Cash in company's office		6,989.02
Deposited in trust companies and banks not on interest		27,105.72
Agents' balances		9,041.30
Tax certificate		240.13
Total ledger assets.....	\$	2,089,570.15

Non-Ledger Assets.

Interest due, \$3,759.29, and accrued, \$19,150.31, on mortgages	\$	22,909.60
Interest accrued, \$12,647.98, on premium notes, policy loans or liens		12,647.98
Interest accrued, \$12.20, on other assets.....		12.20
Total interest due and accrued.....		35,569.78

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907.....	\$	22,242.00	\$	32,729.00
Gross deferred premiums on policies in force December 31, 1907		501.00		104,870.00
Totals	\$	22,743.00	\$	137,599.00
Deduct loading		18,195.00		24,768.00
Net amount of uncollected and deferred premiums	\$	4,548.00	\$	112,831.00
All other assets:				
Furniture and fixtures				7,000.00
Gross assets				\$ 2,249,518.93

Deduct Assets Not Admitted

Furniture, fixtures and safes	\$	7,000.00
Agents' debit balances		3,148.10
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		7,947.00
Total		18,095.10
Total admitted assets.....	\$	2,231,423.83

IOWA INSURANCE REPORT

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at four per cent.....	\$ 1,800,646.00
Total	\$ 1,800,646.00
Deduct net value of risks of this company reinsured in other solvent companies	147.00
Net reserve	\$ 1,800,499.00
Special guarantee fund	1,075.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	8,554.10
Claims for death losses in process of adjustment, or adjusted and not due	\$ 12,000.00
Claims for death losses which have been reported and no proofs received	2,456.48
Claims for death losses and other policy claims resisted by the company	16,000.00
Total policy claims	\$ 30,456.48
Premiums paid in advance, including surrender values so applied	24,412.00
Medical examiners' and legal fees due or accrued.....	3,300.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	3,693.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908.....	10,425.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	249,000.25
Capital stock	100,000.00
Total liabilities	\$ 2,231,423.83

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	7,991	\$19,313,474	901	\$ 1,289,458
Issued during year	2,398	3,383,972	582	797,390
Revived during year	80	195,456	7	8,000
Increased during year	2	1,129		
Totals before transfers	10,381	\$17,393,731	1,490	2,085,858
Transfers, deductions	42	67,629	4	5,000
Transfers, additions	29	63,733	3	6,000
Balance of transfers	-16	-3,896	-1	-1,000
Totals after transfers	10,365	\$17,389,835	1,489	2,089,858
Deduct ceased:				
By death	52	\$ 75,315	11	\$ 14,600
By expiry	138	349,530	13	30,500
By surrender	1,327	2,003,592	158	242,775
By lapse		27,500		500
By decrease				
Total terminated	1,605	\$ 3,056,027	187	288,375
Outstanding end of year	8,660	\$14,233,808	1,302	\$ 1,798,482
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	5,141	\$ 8,959,242	14,033	\$24,053,134
Issued during year	473	1,474,691	3,263	5,555,753
Revived during year	73	203,024	109	406,480
Increased during year	1		3	1,129
Totals before transfers	5,688	\$10,636,957		
Transfers, deductions	36	67,604		
Transfers, additions	43	70,500		
Balance of transfers	+17	+2,396		
Totals after transfers	5,705	\$10,639,853	17,459	\$30,016,546
Deduct ceased:				
By death	97	\$ 148,000	140	\$ 235,915
By expiry	45	63,000	45	63,000
By surrender	30	22,973	224	402,992
By lapse	429	1,855,081	1,954	4,701,549
By decrease		15,538		44,538
Total terminated	501	\$ 2,105,391	2,383	\$ 5,447,794
Outstanding end of year	5,114	\$ 8,536,462	15,076	\$24,568,752
Policies reinsured				

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; \$13,950.00 in total reserve.

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

Answer—Mutual to January 1, 1908.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Nil.

Total dividends paid stockholders since organization of the company?

Answer—Cash, nil; stock, nil.

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

Answer—No.

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

Answer—No.

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

Answer—Not to exceed the legal reserve value.

What officials and heads of departments of the company supervised the making of this report?

Answer—J. M. Emery, actuary, and W. S. Donahey, auditor.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	5,603	\$ 7,851,071.50
Policies on the lives of citizens of said state issued during the year	732	1,096,170.00
Totals	6,335	\$ 8,947,241.50
Deduct ceased to be in force during the year.....	1,094	1,696,042.00
Policies in force December 31st	5,241	\$ 7,251,199.50
Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	5	\$ 9,000.00
Losses and claims incurred during the year.....	54	65,415.00
Totals	59	\$ 74,415.00
Losses and claims settled during the year, in cash, \$99,977.00; by compromise, \$1,567.94	53	\$ 68,615.00
Losses and claims unpaid December 31st	6	\$ 5,300.00
Greatest amount insured on any one life, \$30,000.00.		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$215,386.24.		

IOWA INSURANCE REPORT

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$ 812,482.81	
Loading on actual premiums of the year (averaging 34 per cent of the gross premiums)	\$ 279,576.56	
Insurance expenses incurred during the year		312,430.85
Loss from loading		\$ 32,854.29
Interest.		
Interest earned during the year (averaging 5 per cent on mean invested assets, including bank balances).....	\$ 94,872.30	
Investment expenses incurred during the year		7,663.20
Net income from investments.....	\$ 87,209.10	
Interest required to maintain reserve.....		69,351.00
Gain from interest	\$ 17,858.10	
Mortality.		
Expected mortality on net amount at risk	\$ 314,894.00	
Actual mortality on net amount at risk....		206,799.06
Gain from mortality.....		108,094.94
Surrenders and Lapses.		
Total gain during the year from surrendered and lapsed policies.....		16,469.39
Dividends.		
Decrease in surplus on dividend account..		202,043.42
Special Funds.		
Decrease in special funds and special reserves during the year.....		3,006.71
Profit and Loss (Excluding Investments).		
Loss from all other sources:		
Increase in amount of not admitted assets		4,824.33
Extra reserve to provide for deficiency in net premiums on old assessment policies		66,992.00
Loss unaccounted for.....		5,506.04
Total gains and losses in surplus during the year.....	\$ 145,519.14	\$ 312,220.08
Surplus.		
Decrease in surplus (enter in column to balance).....		166,700.94
Totals	\$ 312,220.08	\$ 312,220.08

IOWA INSURANCE REPORT

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality table used by the company in computing its premiums.....	\$ 28,394.00
Death losses incurred during 1907 on said policies (not deducting reserves)	4,900.00
Loading on first year's premiums on policies issued in 1907 (averaging 77 per cent of the gross premiums)...	145,228.73
Expenses chargeable to first year's insurance, viz.:	
Commission on first year's premiums.....	\$ 141,930.91
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	26,629.40
Medical examinations and inspections of proposed risks	17,623.86
Total expenses chargeable to the procurement of new business.....	\$ 186,184.17

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans.

Answer—Non-participating, \$25,500.00; balance all participating.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 13,889.93
Received during the year on new policies and old policies	11,050.66
Total	\$ 24,940.59
Deductions during the year as follows:	
Redeemed by maker in cash.....	\$ 9,807.33
Total reduction of premium note account.....	9,807.33
Balance of note assets at end of year.....	\$ 15,133.26

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA,

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

Incorporated January, 1867. Commenced business March, 1867.

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

President, CYRUS KIRK. Vice-President, F. C. HUBBELL.
Secretary, J. C. CUMMINS. Treasurer, H. D. THOMPSON.
Actuary, G. S. NOLLEN.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year \$	5,447,119.88	
Increase of capital during the year.....	200,000.00	
Extended at		\$ 5,647,119.88

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 186,407.92	
Total first year's premiums on original policies	\$ 186,407.92	
Dividends applied to purchase paid-up additions and annuities.....	55,677.47	
Surrender values applied to purchase paid-up insurance and annuities.....	2,341.91	
Total new premiums.....	\$ 244,427.30	
Renewal premiums, without deduction for commissions or other expenses.....	\$ 910,827.20	
Dividends applied to pay renewal premiums	79,861.29	
Surrender values applied to pay renewal premiums	4,793.09	
Total renewal premiums.....	995,481.58	
Total premium income.....	\$ 1,239,908.88	

Premium notes, loans or liens restored by revival of policies.....		805.47
Gross interest on mortgage loans.....	\$ 257,495.84	
Gross interest on bonds and dividends on stocks	2,587.71	
Gross interest on premium notes, policy loans or liens.....	17,388.78	
Gross interest on other debts due the company	7,468.18	
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....	35,448.61	
Total gross interest and rents.....		320,389.12
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 812.00	812.00
From all other sources:		
Agents' note charged out since paid on account	\$ 9.86	
Old judgment charged out, since paid on account	517.24	
Policy fees	36.00	563.10
Total income		\$ 1,562,478.57

Disbursements.

For death claims, \$208,896.00; additions, \$3,510.68	\$ 212,406.68	
For matured endowments, \$11,841.03; additions, \$2,780.55	14,621.58	
Net amount paid for losses and matured endowments	\$ 227,028.26	
Premium notes voided by lapse.....	3,911.90	
Surrender values paid in cash.....	53,716.51	
Surrender values applied to pay renewal premiums, \$4,793.09	4,793.09	
Surrender values applied to purchase paid-up insurance and annuities	2,341.91	
Dividends paid to policyholders in cash.....	8,644.27	
Dividends applied to pay renewal premiums.....	79,861.29	
Dividends applied to purchase paid-up additions and annuities	55,677.47	
(Total paid policyholders, \$435,974.70).		
Paid for claims on supplementary contracts not involving life contingencies.....	394.70	
Paid stockholders for interest or dividends.....	7,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$106,615.38; renewal premiums, \$51,615.11	158,230.49	
Salaries and allowances for agencies, including managers, agents and clerks.....	18,931.37	
Agency supervision, traveling, and all other agency expenses	7,402.46	
Medical examiner's fees, \$14,187.00; inspection of risks, \$205.00	14,392.00	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	40,690.17	

Rent, including \$3,000.00 for company's occupancy of its own buildings	3,450.00	
Advertising, \$2,675.19; printing and stationery, \$6,991.77; postage, telegraph, telephone and express, \$4,972.71	14,639.67	
Legal expenses	263.75	
Furniture, fixtures and safes	1,086.85	
Insurance taxes, licenses and department fees	20,320.57	
Taxes on real estate and reserve	4,962.65	
Repairs and expenses (other than taxes) on real estate	34,158.45	
All other disbursements:		
Loan expense	\$ 252.38	
General expenses	1,152.15	
Subscriptions	78.50	1,483.03
Total disbursements		\$ 763,380.86

Ledger Assets

Book value of real estate, unincumbered, \$345,454.03; incumbered, \$115,000.00	\$ 230,454.03	
Mortgage loans on real estate, first liens, \$5,719,883.14	5,719,883.14	
Loans made to policyholders on this company's policies assigned as collateral	338,516.07	
Premium notes on policies in force	39,119.40	
Book value of bonds (excluding interest), \$64,518.53	64,518.53	
Cash in company's office	666.14	
Deposited in trust companies and banks not on interest	28,850.95	
Bills receivable, \$7,191.57; agents' balances, \$12,067.27	19,258.84	
Judgments vs. City of D. M., \$3,796.82; tax sale certificate, \$1,153.67	4,950.49	
Total ledger assets		\$ 6,446,217.59

Non-Ledger Assets.

Interest due, \$5,916.32, and accrued, \$129,022.83 on mortgages	\$ 134,939.15	
Interest due, \$63.86, and accrued, \$1,233.84 on bonds	1,297.70	
Interest due, \$1,290.16, and accrued, \$7,242.70 on premium notes, policy loans or liens	8,532.86	
Interest accrued, \$1,440.00 on other assets	1,440.00	
Total interest due and accrued		\$ 146,209.71

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 3,062.48	\$ 50,789.15	
Gross deferred premiums on policies in force December 31, 1907	9,978.62	57,514.67	
Totals	\$ 13,041.10	\$ 108,303.82	
Deduct loading	2,999.45	24,909.88	
Net amount of uncollected and deferred premiums	\$ 10,041.65	\$ 83,393.94	\$ 93,435.59
Gross assets			\$ 6,685,862.89

Deduct Assets Not Admitted

Commuted commissions; agents' debit balances, \$12,067.27	\$ 12,067.27
Bills receivable, \$7,191.57	7,191.57
Total	19,258.84
Total admitted assets	\$ 6,666,604.05

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on all business issued prior to October 21, 1907	\$ 5,189,632.41
Same for reversionary additions	339,552.01
American experience table at 3½ per cent on all business written on and after October 21, 1907	21,549.81
Net reserve	\$ 5,550,734.23
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	9,519.03
Claims for death losses in process of adjustment, or adjusted and not due	\$ 500.00
Claims for death losses which have been reported and no proofs received	8,419.89
Total policy claims	8,919.89
Premiums paid in advance, including surrender values so applied	2,579.15
Commissions due to agents on premium notes when paid	2,101.86
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	9,515.40
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	150,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908	6,585.13
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	127,312.07
All other liabilities:	
Interest accrued to December 31, 1907, on incumbrance (\$115,000.00) on item No. 57, real estate	3,827.08
Capital stock	300,000.00
Unassigned funds (surplus)	495,510.21
Total liabilities	\$ 6,666,604.05

Exhibit of Policies.
Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	17,141	\$24,081,647	4,895	\$ 6,252,326
Issued during the year.....	3,039	4,529,529	910	1,148,847
Revived during the year.....	23	44,000	11	13,000
Increased during the year.....		17,518		9,197
Totals before transfers.....	20,203	\$28,672,694	5,816	\$ 7,423,370
Transfers, deductions.....	19	\$ 29,500	25	\$ 38,500
Transfer, additions.....	14	25,000	12	18,500
Balance of transfers.....	5	4,500	13	20,000
Totals after transfers.....	20,198	\$28,668,194	5,803	\$ 7,403,370
Deduct Ceased:				
By death.....	115	\$ 164,403	25	\$ 34,418
By maturity.....			11	11,841
By surrender.....	94	123,857	45	40,189
By lapse.....	705	980,000	194	239,700
By decrease.....		216,451		51,706
Total terminated.....	914	\$ 1,484,711	275	\$ 377,854
Outstanding end of year.....	19,284	\$27,183,483	5,528	\$ 7,025,516
Policies reinsured.....				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year.....	58	\$ 89,658	\$ 450,688	22,094	\$ 30,874,319
Issued during year.....			97,794	3,949	5,776,170
Revived during year.....				34	57,000
Increased during year.....		546			27,261
Totals before transfers.....	58	90,204			
Transfers, deductions.....					
Transfers, additions.....	18	24,500			
Balance of transfers.....	18	24,500			
Totals after transfers.....	76	\$ 114,704	\$ 548,482	26,077	\$ 36,734,750
Deduct Ceased:					
By death.....			\$ 3,415	140	\$ 202,236
By maturity.....			2,780	11	14,621
By surrender.....	1	900	10,768	140	175,714
By lapse.....				899	1,219,700
By decrease.....					268,157
Total terminated.....	1	\$ 900	\$ 16,963	1,190	\$ 1,880,428
Outstanding end of year.....	75	\$ 113,804	\$ 531,519	24,887	\$ 34,854,322
Policies reinsured.....					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No provision.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$214,093.90; stock, \$57,335.77.

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary, actuary and cashier.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	8,713	\$ 11,903,317.00
Policies on the lives of citizens of said state issued during the year.....	1,076	1,573,023.00
Totals.....	9,789	\$ 13,476,340.00
Deduct ceased to be in force during the year.....	400	\$ 645,465.00
Policies in force December 31st.....	9,389	\$ 12,830,875.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year..	4	\$ 4,095.75
Losses and claims incurred during the year.....	47	74,988.91
Totals	51	\$ 79,084.66
Losses and claims settled during the year, in cash, \$77,584.66; by compromise, none	50	77,584.66
Losses and claims unpaid December 31st.....	1	\$ 1,500.00

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$368,016.54.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 1,239,908.88		
Loading on premiums of the year (averaging 21 1-5 per cent of the gross premiums)	\$ 267,546.33	
Insurance expenses incurred during the year	268,348.97	
Loss from loading.....		\$ 802.64
Interest.		
Interest earned during the year (averaging 5.66 per cent on mean invested assets, including bank balances).....	\$ 345,339.92	
Investment expenses incurred during the year	52,060.57	
Net income from investments.....	\$ 293,279.35	
Interest required to maintain reserve, 4 per cent on mean amount of reserve liability	207,191.20	
Gain from interest.....	\$ 86,088.15	
Mortality.		
Expected mortality on net amount at risk \$ 291,841.59		
Actual mortality on net amount at risk..	140,171.32	
Gain from mortality.....	151,670.27	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	28,008.92	
Dividends.		
Dividends paid stockholders.....		7,000.00
Decrease in surplus on dividend account..		168,621.59
Profit and Loss (Excluding Investments).		
Net to profit account.....	527.10	

Investment Exhibit.

Investments Sold.		
Gain from sale of said real estate.....		812.00
Investments Held.		
Gain from assets not admitted.....		8,559.60
Miscellaneous.		
Gain from all other sources:		
Gain policy fees.....		36.00
Increase in special liabilities.....		3,432.38
Loss unaccounted for.....		670.90
Total gains and losses in surplus during the year.....	\$ 275,702.04	\$ 180,527.51
Surplus.		
Increase in surplus (enter in column to balance)		95,174.53
Totals	\$ 275,702.04	\$ 275,702.04

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 25,398.00
Death losses incurred during 1907 on said policies (not deducting reserves)	5,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	24,000.00
Loading on first year's premiums on policies issued in 1907 (averaging 22 per cent of the gross premiums).....	42,900.85
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 106,615.38
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,548.15
Medical examinations and inspections of proposed risks	14,392.00
Total	\$ 132,555.53

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Actuaries' 4 per cent business prior to October 21, 1907; American 3½ per cent business on and after October 21, 1907.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Annual dividend, \$32,845,876.00; deferred dividend, \$1,199,500.00; non-participating, \$808,946.00.

Gain of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$	20,102.54	
Received during the year on old policies, \$100,378.25....		100,378.25	
Restored by revival of policies.....		327.82	
Total	\$	130,808.61	
Deductions during the year as follows:			
Voided by lapse.....	\$	3,911.90	
Redeemed by maker in cash.....		87,777.31	
Total reduction of premium note account.....		31,689.21	
Balance of note assets at end of year.....	\$	39,119.40	

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

GUARANTY MUTUAL LIFE INSURANCE COMPANY,

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

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

Home office, 216-218 West Third Street, Davenport, Iowa.

President, AUG. E. STEFFEN.

Vice-President, JAMES T. CASEY.

Secretary, L. J. DAUGHERTY.

Treasurer, J. C. HASLER.

Consulting Actuary, F. S. WITHINGTON.

Amount of ledger assets December 31st of previous year \$	29,480.27
Extended at	\$ 29,480.27

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$77.49 for first year's reinsurance	\$	38,643.78
Total first year's premiums on original policies	\$	38,643.78
Total new premiums.....	\$	38,643.78

Renewal premiums, without deduction for commissions or other expenses, less \$132.38 for reinsurance on renewals....	\$	34,205.15
Total renewal premiums.....		34,205.15
Total premium income.....	\$	72,848.93
Consideration for supplementary contracts not involving life contingencies.....		2,400.00
Gross interest on mortgage loans.....	\$	710.85
Gross interest on premium notes, policy loans or liens.....		114.86
Gross interest on deposits in trust companies and banks.....		7.72
Total gross interest.....		833.43
From all other sources:		
Credit balance on agents' license.....	\$	26.25
Amount returned on uncompleted mortgage loan		3,500.00
Total income	\$	79,608.61

Disbursements.

For death claims, \$9,830.85.....	\$	9,830.85
Net amount paid for losses and matured endowments	\$	9,830.85
Premium notes voided by lapse.....		1,236.69
Surrender values paid in cash.....		742.38
Dividends paid to policyholders in cash.....		137.24
(Total paid policyholders, \$11,947.16).		
Paid for claims on supplementary contracts not involving life contingencies.....		200.00
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$22,715.15; renewal premiums, \$2,693.18		25,408.33
Medical examiner's fees, \$4,626.70; inspection of risks, \$600.00		5,226.70
Salaries and all other compensation of officers, directors, trustees and home office employees.....		9,465.80
Rent, including \$924.00 for company's occupancy of its own buildings		924.00
Advertising, \$802.99; printing and stationery, \$1,862.63; postage, telegraph, telephone and express, \$454.84..		3,120.46
Legal expenses		116.20
Furniture, fixtures and safes.....		213.32
Insurance taxes, licenses and department fees.....		533.38
All other disbursements:		
General expense		879.29
Bond account		57.50
Total disbursements	\$	55,092.14

Ledger Assets

Mortgage loans on real estate, first liens, \$32,750.00.....	\$	32,750.00
Loans made to policyholders on this company's policies assigned as collateral.....		2,147.74
Premium notes on policies in force.....		1,838.71
Cash in company's office.....		1,440.79
Deposited in trust companies and banks not on interest.....		6,728.26
Deposited in trust companies and banks on interest.....		1,082.69
Agents' balances, \$5,041.64.....		5,041.61
Total ledger assets.....	\$	50,096.74

Non-Ledger Assets.

Interest accrued, \$1,101.15 on mortgages.....	\$	1,101.15
Interest accrued, \$28.75 on premium notes, policy loans or liens.....		28.75
Total interest due and accrued.....		1,129.90

Renewals

Gross deferred premiums on policies in force December 31, 1907.....	\$	11,264.42
Total.....	\$	11,264.42
Deduct loading.....		2,590.82

Net amount of uncollected and deferred premiums.....	\$	8,673.60	\$	8,673.60
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All other assets:

Supplies and printing.....		1,500.00
Furniture and fixtures.....		1,900.00
Gross assets.....	\$	64,390.24

Deduct Assets Not Admitted

Supplies, stationery, printed matter, \$1,500.00; furniture, fixtures and safes, \$1,900.00.....	\$	3,400.00
Total.....		3,400.00
Total admitted assets.....	\$	60,990.24

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on:	
Regular forms.....	\$ 38,448.00
On extra guarantees valued as pure endowments.....	1,005.00

Total..... \$ 39,448.00

Deduct net value of risks of this company reinsured in other solvent companies.....	27.00
---	-------

Net reserve..... \$ 39,421.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		2,197.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$	500.00
Claims for death losses and other policy claims resisted by the company.....		2,000.00
Total policy claims.....		2,500.00
Commissions due to agents on premium notes when paid		181.00
Commissions to agents, due or accrued.....		2,919.19
Salaries, rents, office expenses, bills and accounts due or accrued.....		350.00
Medical examiners' and legal fees due or accrued.....		1,006.35
All other liabilities:		
Amount of uncompleted mortgage loan included in ledger assets.....		3,500.00
Guarantee fund.....		8,100.00
Unassigned fund (surplus).....		625.70
Total liabilities.....	\$	60,800.24

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	5,129	\$ 1,007,835	239	\$ 122,025
Issued during year.....	10,005	2,128,534	1,207	204,273
Revived during year.....	34	21,500		
Increased during year.....		623		
Totals before transfers.....	15,168	\$ 3,818,794	1,536	\$ 326,298
Transfers, deductions.....	17	9,500	7	
Transfers, additions.....	7			
Balance of transfers.....	10	9,500	7	
Totals after transfers.....	15,168	\$ 3,800,294	1,529	\$ 326,298
Deduct Ceased:				
By death.....	58	\$ 8,293	3	\$ 2,487
By surrender.....	8	8,425		
By lapse.....	4,069	1,189,761	659	94,072
By decrease.....		7,000		
Total terminated.....	4,135	\$ 1,210,482	662	\$ 96,559
Outstanding end of year.....	11,023	\$ 2,589,812	867	\$ 229,739
Policies reinsured.....				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year	132	\$ 105,250	5,500	\$ 1,895,110
Issued during year	2	1,500	11,304	2,334,007
Revived during year	2	1,500	36	23,000
Increased during year				625
Totals before transfers	136	\$ 108,250		
Transfers, deductions				
Transfers, additions	17	9,500		
Balance of transfers	17	9,500		
Totals after transfers	153	\$ 117,750	16,840	\$ 4,253,342
Deduct Ceased:				
By death			61	\$ 10,733
By surrender				8,425
By lapse	73	50,250	4,801	1,331,083
By decrease				7,000
Total terminated	73	\$ 50,250	4,871	\$ 1,357,291
Outstanding end of year	80	\$ 67,500	11,970	\$ 2,896,051
Policies reinsured	9	\$ 17,000	9	\$ 17,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; pure endowment to cover extra promises in excess of actuarial table.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—None.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—None.

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

Answer—No.

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

Answer—No provisions.

What officials and heads of departments of the company supervised the making of this report?

Answer—Vice-president and secretary.

Business in the State of Iowa During 1907.**Industrial and Ordinary Business Combined.**

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	5,500	\$ 1,895,110.00
Policies on the lives of citizens of said state issued during the year	11,708	2,531,607.00
Totals	17,208	\$ 4,446,717.00
Deduct ceased to be in force during the year	5,238	1,550,666.00
Policies in force December 31st.	11,970	\$ 2,896,051.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		\$ 12,530.85
Total		\$ 12,530.85
Losses and claims settled during the year, in cash, \$9,623.35; by compromise, \$407.50		10,030.85
Losses and claims unpaid December 31st.	2	\$ 2,500.00

Greatest amount insured on any one life, \$3,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$72,848.93.

Industrial Business in Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,683	\$ 456,430.00
Policies on the lives of citizens of said state issued during the year	10,110	1,707,657.00
Totals	12,793	\$ 2,164,087.00
Deduct ceased to be in force during the year	3,427	762,641.00
Policies in force December 31st.	9,366	\$ 1,401,446.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	44	\$ 3,643.00
Totals	44	\$ 3,643.00
Losses and claims settled during the year, in cash, \$3,645.00; by compromise, none	44	3,643.00
Losses and claims unpaid December 31st.		

Greatest amount insured on any one life, \$873.00.

IOWA INSURANCE REPORT

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 72,848.93		
Loading on premiums of the year (averaging 60.8 per cent of the first year gross premiums) and 23.6 per cent of the rent gross premiums..... \$ 30,989.00		
Insurance expenses incurred during the year		47,481.86
Loss from loading.....		\$ 16,492.86
Interest.		
Interest earned during the year (averaging 39.10 per cent on mean invested assets, including bank balances)..... \$ 1,409.81		
Net income from investments..... \$ 1,409.81		
Interest required to maintain reserve..... 2,467.72		
Loss from interest.....		1,057.91
Mortality.		
Expected mortality on net amount at risk \$ 22,958.61		
Actual mortality on net amount at risk.... 12,257.85		
Gain from mortality.....	\$ 10,700.76	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies.....		2,793.35
Dividends.		
Decrease in surplus on dividend account		137.24
Profit and Loss (Excluding Investments).		
Net to loss account.....		1,236.69
Investment Exhibit.		
Investments Held.		
Gain from assets not admitted.....	4,899.81	
Miscellaneous.		
Loss unaccounted for.....		17.78
Total gains and losses in surplus during the year	\$ 18,393.92	\$ 18,942.48
Surplus.		
Decrease in surplus (enter in column to balance)		548.56
Totals	\$ 18,942.48	\$ 18,942.48

IOWA INSURANCE REPORT

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 10,392.08
Death losses incurred during 1907 on said policies (not deducting reserves)	4,717.00
Loading on first year's premiums on policies issued in 1907 (averaging 60.8.10 per cent of the gross premiums)	23,482.47
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 25,634.32
Medical examinations and inspections of proposed risks	6,183.05
Total	\$ 31,817.37

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Ordinary business, preliminary term; industrial, New York state methods.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Ordinary business, \$1,494,605.00; industrial, \$1,401,446.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$1,417,446.00; annual, \$133,000.00; deferred, \$1,345,605.00.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—(Net) \$2,674.98.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 2,417.47
Received during the year on old policies, \$2,173.04.....	2,173.04
Total	\$ 4,590.51
Deductions during the year as follows:	
Voided by lapse.....	\$ 1,236.69
Redeemed by maker in cash.....	1,548.11
Total reduction of premium note account.....	2,784.80
Balance of note assets at end of year.....	\$ 1,805.71

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of
THE REGISTER LIFE AND ANNUITY INSURANCE COMPANY
OF IOWA,

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

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

Home office, Rooms 32 to 37 Schmidt Building, Second and Harrison Streets,
Davenport, Iowa.

President, P. W. MCMANUS. Vice-President, JOHN D. BROCKMANN.
Secretary and Treasurer, W. M. RADCLIFFE.
Actuary, WM. M. RADCLIFFE.

Amount of ledger assets December 31st of previous year \$ 427,942.71
Extended at ----- \$ 427,942.71

Income.

First year's premiums on original policies, without deduction for commissions or other expenses -----	\$ 11,047.47
Total first year's premiums on orig- inal policies -----	\$ 11,047.47
Dividends applied to purchase paid-up ad- ditions and annuities -----	1,166.10
Surrender values applied to purchase paid- up insurance and annuities -----	2,384.00
Total new premiums -----	\$ 14,597.57
Renewal premiums without deduction for commissions or other expenses -----	\$ 135,348.56
Dividends applied to pay renewal pre- miums -----	21,175.54
Total renewal premiums -----	156,524.10
Total premium income -----	\$ 171,121.67
Gross interest on mortgage loans -----	\$ 21,412.53
Gross interest on premium notes, policy loans or liens -----	1,910.54
Total gross interest -----	23,323.07
Total income -----	\$ 194,444.74

Disbursements.

For death claims -----	\$ 34,791.12
For matured endowments -----	1,000.00
Net amount paid for losses and ma- tured endowments -----	\$ 35,791.12
Premium notes voided by lapse -----	764.24
Surrender values paid in cash -----	12,538.42
Surrender values applied to purchase paid-up insurance and annuities -----	2,384.00
Dividends paid to policyholders in cash -----	1,250.28
Dividends applied to pay renewal premiums -----	21,175.54
Dividends applied to purchase paid-up additions and annuities -----	1,166.10
(Total paid policyholders, \$75,069.70).	
Paid for claims on supplementary contracts not in- volving life contingencies -----	333.33
Commissions to agents (less commission on reinsur- ance):	
First year's premiums, \$5,029.28 -----	5,029.28
Salaries and allowances for agencies, including man- agers, agents and clerks -----	2,754.25
Agency supervision, traveling, and all other agency expenses -----	1,162.55
Medical examiner's fees, \$982.50; inspection of risks, \$5.00 -----	987.50
Salaries and all other compensation of officers, di- rectors, trustees and home office employees -----	12,663.75
Rent -----	930.00
Advertising, \$253.00; printing and stationery, \$988.74; postage, telegraph, telephone and express, \$1,030.89 --	2,272.63
Legal expenses -----	87.53
Furniture, fixtures and safes -----	397.62
Insurance taxes, licenses and department fees -----	318.62
All other disbursements:	
Officers' traveling expense -----	\$ 185.37
Exchange and collection fees -----	148.48
Loss on agents' accounts -----	167.44
501.29	
Total disbursements -----	\$ 102,508.05

Ledger Assets.

Mortgage loans on real estate, first liens, \$470,650.00 --	\$ 470,650.00
Loans made to policyholders on this company's policies assigned as collateral -----	36,924.62
Premium notes on policies in force, of which \$949.18 is for first year's premiums -----	5,030.10
Cash in company's office -----	2,073.59
Deposited in trust companies and banks not on interest	4,749.52
Agents' balances, \$451.57 -----	451.57
Total ledger assets -----	\$ 519,879.40

Non-Ledger Assets.

Interest accrued, \$11,548.49 on mortgages -----	\$ 11,548.49
Interest due, \$269.79, and accrued, \$1,030.16 on premium notes, policy loans or liens -----	1,299.95
Total interest due and accrued -----	12,848.44

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907-----	\$ 505.30	\$ 7,531.21	
Gross deferred premiums on policies in force December 31, 1907-----		6,778.92	
Totals -----	\$ 505.30	\$ 14,310.13	
Deduct loading -----	55.58	1,574.11	
Net amount of uncollected and deferred premiums -----	\$ 449.72	\$ 12,736.02	13,185.74
Gross assets -----			\$ 545,913.58

Deduct Assets Not Admitted

Agents' debit balances, \$451.57-----	\$ 451.57	
Premium notes and loans on policies and net premiums in excess of the net value of their policies----	797.54	
Total -----		1,249.11
Total admitted assets-----		\$ 544,664.47

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on business written prior to January 1, 1906-----	\$ 491,154.20		
Same for reversionary additions-----	4,599.02	\$ 495,753.22	
American experience table at 3 per cent on business written since January 1, 1906 -----		14,233.50	
Net reserve -----			\$ 509,986.72
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary on 4 per cent actuaries' table--		2,703.60	
Premiums paid in advance, including surrender values so applied -----		759.96	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums -----		10,167.10	
Unassigned funds (surplus)-----		21,047.07	
Total liabilities -----			\$ 544,664.47

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	2,716	\$ 3,574,464	674	\$ 815,000
Issued during year -----	218	286,500	23	21,500
Revived during year -----	2	2,000		
Totals before transfers -----	2,936	\$ 3,862,964	697	\$ 836,500
Transfers, deductions -----	34	\$ 33,000	8	\$ 12,500
Transfers, additions -----	6	6,000		
Balance of transfers -----	28	32,000	8	12,500
Totals after transfers -----	2,908	\$ 3,830,964	689	\$ 824,000
Deduct Ceased:				
By death -----	15	\$ 22,754	5	\$ 7,000
By maturity -----			1	1,000
By surrender -----	33	35,500	19	24,000
By lapse -----	114	140,077	13	13,750
Total terminated -----	162	\$ 198,331	38	\$ 45,750
Outstanding end of year -----	2,746	\$ 3,632,633	651	\$ 778,250

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year -----	231	\$ 550,487	\$ 10,665	3,621	\$ 4,950,616
Issued during year -----	23	95,345	2,635	269	405,980
Revived during year -----				2	2,000
Totals before transfers -----	259	\$ 645,832			
Transfers, deductions -----	6	\$ 6,000			
Transfers, additions -----	42	50,500			
Balance of transfers -----	36	44,500			
Totals after transfers -----	295	\$ 690,332	\$ 12,800	3,892	\$ 5,358,596
Deduct Ceased:					
By death -----	2	\$ 5,037		22	\$ 34,791
By maturity -----				1	1,000
By expiry -----	27	45,000		27	45,000
By surrender -----	10	10,010	2,200	52	71,710
By lapse -----	10	22,000		137	175,827
Total terminated -----	39	\$ 82,047		239	\$ 328,328
Outstanding end of year -----	256	\$ 608,285	\$ 11,100	3,653	\$ 5,030,268

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stockholders.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—Limited to net value of policies after first year.

What officials and heads of departments of the company supervised the making of this report?

Answer—Secretary and assistant secretary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	3,621	\$ 4,950,616.00
Policies on the lives of citizens of said state issued during the year	271	407,980.00
Totals	3,892	\$ 5,358,596.00
Deduct ceased to be in force during the year.....	239	328,328.00
Policies in force December 31st	3,653	\$ 5,030,268.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year	22	\$ 34,791.12
Totals	22	\$ 34,791.12
Losses and claims settled during the year, in cash, \$34,794.12; by compromise, none		
Losses and claims unpaid December 31st		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$171,121.67.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$ 171,121.67	
Loading on premiums of the year (averaging — per cent of the gross premiums)	\$ 31,885.86	
Insurance expenses incurred during the year	27,105.02	
Gain from loading	\$ 4,280.84	
Interest.		
Interest earned during the year (averaging 5.34 per cent on mean invested assets, including bank balances).....	\$ 25,031.16	
Net income from investments.....	\$ 25,031.16	
Interest required to maintain reserve....	18,886.56	
Gain from interest	6,144.60	
Mortality.		
Expected mortality on net amount at risk	\$ 47,092.95	
Actual mortality on net amount at risk..	29,276.79	
Gain from mortality	17,816.16	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	1,042.05	
Dividends.		
Decrease in surplus on dividend account		33,226.45
Investment Exhibit.		
Investments Held.		
Gain from assets not admitted.....	874.86	
Total gains and losses in surplus during the year.....	\$ 30,158.51	\$ 33,226.45
Surplus.		
Decrease in surplus (enter in column to balance)	3,067.94	
Totals	\$ 33,226.45	\$ 33,226.45

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	2,807.66
Loading on first year's premiums on policies issued in 1907 (averaging — per cent of the gross premiums)...		8,239.81
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	5,029.28
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices		2,662.55
Medical examinations and inspections of proposed risks		987.50
Total		8,679.33

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term, with level loading after the first year.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Preliminary term method of valuation only is used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—A few non-participating contracts were issued—none are now issued.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Participating, \$5,022,665; non-participating, \$7,603.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
ROYAL UNION MUTUAL LIFE INSURANCE COMPANY,
 Organized under the laws of the State of Iowa, made to the Auditor of
 State of the State of Iowa, pursuant to the laws thereof.

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

Home office, 1021 Fleming Block, Sixth and Walnut Street, Des Moines, Iowa.

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

Vice-President, N. M. HUBBARD, JR.
 Treasurer, GILBERT B. PRAY.

Amount of ledger assets December 31st of previous year \$ 1,718,919.13

Extended at \$ 1,718,919.13

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$734.89 for first year's reinsurance \$ 120,249.51

Total first year's premiums on original policies \$ 120,249.51

Dividends applied to purchase paid-up additions and annuities..... 1,919.18

Surrender values applied to purchase paid-up insurance and annuities..... 5,276.34

Total new premiums..... \$ 127,445.03

Renewal premiums without deduction for commissions or other expenses, less \$3,584.96 for reinsurance on renewals... \$ 469,965.75

Dividends applied to pay renewal premiums 10,766.55

Total renewal premiums..... 480,732.30

Total premium income..... \$ 608,177.33

Premium notes, loans or liens restored by revival of policies..... 3,229.90

Gross interest on mortgage loans..... \$ 71,035.49

Gross interest on premium notes, policy loans or liens..... 28,791.23

Total gross interest..... 99,826.72

Total income \$ 711,233.95

Disbursements.

For death claims (less \$2,500 reinsurance) \$	120,008.80	
For matured endowments -----	7,000.00	

Net amount paid for losses and matured endowments -----	\$	127,008.80
Premium notes voided by lapse -----		18,631.11
Surrender values paid in cash -----		47,631.37
Surrender values applied to purchase paid-up insurance and annuities -----		5,276.34
Dividends paid to policyholders in cash -----		33,862.77
Dividends applied to pay renewal premiums -----		10,766.55
Dividends applied to purchase paid-up additions and annuities -----		1,919.18
(Total paid policyholders, \$245,099.12.)		
Paid for claims on supplementary contracts not involving life contingencies -----		4,900.06
Paid for interest or dividends to guarantee fund holders -----		7,000.00
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$95,659.94; renewal premiums, \$32,830.60 -----		128,490.54
Commuted renewal commissions -----		1,750.00
Salaries and allowances for agencies, including managers, agents and clerks -----		16,590.67
Agency supervision, traveling, and all other agency expenses -----		2,973.34
Medical examiner's fees, \$8,664.00; inspection of risks, \$1,697.85 -----		10,361.85
Salaries and all other compensation of officers, directors, trustees and home office employees -----		34,357.00
Rent -----		3,732.67
Advertising, \$1,997.50; printing and stationery, \$6,323.30; postage, telegraph, telephone and express, \$2,977.18 --		11,297.98
Legal expenses, -----		1,416.65
Furniture, fixtures and safes -----		510.00
Insurance taxes, licenses and department fees -----		18,121.20
All other disbursements:		
Actuarial services ----- \$	2,552.50	
Collection expense -----	1,102.81	
Loan expense -----	152.69	
Office expense -----	1,091.73	
Subscriptions to insurance journals -----	108.00	5,007.73

Total disbursements -----	\$	491,608.75

Ledger Assets.

Mortgage loans on real estate, first liens -----	\$	1,325,529.00
Loans made to policyholders on this company's policies assigned as collateral -----		241,558.15
Premium notes on policies in force -----		330,600.88
Cash in company's office -----		1,331.48
Deposited in trust companies and banks not on interest -----		4,757.26
Agents' balances -----		34,767.56

Total ledger assets -----	\$	1,938,544.33

Non-Ledger Assets.

Interest due, \$6,680.70, and accrued, \$26,710.45, on mortgages -----	\$	33,391.15	
Interest due, \$877.04, and accrued, \$16,254.53, on premium notes, policy loans or liens -----		17,131.57	

Total interest due and accrued -----			50,522.72

			New Business Renewals
Gross premiums due and unreported on policies in force December 31, 1907 -----	\$	21,042.17	
Gross deferred premiums on policies in force December 31, 1907 -----	\$	2,087.36	17,462.96
		-----	-----
Totals -----	\$	2,087.36	\$ 38,505.13
Deduct loading -----		1,546.73	8,201.59
		-----	-----
Net amount of uncollected and deferred premiums -----	\$	540.63	\$ 30,303.54
			30,844.17

Gross assets -----			\$ 2,019,911.22

			Deduct Assets Not Admitted.
Agents' debit balances not secured -----	\$	23,515.47	

Total -----			23,515.47

Total admitted assets -----			\$ 1,996,395.75

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on all issues -----	\$	1,745,595.00	
Same for reversionary additions -----		3,297.00	

Total -----			\$1,748,892.00
Deduct net value of risks of this company reinsured in other solvent companies -----			2,220.00

Net reserve -----			\$ 1,746,672.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company -----			25,614.00
Claims for death losses in process of adjustment, or adjusted and not due -----	\$	20,203.00	

Total policy claims -----			20,203.00
Premiums paid in advance, including surrender values so applied -----			2,079.72
Salaries, rents, office expenses, bills and accounts due or accrued -----			1,113.75
Medical examiners' and legal fees due or accrued -----			105.00

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums -----	2,923.10
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise -----	489.92
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..	310.50
Unassigned funds (surplus) -----	196,890.76
Total liabilities -----	\$ 1,996,395.75

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	7,509	\$12,123,150	1,439	\$ 2,024,022
Issued during the year -----	1,962	3,158,651	183	236,105
Revived during the year -----	31	46,000	4	5,000
Increased during year -----		9,100		2,000
Totals before transfers -----	9,592	\$15,336,901	1,626	\$ 2,267,127
Transfers, deductions -----	4	\$ 6,500	7	\$ 14,500
Transfers, additions -----	8	16,000	5	7,500
Balance of transfers -----	4	9,500	2	7,000
Totals after transfers -----	9,596	\$15,346,401	1,624	\$ 2,260,127
Deduct Ceased:				
By death -----	58	\$ 84,500	12	\$ 28,000
By maturity -----			4	7,000
By expiry -----	40	78,000	3	3,000
By surrender -----	139	193,120	31	36,333
By lapse -----	754	1,182,000	84	99,833
By decrease -----		26,000		5,558
Total terminated -----	991	\$ 1,563,620	134	\$ 179,724
Outstanding end of year -----	8,605	\$13,782,781	1,490	\$ 2,080,403
Policies reinsured -----	4	\$ 27,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		Amount	No.
At end of previous year -----	908	\$ 1,896,851	\$ 3,016	9,946	\$ 16,047,039
Issued during the year -----	66	151,962	4,433	2,211	3,551,151
Revived during the year -----	6	20,187		41	71,187
Increased during the year -----		156			11,256
Totals before transfers -----	980	2,069,156			
Transfers, deductions -----	2	\$ 2,500			
Transfers, additions -----	2	2,500			
Balance of transfers -----					
Totals after transfers -----	978	\$ 2,066,656	\$ 7,449	12,198	\$ 19,680,633
Deduct Ceased:					
By death -----	6	\$ 8,500	\$ 102	76	\$ 121,102
By maturity -----				4	7,000
By expiry -----	6	17,500		49	98,500
By surrender -----	8	20,000		178	249,453
By lapse -----	92	190,944		930	1,472,777
By decrease -----		156			31,714
Total terminated -----	112	\$ 237,100	\$ 102	1,237	\$ 1,980,546
Outstanding end of year -----	866	\$ 1,829,556	\$ 7,347	10,961	\$ 17,700,087
Policies reinsured -----	85	\$ 235,500		89	\$ 262,500

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—None.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the guarantee fund shareholder?

Answer—7 per cent annually.

Total dividends paid guarantee fund shareholders since organization of the company?

Answer—Cash, \$56,474.76; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—None on first year premiums; accept notes up to amount of legal reserve on renewals.

What officials and heads of departments of the company supervised the making of this report?

Answer—Irwen A. Kline and Carl B. Pray.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,006	\$ 4,482,257.00
Policies on the lives of citizens of said state issued during the year	640	992,467.00
Totals	3,646	\$ 5,474,724.00
Deduct ceased to be in force during the year	342	530,091.00
Policies in force December 31st	3,304	\$ 4,944,633.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	\$ 2,975.00
Losses and claims incurred during the year	15	20,500.00
Totals	17	\$ 23,475.00
Losses and claims settled during the year, in cash, \$23,475.00;	17	23,475.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$16,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$152,902.35.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 608,177.33
Loading on premiums of the year (averaging 74.1 per cent of the first year's gross premiums, and 21.3 of renewal premiums)	\$ 191,355.03	
Insurance expenses incurred during the year	235,048.09	
Loss from loading		\$ 43,603.06

Interest.

Interest earned during the year (averaging 6 per cent on mean invested assets, including bank balances)	\$ 109,760.52
Investment expenses incurred during the year	152.69
Net income from investments	\$ 109,607.83
Interest required to maintain reserve	74,166.40
Gain from interest	\$ 35,441.43

Mortality.

Expected mortality on net amount at risk	\$ 182,152.00
Actual mortality on net amount at risk	100,397.80
Gain from mortality	\$ 81,754.20

Surrenders, Lapses and Changes.

Total loss during the year from surrendered and lapsed policies	696.44
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Dividends.

Dividends paid guarantee fund shareholders	7,000.00
Decrease in surplus on dividend account	45,448.21

Investment Exhibit.

Investments Held.

Loss from assets not admitted	1,146.65
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Miscellaneous.

Loss unaccounted for	1,032.82
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Total gains and losses in surplus during the year	\$ 117,195.63	\$ 99,017.78
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Surplus.

Increase in surplus (enter in column to balance)	18,177.85	
Total	\$ 117,195.63	\$ 117,195.63

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 32,390.40
Death losses incurred during 1907 on said policies (not deducting reserves)	8,000.00
Loading on first year's premiums on policies issued in 1907 (averaging 74.1 per cent of the gross premiums)	89,104.89

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$	95,659.94
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices		13,160.67
Medical examinations and inspections of proposed risks		10,361.85
Advances to agents		8,132.13
Total	\$	127,314.59

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve on policies issued prior to 1895; other issues preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—\$1,355,271.00 full level reserve and \$16,344,816.00 preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—\$640,500.00 non-participating, \$1,181,000.00 annual dividend, \$15,878,587.00 deferred dividend.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$	290,798.40
Received during the year on old policies.....		103,149.69
Restored by revival of policies		1,186.41
Total	\$	395,134.50
Deductions during the year as follows:		
Used as payment of losses and claims.....	\$	4,564.97
Used in purchase of surrendered policies.....		3,373.57
Voided by lapse		11,048.92
Redeemed by maker in cash		45,542.04
Total reduction of premium note account.....		64,529.80
Balance of note assets at end of year.....	\$	330,604.70

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

WESTERN MUTUAL LIFE INSURANCE COMPANY,

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

Incorporated April 30, 1907.

Commenced business August 29, 1907.

Home office, Third Floor Sapp Building, Council Bluffs, Iowa.

President, C. M. ATHERTON.

Vice-President, VICTOR E. BENDER.

Secretary, A. W. BANNICK.

Treasurer, PERRY BADOLLET.

Actuary, FREDERIC S. WITHINGTON.

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$868.00 for first year's reinsurance	\$	10,302.57
Total first year's premiums on original policies	\$	10,302.57
Total new premiums	\$	10,302.57
Total premium income	\$	10,302.57
Gross interest on deposits in trust companies and banks	\$	22.30
Total gross interest		22.30
From all other sources:		
Payments on guarantee fund, without liability to the company.....	\$	400.00
Bonus paid to company on account of agency contract	5,000.00	5,400.00
Total income	\$	15,724.87

Disbursements.

First year's premiums	\$	8,022.77
Medical examiner's fees, \$186.00; inspection of risks, \$43.50		229.50
Salaries and all other compensation of officers, directors, trustees and home office employees.....		12.00
Total disbursements	\$	8,264.27

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	5,000.00	
Deposited in trust companies and banks not on interest		2,400.00	
Total ledger assets	\$		7,460.60

Non-Ledger Assets.

Interest accrued, \$83.33, on mortgages.....	\$	83.33	
Total interest due and accrued			83.33
Gross assets	\$		7,543.93
Total admitted assets	\$		7,543.93

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on standard plans of insurance.....	\$	1,267.68	
Net reserve	\$		1,267.68
Medical examiners' fees due or accrued.....			372.00
Unassigned funds (surplus)			5,904.25
Total liabilities	\$		7,543.93

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
Issued during the year	271	\$ 294,000	6	\$ 6,000
Revived during the year				
Totals before transfers	271	\$ 294,000	6	\$ 6,000
Totals after transfers	271	\$ 291,000	6	\$ 6,000
Outstanding end of year	271	\$ 294,000	6	\$ 6,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
Issued during year			277	\$ 300,000
Revived during year				
Totals before transfers				
Totals after transfers			277	\$ 300,000
Outstanding end of year			277	\$ 300,000
Policies reinsured	1	\$ 1,000	1	\$ 1,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Purely mutual; no capital stock.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—none; no stockholders.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; no stock.

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

Answer—No.

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

Answer—No.

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

Answer—Company does not have any premium notes.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary and consulting actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	277	\$ 300,000.00
Totals	277	\$ 300,000.00
Deduct ceased to be in force during the year		
Policies in force December 31st	277	\$ 300,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$3,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$10,311.25.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 10,302.57
Loading on premiums of the year (averaging 75.5 per cent of the gross premiums), first year, preliminary term	\$ 7,775.36	
Insurance expenses incurred during the year	\$ 8,624.27	
Loss from loading		\$ 848.91
Interest.		
Interest earned during the year (averaging 1.7 per cent on mean invested assets, including bank balances)	\$ 105.63	
Net income from investments	\$ 105.63	
Interest required to maintain reserve	25.35	
Gain from interest	\$ 80.28	
Mortality.		
Expected mortality on net amount at risk	\$ 1,293.03	
Actual mortality on net amount at risk		1,293.03

Miscellaneous.

Gain from all other sources:		
Bonus paid to company on account of agency contract	5,000.00	
Payments on guarantee fund, without liability	400.00	
Loss unaccounted for		20.15
Total gains and losses in surplus during the year	\$ 6,775.31	\$ 800.00
Surplus.		
Increase in surplus (enter in column to balance)		5,904.25
Total	\$ 6,775.31	\$ 6,773.31

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 1,293.03
Loading on first year's premiums on policies issued in 1907 (averaging 75.5 per cent of the gross premiums), first year, preliminary term	7,775.36
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	\$ 8,022.77
Medical examinations and inspections of proposed risks	601.50
Total	\$ 8,624.27

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—No other methods used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—No; non-participating policies issued.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Annual dividend, \$1,000.00; deferred dividend, \$209,000.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1907?

Answer—\$5,904.25.

NON-IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

AETNA LIFE INSURANCE COMPANY,

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

Incorporated June, 1820.

Commenced business October, 1850.

Home office, 650 Main Street, Hartford, Conn.

President, M. G. BULKELEY.
Secretary, C. E. GILBERT.

Vice-President, J. L. ENGLISH.
Treasurer, M. B. BRAINARD.

Actuary, H. W. ST. JOHN.

Capital Stock.

Amount of capital paid up in cash	\$2,000,000.00	
Amount of ledger assets December 31st of previous year		\$ 79,936,457.76
Extended at		\$ 79,936,457.76

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,090.30 for first year's reinsurance.....	\$ 846,251.88
Surrender values applied to pay first year's premiums	8,953.21
Total first year's premiums on original policies	\$ 855,205.09
Dividends applied to purchase paid-up additions and annuities	12,394.69
Surrender values applied to purchase paid-up insurance and annuities	220,439.41
Consideration for original annuities involving life contingencies	68,744.31
Consideration for supplementary contracts involving life contingencies	8,675.00
Total new premiums.....	\$ 1,155,458.50
Renewal premiums, without deduction for commissions or other expenses, less \$4,140.16 for reinsurance on renewals	\$ 8,629,954.44

Dividends applied to pay renewal premiums	470,275.85	
Surrender values applied to pay renewal premiums	582.58	
Total renewal premiums.....		9,100,812.37
Total premium income.....		\$ 10,266,270.87
Consideration for supplementary contracts not involving life contingencies.....		111,290.00
Gross interest on mortgage loans	\$ 1,599,015.40	
Gross interest on collateral loans.....	48,662.30	
Gross interest on bonds and dividends on stocks	1,251,550.09	
Gross interest on premium notes, policy loans or liens	378,984.93	
Gross interest on deposits in trust companies and banks	75,292.77	
Gross interest on other debts due the company	220.00	
Gross discount on claims paid in advance	2,756.80	
Gross rent from company's property, including \$23,000.00 for company's occupancy of its own buildings.....	35,485.50	
Total gross interest and rents.....		3,891,917.79
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 11,900.00	
Bonds	26,393.75	38,293.75
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 144,000.00	144,000.00
From all other sources:		
Premium, income, accident, health and liability business	4,820,697.63	
Total income		\$ 18,762,769.44

Disbursements.

For death claims	\$ 3,510,972.44
For matured endowments	2,129,394.00
Net amount paid for losses and matured endowments	\$ 5,639,766.44
For annuities involving life contingencies.....	11,241.50
Surrender values paid in cash.....	692,431.26
Surrender values applied to pay new premiums, \$8,953.21; to pay renewal premiums, \$582.58.....	9,535.79
Surrender values applied to purchase paid-up insurance and annuities.....	220,439.41
Dividends paid to policyholders in cash	435,693.61
Dividends applied to pay renewal premiums.....	470,275.85
Dividends applied to purchase paid-up additions and annuities.....	12,394.69
(Total paid policyholders, \$7,491,778.14.)	

Expense of investigation and settlement of policy claims, including \$3,016.64 for legal expense.....	3,016.64	
Paid for claims on supplementary contracts not involving life contingencies.....	20,042.80	
Paid stockholders for interest or dividends.....	200,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$328,767.81; renewal premiums, \$501,402.06; annuities (original), \$2,881.74	833,051.61	
Commuted renewal commissions	14,780.21	
Salaries and allowances for agencies, including managers, agents and clerks.....	67,022.22	
Agency supervision, traveling, and all other agency expenses	85,345.14	
Medical examiners' fees, \$67,842.00; inspection of risks, \$20,876.53	88,718.53	
Salaries and all other compensation of officers, directors, trustees and home office employes.....	257,908.03	
Rent, including \$23,000.00 for company's occupancy of its own buildings	65,822.79	
Advertising, \$13,524.30; printing and stationery, \$54,764.47; postage, telegraph, telephone and express, \$51,641.81	119,930.58	
Legal expenses	7,419.33	
Furniture, fixtures and safes.....	8,214.28	
Insurance taxes, licenses and department fees.....	380,978.30	
Taxes on real estate.....	12,116.76	
Repairs and expenses (other than taxes) on real estate	17,903.55	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 9,283.33	9,283.33
Gross decrease in book value of ledger assets, viz.:		
Stocks	\$ 49,950.00	49,950.00
All other disbursements:		
Exchange, \$2,073.93; supplies and incidentals, \$3,680.45	5,754.38	
Profit and loss, agents' balances, net.....	9.78	
Total disbursements—life business	\$ 9,689,046.45	
Total disbursements—accident, health and liability business	4,527,722.91	
Total disbursements	\$ 14,216,769.36	

Ledger Assets.

Book value of real estate, unincumbered, \$616,795.01....	\$ 616,795.01
Mortgage loans on real estate, first liens, \$41,239,753.50..	41,239,753.50
Loans secured by pledge of bonds, stocks or other collateral	1,363,499.81
Loans made to policyholders on this company's policies assigned as collateral.....	6,076,735.00
Premium notes on policies in force, of which \$4,292.24 is for first year's premium.....	259,709.17
Book value of bonds (excluding interest), \$24,495,519.43; and stocks, \$5,061,353.95.....	29,556,873.38

Cash in company's office.....	665,468.78
Deposited in trust companies and banks, not on interest	1,460,229.25
Deposited in trust companies and banks on interest	3,129,711.84
Bills receivable, \$65,219.55; agents' balances, \$48,462.55..	113,682.10
Total ledger assets.....	\$ 84,482,457.84

Non-Ledger Assets.

Interest due, \$121,812.22, and accrued, \$786,971.73 on mortgages	\$ 908,783.95
Interest due, \$2,040.00, and accrued, \$153,957.28 on bonds	155,997.28
Interest due, \$13,471.73, and accrued, \$5,167.22 on collateral loans	18,638.95
Interest due, \$255,169.98, on premium notes, policy loans or liens	255,169.98
Interest accrued, \$1,062.01 on other assets.....	1,062.01
Rents accrued, \$1,725.00 on company's property or lease	1,725.00
Total interest and rents due and accrued.....	1,341,377.17
	New Business Renewals
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 7,665.23 \$ 652,985.79
Gross deferred premiums on policies in force December 31, 1907.....	50,017.52 388,586.28
Totals	\$ 57,682.75 \$ 1,041,572.07
Deduct loading	11,536.55 208,314.41
Net amount of uncollected and deferred premiums	\$ 46,146.20 \$ 833,257.66
Gross assets	\$ 86,703,238.87

Deduct Assets Not Admitted.

Agents' debit balances, \$48,462.55.....	\$ 48,462.55
Bills receivable, \$65,219.55.....	65,219.55
Premium notes and loans on policies and net premiums in excess of the net value of their policies	1,036.28
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	183,047.60
Total	207,765.98
Total admitted assets.....	\$ 86,405,472.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company, on the following tables of mortality and rates of interest, viz.:	
American experience table at 3½ per cent on 10-year renewable term and part of non-participating 1907 issues.....	\$ 433,825.00
American experience table at 3 per cent on part of participating 1907 issues	142,624.00

Other tables and rates, viz.:

"30 American offices" 3½ per cent on all non-participating policies except those stated in No. 2 and on all participating policies except those stated in No. 3.....	74,181,077.00
Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:	
On McClintock annuitants at 3½ per cent original annuities.....	\$ 133,205.00
Supplementary contracts involving life contingencies	32,007.00
165,212.00	
Total	\$ 74,922,738.00
Deduct net value of risks of this company reinsured in other solvent companies.....	43,345.00
Net reserve	\$74,879,393.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company.....	232,002.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded	13,732.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 127,361.00
Claims for death losses which have been reported and no proofs received.....	54,858.00
Claims for matured endowments due and unpaid.....	51,599.00
Claims for death losses and other policy claims resisted by the company.....	38,225.19
Total policy claims	272,043.19
Premiums paid in advance, including surrender values so applied	36,650.68
Unearned interest and rent paid in advance.....	163,225.32
Commissions due to agents on premium notes when paid, \$390.60; other contingent commissions, \$1,711.70	2,102.30
Commissions to agents, due or accrued.....	23,116.17
Medical examiners' and legal fees due or accrued.....	1,217.00
State, county and municipal taxes due or accrued.....	80,655.24
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	78,297.39
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908.....	154,730.44
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	408,575.43
Special reserve under renewable term contracts.....	884,633.00
Dividends left with company by the insured payable on demand	314,243.10
Total liabilities, accident, health and liability business	3,273,848.25
Capital stock	2,000,000.00
Unassigned funds (surplus).....	3,587,008.38
Total liabilities	\$ 86,405,472.89

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	30,643	\$47,890,630	107,831	\$187,552,744
Issued during year	8	69,847	8,589	17,124,811
Revived during year	6	17,613	71	122,740
Increased during year		9,970		31,630
Totals before transfers	30,657	\$47,988,060	116,441	\$204,831,425
Transfers, deductions			763	\$ 1,263,042
Transfers, additions	47	114,751	340	550,856
Balance of transfers	47	114,751	423	712,186
Totals after transfers	30,704	\$48,102,811	116,018	\$204,119,239
Deduct ceased:				
By death	1,032	\$ 1,560,737	692	\$ 1,567,353
By maturity			1,425	2,135,110
By expiry			938	2,368,324
By surrender	120	304,349	3,693	6,555,315
By lapse	1	84,941		
By decrease		26,209	1	149,988
Total terminated	1,153	\$ 1,976,236	6,749	\$ 12,776,090
Outstanding end of year	29,551	\$46,126,575	109,269	\$191,343,149
Policies reinsured	16	\$ 63,805	3	\$ 15,415

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies, by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year.....	12,290	\$25,919,610		150,764	\$261,362,984
Issued during year	3,659	9,964,715		12,296	27,158,873
Revived during year	15	16,500		92	156,853
Increased during year		10,435	\$ 6		52,041
Total before transfers	15,964	\$35,911,260			
Transfers, deductions	387	\$ 665,607			
Transfers, additions	763	1,263,042			
Balance of transfers	376	597,435			
Totals after transfers	16,340	\$36,508,695	\$ 6	163,062	\$288,730,751
Deduct Ceased:					
By death	141	\$ 336,867		1,865	\$ 3,464,957
By maturity				1,425	2,135,110
By expiry	210	384,499		210	384,499
By surrender	209	476,227		1,267	3,148,900
By lapse	561	1,321,520		4,255	7,961,776
By decrease		431,738		1	607,935
Total terminated	1,121	\$ 2,950,851		9,023	\$ 17,703,177
Outstanding end of year	15,219	\$33,557,844	\$ 6	154,039	\$271,027,574
Policies reinsured	10	\$ 93,000		29	\$ 172,280

Miscellaneous Questions.

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

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

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

Answer—Yes, and includes payments made in December and received at home office January 2d.

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

Answer—Yes, unless reduced by application of surplus.

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

Answer—No.

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

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

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Limited to \$9,000 per year from participating business and to 10 per cent from all sources other than accident, casualty and health business.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$5,248,110.00; stock, \$1,600,000.00.

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

Answer—No, except the regular commissions on policies on their own lives.

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

Answer—No.

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

Answer—On first year's premiums, on provision. On renewal premiums on certain policies issued prior to 1870, 50 per cent.

What officials and heads of departments of the company supervised the making of this report?

Answer—All of the executive officers and the head of the tax department.

Premium Note Account.

Premium notes, loans or liens on hand December 31, 1906	\$ 283,978.53
Received during the year on new policies, \$8,052.33; on old policies, \$7,973.06	16,025.39
Total	\$ 300,003.92
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 15,706.16
Used in purchase of surrendered policies	5,566.18
Used in payment of dividends to policyholders	6,967.30
Redeemed by maker in cash	12,055.11
Total reduction of premium note account	40,294.75
Balance of note assets December 31, 1907	\$ 259,709.17

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,993	\$ 5,352,283.00
Policies on the lives of citizens of said state issued during the year	366	576,783.00
Totals	4,359	\$ 5,929,072.00
Deduct ceased to be in force during the year	254	383,135.00
Policies in force December 31st	4,105	\$ 5,565,937.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	8	\$ 8,003.00
Losses and claims incurred during the year	41	48,315.28
Totals	49	\$ 56,318.28
Losses and claims settled during the year, in cash, \$48,779.28; by compromise, \$2,000	42	50,779.28
Losses and claims unpaid December 31st	7	\$ 5,539.00

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$201,410.72.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$10,256,270.87
Loading on premiums of the year (averaging 18.40 per cent of the gross premiums)	\$ 1,912,397.83	
Insurance expenses incurred during the year	1,740,060.99	
Gain from loading	\$ 172,336.84	
Interest.		
Interest earned during the year (averaging 4.45 per cent on mean invested assets, including bank balances)	\$ 3,597,273.63	
Investment expenses incurred during the year	105,964.47	
Net income from investments	\$ 3,491,309.16	
Interest required to maintain reserve	2,616,811.80	
Gain from interest	574,497.36	

IOWA INSURANCE REPORT

Mortality.	
Expected mortality on net amount at risk	\$ 2,726,686.00
Actual mortality on net amount at risk	1,923,956.59
Gain from mortality	802,729.41
Annuities.	
Net expected disbursements to annuitants	\$ 5,087.51
Net actual annuity claims incurred	6,568.10
Loss from annuities	\$ 1,480.59
Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies	241,608.54
Dividends.	
Dividends paid stockholders inclusive of tax on stock capital	335,218.88
Decrease in surplus on dividend account	1,008,196.35
Special Funds.	
Decrease in special funds and special reserves during the year	251,463.00
Profit and Loss (Excluding Investments). Net to loss account	9.78
Investment Exhibit.	
Investments Sold.	
Gain from sale of said real estate	9,400.00
Loss from sale of said investments	148,446.43
Investments Purchased.	
Gain on said investments	113,730.08
Investments Held.	
Loss on said investments during the year	2,410,402.05
Gain on sale during the year of real estate acquired since December 31, 1906	2,500.00
Gain from assets not admitted	2,833.95
Total gains and losses in surplus during the year	\$ 2,219,636.21 \$ 4,155,217.08
Surplus.	
Decrease in surplus (enter in column to balance)	1,935,580.87
Total	\$ 4,155,217.08 \$ 4,155,217.08

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 90,931.00
Death losses incurred during 1907 on said policies (not deducting reserves)	32,000.00

IOWA INSURANCE REPORT

Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less \$173.03, being cash value, or the value of term extension or paid-up insurance allowed thereon	2,437.97
Loading on first year's premiums on policies issued in 1907 (averaging 20.06 per cent of the gross premiums)	143,770.50
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	\$ 328,767.81
Medical examination and inspections of proposed risks	88,718.53
Total	\$ 417,486.34

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Both.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating class \$45,684,388.00, participating class \$225,343,186.00, of which \$21,917,881.00 is renewable term insurance. \$99,281,632.00 is entitled to dividends payable quinquennially, \$91,414,952.00 is entitled to annual dividends and \$12,728,721.00 is not entitled to dividend distribution.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Loss of \$175,481.01.

Sources of Gain.		Sources of Loss.	
Premiums	\$ 822,711.33	Death losses	\$ 32,000.00
Interest	15,958.00	Expenses	417,486.34
	\$ 838,669.33	Reserve held, Dec. 31, 1907	564,664.00
			\$1,014,150.34

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

BANKERS' LIFE INSURANCE COMPANY,

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

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

Home office, 147 South Eleventh Street, Lincoln, Neb.

President, W. C. WILSON. Vice-Presidents, D. W. COOK, A. L. MCPHERSON.
Secretary, J. H. HARLEY. Treasurer, W. B. WILSON.
Actuary, E. C. AMES.

Capital Stock

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year	\$ 1,709,871.71	
Less agents' credit balance December 31, 1906.....	6,058.77	
Extended at		\$ 1,703,812.94

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$847.09 for first year's reinsurance.....	\$ 163,565.48	
Total first year's premiums on original policies	\$ 163,565.48	
Surrender values applied to purchase paid-up insurance and annuities.....	6,217.89	
Total new premiums.....	\$ 169,783.37	
Renewal premiums, without deduction for commissions or other expenses, less \$3,944.94 for reinsurance on renewals	\$ 532,023.31	
Total renewal premiums.....	532,023.31	
Total premium income.....	\$ 701,806.68	

Gross interest on mortgage loans.....	\$ 86,310.76	
Gross interest on premium notes, policy loans or liens.....	4,041.90	
Gross interest on deposits in trust companies and banks.....	779.34	
Total gross interest.....		91,132.00
From all other sources:		
Profit and loss.....	\$ 1,646.20	1,646.20
Total income.....		\$ 794,584.88

Disbursements.

For death claims, \$75,000.00; additions, \$233.34; installment death claims.....	\$ 75,233.34	
For matured policies, \$5,019.23.....	5,019.23	
Net amount paid for losses and matured endowments	\$ 80,252.57	
Surrender values paid in cash.....	24,718.57	
Surrender values applied to purchase paid-up insurance and annuities.....	6,217.89	
Dividends paid to policyholders in cash.....	4,224.92	
(Total paid policyholders, \$115,413.95).		
Paid stockholders for interest or dividends.....	6,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$101,002.79; renewal premiums, \$33,568.97	134,571.76	
Salaries and allowances for agencies, including managers, agents and clerks.....	1,185.00	
Agency supervision, traveling, and all other agency expenses	1,723.25	
Medical examiner's fees, \$9,164.00.....	9,164.00	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	31,318.44	
Rent	2,160.00	
Advertising, \$3,843.28; printing and stationery, \$3,409.87; postage, telegraph, telephone and express, \$2,286.84.....	8,539.99	
Legal expenses	1,165.52	
Insurance taxes, licenses and department fees.....	7,534.75	
All other disbursements:		
Traveling expense	\$ 1,104.03	
Sundry expense	2,615.63	
Collection expense	955.25	
Investment expense	6,108.76	10,843.67
Total disbursements		\$ 329,620.33

Ledger Assets.

Mortgage loans on real estate, first liens, \$2,089,050.00..	\$ 2,089,050.00	
Loans made to policyholders on this company's policies assigned as collateral.....	77,776.91	
Cash in company's office.....	1,805.54	
Deposited in trust companies and banks not on interest	2,311.85	
Deposited in trust companies and banks on interest.....	5,819.56	
Total ledger assets		\$ 2,176,763.86

Non-Ledger Assets.

Interest accrued, \$43,594.20 on mortgages.....	\$ 43,594.20
Interest accrued, \$995.85 on premium notes, policy loans or liens	995.85
Total interest due and accrued.....	44,590.05
Gross assets	\$ 2,221,353.91
Total admitted assets.....	\$ 2,221,353.91

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent.....	\$ 1,761,415.28
Total	\$ 1,761,415.28
Deduct net value of risks of this company reinsured in other solvent companies.....	30,139.62
Net reserve	\$ 1,731,275.66
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	1,508.07
Claims for death losses which have been reported and no proofs received.....	\$ 1,000.00
Total policy claims.....	1,000.00
Premiums paid in advance, including surrender values so applied	3,942.74
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	101.36
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908.....	1,066.57
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies (contingent reserve held for deferred dividend policies).....	362,501.72
Reserve or surplus funds not otherwise included in liabilities (contingent reserve held for all other contingent liabilities)	10,981.42
All other liabilities:	
Agents' credit balances.....	7,986.37
Capital stock	100,000.00
Total liabilities	\$ 2,221,353.91

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	12,326	\$18,568,197	56	\$ 100,500
Issued during year	81	009,032.4	118	21,000
Revived during year	91	139,000	1	1,000
Increased during year				
Transfers, additions	46	14,085		
Totals after transfers	15,674	\$23,454,783	75	\$ 122,500
Deduct ceased:				
By death	45	71,000		
By maturity	8	9,500		
By expiry				
By surrender	292	375,500	1	1,000
By lapse	1,366	1,368,950	9	11,000
By decrease	22	41,000		
Total terminated	1,643	2,433,950	10	12,000
Outstanding end of year.....	14,031	\$21,020,833	65	\$ 110,500
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year	270	\$ 627,100	12,652	\$19,295,797
Issued during year	34	69,503	3,263	4,824,003
Revived during year	2	3,000	94	143,000
Increased during year		5,705		5,706
Transfers, additions	22	29,000		
Totals after transfers	328	\$ 737,309	16,009	\$24,271,506
Deduct Ceased:				
By death	4	5,000	49	75,000
By maturity	9	21,500	17	31,000
By expiry	8	14,500	8	14,500
By surrender			203	374,500
By lapses	33	21,312	1,888	1,981,252
By decrease			22	41,000
Total terminated	34	\$ 72,312	1,687	\$ 2,518,262
Outstanding end of year.....	294	\$ 664,997	14,322	\$21,753,244
Policies reinsured			62	\$ 273,300

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Interest on capital.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$119,760.00.

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

Answer—No.

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

Answer—No.

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

Answer—None.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, actuary, head bookkeeper.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	552	\$ 840,429.00
Policies on the lives of citizens of said state issued during the year.....	323	460,400.00
Totals.....	875	\$ 1,300,829.00
Deduct ceased to be in force during the year.....	87	127,500.00
Policies in force December 31st.....	788	\$ 1,173,329.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	11	\$ 19,000.00
Losses and claims incurred during the year.....	11	\$ 19,000.00
Totals.....	11	\$ 19,000.00
Losses and claims settled during the year, in cash, \$19,000.00.....	11	\$ 19,000.00
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$38,849.91.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$ 701,806.68	
Loading on premiums of the year (averaging 23½ per cent of the gross premiums).....	\$ 164,545.78	
Insurance expenses incurred during the year.....	202,037.62	
Loss from loading.....		37,491.84
Interest.		
Interest earned during the year (averaging 4.97 per cent on mean invested assets, including bank balances).....	\$ 96,529.70	
Investment expenses incurred during the year.....	6,168.76	
Net income from investments.....	\$ 90,360.94	
Interest required to maintain reserve.....	59,187.57	
Gain from interest.....	\$ 31,173.37	
Mortality.		
Expected mortality on net amount at risk.....	\$ 192,337.93	
Actual mortality on net amount at risk.....	67,930.40	
Gain from mortality.....		124,407.53
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies.....		44,754.75
Dividends.		
Dividends paid stockholders.....		6,000.00
Decrease in surplus on dividend account.....		4,224.92
Special Funds.		
Increase in special funds and special reserves during the year, included in net reserve.....		73,659.00
Profit and Loss (Excluding Investments).		
Net to profit account.....	1,646.20	
Miscellaneous.		
Loss unaccounted for.....		1,000.00
Total gains and losses in surplus during the year.....	\$ 201,981.85	\$ 122,375.76

Surplus.

Increase in surplus (enter in column to balance) -----		79,606.09
Totals -----	\$ 201,981.85	\$ 201,981.85

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums-----	\$	21,203.77
Death losses incurred during 1907 on said policies (not deducting reserves) -----		13,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid -----		13,183.35
Loading on first year's premiums on policies issued in 1907 -----		38,433.48
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums-----	\$	101,002.79
Medical examinations and inspections of proposed risks -----		9,164.00
Total -----	\$	110,166.79

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium basis.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Only one method used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$241,233.00; annual dividend, \$17,000.00; deferred dividend, \$21,538,097.00.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

BANKERS RESERVE LIFE COMPANY,

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

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

Home office, Ware Block, Fifteenth and Farnham Streets, Omaha, Neb.

President, BASCOM H. ROBISON. Vice-President, ROBERT L. ROBISON.
Secretary, RAY C. WAGNER. Treasurer, WALTER G. PRESTON.
Actuary and Auditor, ROBERT M. TAYLOR.
Consulting Actuary, PAUL L. WOOLSTON.

Amount of ledger assets December 31st of previous year \$ 758,763.73

Extended at ----- \$ 758,763.73

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,658.98 for first year's reinsurance----	\$	217,207.79
Total first year's premiums on original policies -----	\$	217,207.79
Total new premiums-----	\$	217,207.79
Renewal premiums without deduction for commissions or other expenses, less \$6,700.03 for reinsurance on renewals--	\$	414,855.66
Dividends applied to pay renewal premiums -----		49,882.32
Surrender values applied to pay renewal premiums -----		9,498.28
Total renewal premiums-----		474,236.26
Total premium income-----	\$	691,444.05
Gross interest on mortgage loans-----	\$	14,981.27
Gross interest on bonds-----		16,260.35
Gross interest on premium notes, policy loans or liens-----		8,571.42
Gross interest on deposits in trust companies and banks-----		1,415.50
Total gross interest-----		41,228.63
Total income-----	\$	732,672.68

IOWA INSURANCE REPORT

Disbursements.

For death claims (less \$5,000.00 reinsurance), \$58,850.00 ----- \$ 58,850.00

Net amount paid for losses..... \$ 58,850.00
 Premium notes voided by lapse..... 7,271.52
 Surrender values paid in cash..... 9,057.23
 Surrender values applied to pay renewal premiums,
 \$9,498.28 9,498.28
 Dividends paid to policyholders in cash..... 561.51
 Dividends applied to pay renewal premiums..... 49,882.32

(Total paid policyholders, \$135,120.86).

Commissions to agents (less commission on reinsurance):

First year's premiums, \$163,079.21; renewal premiums, \$9,896.55 172,975.76
 Agency supervision, traveling, and all other agency expenses 22,153.54
 Medical examiner's fees, \$11,712.50; inspection of risks, \$1,714.00 13,426.50
 Salaries and all other compensation of officers, directors, trustees and home office employees..... 31,185.75
 Rent 2,700.00
 Advertising, \$6,539.36; printing and stationery, \$2,392.53; postage, telegraph, telephone and express, \$4,337.12 13,269.01
 Legal expenses 673.27
 Furniture, fixtures and safes..... 1,926.14
 Insurance taxes, licenses and department fees..... 9,544.58

All other disbursements:

Loss and gain..... \$ 650.08
 Office expense 1,686.38
 Exchange and collection..... 1,152.51
 Traveling expense 2,012.10
 Actuarial expense 1,040.00
 Investment expense 55.20
 Suspense account 1,335.21 7,931.48

Total disbursements \$ 410,906.89

Ledger Assets.

Mortgage loans on real estate, first liens, \$320,200.00... \$ 320,200.00
 Loans made to policyholders on this company's policies assigned as collateral..... 112,355.99
 Premium notes on policies in force..... 49,534.46
 Book value of bonds (excluding interest), \$505,812.08... 505,812.08
 Cash in company's office..... 570.08
 Deposited in trust companies and banks on interest Agents' balances, \$1,814.28..... 1,814.28
 Total ledger assets..... \$ 1,380,529.52

Non-Ledger Assets.

Interest accrued, \$6,488.95 on mortgages..... \$ 6,488.95
 Interest accrued, \$5,267.37 on bonds..... 5,267.37

Total interest 11,756.32

IOWA INSURANCE REPORT

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907....		\$ 13,465.83	
Gross deferred premiums on policies in force December 31, 1907.....	\$ 164.72	433.91	
Totals	\$ 164.72	\$ 13,899.74	
Deduct loading	115.30	3,474.94	
Net amount of uncollected and deferred premiums	\$ 49.42	\$ 10,424.80	10,474.22
Gross assets			\$ 1,102,760.00

Deduct Assets Not Admitted.

Net premiums in excess of the net value of their policies	\$ 811.35	
Total		811.35
Total admitted assets.....		\$ 1,101,948.71

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:
 Actuaries' table at 4 per cent on all business \$ 879,986.00

Total	\$ 879,986.00
Deduct net value of risks of this company reinsured in other solvent companies.....	4,964.00
Net reserve	\$ 875,022.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded	3,037.46
Claims for death losses which have been reported and no proofs received.....	\$ 3,500.00
Total policy claims	3,500.00
Premiums paid in advance, including surrender values so applied	3,796.01
Unassigned funds (surplus).....	216,593.24
Total liabilities	\$ 1,101,948.71

IOWA INSURANCE REPORT

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year-----	5,763	\$ 14,648,722.50	18	\$ 54,500.00
Issued during year -----	2,447	5,820,750.00	8	25,000.00
Revived during year -----	19	43,500.00		
Totals before transfers -----	8,229	\$ 20,512,972.50	26	\$ 79,500.00
Deduct Ceased:				
By death -----	25	\$ 63,850.00		
By surrender -----	109	271,500.00		
By lapse -----	666	1,457,250.00	2	10,000.00
By decrease -----		27,539.00		
Total terminated -----	800	\$ 1,820,169.00	2	\$ 10,000.00
Outstanding end of year -----	7,429	\$ 18,692,803.50	24	\$ 69,500.00
Policies reinsured -----	156	\$ 590,750.00		

Classification	Total Numbers and Amounts	
	No.	Amount
At end of previous year-----	5,781	\$ 14,703,222.50
Issued during the year -----	2,455	5,845,750.00
Revived during the year -----	19	43,500.00
Totals before transfers -----	8,255	\$ 20,592,472.50
Deduct Ceased:		
By death -----	25	\$ 63,850.00
By surrender -----	109	271,500.00
By lapse -----	668	1,467,250.00
By decrease -----		27,539.00
Total terminated -----	802	\$ 1,830,169.00
Outstanding end of year -----	7,453	\$ 18,762,303.50
Policies reinsured -----	156	\$ 590,750.00

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stockholders.

Total dividends paid stockholders since organization of the company?

Answer—Cash, nil; stock, nil.

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

Answer—All officers allowed commission on business secured by them. Has the book value of any asset been increased during the year except to bring bonds towards par?

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

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

Answer—On first year's, none; on renewals, no fixed proportion.

What officials and heads of departments of the company supervised the making of this report?

Answer—Robert M. Taylor, auditor and actuary.

* Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	14	\$ 30,000.00
Policies on the lives of citizens of said state issued and revived during the year -----	1	1,000.00
Totals -----	15	\$ 31,000.00
Deduct ceased to be in force during the year-----	2	3,500.00
Policies in force December 31st-----	13	\$ 27,500.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year..		
Losses and claims incurred during the year-----		
Totals -----		
Losses and claims settled during the year, in cash, none; by compromise, none -----		
Losses and claims unpaid December 31st -----		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$911.34.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		
\$ 691,444.05		
Loading on premiums of the year (averaging 40.98 per cent of the gross premiums)	\$ 283,181.89	
Insurance expenses incurred during the year		273,933.86
Gain from loading	\$ 9,248.03	
Interest.		
Interest earned during the year (averaging 4.78 per cent on mean invested assets, including bank balances).....	\$ 43,980.85	
Investment expenses incurred during the year		55.20
Net income from investments.....	\$ 43,925.65	
Interest required to maintain reserve.....		29,796.56
Gain from interest.....		14,129.09
Mortality.		
Expected mortality on net amount at risk	\$ 148,502.11	
Actual mortality on net amount at risk..		59,429.00
Gain from mortality.....		89,073.11
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies		6,159.90
Dividends.		
Decrease in surplus on dividend account		50,448.83
Profit and Loss (Excluding Investments).		
Net to loss account.....		7,733.22
Investment Exhibit.		
Investments Held.		
Loss from assets not admitted.....		811.35
Miscellaneous.		
Loss from all other sources:		
Suspense account		1,335.21
Loss unaccounted for		347.23
Total gains and losses in surplus during the year.....	\$ 118,610.13	60,670.84

Surplus.

Increase in surplus (enter in column to balance)		57,939.29
Totals	\$ 118,610.13	\$ 118,610.13

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 13,578.48
Death losses incurred during 1907 on said policies (not deducting reserves)	14,500.00
Loading on first year's premiums on policies issued in 1907 (averaging 75.9 per cent of the gross premiums)	164,614.16
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 163,079.21
Medical examinations and inspections of proposed risks	13,426.50
Total	\$ 176,505.71

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—No.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 35,171.03
Received during the year on old policies, \$90,121.18....	90,121.18
Total	\$ 125,292.21
Deductions during the year as follows:	
Voided by lapse.....	7,271.52
Redeemed by maker in cash.....	68,486.23
Total reduction of premium note account.....	75,757.75
Balance of note assets at end of year.....	\$ 49,534.46

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

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

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

Home office, 36 Pearl Street, Hartford, Conn.

President, JOHN M. TAYLOR. Vice-President, HENRY S. ROBINSON.
Secretary, WILLIAM H. DEMING. Treasurer, HERBERT H. WHITE.
Actuary, DANIEL H. WELLS.

Amount of ledger assets December 31st of previous year \$ 64,625,831.36

Extended at ----- \$ 64,625,831.36

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 399,487.28
Surrender values applied to pay first year's premiums	1,930.72
Total first year's premiums on original policies	\$ 401,418.00
Surrender values applied to purchase paid-up insurance and annuities.....	52,022.53
Consideration for original annuities involving life contingencies.....	20,360.35
Total new premiums.....	\$ 473,800.88
Renewal premiums, without deduction for commissions or other expenses....	\$ 4,204,213.82
Dividends applied to pay renewal premiums	907,699.92
Surrender values applied to pay renewal premiums	3,207.44
Total renewal premiums.....	5,115,121.18
Total premium income.....	\$ 5,588,922.06

Premium notes, loans or liens restored by revival of policies.....		372.00
Gross interest on mortgage loans.....	\$ 1,218,622.03	
Gross interest on collateral loans.....	29,311.27	
Gross interest on bonds and dividends on stocks	1,189,614.52	
Gross interest on premium notes, policy loans or liens.....	137,847.68	
Gross interest on deposits in trust companies and banks.....	18,028.12	
Gross discount on claims paid in advance	3,671.22	
Gross rents from company's property, including \$35,000.00 for company's occupancy of its own buildings.....	489,229.91	
Total gross interest and rents.....		3,086,324.75
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 120,180.16	
Bonds	1,193.63	121,373.79
Total income.....		\$ 8,796,992.60

Disbursements.

For death claims, \$4,395,791.51.....	\$ 4,395,791.51
For matured endowments, \$286,764.32.....	286,764.32
Net amount paid for losses and matured endowments	\$ 4,682,555.83
For annuities involving life contingencies.....	18,100.86
Premium notes voided by lapse, \$9.00; surrendered, \$3,497.33	3,506.33
Surrender values paid in cash.....	623,230.14
Surrender values applied to pay new premiums, \$1,930.72; to pay renewal premiums, \$3,207.44.....	5,138.16
Surrender values applied to purchase paid-up insurance and annuities.....	52,022.53
Dividends paid to policyholders in cash, \$270,123.41; premium notes, \$18,363.73.....	288,487.14
Dividends applied to pay renewal premiums.....	907,699.92
(Total paid policyholders, \$6,580,740.91).	
Expense of investigation and settlement of policy claims, including \$2,199.94 for legal expense.....	7,909.79
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$142,805.42; renewal premiums, \$305,679.45; annuities (original), \$196.27	448,681.14
Salaries and allowances for agencies, including managers, agents and clerks.....	30,290.69
Agency supervision, traveling, and all other agency expenses	39,645.29
Medical examiner's fees, \$25,759.30; inspection of risks, \$436.89	26,196.19
Salaries and all other compensation of officers, directors, trustees and home office employees.....	170,557.79
Rent, including \$35,000.00 for company's occupancy of its own buildings.....	41,314.94

Advertising, \$8,032.84; printing and stationery, \$27,- 729.20; postage, telegraph, telephone and express, \$23,679.38	59,441.42	
Legal expenses	7,023.36	
Furniture, fixtures and safes	1,802.09	
Insurance taxes, licenses and department fees	217,500.83	
Taxes on real estate	139,627.30	
Repairs and expenses (other than taxes) on real estate	234,112.20	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 68,136.12	
Bonds	5,976.00	74,112.12
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 6,749.90	
Mortgage loan, No. 20395, K. C., \$2,643.42; agents' balance, .40	2,643.82	9,393.72
All other disbursements:		
Traveling expenses	\$ 7,674.69	
Miscellaneous expenses	7,859.78	15,534.47
Total disbursements		\$ 8,103,884.25

Ledger Assets.

Book value of real estate, unincumbered, \$8,589,168.12	\$ 8,589,168.12
Mortgage loans on real estate, first liens, \$24,541,933.98	24,541,933.98
Loans secured by pledge of bonds, stocks or other collateral	25,000.00
Loans made to policyholders on this company's policies assigned as collateral	2,491,335.00
Premium notes on policies in force	374,343.68
Book value of bonds (excluding interest), \$27,548,806.23; and stocks, \$829,076.25	28,377,882.48
Deposited in trust companies and banks on interest	438,644.12
Bills receivable, \$2,303.14; agents' balances, \$1,618.27	3,921.41
Real estate sold under loan and contract balance pur- chase price	476,710.92
Total ledger assets	\$ 65,318,939.71

Non-Ledger Assets.

Interest due, \$26,316.38, and accrued, \$554,909.93 on mortgages	\$ 581,226.31
Interest accrued, \$262,176.84 on bonds	262,176.84
Interest accrued, \$364.59 on collateral loans	364.59
Interest due, \$134,226.82, and accrued, \$11,487.92 on pre- mium notes, policy loans or liens	145,714.74
Interest accrued, \$4,520.50 on other assets, declared dividend	4,520.50
Rents due, \$4,652.36, and accrued, \$10,435.04 on com- pany's property or lease	15,087.40
Total interest and rents due and accrued	1,009,090.38

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 3,934.87	\$ 116,211.35	
Gross deferred premiums on policies in force December 31, 1907	35,198.42	387,556.11	
Totals	\$ 39,132.79	503,767.46	
Deduct loading	7,826.56	100,753.49	
Net amount of uncollected and de- ferred premiums	\$ 31,306.23	\$ 403,013.97	434,320.20
Gross assets			\$ 66,762,350.29

Deduct Assets Not Admitted.

Agents' debit balances, \$1,618.27	\$ 1,618.27
Bills receivable, \$2,303.14	2,303.14
Premium notes and loans on policies and net pre- miums in excess of the net value of their policies	1,438.00
Book value of ledger assets over market value, viz.:	
Bonds	\$ 1,672,919.53
Stocks	80,800.25
Total	1,753,719.78
Total admitted assets	1,750,079.19
Total admitted assets	\$ 65,003,271.10

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on all policies issued prior to April 1882, and all policies issued in exchange thereof	\$25,547,142.00	
American experience table at 3 per cent on all other policies except \$2,855,165.00 of non-par- ticipating term insurance	\$34,350,205.00	
Other tables and rates, viz.:		
A special table giving larger values than the American table, with 3 per cent interest for the \$2,855,165.00 of term insurance above mentioned	\$ 102,449.00	
Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:		
McClintock tables, 3½ per cent in- terest	\$ 180,402.00	\$ 60,180,198.00
Net reserve		\$ 60,180,198.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be de- manded		154,646.00

Claims for death losses due and unpaid.....	\$ 66,489.97
Claims for death losses in process of adjustment, or adjusted and not due.....	153,867.00
Claims for death losses which have been reported and no proofs received.....	150,474.00
Claims for matured endowments due and unpaid.....	5,695.00
Claims for death losses and other policy claims resisted by the company.....	5,000.00
Due and unpaid on annuity claims involving life contingencies	454.24
Total policy claims.....	381,980.21
Premiums paid in advance, including surrender values so applied	32,925.87
Unearned interest and rent paid in advance.....	78,243.38
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	1,548,620.39
All other liabilities:	
Real estate, contingent depreciation account.....	300,000.00
Unassigned funds (surplus).....	2,326,657.25
Total liabilities	\$ 65,003,271.10

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	60,739	\$145,424,481.00	10,078	\$ 22,794,510.00
Issued during year	2,487	7,134,298.00	1,773	3,692,250.00
Revived during year	18	32,770.00	1	1,000.00
Increased during year	4	32,411.00	3	2,062.00
Totals before transfers	63,248	\$152,623,960.00	11,855	\$ 26,489,822.00
Transfers, deductions				
Transfers, additions	47	200,000.00	38	75,000.00
Balance of transfers				
Totals after transfers	63,295	\$152,823,960.00	11,893	\$ 26,564,822.00
Deduct Ceased:				
By death	1,729	\$ 4,248,231.00	72	\$ 200,322.00
By maturity	7	7,629.32	129	272,948.00
By expiry		14,981.68		
By surrender	633	1,385,509.00	104	166,651.00
By lapse	371	901,600.00	242	460,500.00
By decrease		645,604.00		92,169.00
Total terminated	2,740	\$ 7,293,552.00	547	\$ 1,192,590.00
Outstanding end of year	60,555	\$145,620,408.00	11,346	\$ 25,372,232.00
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year	1,189	\$ 3,482,165.00	72,006	\$ 171,701,156.00
Issued during year	333	941,200.00	4,593	11,767,748.00
Revived during year	4	16,000.00	23	49,770.00
Increased during year			7	31,473.00
Totals before transfers	1,526	\$ 4,439,365.00		
Transfers, deductions	85	\$ 275,000.00		
Transfers, additions				
Balance of transfers				
Totals after transfers	1,441	\$ 4,164,365.00	76,629	\$ 188,553,147.00
Deduct Ceased:				
By death	2	\$ 4,000.00	1,803	\$ 4,452,553.00
By maturity			136	280,574.32
By expiry				14,981.68
By surrender		11,000.00	737	1,563,160.00
By lapse	143	426,000.00	756	1,788,100.00
By decrease	1		1	737,773.00
Total terminated	146	\$ 441,000.00	3,433	\$ 8,837,142.00
Outstanding end of year	1,295	\$ 3,723,365.00	73,196	\$ 174,716,005.00
Policies reinsured				

Miscellaneous Questions.

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

Answer—Yes; except that some things may have been since transcribed.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Not in excess of the reserve as computed therein.

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

Answer—Mutual plan.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—None.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—None.

What officials and heads of departments of the company supervised the making of this report?

Answer—Practically all had some part in it.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	1,887	\$ 3,448,704.00
Policies on the lives of citizens of said state issued during the year	280	444,420.00
Totals	2,167	3,893,124.00
Deduct ceased to be in force during the year.....	198	339,841.00
Policies in force December 31st.....	1,969	\$ 3,553,283.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year..	4	\$ 9,500.00
Losses and claims incurred during the year.....	42	89,204.00
Totals	46	\$ 98,704.00
Losses and claims settled during the year, in cash, \$98,008.00; by compromise, none	44	98,008.00
Losses and claims unpaid December 31st.....	2	696.00

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$114,221.96.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		\$ 5,588,922.06
Loading on premiums of the year (averaging — per cent of the gross premiums)		\$ 1,055,718.94
Insurance expenses incurred during the year		954,171.14
Gain from loading.....	\$ 101,547.80	

Interest.

Interest earned during the year (averaging 4.77 per cent on mean invested assets, including bank balances).....	\$ 3,097,327.32
Investment expenses incurred during the year	485,466.36
Net income from investments.....	\$ 2,611,860.96
Interest required to maintain reserve.....	2,108,306.00

Gain from interest..... 503,554.96

Mortality.

Expected mortality on net amount at risk	\$ 2,402,631.00
Actual mortality on net amount at risk..	1,852,260.71

Gain from mortality..... 550,370.29

Annuities.

Net expected disbursements to annuitants	\$ 12,151.55
Net actual annuity claims incurred.....	17,243.32

Loss from annuities..... 5,091.77

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies 81,757.79

Dividends.

Decrease in surplus on divided account.. 1,240,520.07

Profit and Loss (Excluding Investments).

Net to loss account..... 2,643.82

Investment Exhibit.

Investments Sold.

Gain from sale of said real estate.....	52,044.04
Loss from sale of said investments.....	948.67

Investments Purchased.

Loss on said real estate.....	6,749.90
Loss on said investments.....	89,501.87

Investments Held.

Loss on said investments during the year	2,129,923.20
Loss from assets not admitted.....	5,069.41

Miscellaneous.

From change in basis of valuation of annuities	3,660.00
Gain unaccounted for.....	9,293.61

Total gains and losses in surplus during the year..... \$ 1,302,228.49 \$ 3,480,448.71

Surplus.

Decrease in surplus (enter in column to balance)

Totals \$ 3,480,448.71 \$ 3,480,448.71

Interrogatories Regarding New Business.

Tabular death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 70,342.21
Death losses incurred during 1907 on said policies (not deducting reserves)	20,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less \$239.42, being cash value, or the value of term extension or paid-up insurance allowed thereon	8,054.27
Loading on first year's premiums on policies issued in 1907 (averaging 18.26 per cent of the gross premiums)	90,382.11
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 142,805.42
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	25,021.09
Medical examinations and inspections of proposed risks	25,786.19
Total	\$ 193,612.70

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—We do not issue, though we have issued non-participating policies.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—No deferred dividend insurance. \$164,000,444.00 with annual dividends. \$8,084,144.00 paid up and no longer participating. \$358,722.00 paid up receive a post-mortem dividend. \$2,855,165.00 premium paying term policies non-participating.

Loss to the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Approximated, \$75,289.10.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 415,507.40
Restored by revival of policies.....	372.00
Total	\$ 415,879.40

Deductions during the year as follows:

Used as payment of losses and claims.....	\$ 14,279.58
Used in purchase of surrendered policies.....	8,497.33
Voided by lapse.....	9.00
Used in payment of dividends to policyholders.....	18,363.73
Redeemed by maker in cash.....	5,386.08
Total reduction of premium note account.....	41,535.72
Balance of note assets at end of year.....	\$ 374,343.68

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

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

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

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

President, PAUL MORTON.
Vice-Presidents, WM. A. DAY, GEO. T. WILSON.
Secretary, WM. ALEXANDER. Treasurer, C. E. PHELPS.
Actuary, J. G. VAN CISE.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00
Amount of ledger assets December 31st of previous year	\$431,105,051.09
Extended at	\$431,105,051.09

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$62,612.41 for first year's reinsurance..	\$ 2,299,247.27
Surrender values applied to pay first year's premiums	636.35
Total first year's premiums on original policies	\$ 2,299,883.62
Dividends applied to purchase paid-up additions and annuities.....	810,580.91
Surrender values applied to purchase paid-up insurance and annuities.....	1,948,378.65
Consideration for original annuities involving life contingencies.....	459,371.23
Consideration for supplementary contracts involving life contingencies.....	144,943.54
Total new premiums.....	\$ 5,663,157.95

Renewal premiums, without deduction for commissions or other expenses, less \$136,712.34 for reinsurance on renewals	\$48,186,999.22	
Dividends applied to pay renewal premiums	555,987.48	
Surrender values applied to pay renewal premiums	14,686.80	
Renewal premiums for deferred annuities	10,416.69	
Total renewal premiums	48,768,090.19	
Total premium income	\$ 54,431,248.14	
Consideration for supplementary contracts not involving life contingencies		102,580.00
Ledger assets, other than premiums, received from other companies for assuming their risks		3,600.00
Gross interest on mortgage loans	\$ 4,171,029.36	
Gross interest on collateral loans	422,035.55	
Gross interest on bonds and dividends on stocks	10,237,965.32	
Gross interest on premium notes, policy loans or liens	2,476,207.99	
Gross interest on deposits in trust companies and banks	303,065.68	
Gross interest on other debts due the company	373,263.97	
Gross discount on claims paid in advance	10,596.17	
Gross rents from company's property, including \$397,161.06 for company's occupancy of its own buildings	1,724,409.82	
Total gross interest and rents	19,719,473.86	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,780.00	
Bonds	165,151.00	
Stocks	476,542.00	
Other assets	19,616.18	664,089.18
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 190,198.00	
Other assets	22,994.09	213,192.09
From all other sources:		
Foreign exchange		26,307.34
Total income	\$ 75,160,490.61	

Disbursements.

For death claims, \$18,661,371.32; additions, \$330,708.55	\$18,992,079.87
For matured endowments (less \$600.07 reinsurance), \$4,562,308.58; additions, \$141,810.74	4,704,119.32
Net amount paid for losses and matured endowments	\$ 23,696,199.19

For annuities involving life contingencies	1,142,229.84
Surrender values paid in cash	10,850,456.99
Surrender values applied to pay new premiums, \$636.35; to pay renewal premiums, \$14,686.80	15,323.15
Surrender values applied to purchase paid-up insurance and annuities	1,948,378.65
Dividends paid to policyholders in cash	6,142,207.75
Dividends applied to pay renewal premiums	555,987.48
Dividends applied to purchase paid-up additions and annuities	810,580.91
(Total paid policyholders, \$45,161,363.96).	
Expense of investigation and settlement of policy claims, including \$22,359.26 for legal expense	22,578.56
Paid for claims on supplementary contracts not involving life contingencies	144,467.34
Paid stockholders for interest or dividends	7,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$1,054,404.40; renewal premiums, \$3,396,759.72; annuities (original), \$15,411.02; (renewal), \$350.49	4,466,925.63
Salaries and allowances for agencies, including managers, agents and clerks	681,795.58
Agency supervision, traveling, and all other agency expenses	588,100.60
Medical examiner's fees, \$128,594.05; inspection of risks, \$99,753.84	228,347.89
Salaries and all other compensation of officers, directors, trustees and home office employees	1,405,892.72
Rent, including \$356,181.12 for company's occupancy of its own buildings, less \$16,207.43 received under sublease	369,973.69
Advertising, \$28,883.66; printing and stationery, \$126,449.51; postage, telegraph, telephone and express, \$113,791.70	269,124.87
Legal expenses	105,399.75
Furniture, fixtures and safes	32,102.60
Insurance taxes, licenses and department fees	670,859.09
Taxes on real estate	325,569.24
Repairs and expenses (other than taxes) on real estate	476,594.19
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 46,991.53
Bonds	38,034.00
Stocks	104,116.00
	189,141.53
Gross decrease in book value of ledger assets, viz.:	
Bonds	\$ 302,607.00
Stocks	191,235.00
Other assets	174,032.04
	667,874.04
All other disbursements:	
Traveling expenses, \$36,712.68; conventions and meetings, \$19,386.96; exchange and collection, \$4,423.18; premiums on fidelity bonds, \$6,301.53; legislative expenses, \$7,313.29; examination and audits, \$34,004.61; safe keeping of securities, \$3,642.40; investigations of agents, cashiers, etc., \$2,681.06; investors' agency reports, \$5,375.00; election expenses, \$11,941.33; Association of Life Insurance Presidents, \$8,758.97; miscellaneous expenses, \$18,236.07	158,782.08
Total disbursements	\$ 55,971,902.36

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 28,285,455.69
Mortgage loans on real estate, first liens.....	95,008,970.00
Loans secured by pledge of bonds, stocks or other collateral	7,612,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	49,615,393.06
Book value of bonds (excluding interest), \$209,682,-803.00; and stocks, \$43,906,857.00.....	253,589,660.00
Cash in company's offices.....	26,718.86
Deposited in trust companies and banks not on interest	396,584.43
Deposited in trust companies and banks on interest	10,104,384.12
Agents' and miscellaneous balances.....	4,820,964.80
Cash in transit.....	833,508.38
Total ledger assets.....	\$450,293,639.34

Non-Ledger Assets.

Interest due, \$70,805.21, and accrued, \$442,225.56 on mortgages	\$ 513,030.77
Interest accrued, \$2,745,382.46 on bonds.....	2,745,382.46
Interest accrued, \$51,716.62 on collateral loans.....	51,716.62
Interest due, \$49,294.54, and accrued, \$8,043.93 on other assets	57,338.47
Rents due, \$155,928.21, and accrued, \$84,438.01, on company's property or lease.....	240,366.22
Total interest and rents due and accrued.....	3,607,834.54
Market value of real estate over book value.....	953,500.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907....	\$ 20,079.00	\$ 4,559,788.00	
Gross deferred premiums on policies in force December 31, 1907.....	110,308.00	2,726,139.00	
Totals	\$ 130,387.00	\$ 7,285,927.00	
Deduct loading	26,077.00	1,457,185.00	
Net amount of uncollected and deferred premiums	\$ 104,310.00	\$ 5,828,742.00	5,933,052.00
Gross assets			\$460,788,025.88

Deduct Assets Not Admitted.

Agents' debit balances	\$ 5,098,631.48
*Book value of ledger assets over market value, viz.:	
Stocks and bonds	28,417,986.26
Total	33,516,617.74
Total admitted assets.....	\$427,271,408.14

*This item would be reduced to \$7,136,917.50 and the admitted surplus correspondingly increased if the bonds were taken at their amortized value.

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the society on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent, on all 4 per cent business not elsewhere specified	\$212,473,007.00
Same for reversionary additions....	4,129,307.00
Total	\$216,602,314.00
American experience table at 3½ per cent on all 3½ per cent business not elsewhere specified \$	10,750,129.00
Total	10,750,129.00
American experience table at 3 per cent on all 3 per cent business not elsewhere specified.....	\$132,149,923.00
Same for reversionary additions....	188,161.00
Total	132,338,084.00
Other tables and rates, viz.:	
Joint life, American experience, at 4 per cent	\$ 314,201.00
Childs' endowments, Carlisle experience at 4 per cent.....	202,648.00
Childs' endowments, Carlisle experience, at 3½ per cent.....	63,062.00
Child's endowments, S. P., peerage, at 3½ per cent.....	40,325.00
Joint life, H.M. experience, at 3 per cent	162,162.00
Same for reversionary additions (joint life) Am. Exp., 4 per cent.....	9,165.00
Total	791,623.00
Net present value of annuities (including those in reduction of premiums).	
Give tables and rates of interest, viz.:	
Reg. annuities, actuaries' experience, at 4 per cent.....	\$ 2,724,627.00
Two life and def'd. annuities, American experience, at 4 per cent	263,662.00
Survivorship annuities, Carlisle experience, at 4 per cent.....	29,440.00
1907 issues, McClintock's table, at 3½ per cent.....	370,550.00
1898-1906 issues, government annuants, at 3½ per cent.....	6,902,345.00
Cont. inst., American experience at 3½ per cent.....	734,073.00
Survivorship annuities, Carlisle exp., at 3½ per cent.....	17,520.00

IOWA INSURANCE REPORT

Cont. inst., American exp., at 3 per cent -----	458,371.00	
Total -----		\$ 11,500,588.00
Total -----		\$371,982,738.00
Deduct net value of risks of this company re- insured in other solvent companies-----	415,057.00	
Net reserve -----		\$371,567,681.00
Present value of amounts not yet due on sup- plementary contracts not involving life con- tingencies -----	1,731,670.00	
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded -----	13,821.05	
Claims for death losses due and unpaid-----	\$ 14,808.72	
Claims for death losses in process of adjustment, or adjusted and not due-----	293,946.68	
Claims for death losses which have been reported and no proofs received-----	1,736,913.86	
Claims for matured endowments due and unpaid-----	377,213.24	
Claims for death losses and other policy claims re- sisted by the company-----	184,147.00	
Due and unpaid on annuity claims involving life con- tingencies -----	50,953.00	
Total policy claims-----		2,657,982.50
Due and unpaid on supplementary contracts not in- volving life contingencies-----	2,600.00	
Premiums paid in advance, including surrender values so applied -----	587,898.00	
Unearned interest and rent paid in advance-----	1,399,215.34	
Commissions to agents, due or accrued-----	84,190.03	
Salaries, rents, office expenses, bills and accounts due or accrued -----	42,712.17	
Medical examiners' and legal fees due or accrued-----	12,572.22	
State, county and municipal taxes due or accrued-----	42,079.40	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and de- ferred premiums -----	852,196.20	
Capital stock -----	100,000.00	
Unassigned funds (surplus)-----	48,176,790.23	
Total liabilities -----		\$427,271,408.14

IOWA INSURANCE REPORT

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	365,229	\$ 975,357,163	151,835	\$ 370,819,772
Issued during year -----	13,124	40,437,258	4,744	11,526,542
Revived during year -----	497	1,721,521	415	737,574
Increased during year -----		309,259		115,525
Totals before transfers -----	378,850	\$ 1,017,825,201	156,994	\$ 383,199,413
Transfers, deductions -----	249	\$ 916,235	312	\$ 799,600
Transfers, additions -----	117	399,405	45	213,040
Balance of transfers -----	-132	-516,830	-267	-586,560
Totals after transfers -----	378,718	1,017,308,371	156,727	382,612,853
Deduct Ceased:				
By death -----	4,901	\$ 15,339,338	1,192	\$ 3,757,873
By maturity -----			1,432	4,356,629
By expiry -----				
By surrender -----	10,668	31,294,617	5,421	13,323,151
By lapse -----	8,776	20,102,054	3,394	6,874,995
By decrease -----		6,061,002		2,989,277
Total terminated -----	24,345	\$ 72,797,011	11,439	\$ 31,301,925
Outstanding end of year -----	354,373	\$ 944,511,360	145,288	\$ 351,310,928
Policies reinsured -----		\$ 3,806,548		\$ 510,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	10,651	\$21,115,830	\$ 6,383,604	527,715	\$ 1,376,676,369
Issued during year -----	2,588	17,527,244	810,646	20,456	70,301,690
Revived during year -----	15	71,100		927	2,530,195
Increased during year -----		22,871			447,655
Totals before transfers -----	13,254	\$41,737,045			
Transfers, deductions -----	14	\$ 110,532			
Transfers, additions -----	413	1,213,922			
Balance of transfers -----	+399	+1,103,390			
Totals after transfers -----	13,653	\$42,840,435	\$ 7,194,250	549,098	\$ 1,499,955,909
Deduct Ceased:					
By death -----	213	\$ 121,901	\$ 330,709	6,306	\$ 19,549,821
By maturity -----	44	45,534	141,811	1,476	4,543,974
By expiry -----	1,008	4,289,384		1,008	4,289,384
By surrender -----	32	51,535	200,628	16,121	44,839,931
By lapse -----	103	469,493		12,273	27,446,542
By decrease -----		79,624			9,129,903
Total terminated -----	1,400	\$ 5,057,471	\$ 673,148	37,184	\$ 109,829,555
Outstanding end of year -----	12,253	\$37,782,964	\$ 6,521,102	511,914	\$ 1,340,126,354
Policies reinsured -----		\$ 1,327,000			\$ 5,643,548

Miscellaneous Questions.

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

Answer—Yes; except in so far as was necessary to record in home office books transactions which occurred at agencies prior to the evening of December 31st.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Seven per cent per annum on the capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, 336,000.00; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—None.

What officials and heads of departments of the company supervised the making of this report?

Answer—The president, vice-presidents, secretary, treasurer, actuaries, comptroller, auditors and general counsel.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	6,743	\$ 11,618,823.00
Policies on the lives of citizens of said state issued during the year	81	149,050.00
Totals	6,824	\$ 11,767,873.00
Deduct ceased to be in force during the year	485	831,904.00
Policies in force December 31st	6,339	\$ 10,875,969.00

Business in the State of Iowa During 1907—Continued

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	3	\$ 6,020.00
Losses and claims incurred during the year	56	113,553.00
Totals	59	\$ 119,573.00
Losses and claims settled during the year	55	117,119.00
Losses and claims unpaid December 31st	4	\$ 2,454.00

Greatest amount insured on any one life, \$200,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$347,735.42. Collected in state, \$234,958.59; collected outside state, \$82,776.83.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$54,431,248.14
Loading on premiums of the year (averaging 21.77 per cent of the gross premiums)	\$11,767,990.14	
Insurance expenses incurred during the year	8,545,711.08	
Gain from loading	\$ 3,222,279.06	
Interest.		
Interest earned during the year (averaging 4.42 per cent on mean invested assets, including bank balances)	\$19,485,110.01	
Investment expenses incurred during the year	1,411,590.89	
Net income from investments	\$18,073,519.12	
Interest required to maintain reserve	13,408,722.00	
Gain from interest	4,664,797.12	
Mortality.		
Expected mortality on net amount at risk	\$14,200,284.05	
Actual mortality on net amount at risk	11,610,624.13	
Gain from mortality	2,589,659.92	
Annuities.		
Net expected disbursements to annuitants	\$ 781,444.00	
Net actual annuity claims incurred	863,493.94	
Loss from annuities		\$ 82,049.94

Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies	2,814,450.16
Dividends.	
Dividends paid stockholders	7,000.09
Decrease in surplus on dividend account	7,569,001.32
Profit and Loss (Excluding Investments).	
Net to loss account	131,421.77
Investment Exhibit.	
Investments Sold.	
Loss from sale of said real estate	28,450.00
Loss from sale of said investments	435,710.00
Investments Purchased.	
Loss on said investments	559,093.48
Investments Held.	
Loss on said investments during the year	20,239,646.78
Gain on sale during the year of other investments acquired since December 31, 1906	125,041.00
Gain from assets not admitted	1,031,169.68
Miscellaneous.	
Gain from all other sources:	
Sales of stock rights	191,235.00
Total gains and losses in surplus during the year	\$ 14,638,631.94 \$ 29,052,373.29
Surplus.	
Decrease in surplus (enter in column to balance)	14,413,741.35
Totals	\$ 29,052,373.29 \$ 29,052,373.29

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 280,632.00
Death losses incurred during 1907 on said policies (not deducting reserves)	131,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	247,388.00
Loading on first year's premiums on policies issued in 1907 (averaging 26.97 per cent of the gross premiums)	625,332.13

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums	\$ 858,341.26
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	117,043.61
Medical examinations and inspections of proposed risks	185,068.45
Total	\$ 1,160,453.32

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve only.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—In the past it has issued both.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating (including paid up), \$92,609,424.00; annual dividend, \$202,179,889.00; deferred dividend, \$1,045,337,041.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$355,045.06.

Gain from interest at 1.1515 per cent of average funds, \$8,320.05. Ten per cent of expected death losses, \$27,782.60. Other profits amounting to 62 per cent of loading, \$318,942.41.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY,

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

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

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

President, L. G. FOUSE.
 Vice-Presidents, ALEXANDER MCKNIGHT, W. LE MAR TALBOT.
 Secretary, W. S. CAMPBELL. Treasurer, F. X. QUINN.
 Managing Actuary, CHARLES G. HODGE.

Amount of ledger assets December 31st of previous year \$ 12,410,637.55

Extended at -----

\$ 12,410,637.55

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,019.77 for first year's reinsurance..	\$	487,113.10	
Surrender values applied to pay first year's premiums		66.71	
Total first year's premiums on original policies	\$	487,179.81	
Dividends applied to purchase paid-up additions and annuities		4,938.93	
Surrender values applied to purchase paid-up insurance and annuities		45,933.00	
Consideration for original annuities involving life contingencies		17,210.37	
Total new premiums	\$	555,262.11	
Renewal premiums, without deduction for commissions or other expenses, less \$4,418.14 for reinsurance on renewals	\$	3,745,776.01	
Dividends applied to pay renewal premiums		47,494.66	
Surrender values applied to pay renewal premiums		1,681.70	
Renewal premiums for deferred annuities		1,300.62	
Total renewal premiums		3,796,252.99	
Total premium income	\$	4,851,515.10	
Consideration for supplementary contracts not involving life contingencies		56,438.39	
Gross interest on mortgage loans	\$	66,288.59	
Gross interest on collateral loans		22,787.72	
Gross interest on bonds and dividends on stocks		253,233.88	
Gross interest on premium notes, policy loans or liens		269,847.44	
Gross interest on deposits in trust companies and banks		5,113.77	
Gross interest on other debts due the company		27,804.75	
Gross rents from company's property, including \$32,500.00 for company's occupancy of its own buildings		83,034.94	
Total gross interest and rents		728,111.09	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	1,800.20	
Bonds		1,743.00	
Other assets		2,673.10	6,216.30
Gross increase in book value of ledger assets, viz.:			
Bonds	\$	45.00	45.00
From all other sources:			
Policy exchange	\$	84,338.00	
Policy fees		374.50	84,712.50
Total income	\$		5,227,038.38

Disbursements.

For death claims, \$1,292,043.55; additions,	\$26,380.89	\$ 1,318,424.44
Net amount paid for losses and matured endowments		\$ 1,318,424.44
For annuities involving life contingencies		2,369.71
Surrender values paid in cash		253,058.81
Surrender values applied to pay new premiums, \$66.71; to pay renewal premiums, \$1,681.70		1,748.41
Surrender values applied to purchase paid-up insurance and annuities		45,933.00
Dividends paid to policyholders in cash		18,343.07
Dividends applied to pay renewal premiums		47,494.66
Dividends applied to purchase paid-up additions and annuities		4,938.93
(Total paid policyholders, \$1,692,311.03).		
Expense of investigation and settlement of policy claims, including \$3,197.65 for legal expense		6,664.25
Paid for claims on supplementary contracts not involving life contingencies		30,490.32
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$254,542.63; renewal premiums, \$179,808.29; annuities (original), \$900.00		434,750.92
Commuted renewal commissions		1,476.46
Salaries and allowances for agencies, including managers, agents and clerks		119,325.03
Agency supervision, traveling, and all other agency expenses		44,683.34
Medical examiner's fees, \$22,205.81; inspection of risks, \$23,679.31		45,885.12
Salaries and all other compensation of officers, directors, trustees and home office employees		176,891.82
Rent, including \$32,500.00 for company's occupancy of its own buildings		56,670.15
Advertising, \$17,282.98; printing and stationery, \$29,132.64; postage, telegraph, telephone and express, \$22,590.60		69,006.22
Legal expenses		12,332.88
Furniture, fixtures and safes		692.00
Insurance taxes, licenses and department fees		74,116.06
Taxes on real estate, \$11,582.39; on investments, \$11,896.82		23,479.21
Repairs and expenses (other than taxes) on real estate		30,905.25
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$	277.08
Bonds		8,590.28
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	3,914.68
All other disbursements:		
Miscellaneous expenses		6,335.60
Total disbursements		\$ 2,838,798.10

Ledger Assets.

Book value of real estate, unincumbered	\$ 1,313,969.66
Mortgage loans on real estate, first liens.....	1,916,367.43
Loans secured by pledge of bonds, stocks or other collateral	337,913.75
Loans made to policyholders on this company's policies assigned as collateral.....	4,254,676.34
Premium notes on policies in force, of which \$48,946.32 is for first year's premiums	374,656.05
Book value of bonds (excluding interest), \$5,485,191.36, and stocks, \$347,009.75	5,832,201.11
Cash in company's office	113.21
Deposited in trust companies and banks on interest	274,319.57
Bills receivable, \$14,541.70; agents' balances, \$480,119.01..	494,660.71
Total ledger assets	\$ 14,798,877.83

Non-Ledger Assets.

Interest due, \$5,744.54, and accrued, \$31,442.78, on mortgages	\$ 37,187.32
Interest due, \$2,250, and accrued, \$85,123.61, on bonds..	37,373.61
Interest accrued on collateral loans	1,410.38
Interest due, \$237.36, and accrued, \$63,398.22, on premium notes, policy loans or liens	63,635.58
Rents accrued on company's property or lease.....	223.40
Total interest and rents due and accrued.....	189,830.29
Market value of real estate over book value	37,830.34
	New Business Renewals
Gross premiums due and unreported on policies in force December 31, 1907....	\$ 1,437.60 \$ 162,189.08
Gross deferred premiums on policies in force December 31, 1907	18,448.61 296,089.02
Total	\$ 19,886.21 \$ 458,278.10
Deduct loading 56.3 per cent on new, 19.4 per cent on renewals.....	11,195.94 88,905.45
Net amount of uncollected and deferred premiums	\$ 8,690.27 \$ 369,372.65 378,662.92
Gross assets	\$ 15,404,601.38

Deduct Assets Not Admitted.

Agents' debit balances.....	\$ 480,119.01
Bills receivable	14,541.70
Premium notes and loans on policies and net premiums in excess of the net value of their policies	132,001.80
Book value of ledger assets over market value, viz.:	
Bonds and stocks	236,266.11
Total	862,928.62
Total admitted assets.....	\$ 14,541,672.76

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the insurance department of Pennsylvania on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on all policies issued prior to January 1, 1901	\$ 5,084,155.00	
American experience table at 3½ per cent on all policies issued since January 1, 1901, (1907 select and ultimate)	\$ 5,376,188.00	
Same for reversionary additions....	3,460.00	5,379,648.00
American experience table at 3 per cent on special twenty-payment policies issued since October, 1904, in lieu of other policies		2,531,820.00
Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:		
McClintock's American, 3½ per cent, annuity table	41,099.00	41,099.00
Total	\$ 13,036,722.00	
Deduct net value of risks of this company reinsured in other solvent companies		2,107.00
Net reserve		\$ 13,034,615.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		218,508.29
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		9,580.34
Claims for death losses in process of adjustment.....	\$ 33,880.66	
Claims for death losses which have been reported and no proofs received		43,200.00
Claims for death losses and other policy claims resisted by the company		42,840.00
Total policy claims.....		119,920.66
Due and unpaid on supplementary contracts not involving life contingencies		1,100.00
Premiums paid in advance, including surrender values so applied		7,075.71
Unearned interest and rent paid in advance.....		52,646.50
Commissions due to agents on premium notes when paid		10,635.83
Commissions to agents, due or accrued.....		6,484.78
Salaries, rents, office expenses, bills and accounts due or accrued		4,821.47
Medical examiners' and legal fees due or accrued.....		6,029.00
State, county and municipal taxes due or accrued....		43,479.96
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		10,344.98

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	64,034.62
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	167,612.41
Unassigned funds (surplus)	784,783.21
Total Liabilities	\$ 14,641,672.76

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	30,717	\$60,284,475	14,371	\$ 25,605,346
Issued during the year.....	2,411	5,281,225	3,038	6,121,059
Revived during year	251	601,598	184	429,315
Increased during year	21	22,472	10	9,500
Totals before transfers	33,400	\$66,289,770	17,503	\$ 32,165,770
Transfers, deductions	958	\$ 482,084	153	\$ 324,249
Transfers, additions	661	1,675,078	77	221,085
Balance of transfers	+403	1,192,994	-76	103,264
Totals after transfers	33,803	\$67,482,764	17,427	\$ 32,062,506
Deduct Ceased:				
By death	311	\$ 625,101	89	\$ 180,412
By expiry				
By surrender	515	1,014,071	268	493,386
By lapse	2,000	4,262,810	3,645	4,954,008
By decrease	5	192,234		128,054
Total terminated	2,831	\$ 6,095,216	3,002	\$ 5,755,860
Outstanding end of year	30,949	\$61,387,548	14,425	\$ 26,306,646
Policies reinsured	9	124,000	5	125,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	14,001	\$32,250,125	\$ 3,572	58,092	\$118,148,518
Issued during year	1,287	3,595,677		6,716	15,098,511
Revived during year	116	310,245		551	1,311,158
Increased during year	15	296,824	3,714	46	424,510
Totals before transfers	15,409	\$36,554,871			
Transfers, deductions	682	1,772,379			
Transfers, additions	355	638,649			
Balance of transfers	227	1,680,739			
Totals after transfers	15,075	\$35,465,141	\$ 7,286	66,305	\$135,017,037
Deduct Ceased:					
By death	214	\$ 585,299	336	614	1,392,248
By expiry	215	515,589		215	515,589
By surrender	30	53,319	98	833	1,590,874
By lapse	1,029	2,427,551		5,674	11,674,372
By decrease	27	102,952		32	422,350
Total terminated	1,505	\$ 3,713,692	\$ 434	7,365	\$ 15,965,423
Outstanding end of year	13,572	\$31,751,218	\$ 6,852	68,989	\$119,452,264
Policies reinsured	1	30,000		15	\$ 279,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—None.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—On small amount of business in force lien notes not exceeding 30 per cent of premiums are taken. Practice discontinued October 1, 1904.

What officials and heads of departments of the company supervised the making of this report?

Answer—Treasurer, assistant treasurer, managing actuary and assistant actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,161	\$ 1,881,215.00
Policies on the lives of citizens of said state issued during the year	109	208,599.00
Totals	1,270	\$ 2,089,814.00
Deduct ceased to be in force during the year	233	351,667.00
Policies in force December 31st	1,032	\$ 1,738,147.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	6	\$ 6,000.00
Totals	6	\$ 6,000.00
Losses and claims settled during the year, in cash, \$6,000.00	6	6,000.00
Losses and claims unpaid December 31st		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$63,372.33.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 4,351,515.10
Loading on premiums of the year (averaging 23.6 per cent of the gross premiums)	\$ 1,017,218.26	
Insurance expenses incurred during the year	1,014,493.06	
Gain from loading	\$ 2,725.20	

Interest.

Interest earned during the year (averaging 5.18 per cent on mean invested assets, including bank balances)	\$ 706,351.12
Investment expenses incurred during the year	79,893.50

Net income from investments	\$ 626,457.73
Interest required to maintain reserve	451,048.90

Gain from interest 175,408.83

Mortality.

Expected mortality on net amount of risk	\$ 1,584,346.00
Actual mortality on net amount of risk	1,193,422.42

Gain from mortality 390,923.58

Annuities.

Net expected disbursements to annuitants	\$ 1,620.40
Net actual annuity claims incurred	2,369.71

Loss from annuities \$ 749.31

Surrenders, Lapses and Changes.

Loss from changes and restorations made during the year	6,265.00
Total gain during the year from surrendered and lapsed policies	33,293.50

Dividends.

Special credit to policyholders	\$ 123,100.00
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Decrease in surplus on dividend account 377,866.57

Special Funds.

Loss reserves on excess terminal values 213,114.00

Profit and Loss (Excluding Investments).

Net to gain account 2,509.24

Investment Exhibit.

Investments Sold.

Gain from sale of said real estate	58.06	10,385.00
Loss from sale of said investments		

Investments Purchased.

Loss on said investments		5,026.75
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Investments Held.

Loss on said investments during the year		318,239.50
Gain on sale during the year of other investments acquired since December 31, 1906	150.00	
Loss from assets not admitted		54,346.55

Miscellaneous.

Gain from sale of stock	1,500.00	
Loss (taxes, December 31, 1906, not carried as liability in 1906 statement)	41,958.16	
Loss unaccounted for	1,242.22	
Total gains and losses in surplus during the year	\$ 606,568.41	\$ 1,029,193.06
Surplus.		
Decrease in surplus (enter in column to balance)	422,624.65	
Totals	\$ 1,029,193.06	\$ 1,029,193.06

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 66,506.00
Death losses incurred during 1907 on said policies (not deducting reserves)	50,196.33
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	3,668.67
Loading on first year's premiums on policies issued in 1907 (averaging 54.8 per cent of the gross premiums)	271,057.32
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	\$ 219,472.03
Medical examinations and inspections of proposed risks	36,824.46
Advances to agents	4,669.84
Total	\$ 260,966.33

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Select and ultimate on policies issued on and after January 1, 1907. Prior issues preliminary term, modified on short term limited payment and endowments.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Select and ultimate, \$13,290,007.00; preliminary term, \$106,162,257.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Net loss, \$3,183.67.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 324,969.76
Received during the year on new policies, \$171,418.47; on old policies, \$910,255.17	1,081,703.64
Total	\$ 1,406,703.40
Deductions during the year as follows:	
Redeemed by maker in cash	\$ 1,032,047.35
Total reduction of premium note account	1,032,047.35
Balance of note assets at end of year	\$ 374,656.05

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE GERMANIA LIFE INSURANCE COMPANY.

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

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

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

President, CORNELIUS DOREMUS.

Vice-Presidents, HUBERT CILLIS, MAX A. WESENDONCK.

Secretary, CARL HEYE.

Actuary, JOHN FUHRER.

Capital Stock.

Amount of capital paid up in cash	\$200,000.00
Amount of ledger assets December 31st of previous year	\$ 26,448,315.37
Extended at	\$ 26,448,315.37

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,253.12 for first year's reinsurance	\$ 497,315.03
Total first year's premiums on original policies	\$ 497,315.03
Dividends applied to purchase paid-up additions and annuities	35,890.57
Surrender values applied to purchase paid-up insurance and annuities	141,872.13
Consideration for original annuities involving life contingencies	23,440.85
Consideration for supplementary contracts involving life contingencies	2,814.40
Total new premiums	\$ 701,332.45

Renewal premiums, without deduction for commissions or other expenses, less \$6,324.56 for reinsurance on renewals..	\$ 4,105,753.48	
Dividends applied to pay renewal premiums	148,568.11	
Renewal premiums for deferred annuities	169.42	
Total renewal premiums		4,254,491.01
Total premium income		\$ 4,955,823.40
Consideration for supplementary contracts not involving life contingencies		7,355.00
Gross interest on mortgage loans	\$ 1,010,551.96	
Gross interest on bonds and dividends on stocks	359,132.76	
Gross interest on premiums notes, policy loans or liens	157,100.95	
Gross interest on deposits in trust companies and banks	9,698.86	
Gross interest on other debts due the company	706.67	
Gross discount on claims paid in advance	54.55	
Gross rents from company's property, including company's occupancy of its own buildings	188,957.22	
Total gross interest and rents		1,726,202.97
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 2,175.19	2,175.19
From all other sources:		
Policy fees	\$ 2,011.62	2,011.62
Total income		\$ 6,693,568.27

Disbursements.

For death claims, \$1,506,419.23; additions, \$26,792.76	\$ 1,533,211.99	
For matured endowments, \$1,200,009.96; additions, \$21,744.79	1,221,754.75	
Net amount paid for losses and matured endowments		\$ 2,754,966.74
For annuities involving life contingencies	39,268.38	
Surrender values paid in cash	357,835.15	
Surrender values applied to purchase paid-up insurance and annuities	141,872.13	
Dividends paid to policyholders in cash	125,384.66	
Dividends applied to pay renewal premiums	148,568.11	
Dividends applied to purchase paid-up additions and annuities	35,890.57	
(Total paid policyholders, \$3,603,785.74.)		
Expense of investigation and settlement of policy claims, including \$1,496.88 for legal expense	2,704.22	
Paid for claims on supplementary contracts not involving life contingencies	3,000.00	
Paid stockholders for interest and dividends	24,000.00	

Commissions to agents (less commission on reinsurance):		
First year's premiums, \$247,886.31; renewal premiums, \$197,311.27; annuities (original), \$686.39; (renewal), \$6.00	445,889.97	
Commuted renewal commissions	20,159.64	
Salaries and allowances for agencies, including managers, agents and clerks	105,445.95	
Agency supervision, traveling, and all other agency expenses	152,859.90	
Medical examiners' fees, \$24,585.52; inspection of risks, \$4,567.90	29,153.42	
Salaries and all other compensation of officers, directors, trustees and home office employees	164,506.88	
Rent, including \$35,140.00 for company's occupancy of its own buildings	35,140.00	
Advertising, \$14,000.78; printing and stationery, \$18,196.85; postage, telegraph, telephone and express, \$28,538.28	60,735.91	
Legal expenses	2,484.95	
Furniture, fixtures and safes	3,043.26	
Insurance taxes, licenses and department fees	60,241.22	
Taxes on real estate	32,476.42	
Repairs and expenses (other than taxes) on real estate	68,711.58	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 3,416.48	3,416.48
All other disbursements, including \$5,830.77 expended for improvements of company's office building in St. Paul, Minn.	22,546.82	
Total disbursements		\$ 4,840,301.45

Ledger Assets.

Book value of real estate	\$ 2,429,111.11	
Mortgage loans on real estate	23,416,668.03	
Loans made to policyholders on this company's policies assigned as collateral	3,059,796.87	
Book value of bonds (excluding interest)	9,114,088.59	
Cash in company's office	772.99	
Deposited in trust companies and banks not on interest	8,030.81	
Deposited in trust companies and banks on interest	246,946.50	
Bills receivable	26,167.29	
Total ledger assets		\$ 38,301,582.19

Non-Ledger Assets

Interest due, \$15,506.82, and accrued, \$377,841.74, on mortgages	\$ 393,348.56	
Interest due, \$1,946.66 and accrued, \$127,849.16, on bonds	129,795.82	
Interest due, \$4,330.04, and accrued, \$16,079.94, on premium notes, policy loans or liens	20,409.98	
Rents due, \$2,485.83, and accrued, \$6,216.67, on company's property or lease	8,702.50	
Total interest and rents due and accrued		552,256.86

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 14,572.50	\$ 555,189.92	
Gross deferred premiums on policies in force December 31, 1907	30,239.33	382,382.27	
Total	\$ 53,812.13	\$ 937,572.19	
Deduct loading (22.50 per cent)	12,107.73	210,953.74	
Net amount of uncollected and deferred premiums	\$ 41,704.40	\$ 726,618.45	768,322.85
Gross assets			<u>\$ 39,622,161.90</u>

Deduct Assets Not Admitted.

Commuted commissions and agents' debit balances	\$ 26,167.29	
Book value of ledger assets over market value, viz.:	612,029.22	
Total		<u>638,196.51</u>
Total admitted assets		<u>\$ 38,983,965.39</u>

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York Insurance department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on policies issued prior to January 1, 1901
 \$ 25,141,727.00 |

American experience table at 3½ per cent on (a) home department policies issued during 1901, except 5 per cent 20-year gold bond policies, and during 1907; (b) European department, policies issued since January 1, 1901; and (c) all paid-up policies issued since January 1, 1902, upon surrender of original policies, except policies as sub. 3.
 \$ 3,989,205.00 |

Same for reversionary additions
 466,713.00 | 4,455,918.00 |

American experience table at 3 per cent on policies issued through the home department from January 1, 1902, to January 1, 1907, and all 5 per cent 20-year gold bond policies
 3,408,925.00 |

Net present value of annuities, including those in reduction of premiums, viz.:

Actuaries', 4 per cent
 \$ 229,315.00 |

American exp., 3½ per cent
 174,520.00 |

McCIntock, 3½ per cent
 27,848.00 | 431,683.00 |

Total | \$ 33,438,253.00 |

Deduct net value of risks of this company reinsured in other solvent companies	44,336.00	
Net reserve		<u>\$ 33,393,917.00</u>
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		38,116.57
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		15,392.46
Claims for death losses due and unpaid	\$ 3,492.83	
Claims for death losses in process of adjustment, or adjusted and not due	59,453.18	
Claims for death losses which have been reported and no proofs received	94,223.01	
Claims for matured endowments due and unpaid	23,887.54	
Claims for death losses and other policy claims resisted by the company	25,500.00	
Due and unpaid on annuity claims involving life contingencies	2,684.22	
Total policy claims		<u>208,740.78</u>
Premiums paid in advance, including surrender values so applied		16,690.98
Unearned interest and rent paid in advance		31,347.14
Salaries, rents, office expenses, bills and accounts due or accrued		7,737.44
Medical examiners' and legal fees due or accrued		1,258.00
State, county and municipal taxes due or accrued		41,078.33
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		51,443.91
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		286,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908		10,785.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		2,582,915.61
All other liabilities:		
Extra reserve for absolute, war and world policies, etc.		115,946.33
Capital stock		200,000.00
Unassigned funds (surplus)		1,982,595.84
Total liabilities		<u>\$ 38,983,965.39</u>

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	26,902	\$40,136,549	40,902	\$ 63,648,624
Issued during the year	1832	4,438,716	3,447	6,456,488
Revived during year	35	45,957	52	77,734
Increased during year	2	4,237	5	18,552
Totals before transfers	27,831	\$53,025,459	44,406	\$ 70,201,398
Transfers, deductions	16	35,070	5	11,150
Transfers, additions	1	2,950	5	12,070
Balance of transfers	-15	-32,120		920
Totals after transfers	27,879	\$53,509,339	44,406	\$ 70,202,318
Deduct Ceased:				
By death	475	\$ 801,283	345	\$ 623,481
By maturity			825	1,802,345
By expiry	28	52,000	41	57,065
By surrender	359	607,723	681	1,033,435
By lapse	1,623	3,073,871	1,001	2,938,023
By decrease		362,352		370,831
Total terminated	2,485	\$ 4,836,815	3,403	\$ 5,987,190
Outstanding end of year	25,391	\$48,696,524	40,913	\$ 64,215,138
Policies reinsured		\$ 100,000		\$ 20,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	136	\$ 773,703	\$ 630,291	67,040	\$14,180,167
Issued during year	70	343,372		5,379	11,238,575
Revived during year				77	123,691
Increased during year		89,243	42,979	7	195,911
Totals before transfers	206	\$ 1,156,318			
Transfers, deductions					
Transfers, additions	15	31,300			
Balance of transfers	15	31,300			
Totals after transfers	221	\$ 1,187,518	\$ 673,270	72,503	\$125,656,445
Deduct Ceased:					
By death	2	\$ 6,237	\$ 23,559	322	\$ 1,456,563
By maturity			22,985	325	1,225,930
By expiry	3	63,050		72	173,124
By surrender		1,574	8,308	1,040	1,681,133
By lapse	18	55,425	95	3,242	5,796,414
By decrease		1,455			735,213
Total terminated	23	\$ 127,750	\$ 54,737	6,001	\$ 11,066,482
Outstanding end of year	198	\$ 1,059,768	\$ 618,533	66,502	\$14,589,963
Policies reinsured					\$ 180,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—On the mixed plan.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—An amount not exceeding 5 per cent of the capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$421,578.95; stock, nil.

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

Answer—No.

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

Answer—No.

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

Answer—No notes taken.

What officials and heads of departments of the company supervised the making of this report?

Answer—The company's actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	987	\$ 1,925,631.00
Policies on the lives of citizens of said state issued during the year	49	98,900.00
Totals	1,036	\$ 1,924,531.00
Deduct ceased to be in force during the year	68	92,550.00
Policies in force December 31st	968	\$ 1,832,281.00

Classification	No.	Amount
Losses and claims incurred during the year	8	\$ 8,461.05
Totals	8	\$ 8,461.05
Losses and claims settled during the year, in cash, \$8,461.05	8	\$ 8,461.05
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$100,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$61,088.07.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----		
\$ 4,955,823.49		
Loading on premiums of the year (averaging 22.56 per cent of the gross premiums) -----		
\$ 1,125,282.02		
Insurance expenses incurred during the year -----		
1,088,127.93		
Gain from loading -----	\$ 37,154.09	
Interest.		
Interest earned during the year -----		
\$ 1,820,383.05		
Investments expenses incurred during the year -----		
162,141.26		
Net income from investments -----	\$ 1,658,241.79	
Interest required to maintain reserve -----		
1,256,403.99		
Gain from interest -----	401,837.80	
Mortality.		
Expected mortality on net amount at risk -----		
\$ 1,032,971.87		
Actual mortality on net amount at risk -----		
800,730.58		
Gain from mortality -----	232,241.29	
Annuities.		
Net expected disbursements to annuitants -----		
\$ 25,558.00		
Net actual annuity claims incurred -----		
33,991.97		
Loss from annuities -----	\$ 8,433.97	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies -----	238,340.40	
Dividends.		
Dividends paid stockholders -----		24,000.00
Decrease in surplus on dividend account ..		746,755.54
Special Funds.		
Increase in special funds and special reserves during the year -----		5,555.71
Investment Exhibit.		
Investments Sold.		
Loss from sale of said real estate -----		3,416.48
Gain from sale of said investments -----	2,175.19	
Investments Purchased.		
Loss on said investments -----		8,032.00

Investments Held.

Gain on said real estate during the year ..	723.62	
Loss on said investments during the year		478,592.76
Decrease from assets not admitted -----	4,650.62	

Miscellaneous.

Gain from all other sources:		
Increase in value of assets on account of remittances by exchange to Berlin office -----	7,819.25	
Gain unaccounted for -----	98.01	
Total gains and losses in surplus during the year -----	\$ 925,040.27	\$ 1,274,786.14
Surplus.		
Decrease in surplus (enter in column to balance) -----		349,746.19
Totals -----	\$ 925,040.27	\$ 925,040.27

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums -----	\$ 49,507.00
Death losses incurred during 1907 on said policies (not deducting reserves) -----	16,701.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid -----	110,608.55
Loading on first year's premiums on policies issued in 1907, (averaging 24.23 per cent of the gross premiums) -----	102,887.24
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums -----	\$ 161,981.96
Medical examinations and inspections of proposed risks -----	23,543.64
Total -----	\$ 185,525.60

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Net premium basis. The excess of such valuation of policies issued 1907 over the legal minimum standard of the State of New York is \$72,433.00.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Net premium basis is used exclusively.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Prior to January 1, 1907, both participating and non-participating, thereafter participating policies issued only.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Dividend accumulation policies, \$65,722,498.00; annual dividend policies, \$40,207,670.00; non-participating policies, \$7,662,889.00, including paid up policies.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$209,173.91.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY,

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

Incorporated May, 1866.

Commenced business April, 1867.

Home office, 252 Asylum Street, Hartford, Conn.

President, GEORGE A. KEENEY.

Vice-Presidents, LEWIS E. GORDON, RAYMOND G. KEENEY.

Secretary, THOMAS F. LAWRENCE.

Actuary, ALVA C. WASHBURNE.

Capital Stock.

Amount of capital paid up in cash.....	\$500,000.00
Amount of ledger assets December 31st of previous year \$	3,666,486.07
Extended at	\$ 3,666,486.07

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,060.01 for first year's reinsurance....	\$ 120,357.58
Total first year's premiums on original policies	\$ 120,357.58
Dividends applied to purchase paid-up additions and annuities	36.98
Surrender values applied to purchase paid-up insurance and annuities.....	19,468.00
Total new premiums.....	\$ 139,862.56
Renewal premiums, without deduction for commissions or other expenses, less \$1,433.71 for reinsurance on renewals	\$ 1,940,272.28
Dividends applied to pay renewal premiums	46,317.76
Total renewal premiums.....	1,986,590.04
Total premium income.....	\$ 2,126,452.60

Consideration for supplementary contracts not involving life contingencies		5,517.00
Gross interest on mortgage loans.....	\$ 43,687.04	
Gross interest on collateral loans.....	2,800.00	
Gross interest on bonds and dividends on stocks	72,018.49	
Gross interest on premium notes, policy loans or liens	11,100.88	
Gross interest on deposits in trust companies and banks	12,491.82	
Gross interest on other debts due the company	355.77	
Gross rents from company's property, including \$3,500 for company's occupancy of its own buildings	13,801.05	
Total gross interest and rents.....		156,255.00
From all other sources:		
Accident premiums, less \$191.70 for reinsurance	\$ 117.22	
Received on account of mortgage charged off in 1905	25.00	
Reinstated agents' balance charged off in 1906	627.02	769.24
Total income.....		\$ 2,288,993.84

Disbursements.

For death claims, \$1,403,912.97; additions, \$592.44	\$ 1,404,505.41
Net amount paid for losses and matured endowments	\$ 1,404,505.41
Surrender values paid in cash.....	28,371.11
Surrender values applied to purchase paid-up insurance and annuities.....	19,468.00
Dividends paid to policyholders in cash.....	735.40
Dividends applied to pay renewal premiums.....	46,317.76
Dividends applied to purchase paid-up additions and annuities.....	36.98
(Total paid policyholders, \$1,499,434.66.)	
Expense of investigation and settlement of policy claims, including \$3,504.89 for legal expense.....	3,520.89
Paid for claims on supplementary contracts not involving life contingencies.....	708.32
Paid stockholders for interest or dividends.....	50,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$76,237.63; renewal premiums, \$40,908.82; \$2,189.62 of this amount paid in lieu of rent for taking care of old business	117,146.45
Salaries and allowances for agencies, including managers, agents and clerks.....	27,863.88
Agency supervision, traveling, and all other agency expenses	12,596.29
Medical examiners' fees, \$9,337.33; inspection of risks, \$4,809.19	14,146.52

Salaries and all other compensation of officers, directors, trustees and home office employees.....	79,695.36	
Rent, including \$3,500 for company's occupancy of its own buildings	10,637.30	
Advertising, \$6,677.47; printing and stationery, \$9,384.70; postage, telegraph, telephone and express, \$6,400.67..	22,462.84	
Legal expenses	10,746.87	
Insurance taxes, licenses and department fees.....	14,482.02	
Taxes on real estate.....	3,740.00	
Repairs and expenses (other than taxes) on real estate	1,385.54	
Gross loss on sale or maturity of ledger assets, viz.:	68.60	
Bonds	\$ 68.60	
All other disbursements:		
Safety fund credit, \$20.00; accident commission, \$45.92	\$ 65.92	
Agents' bond premiums	263.95	
Tax on capital stock	2,760.00	
Fire insurance	1,121.22	
Office expense	4,545.21	
Accounts receivable charged off.....	938.77	
Advance assessments applied	8,308.97	
Southwestern irrigation bonds charged off safety fund department.....	9,760.00	27,764.04
Total disbursements		\$ 1,006,339.58

Ledger Assets.

Book value of real estate unincumbered.....	\$ 218,731.00	
Mortgage loans on real estate, first liens.....	1,099,824.00	
Loans secured by pledge of bonds, stocks or other collateral	60,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	174,971.27	
Premium notes on policies in force	53,518.95	
Book value of bonds (excluding interest), \$649,377.15; and stocks, \$166,468.08	815,845.23	
Cash in company's office	53,984.48	
Deposited in trust companies and banks not on interest	20,552.52	
Deposited in trust companies and banks on interest	335,937.52	
Agents' balances	25,522.51	
Safety fund in Security Company of Hartford.....	1,190,192.85	
Total ledger assets		\$ 4,049,080.33

Non-Ledger Assets

Interest due, \$152.50, and accrued, \$26,503.60, on mortgages	\$ 26,656.10	
Interest accrued on bonds	20,258.29	
Interest accrued on collateral loans	750.00	
Interest due on premium notes, policy loans or liens..	530.81	
Rents due on company's property or lease	723.39	
Total interest and rents due and accrued.....		48,918.59
Market value of real estate over book value.....		5,069.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 839.93	\$ 42,515.86	
Gross deferred premiums on policies in force December 31, 1907.....	6,155.38	65,023.32	
Total	\$ 6,995.31	\$ 107,539.18	
Deduct loading	4,896.71	21,507.83	
Net amount of uncollected and deferred premiums	\$ 2,098.60	\$ 86,031.35	88,129.95
All other assets, remitted taxes held to company's credit by state of New York			1,278.31
Net premiums in safety fund department in course of collection			119,000.00
Gross assets			\$ 4,311,476.18

Deduct Assets Not Admitted.

Commuted commission and agents' debit balances.....	\$ 26,801.68	
Book value of ledger assets over market value, viz.:		
On market value December 31, 1907.....	192,488.59	
Total		219,290.27
Total admitted assets.....		\$ 4,092,185.91

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on policies issued prior to January 1, 1901	\$ 484,988.00	
Same for reversionary additions....	868.00	\$ 485,856.00
American experience table at 3½ per cent on policies issued subsequent to January 1, 1901.....		925,305.00
Total		\$ 1,411,161.00
Deduct net value of risks of this company reinsured in other solvent companies		3,554.00
Net reserve		\$ 1,407,607.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		11,223.00
Claims for death losses due and unpaid.....	\$ 1,166.67	
Claims for death losses in process of adjustment, or adjusted and not due	32,625.00	
Claims for death losses which have been reported and no proofs received	100,500.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims.....		137,291.67

Premiums paid in advance, including surrender values so applied	6,561.32
Unearned interest and rent paid in advance	6,033.59
Commissions to agents, due or accrued	151.15
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon	699.53
Salaries, rents, office expenses, bills and accounts due or accrued	1,172.72
Medical examiners' and legal fees due or accrued	1,069.00
State, county and municipal taxes due or accrued	6,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	346.04
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	1,094.76
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908	1,854.28
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	102,720.45
All other liabilities:	
Net safety fund	1,080,647.47
Balance of taxes to credit of safety fund members	9,895.56
Special reserve and surplus on certain policies in safety fund department	321,368.94
Capital stock	500,000.00
Unassigned funds (surplus)	495,949.43
Total liabilities	\$ 4,092,185.91

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	3,595	\$ 5,018,279	4,852	\$ 6,907,947
Issued during year	1,061	1,706,349	621	884,575
Revived during year	118	239,774	136	316,937
Increased during year		23,844		
Totals before transfers	4,774	\$ 6,988,246	5,609	\$ 8,109,459
Transfers, deductions	48	80,500	40	70,431
Transfers, additions	28	65,431	24	60,000
Balance of transfers	20	15,069	16	10,431
Totals after transfers	4,754	\$ 6,973,177	5,593	\$ 8,099,028
Deduct Ceased:				
By death	49	\$ 64,718	40	\$ 53,017
By expiry				
By surrender	5	4,777	29	44,055
By lapse	348	510,198	605	915,233
By decrease		117,503		252,047
Total terminated	402	\$ 697,196	674	\$ 1,264,352
Outstanding end of year	4,352	\$ 6,275,981	4,919	\$ 6,834,676
Policies reinsured	3	24,393		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies, by Dividends	Total Numbers and Amounts	
	No.	Amount		Amount	No.
At end of previous year	24,658	\$45,123,457	\$ 1,002	33,105	\$ 57,050,685
Issued during year	484	890,853		2,166	3,481,777
Revived during year	109	216,456		363	773,167
Increased during year		23,242	57		47,143
Totals before transfers	25,251	\$46,254,008			
Transfers, deductions	29	66,500			
Transfers, additions	65	92,000			
Balance of transfers	36	25,500			
Totals after transfers	25,287	\$46,279,508	\$ 1,059	35,634	\$ 61,352,772
Deduct Ceased:					
By death	643	\$ 1,282,084	\$ 24	732	\$ 1,399,843
By expiry	63	88,500		63	88,500
By surrender	1	500		35	49,332
By lapse	1,024	1,638,925		1,977	3,064,356
By decrease		34,001			403,551
Total terminated	1,731	\$ 3,044,010		2,807	\$ 5,005,582
Outstanding end of year	23,556	\$43,235,498	\$ 1,035	32,827	\$ 53,347,190
Policies reinsured	17	111,294		20	402,527

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Not limited.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—25 per cent on certain return premium policies issued prior to January, 1905.

What officials and heads of departments of the company supervised the making of this report?

Answer—Secretary, actuary, auditor and cashier.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	323	\$ 638,819.00
Policies on the lives of citizens of said state issued during the year	18	39,420.00
Totals	341	\$ 678,239.00
Deduct ceased to be in force during the year	23	45,920.00
Policies in force December 31st	318	\$ 632,319.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	\$ 15,000.00
Losses and claims incurred during the year	13	27,000.00
Totals	15	\$ 42,000.00
Losses and claims settled during the year	15	\$ 42,000.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$-----

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$26,239.45.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 2,126,452.60
Loading on premiums of the year (averaging 15.2 per cent of the gross premiums)	\$ 323,165.12	
Insurance expenses incurred during the year	346,676.31	
Expense over loading		\$ 23,511.19
Interest.		
Interest earned during the year	\$ 156,706.19	
Investment expenses incurred during the year	37.50	
Net income from investments	\$ 156,668.69	
Interest required to maintain reserve	51,457.21	
Gain from interest	\$ 105,211.48	

Mortality.

Expected mortality on net amount at risk (*Safety fund, \$1,366,478)	\$ 259,211.00
Actual mortality on net amount at risk (safety fund, \$1,228,000)	153,122.75
Gain from mortality	106,088.25
Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies	52,416.00
Dividends.	
Dividends paid stockholders	50,000.00
Decrease in surplus on dividend account	65,536.73
Special Funds.	
Decrease in special funds and special reserves during the year	12,533.59
Profit and Loss (Excluding Investments).	
Net to loss account	68.60

Investment Exhibit.

Investments Purchased.	
Loss on said investments	5,730.00
Investments Held.	
Loss on said investments during the year	105,191.09
Miscellaneous.	
Loss unaccounted for	627.25
Total gains and losses in surplus during the year	\$ 263,715.73 \$ 263,198.45
Surplus.	
Increase in surplus (enter in column to balance)	517.28
Totals	\$ 263,715.73 \$ 263,715.73

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 18,607.00
Death losses incurred during 1907 on said policies (not deducting reserves)	9,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	327.00
Loading on first year's premiums on policies issued in 1907 (averaging 70.1 per cent of the gross premiums)	84,957.58

*Gain or loss not affected by mortality of safety fund, hence not included in exhibit.

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 74,048.01
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices	9,287.96
Medical examinations and inspections of proposed risks	13,934.52
Total	\$ 97,270.49

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term and full level premium systems.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—S. F., \$36,348,550.00; N. P., \$8,535,302.00; Ann. Div., \$456,000.00; Def. Div., \$11,007,338.00. Preliminary term, 98.5 per cent; level premiums, 1.5 per cent.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Both.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 13,104.09
Received during the year on old policies	2,466.18
Restored by revival of policies	276.32
Total	\$ 15,846.59
Deductions during the year as follows:	
Used as payment of losses and claims.....	\$ 92.30
Used in purchase of surrendered policies.....	618.56
Voided by lapse	59.36
Redeemed by maker in cash	592.22
Total reduction of premium note account.....	1,362.44
Balance of note assets at end of year.....	\$ 14,484.15

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
HOME LIFE INSURANCE COMPANY,

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

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

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

President, GEORGE E. IDE.

Vice-Presidents, WILLIAM A. MARSHALL, ELLIS W. GLADWIN, ANTON A. RAVEN.
Secretary, ELLIS W. GLADWIN. Actuary, WILLIAM A. MARSHALL.

Capital Stock.

Amount of capital paid up in cash.....	\$125,000.00
Amount of ledger assets December 31st of previous year	\$ 18,772,862.35
Extended at	\$ 18,772,862.35

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,295.12 for first year's reinsurance....	\$ 238,178.81
Total first year's premiums on original policies	\$ 238,178.81
Dividends applied to purchase paid-up additions and annuities	259,619.32
Consideration for original annuities involving life contingencies	20,961.11
Consideration for supplementary contracts involving life contingencies	4,448.99
Total new premiums.....	\$ 523,208.23
Renewal premiums, without deduction for commissions or other expenses, less \$20,813.68 for reinsurance on renewals	\$ 2,774,122.51
Dividends applied to pay renewal premiums	24,827.28
Renewal premiums for deferred annuities..	30,420.63
Total renewal premiums.....	2,829,370.42
Total premium income.....	\$ 3,352,578.65

IOWA INSURANCE REPORT

Consideration for supplementary contracts not involving life contingencies		30,749.00
Gross interest on mortgage loans.....	\$ 282,759.15	
Gross interest on bonds and dividends on stocks	392,383.16	
Gross interest on premium notes, policy loans or liens	140,949.35	
Gross interest on deposits in trust companies and banks	5,750.96	
Gross interest on other debts due the company	2,316.03	
Gross discount on claims paid in advance	656.22	
Gross rents from company's property, including \$24,000 for company's occupancy of its own buildings	103,069.46	
Total gross interest and rents.....		927,884.33
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	\$ 24,475.00	
Other assets	1,894.64	26,369.64
Gross increase in book value of ledger assets, viz.:		
Bonds, decrease in amortigation fund	\$ 5,934.30	5,934.30
From all other sources:		
Sale of rights on stock		10,575.00
Total income.....		\$ 4,354,090.92

Disbursements.

For death claims, \$1,089,256.52; additions, \$81.00	\$ 1,089,337.52
For matured endowments, \$178,947.00; additions, \$115,371.67	294,318.67
Net amount paid for losses and matured endowments	\$ 1,383,656.19
For annuities involving life contingencies.....	45,888.87
Surrender values paid by the liquidation of premium loans	18,939.95
Surrender values paid in cash.....	265,156.83
Surrender values paid by cash loans to policyholders..	94,244.08
Dividends paid to policyholders in cash.....	4,102.31
Dividends paid by the liquidation of premium loans...	13,123.02
Dividends applied to pay renewal premiums.....	24,827.28
Dividends applied to purchase paid-up additions and annuities.....	259,619.32
(Total paid policyholders, \$2,109,557.85.)	
Expense of investigation and settlement of policy claims, including \$952.53 for legal expense.....	952.53
Paid for claims on supplementary contracts not involving life contingencies.....	11,293.78
Paid stockholders for interest or dividends.....	15,000.00

IOWA INSURANCE REPORT

Commissions to agents (less commission on reinsurance):		
First year's premiums, \$107,954.81; renewal premiums, \$234,382.48; annuities (original), \$904.07; (renewal), \$2,519.94		345,761.80
Salaries and allowances for agencies, including managers, agents and clerks.....		38,528.07
Agency supervision, traveling, and all other agency expenses		5,117.44
Medical examiners' fees, \$14,196.01; inspection of risks, \$2,472.98		16,668.99
Salaries and all other compensation of officers, directors, trustees and home office employees.....		124,842.87
Rent, including \$24,000 for company's occupancy of its own buildings		24,000.00
Advertising, \$11,419.84; printing and stationery, \$13,586.15; postage, \$4,625.40.....		29,631.39
Legal expenses		4,311.51
Furniture, fixtures and safes.....		2,184.05
Insurance taxes, licenses and department fees.....		56,524.66
Taxes on real estate.....		12,296.00
Repairs and expenses (other than taxes) on real estate		39,674.22
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,728.00	
Other assets	1,584.80	3,312.80
Gross decrease in book value of ledger assets, viz.:		
Bonds, increase in amortigation fund..	\$ 16,624.29	
Stocks	10,575.00	27,199.29
All other disbursements:		
Miscellaneous expenses, including telephone and telegraph expenses and expenditures	\$ 4,966.75	
Investments expenses	16,684.96	
Expense of examination by the New York insurance department	4,860.11	26,511.82
Total disbursements		\$ 2,593,368.57

Ledger Assets.

Book value of real estate unincumbered.....	\$ 1,643,609.81
Mortgage loans on real estate, first liens.....	5,981,250.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,826,263.00
Premium notes on policies in force, of which \$37.02 is for first year's premiums	596,221.27
Book value of bonds (excluding interest), \$7,916,043.87; and stocks, \$1,840,530.85	9,756,574.72
Cash in company's office	1,551.49
Deposited in trust companies and banks not on interest	17,847.00
Deposited in trust companies and banks on interest	374,684.71
Agents' balances	85,582.71
Total ledger assets	\$ 20,233,584.70

Non-Ledger Assets.

Interest accrued on mortgages	\$	23,656.57	
Interest accrued on bonds		110,354.69	
Interest due, \$5,436.93, and accrued, \$936.15, on premium notes, policy loans or liens		6,373.08	
Interest accrued on other assets		1,116.07	
Rents accrued on company's property or lease.....		3,088.33	
Total interest and rents due and accrued.....			144,588.74

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 3,090.25	\$ 176,762.75	
Gross deferred premiums on policies in force December 31, 1907	18,847.20	189,930.85	
Total	\$ 21,937.45	\$ 366,693.63	
Deduct loading	5,987.01	90,854.70	
Net amount of uncollected and deferred premiums	\$ 15,950.44	\$ 275,838.93	291,789.37
Gross assets			\$ 20,669,962.81

Deduct Assets Not Admitted.

Agents' debit balances.....	\$	35,582.71	
Book value of ledger assets over market value, viz.:			
Bonds and stocks		629,526.47	
Total			665,109.18
Total admitted assets.....			\$ 20,004,853.63

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York insurance department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on life, endowment and term policies with continuous or limited premiums and with or without a pure endowment or return premium feature and participating or non-participating	\$11,988,755.00	
Same for reversionary additions.....	601,631.00	\$ 12,590,386.00
American experience table at 3½ per cent on same as actuaries, 4 per cent.....	\$ 4,471,546.00	
Same for reversionary additions.....	1,211,425.00	5,682,971.00
American experience table at 3 per cent on life or endowment policies with continuous or limited premiums, participating.....		174,164.00

Net present values of annuities (including those in reduction of premiums), viz.:		
Actuaries' table at 4 per cent	\$ 228,739.00	
American experience table at 3½ per cent.....	288,355.00	517,094.00
Total		\$ 18,964,615.00
Deduct net value of risks of this company reinsured in other solvent companies.....		106,839.00
Net reserve		\$ 18,857,776.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		121,652.00
Claims for death losses which have been reported and no proofs received.....	\$ 116,725.06	
Claims for matured endowments due and unpaid.....	5,558.02	
Claims for death losses and other policy claims resisted by the company.....	3,000.00	
Total policy claims.....		125,283.08
Premiums paid in advance, including surrender values so applied		32,471.00
Unearned interest and rent paid in advance.....		71,083.02
Commissions to agents, due or accrued.....		935.54
Salaries, rents, office expenses, bills and accounts due or accrued		1,000.00
Medical examiners' and legal fees due or accrued.....		15,506.00
State, county and municipal taxes due or accrued.....		6,827.62
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		2,883.94
Capital stock	\$ 125,000.00	
Unassigned funds (surplus).....	644,435.43	769,435.43
Total liabilities		\$ 20,004,853.63

Exhibit of Policies.
Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	35,766	\$64,457,829	9,686	\$14,829,021
Issued during year.....	2,139	4,437,735	661	1,037,250
Revived during year.....	114	216,862	23	42,900
Increased during year.....		10,774		3,735
Totals before transfers	38,019	\$69,128,190	10,370	\$15,912,006
Transfers, deductions.....	29	\$ 47,000	23	\$ 35,000
Transfers, additions.....	18	33,304	14	26,300
Balance of transfers.....	11	13,696	12	9,700
Totals after transfers	38,008	\$69,109,494	10,358	\$15,902,306
Deduct ceased:				
By death.....	434	\$ 921,149	56	\$ 85,895
By maturity.....			115	178,947
By expiry.....				2,900
By surrender.....	648	1,192,478	176	253,877
By lapse.....	2,047	3,371,942	443	578,494
By decrease.....		394,424		65,249
Total terminated	3,128	\$ 5,879,993	790	\$ 1,164,462
Outstanding end of year.....	34,885	\$63,229,501	9,568	\$14,737,844
Policies reinsured.....	37	\$ 535,778	4	\$ 47,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year.....	2,209	\$ 4,392,127	\$ 2,434,532	47,061	\$ 86,113,559
Issued during year.....	723	1,594,675	819,217	2,523	7,595,867
Revived during year.....	7	14,000		144	272,852
Increased during year.....		87			14,596
Totals before transfers	2,939	\$ 6,310,889			
Transfers, deductions.....	14	\$ 23,634			
Transfers, additions.....	37	92,000			
Balance of transfers.....	23	23,896			
Totals after transfers	2,962	\$ 6,334,255	\$ 2,950,790	51,338	\$ 94,296,834
Deduct ceased:					
By death.....	29	\$ 82,212	\$ 51	519	\$ 1,089,337
By maturity.....			115,372	115	294,319
By expiry.....	40	104,716		49	106,716
By surrender.....	15	16,309		833	1,469,759
By lapse.....	231	586,555	149,061	2,721	4,688,052
By decrease.....		4,710			464,383
Total terminated	294	\$ 794,592	\$ 264,630	4,237	\$ 8,108,587
Outstanding end of year.....	2,638	\$ 5,539,783	\$ 2,686,169	47,091	\$ 86,193,237
Policies reinsured.....	24	\$ 288,000		05	\$ 810,778

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual, with capital stock of \$125,000.00.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Limited by the charter of the company to 6 per cent semi-annually.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$712,500.00; stock, nil.

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

Answer—No.

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

Answer—No.

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

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

What officials and heads of departments of the company supervised the making of this report?

Answer—The president, secretary, actuary and cashier of the company.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	270	\$ 388,470.00
Policies on the lives of citizens of said state issued during the year.....	18	22,514.76
Totals	288	\$ 410,984.76
Deduct ceased to be in force during the year.....	22	32,742.76
Policies in force December 31st.....	266	\$ 378,242.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	\$ 1,000.00
Losses and claims incurred during the year	7	10,296.76
Totals	8	\$ 11,296.76
Losses and claims settled during the year, in cash, \$10,206.76	6	10,206.76
Losses and claims unpaid December 31st	2	\$ 1,090.00

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$14,135.58.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 3,352,578.65
Loading on premiums of the year (averaging 22.65 per cent of the gross premiums)	\$ 766,431.27	
Insurance expenses incurred during the year		682,618.83
Gain from loading	\$ 83,812.44	
Interest.		
Interest earned during the year (averaging 4.77 per cent on mean invested assets, including bank balances)	\$ 931,020.41	
Investment expenses incurred during the year		68,655.18
Net income from investments	\$ 862,365.23	
Interest required to maintain reserve		716,176.00
Gain from interest	146,189.23	
Mortality.		
Expected mortality on net amount at risk	\$ 839,337.00	
Actual mortality on net amount at risk		732,969.83
Gain from mortality	106,367.17	
Annuities.		
Net expected disbursements to annuitants	\$ 26,723.00	
Net actual annuity claims incurred		27,555.87
Loss from annuities		\$ 832.87
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	174,079.73	

Dividends.

Dividends paid stockholders	15,000.00
Decrease in surplus on dividend account	297,298.94

Profit and Loss (Excluding Investments).

Net to profit account	309.84
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Investment Exhibit.

Investments Sold.

Profit from sale of said real estate	522.00
Profit from sale of said investments	13,575.00

Investments Purchased.

Loss on said investments	15,056.44
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Investments Held.

Loss on said investments during the year	500,026.33
Profit from assets not admitted	13,443.53

Miscellaneous.

Loss on account of change of date in declaring dividends	24,416.80
Gain unaccounted for	118.89

Total gains and losses in surplus during the year

\$ 538,417.83 \$ 852,631.38

Surplus.

Decrease in surplus (enter in column to balance)	314,213.55
Totals	\$ 852,631.38 \$ 852,631.38

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 31,372.00
Death losses incurred during 1907 on said policies (not deducting reserves)	11,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	61,526.00
Loading on first year's premiums on policies issued in 1907 (averaging 24.64 per cent of the gross premiums)	63,902.59
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	\$ 108,858.88
Medical examinations and inspections of proposed risks	16,668.99
Decrease during the year	13,443.53
Total	\$ 112,084.34

IOWA INSURANCE REPORT

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Only one method used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes; non-participating prior to January 1, 1907.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Deferred dividends, \$58,242,904.00; annual dividends, \$15,406,630.00; non-participating, \$12,543,763.00.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	577,331.14
Received during the year on new policies, \$37.02; on old policies, \$106,234.45		106,271.47
Total	\$	683,602.61
Deductions during the year as follows:		
Used as payment of losses and claims.....	\$	26,996.73
Used in purchase of surrendered policies.....		18,939.95
Used in payment of dividends to policyholders.....		13,123.02
Redeemed by maker in cash.....		28,321.64
Total reduction of premium note account.....		87,381.34
Balance of note assets at end of year.....	\$	596,221.27

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY,

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

Incorporated June, 1866. Commenced business January, 1867.

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

President, JOHN R. HEGEMAN.

Vice-Presidents, HALEY FISKE, GEO. H. GASTON, GEO. B. WOODWARD,
FRANK O. AYERS.

Secretary, JAMES S. ROBERTS. Treasurer, FREDERICK H. ECKER.
Actuary, JAMES M. CRAIG.

Capital Stock.

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets December 31st of previous year	\$173,406,500.20
Extended at	\$173,406,500.20

IOWA INSURANCE REPORT

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 9,880,915.28
Surrender values applied to pay first year's premiums	
Total first year's premiums on original policies	\$ 9,880,915.28
Dividends applied to purchase paid-up additions and annuities.....	87,049.85
Consideration for original annuities involving life contingencies.....	241,029.37
Total new premiums.....	\$ 10,208,994.50
Renewal premiums, without deduction for commissions or other expenses, less \$22,309.68 for reinsurance on renewals	\$51,652,036.70
Dividends applied to pay renewal premiums	2,185,951.91
Total renewal premiums.....	53,837,988.61
Total premium income.....	\$ 64,046,983.11
Consideration for supplementary contracts not involving life contingencies.....	1,470.00
Gross interest on mortgage loans.....	\$ 3,024,838.95
Gross interest on collateral loans.....	162,403.15
Gross interest on bonds and dividends on stocks	3,915,656.07
Gross interest on premium notes, policy loans or liens.....	137,184.07
Gross interest on deposits in trust companies and banks.....	126,822.71
Gross interest on other debts due the company	20,634.42
Gross rents from company's property, including \$468,942.85 for company's occupancy of its own buildings.....	1,169,573.37
Total gross interest and rents.....	8,557,112.74
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 5,931.70
Bonds	115,878.00
Stocks	12.50
Other assets	4,560.93
	126,383.13
Gross increase in book value of ledger assets, viz.:	
Bonds	\$ 347,339.46
Other assets	347,339.46
From all other sources:	
Taxes returned	\$ 34,872.45
Total income.....	\$ 73,114,160.80

Disbursements.

For death claims, \$17,909,963.67; additions, \$2,843.69		\$17,912,807.36
For matured endowments, \$319,055.22; additions, \$1,507.00		320,562.22
Net amount paid for losses and matured endowments		\$ 18,233,369.58
For annuities involving life contingencies	133,010.45	
Premium notes voided by lapse	25,357.50	
Surrender values paid in cash	1,011,538.10	
Dividends paid to policyholders in cash	1,421,874.14	
Dividends applied to pay renewal premiums	2,185,951.01	
Dividends applied to purchase paid-up additions and annuities	87,049.85	
(Total paid policyholders, \$23,098,151.53.)		
Expense of investigation and settlement of policy claims, including \$24,759.89 for legal expense	28,439.89	
Paid for claims on supplementary contracts not involving life contingencies	5,285.00	
Paid stockholders for interest or dividends	140,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$2,218,981.79; renewal premiums, \$6,169,594.04; annuities (original), \$10,857.17	8,399,433.00	
Commuted renewal commissions	1,338,370.99	
Salaries and allowances for agencies, including managers, agents and clerks	2,864,044.89	
Agency supervision, traveling, and all other agency expenses	748,326.36	
Medical examiner's fees, \$539,763.05; inspection of risks, \$357,725.40	897,488.45	
Salaries and all other compensation of officers, directors, trustees and home office employees (2624 in number)	2,510,911.45	
Rent, including \$468,942.85 for company's occupancy of its own buildings	792,636.72	
Advertising, \$156,235.11; printing and stationery, \$420,120.33; postage, telegraph, telephone and express, \$165,997.36; exchange and collections, \$22,299.92	764,652.72	
Legal expenses, \$40,163.73; legislative expenses, \$20,680.87	60,844.60	
Furniture, fixtures and safes	39,584.88	
Insurance taxes, licenses and department fees	935,523.37	
Taxes on real estate, \$158,073.71; on other investments, \$12,013.32	170,087.03	
Repairs and expenses (other than taxes) on real estate	374,811.69	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,095.98	
Bonds	5,283.12	
Stocks	18,744.00	
Other assets, shortage in agents' accounts	1,965.43	28,088.48
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 277,598.94	277,598.94

All other disbursements:

Agents' cash deposits, etc., returned, \$60,977.74; agents' and clerks surety bonds, \$41,182.94	102,160.68
Metropolitan staff savings funds, \$36,468.55; fire insurance, \$30.00; general headquarters expenses, \$286,800.86	323,299.41
Gross interest mortgage loans, \$9,427.55; bonds, \$45,910.03	55,337.58
Gross interest premium notes, etc., \$608.67; other debts due company, \$14,217.40	14,826.07
Total disbursements	\$ 43,969,903.73

Ledger Assets.

Book value of real estate, unincumbered, \$19,060,739.24; incumbered, \$844,944.19	\$ 19,905,683.43
Mortgage loans on real estate, first liens, \$74,620,197.45	74,620,197.45
Loans secured by pledge of bonds, stocks or other collateral	3,476,500.00
Loans made to policyholders on this company's policies assigned as collateral	5,771,922.09
Premium notes on policies in force, of which \$2,602.50 is for first year's premiums	780,453.03
Book value of bonds (excluding interest), \$82,771,856.98; and stocks, \$9,920,459.74	92,692,316.72
Cash in company's office	258,221.88
Deposited in trust companies and banks not on interest	72,784.27
Deposited in trust companies and banks on interest	4,911,869.54
Agents' balances, \$39,697.62; supplies, \$5,017.57	44,715.19
Cash advanced to company's superintendents and assistant superintendents to facilitate payment of death claims, \$15,525.00; advanced for fire insurance premium secured by mortgage, \$568.76	16,093.76
Total ledger assets	\$202,550,757.36

Non-Ledger Assets.

Interest due, \$84,974.82, and accrued, \$974,711.56 on mortgages	\$ 1,059,686.38
Interest due, \$71,890.66, and accrued, \$1,167,505.25, on bonds	1,239,395.91
Interest accrued, \$52,536.30 on collateral loans	52,536.30
Interest due, \$25,404.38, and accrued, \$108,366.61 on premium notes, policy loans or liens	133,770.99
Interest due, \$675.00, on other assets	675.00
Rents due, \$11,233.17, and accrued, \$5,616.05 on company's property or lease	16,849.22
Total interest and rents due and accrued	2,502,913.80

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1907	\$ 89,074.81	\$ 900,313.36
Gross deferred premiums on policies in force December 31, 1907	1,030,344.21	3,407,062.52
Totals	\$ 1,119,419.02	\$ 4,307,375.88
Deduct loading	223,883.80	861,475.18

Net amount of uncollected and deferred premiums \$ 895,535.22 \$ 3,445,900.70 4,341,435.92

IOWA INSURANCE REPORT

All other assets:

Industrial premiums due and unpaid, less 50 per cent Reserve on this company's policies reinsured in other solvent companies not transacting business in the state of New York	425,831.33
Gross assets	4,839.00
	<u>\$209,825,777.41</u>

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, \$5,017.57	\$ 5,017.57
Agents' debit balances, \$39,697.62	39,697.62
Premium notes and loans on policies and net premiums in excess of the net value of their policies	269,009.65
Book value of ledger assets over market value, viz	11,191,589.34
Total	<u>11,505,314.18</u>
Total admitted assets	<u>\$198,320,463.23</u>

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company and New York insurance department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on all issues up to January 1, 1901, except as stated in No. 2	\$99,821,437.00	
Same for reversionary additions	69,683.00	\$ 99,891,120.00
Actuaries' table doubled at 4 per cent on issues up to January, 1901	\$ 394,458.00	
Same for reversionary additions	26,772.00	421,230.00
American experience table at 3½ per cent on all issues from January 1, 1901, to January 1, 1908, except as stated below	\$73,827,510.00	
Same for reversionary additions	61,480.00	73,888,990.00
Other tables and rates, viz.:		
American experience table doubled 3½ per cent January, 1901, to January, 1907	\$ 1,003,216.00	
Same for reversionary additions	45,489.00	
Standard industrial mortality table 3½ per cent, issue of 1907	2,700,789.00	
Sub. standard industrial mortality table, 3½ per cent, issue of 1907	155,277.00	
Intermediate mortality table, 3½ per cent, intermediate policy issue of 1907	1,342,752.00	
Special class mortality table, 3½ per cent, special class, issue of 1907	180,426.00	5,427,949.00

IOWA INSURANCE REPORT

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

Actuaries' experience table, 4 per cent interest	\$ 104,210.00	
American experience table, 3½ per cent interest	742,071.00	
McClintock's experience table, 3½ per cent interest	251,719.00	1,098,000.00
Total		<u>\$180,727,289.00</u>

Deduct net value of risks of this company reinsured in other solvent companies

112,967.00

Net reserve

\$180,614,322.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company

44,069.00

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded

116,170.34

Claims for death losses in process of adjustment, or adjusted and not due

\$ 164,936.89

Claims for death losses which have been reported and no proofs received

201,251.03

Claims for death losses and other policy claims resisted by the company

46,021.60

Total policy claims

412,209.52

Premiums paid in advance, including surrender values so applied

146,951.39

Unearned interest and rent paid in advance

60,850.70

Salaries, rents, office expenses, bills and accounts due or accrued

15,562.74

Medical examiners' and legal fees due or accrued

175,187.54

State, county and municipal taxes due or accrued

11,517.62

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums

145,583.05

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise

469,572.44

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908

581,041.00

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies

184,373.00

Reserve or surplus funds not otherwise included in liabilities, special Massachusetts reserve

1,161,257.00

All other liabilities:

Premiums subject to return 7,845.24

Deposit account, real estate, \$50,000.00; other debits on open accounts, \$19,792.51 69,792.51

Agents' cash deposits in lieu of bonds 152,259.00

Capital stock 2,000,000.00

Unassigned funds (surplus) 11,951,899.14

Total liabilities

\$198,320,463.23

Exhibit of Industrial Policies.

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	3,134,155	\$ 447,444,584	5,105,596	\$ 809,357,023
Issued during year.....	1,056,927	165,479,218	579,642	65,559,917
Revived during year.....	45,375	7,245,095	94,417	15,680,299
Increased during year.....		190,825		
Totals before transfers.....	4,236,457	\$ 620,360,722	5,779,655	\$ 890,597,239
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers.....	4,236,457	\$ 620,360,722	5,779,655	\$ 890,597,239
Deduct ceased:				
By death.....	67,362	\$ 8,500,330	60,006	\$ 5,767,271
By maturity.....			1,036	\$ 56,615
By expiry.....	52,070	6,321,242	45,559	7,789,761
By surrender.....	448,581	75,214,793	577,014	97,312,985
By lapse.....				
By decrease.....				
Total terminated.....	568,013	\$ 90,036,355	683,615	\$ 110,926,632
†Outstanding end of year.....	3,668,444	\$ 530,324,367	5,096,040	\$ 779,670,607
Policies reinsured.....				

† Paid up insurance included in the final total of item, "Outstanding end of year" (including additions to policies). No. of policies 410,461; amount, \$12,779,882.00.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	217,919	\$ 7,882,895	8,487,670	\$ 1,264,684,502
Issued during year.....	5,714	213,319	1,642,283	231,252,454
Revived during year.....			139,792	22,926,394
Increased during year.....				190,825
Totals before transfers.....	253,633	\$ 8,096,214		
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers.....	253,633	\$ 8,096,214	10,209,745	\$ 1,519,054,175
Deduct ceased:				
By death.....	3,879	\$ 149,721	131,247	\$ 14,417,312
By maturity.....			1,036	\$ 56,615
By expiry.....	915	49,289	915	49,289
By surrender.....			97,629	14,111,003
By lapse.....	236	8,392	1,025,831	172,536,470
By decrease.....				
Total terminated.....	5,030	\$ 207,702	1,256,658	\$ 201,170,689
†Outstanding end of year.....	248,603	\$ 7,888,512	9,013,087	\$ 1,317,883,486
Policies reinsured.....				

Exhibit of Industrial Policies Including Paid for Business Only.

Ordinary.

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	214,151	\$ 222,627,660	315,196	\$ 189,555,658
Issued during year.....	56,299	50,648,895	83,643	53,091,094
Revived during year.....	7,565	6,896,162	12,714	6,833,736
Increased during year.....		32,819		24,339
Totals before transfers.....	277,945	\$ 280,205,536	411,553	\$ 249,504,813
Transfers, deductions	1,116	1,315,324	938	714,839
Transfers, additions	1,073	1,326,218	982	720,445
Balance of transfers	-43	10,894	44	15,606
Totals after transfers.....	277,902	\$ 280,216,430	411,597	\$ 249,520,424
Deduct ceased:				
By death.....	2,358	\$ 2,125,170	2,228	\$ 1,297,413
By maturity.....			385	\$ 262,441
By expiry.....				
By surrender.....	6,163	6,390,594	8,115	5,475,139
By lapse.....	21,530	20,974,480	44,284	24,339,104
By decrease.....				
Total terminated.....	30,045	\$ 29,489,954	55,012	\$ 31,855,097
Outstanding end of year.....	247,857	\$ 250,726,476	356,585	\$ 218,165,327
Policies reinsured.....	13	\$ 320,608	9	\$ 190,167

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		Amount	No.
At end of previous year.....	2,120	\$ 15,794,692	\$ 205,073	531,407	\$ 428,184,083
Issued during year.....	684	4,649,643	131,020	140,556	108,520,652
Revived during year.....	39	95,106	2,341	20,315	13,827,345
Increase during year.....		789			57,938
Totals before transfers.....	2,840	20,540,230			
Transfers, deductions.....	69	\$ 1,103,581			
Transfers, additions.....	68	1,077,081			
Balance of transfers.....	-1	-20,500			
Totals after transfers.....	2,839	\$ 20,518,730	\$ 339,434	992,338	\$ 550,500,018
Deduct ceased:					
By death.....	22	\$ 69,000	\$ 3,912	4,602	\$ 3,495,495
By maturity.....		1,507	385		363,948
By expiry.....	51	329,965		51	239,965
By surrender.....	16	53,000	20,187	14,294	11,923,830
By lapse.....	270	2,308,092	1,229	65,684	47,903,835
By decrease.....					
Total terminated.....	359	\$ 2,655,027	\$ 26,845	85,416	\$ 63,526,223
Outstanding end of year.....	2,480	\$ 17,858,703	\$ 312,589	906,922	\$ 487,063,095
Policies reinsured.....	6	\$ 42,000		28	\$ 553,465

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed. All policies issued after January 1, 1907, non-participating.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Limited by charter to 7 per cent interest per annum.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$2,774,436.30 (41 years); stock \$1,500,000.00. Dividends paid or credited to policyholders over and above any obligation expressed or implied in their policies, \$13,064,909.31.

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

Answer—No; except regular commission paid one director upon business issued through his agency in the ordinary department and to three junior officers.

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

Answer—No.

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

Answer—Variable.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary, actuary and treasurer.

Industrial Business in Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	49,542	\$ 7,069,850.00
Policies on the lives of citizens of said state issued during the year.....	15,271	2,048,122.00
Totals.....	64,813	\$ 9,117,972.00
Deduct ceased to be in force during the year.....	11,800	1,757,756.00
Policies in force December 31st.....	53,007	\$ 7,360,216.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	1	\$ 39.00
Losses and claims incurred during year.....	523	49,555.00
Totals.....	524	\$ 49,604.00
Losses and claims settled during the year.....	524	49,604.00
Losses and claims unpaid December 31st.....		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$229,186.34.

Ordinary Business in Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December of previous year.....	2,740	\$ 2,105,398.00
Policies on the lives of citizens of said state issued during the year.....	1,168	892,292.00
Totals.....	3,908	\$ 2,997,690.00
Deduct ceased to be in force during the year.....	614	450,527.00
Policies in force December 31st.....	3,294	\$ 2,546,893.00

Ordinary Business in Iowa During 1907—Continued.

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year...	1	\$ 1,000.00
Losses and claims incurred during the year.....	18	11,625.00
Totals	19	\$ 12,625.00
Losses and claims settled during the year.....	18	11,625.00
Losses and claims unpaid December 31st.....	1	\$ 1,000.00

Greatest amount insured on any one life, \$250,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$103,114.60.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$64,046,983.11		
Loading on premiums of the year (averaging 36.07 per cent of the gross premiums)		\$23,318,959.99
Insurance expenses incurred during the year		19,463,542.44
Gain from loading.....	\$ 3,885,417.55	
Interest.		
Interest earned during the year (averaging 4.78 per cent on mean invested assets, including bank balances).....	\$ 8,981,345.73	
Investment expenses incurred during the year		774,568.95
Net income from investments.....	\$ 8,206,776.78	
Interest required to maintain reserve.....	6,865,151.23	
Gain from interest.....	1,341,625.55	
Mortality.		
Expected mortality on net amount at risk \$14,474,537.00		
Actual mortality on net amount at risk....		14,727,337.26
Loss from mortality.....		\$ 252,800.26
Annuities.		
Net expected disbursements to annuitants \$ 76,570.52		
Net actual annuity claims incurred.....		108,735.45
Loss from annuities.....		32,164.93
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	2,561,781.37	

Dividends.

Dividends paid stockholders.....	140,000.00
Decrease in surplus on dividend account..	1,810,783.40

Special Funds.

Decrease in special funds and special reserves during the year.....	426,263.44
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Profit and Loss (Excluding Investments).

Net to gain account.....	4,839.00	102.00
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Investment Exhibit.**Investments Sold.**

Gain from sale of said real estate.....	3,710.77
Gain from sale of said investments.....	129,748.75

Investments Purchased.

Loss on said investments.....	394,503.56
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Investments Held.

Loss on said real estate during the year	37,900.00
Loss on said investments during the year	8,012,987.88

Gain on sale during the year of other investments acquired since December 31, 1906	13,502.50	
Loss from assets not admitted.....		3,848.18

Miscellaneous.

Gain from payments made on account contract of sale.....	38,025.00	
Gain from item 31 (d), page 2, and loss from item 29 (d), page 3.....	4,560.93	1,965.43

Surplus.

Decrease in surplus (enter in column to balance)	2,277,580.78
Totals	\$ 10,687,055.64

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 1,046,240.00
Death losses incurred during 1907 on said policies (not deducting reserves)	562,227.20
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	757,526.00
Loading on first year's premiums on policies issued in 1907 (averaging 29.37 per cent of the gross premiums)	2,959,720.52
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 3,973,123.94
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	853,753.54
Total	\$ 4,826,877.48

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$1,653,114,504.00; annual dividends, \$51,473,-424.00; deferred dividends, \$100,358,653.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 767,534.11
Received during the year on new policies, \$2,602.50; on old policies, \$81,539.66	84,142.16
Total	\$ 851,676.27
Deductions during the year as follows:	
Used as payment of losses and claims.....	\$ 24,453.69
Used in purchase of surrendered policies.....	16,134.37
Voided by lapse.....	25,357.50
Used in payment of dividends to policyholders.....	159.25
Redeemed by maker in cash.....	5,118.43
Total reduction of premium note account.....	71,223.24
Balance of note assets at end of year.....	\$ 780,453.03

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY,

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

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

Home office, 150 Jefferson Ave., Detroit, Mich.

President, O. R. LOOKER.

Vice-Presidents, C. A. KENT, First; HOYT POST, Second.

Secretary, A. F. MOORE.

Actuary, G. W. SANDERS.

Capital Stock.

Amount of capital paid up in cash.....	\$250,000.00
Amount of ledger assets December 31st of previous year \$	9,584,173.83
Extended at	\$ 9,584,173.83

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$219.55 for first year's reinsurance.....	\$ 159,096.23
Total first year's premiums on original policies	\$ 159,096.23
Dividends applied to purchase paid-up additions and annuities.....	6,522.29
Total new premiums.....	\$ 165,618.52
Renewal premiums, without deduction for commissions or other expenses, less \$14,800.80 for reinsurance on renewals	\$ 1,401,196.66
Dividends applied to pay renewal premiums	13,686.09
Surrender values applied to pay renewal premiums	524.48
Total renewal premiums.....	1,415,407.23
Total premium income.....	\$ 1,581,025.75
Gross interest on mortgage loans.....	\$ 409,084.02
Gross interest on collateral loans.....	487.85
Gross interest on bonds.....	1,500.00
Gross interest on premium notes, policy loans or liens.....	69,114.51
Gross interest on deposits in trust companies and banks.....	4,503.57
Gross interest on other debts due the company	104.24
Gross discount on claims paid in advance	434.64
Gross rents from company's property	13,607.31
Total gross interest and rents.....	498,836.14
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 515.00
Total income.....	\$ 2,080,370.89

Disbursements.

For death claims (less \$10,000.00 reinsurance), \$636,623.60; additions, \$8,336.47..	\$ 644,960.07
For matured endowments, \$270,677.65; additions, \$11,431.41	282,109.06
Net amount paid for losses and matured endowments	\$ 927,069.13
Premium notes voided by lapse.....	3,986.27
Surrender values paid in cash.....	153,813.31
Surrender values applied to pay renewal premiums....	524.48
Surrender values applied to pay notes on defaulted policies	27,893.56
Surrender values applied to pay interest on notes of defaulted policies	472.28

Dividends paid to policyholders in cash.....	11,600.59	
Dividends applied to pay renewal premiums.....	13,686.09	
Dividends applied to purchase paid-up additions and annuities.....	6,522.29	
(Total paid policyholders, \$1,145,568.00.)		
Expense of investigation and settlement of policy claims, including \$3,601.19 for legal expense, chargeable to insurance account.....	4,219.49	
Paid for claims on supplementary contracts not in- volving life contingencies.....	1,166.66	
Paid stockholders for interest or dividends.....	25,000.00	
Commissions to agents (less commission on reinsur- ance):		
First year's premiums, \$112,555.07; renewal pre- miums, \$99,765.16	212,320.23	
Salaries and allowances for agencies, including man- agers, agents and clerks.....	30,971.14	
Agency supervision, traveling, and all other agency expenses	8,336.30	
Medical examiner's fees, \$14,446.00; inspection of risks, \$2,052.16	16,498.16	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	63,255.01	
Rent	11,586.72	
Advertising, \$1,792.13; printing and stationery, \$8,279.78; postage, telegraph, telephone and express, \$4,860.34	14,932.25	
Legal expenses (investment department).....	6,537.52	
Furniture, fixtures and safes.....	755.32	
Insurance taxes, licenses and department fees.....	32,966.74	
Taxes on real estate.....	5,608.46	
Repairs and expenses (other than taxes) on real estate	5,155.71	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 7,873.10	
Other assets, J. P. Degan, agents' balance, \$3.00; Chas. B. Garrison, agents' balance, \$541.22; E. R. Guineg, defaulting attorney, \$413.37	957.59	8,830.69
All other disbursements:		
All other office expenses.....	\$ 5,039.67	
Subscriptions	216.37	
Investment expenses	6,537.53	11,793.57
Total disbursements		\$ 1,605,501.97

Ledger Assets.

Book value of real estate, unincumbered, \$248,396.41....	\$ 248,396.41
Mortgage loans on real estate, first liens, \$8,242,379.02...	8,242,379.02
Loans secured by pledge of bonds, stocks or other collateral	20,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,227,176.96
Premium notes on policies in force.....	80,589.53
Book value of bonds (excluding interest).....	25,000.00
Cash in company's office.....	24,720.07
Deposited in trust companies and banks on interest	180,257.68
Agents' balances, \$9,929.08.....	9,929.08

Amount deposited to secure appeal, Robert J. Carey policy claim, No. 19886 B, entered in liabilities as resisted policy claim.....	600.00
Total ledger assets.....	\$ 10,050,048.75

Non-Ledger Assets.

Interest due, \$20,668.49, and accrued, \$113,485.75, on mortgages	\$ 134,154.24
Interest accrued, \$250.00, on bonds.....	250.00
Interest accrued, \$128.76 on collateral loans.....	128.76
Interest due, \$8,173.62, and accrued, \$9,639.72 on pre- mium notes, policy loans or liens.....	17,813.34
Rents accrued, \$1,142.00 on company's property or lease	1,142.00
Total interest and rents due and accrued.....	153,488.34
Market value of real estate over book value.....	10,714.64
Market value of bonds and stocks over book value....	1,750.00

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 14,764.19	\$ 47,212.87	
Gross deferred premiums on policies in force December 31, 1907.....	5,398.51	103,608.80	
Totals	\$ 20,162.70	\$ 150,821.17	
Deduct loading	12,670.07	30,127.75	
Net amount of uncollected and deferred premiums	\$ 7,492.63	\$ 120,693.42	128,186.05
Gross assets			\$ 10,353,187.78

Deduct Assets Not Admitted.

Agents' debit balances, unsecured, \$2,227.92.....	\$ 2,227.92
Premium notes and loans on policies and net pre- miums in excess of the net value of their policies	572.28
Total	2,800.15
Total admitted assets.....	\$ 10,350,387.63

Liabilities.

Net present value of all the outstand- ing policies in force on the 31st day of December, 1907, as computed by the Michigan Mutual Life Insurance Company on the following tables of mortality and rates of interest, viz.:	
American table at 4 per cent on policies issued prior to 1903....	\$ 8,606,288.00
Same for reversionary additions..	162,993.70
American experience table at 3½ per cent from January 1, 1903....	945,871.00
American experience table at 3 per cent on whole life and 20 A. P. life inst. option partici- pating from January 1, 1901....	32,985.00
Total	\$ 9,748,137.70
Deduct net value of risks of this company reinsured in other solvent companies.....	48,488.00
Net reserve	\$ 9,699,649.70

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Company	51,524.41
Claims for death losses which have been reported and no proofs received.....	\$ 44,001.78
Claims for death losses and other policy claims resisted by the company.....	4,925.00
Total policy claims.....	48,926.78
Premlums paid in advance, including surrender values so applied	12,046.10
Unearned interest and rent paid in advance.....	25,927.02
Salaries, rents, office expenses, bills and accounts due or accrued	2,577.35
Medical examiners' and legal fees due or accrued.....	90.30
State, county and municipal taxes due or accrued.....	714.46
Dividend or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	420.27
This company does not write insurance on the participating plan, and only a small proportion of its business is on the deferred dividend plan. Dividends on these deferred dividend policies are apportioned only at the expiration of the dividend period in accordance with the terms of the contract.	
All other liabilities:	
Deposit account	1,993.63
Capital stock	250,000.00
Unassigned funds (surplus).....	256,517.91
Total liabilities	\$ 10,350,387.63

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	18,046	\$20,020,068	11,769	\$18,093,021
Issued during year.....	280	398,073	68	58,753
Revived during year.....	9	15,625	8	41,844
Increased during year.....		3,132		115,703
Totals before transfers	18,335	\$20,436,898	11,845	\$18,309,321
Transfers, deductions	31	24,010	19	23,750
Transfers, additions	1,120	1,850,494	164	215,556
Balance of transfers.....	1,089	1,826,484	145	191,806
Totals after transfers.....	19,424	\$22,263,382	11,990	\$18,501,127
Deduct Ceased:				
By death	268	\$ 334,166	112	\$ 195,973
By maturity	1	2,000	143	248,268
By expiry				
By surrender	517	633,705	387	526,789
By lapse	1,067	1,391,755	144	168,308
By decrease		9,550		67,133
Total terminated	1,853	\$ 2,371,176	786	\$ 1,206,471
Outstanding end of year.....	17,571	\$19,892,206	11,204	\$17,294,656
Policies reinsured	17	\$ 147,355	9	\$ 79,890

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		Amount	No.
At end of previous year.....	5,244	\$10,096,116	\$ 265,857	35,059	\$18,475,062
Issued during year.....	2,912	4,839,248		3,260	5,296,074
Revived during year.....	5	7,000	140	22	64,609
Increased during year.....		4,397	5,728		128,930
Totals before transfers.....	8,161	\$14,946,731			
Transfers, deductions	1,301	\$ 2,099,450			
Transfers, additions	67	81,160			
Balance of transfers.....	1,234	2,018,290			
Totals after transfers.....	6,927	\$12,928,441	\$ 271,725	38,341	\$53,964,075
Deduct ceased:					
By death	50	\$ 124,024	\$ 8,252	430	\$ 662,415
By maturity	27	41,189	15,316	171	306,773
By expiry	58	68,790		58	68,790
By surrender	11	16,306	3,207	915	1,180,007
By lapse	1,363	3,038,054		2,574	4,598,117
By decrease		32,281	41		109,005
Total terminated	1,509	\$ 3,320,644	\$ 26,816	4,148	\$ 6,925,107
Outstanding end of year.....	5,418	\$ 9,607,797	\$ 244,909	34,193	\$47,039,568
Policies reinsured	41	\$ 263,000		67	\$ 490,245

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Proprietary or non-participating plan.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—10 per cent interest on capital.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$784,520.70; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—No notes accepted unless covered by reserve.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary and actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,861	\$ 2,692,496.73
Policies on the lives of citizens of said state issued during the year	482	696,761.57
Totals	2,343	\$ 3,389,258.30
Deduct ceased to be in force during the year	379	\$ 553,832.77
Policies in force December 31st	1,964	\$ 2,835,425.53

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	8	10,951.88
Totals	8	\$ 10,951.88
Losses and claims settled during the year, in cash, \$10,951.88;	8	10,951.88
Losses and claims unpaid December 31st		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$99,693.43.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 1,581,025.75
Loading on premiums of the year (averaging 22.35 per cent of the gross premiums)	\$ 355,265.72	
Insurance expenses incurred during the year	398,639.31	
Loss from loading		\$ 43,373.59
Interest.		
Interest earned during the year (averaging 5.08 per cent on mean invested assets, including bank balances)	\$ 497,885.32	
Investment expenses incurred during the year	20,878.68	
Net income from investments	\$ 468,006.64	
Interest required to maintain reserve, Wells' formula	382,535.47	
Gain from interest	\$ 85,471.17	
Mortality.		
Expected mortality on net amount at risk	\$ 515,389.00	
Actual mortality on net amount at risk	486,661.38	
Gain from mortality	28,727.62	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	31,773.52	
Dividends.		
Dividends paid stockholders		25,000.00
Decrease in surplus on dividend account		31,784.96
Profit and Loss (Excluding Investments).		
Net to loss account		957.59

Investment Exhibit.

Investments Sold.	Investments Purchased.	Investments Held.
Loss from sale of said real estate		5,175.00
Gain on said real estate	2,083.36	
Loss on said real estate during the year		5,400.00
Loss on said investments during the year		750.00
Loss from assets not admitted		1,081.01

Miscellaneous.

Notes voided by lapse.....		3,986.27
Gain unaccounted for.....	271.00	
Total gains and losses in surplus during the year.....	\$ 148,326.67	\$ 117,408.42
Surplus.		
Increase in surplus (enter in column to balance)		30,918.25
Totals	\$ 148,326.67	\$ 148,326.67

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	22,857.00
Death losses incurred during 1907 on said policies (not deducting reserves)		18,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid		20,995.00
Loading on first year's premiums on policies issued in 1907 (averaging 76.4-5 per cent of the gross premiums)		89,876.93
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	112,555.04
Medical examinations and inspections of proposed risks		16,498.16
Total	\$	129,053.20

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Full level premium, \$33,034,521.78; preliminary term, \$14,582,591.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—All business non-participating after December 31, 1906.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Annual dividend, \$5,670,738.19; deferred dividend, \$15,292,950.89; non-participating, \$26,653,423.70.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$705.48.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	78,523.62
Received during the year on old policies, \$133,065.49....		133,065.49
Total	\$	206,589.11
Deductions during the year as follows:		
Voided by lapse.....	\$	3,986.27
Notes on defaulted policies.....		3,955.69
Redeemed by maker in cash.....		118,057.62
Total reduction of premium note account.....		125,999.58
Balance of note assets at end of year.....	\$	80,589.53

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

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

Incorporated January 31, 1845.

Commenced business April, 1845.

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

President, FREDERICK FRELINGHUYSEN.

Vice-President, EDWARD L. DOBBINS.

Vice-President and Mathematician, EDWARD E. RHODES.

Secretary, J. WILLIAM JOHNSON.

Treasurer, SAMUEL W. BALDWIN.

Actuary, PERCY C. H. PAPPS.

Amount of ledger assets December 31st of previous year \$101,801,067.37

Extended at

\$101,801,067.37

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	1,858,575.59
Surrender values applied to pay first year's premiums		156.65
Total first year's premiums on original policies	\$	1,858,732.24
Dividends applied to purchase paid-up additions and annuities.....		406,226.40
Consideration for original annuities involving life contingencies.....		238,397.49
Total new premiums.....	\$	2,503,356.13

Renewal premiums without deduction for commissions or other expenses.....	\$12,645,731.06	
Dividends applied to pay renewal premiums	1,499,396.87	
Surrender values applied to pay renewal premiums	11,122.93	
Renewal premiums for deferred annuities	4,823.14	
Total renewal premiums.....	14,161,074.00	
Total premium income.....	\$ 16,664,430.13	
Gross interest on mortgage loans.....	\$ 2,559,643.33	
Gross interest on collateral loans.....	87,359.68	
Gross interest on bonds and dividends on stocks	1,260,367.22	
Gross interest on premium notes, policy loans or liens.....	939,564.00	
Gross interest on deposits in trust companies and banks.....	18,707.76	
Gross interest on other debts due the company	2,724.86	
Gross discount on claims paid in advance	1,474.17	
Gross rents from company's property.....	128,326.41	
Total gross interest and rents.....	4,998,167.43	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 7,663.57	
Bonds	6,000.88	13,664.45
Total income.....	\$ 21,676,262.01	

Disbursements.

For death claims, \$5,311,529.75; additions, \$96,170.36	\$ 5,407,700.11
For matured endowments, \$1,307,695.16; additions, \$97,356.00	1,405,051.16
Net amount paid for losses and matured endowments	\$ 6,812,751.27
For annuities involving life contingencies.....	168,434.70
Premium notes voided by lapse, less \$128.74 restored by revival	11,388.03
Surrender values paid in cash	1,892,363.94
Surrender values applied to pay new premiums, \$156.65; to pay renewal premiums, \$11,122.93.....	11,279.58
Dividends paid to policyholders in cash.....	333,831.96
Dividends applied to pay renewal premiums.....	1,499,396.87
Dividends applied to purchase paid-up additions and annuities	406,226.40
(Total paid policyholders, \$11,135,673.35.)	
Expense of investigation and settlement of policy claims, including \$1,561.70 for legal expense.....	1,561.70
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$711,383.28; renewal premiums, \$880,688.72; annuities (original), \$10,978.40; (renewal), \$192.93	1,603,243.33

Commuted renewal commissions	4,425.00
Salaries and allowances for agencies, including managers, agents and clerks	25,711.63
Agency supervision, traveling, and all other agency expenses	41,298.15
Medical examiners' fees, \$121,561.00; inspection of risks, \$2,499.40	124,060.40
Salaries and all other compensation of officers, directors, trustees and home office employees.....	384,573.19
Advertising, \$40,085.22; printing and stationery, \$22,124.81; postage, telegraph, telephone and express, \$45,662.09	107,872.12
Legal expenses, including salaries of legal department	38,495.89
Insurance taxes, licenses and department fees.....	427,167.84
Taxes on real estate	45,312.52
Repairs and expenses (other than taxes) on real estate	30,418.47
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 8,475.39
Other assets, agency loss	94.34
All other disbursements:	
Mortgage loan expense	\$ 121,704.18
Miscellaneous office expenses	88,860.10
Premiums on bonds purchased.....	126,417.98
Total disbursements	\$ 14,315,365.58

Ledger Assets.

Book value of real estate unincumbered.....	\$ 3,661,921.85
Mortgage loans on real estate, first liens.....	53,859,708.33
Loans secured by pledge of bonds, stocks or other collateral	1,183,550.00
Loans made to policyholders on this company's policies assigned as collateral, or secured by terms of policy	13,628,697.10
Premium notes on policies in force, of which \$19,597 is for first year's premiums	5,157,557.54
Book value of bonds (excluding interest)	30,385,060.71
Cash in company's office	9,115.25
Deposited in trust companies and banks not on interest	124,340.04
Deposited in trust companies and banks on interest	1,109,875.04
Agents' balances	42,107.94
Total ledger assets	\$109,161,963.80

Non-Ledger Assets.

Interest due, \$35,988.61, and accrued, \$1,249,988.98, on mortgages	\$ 1,285,977.59
Interest accrued on bonds	265,559.60
Interest accrued on collateral loans.....	50.00
Interest accrued on premium notes, policy loans or liens	447,139.09
Total interest due and accrued.....	1,998,726.28

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 22,548.56	\$ 593,473.32	
Gross deferred premiums on policies in force December 31, 1907	118,064.34	936,805.89	
Total	\$ 140,612.90	\$ 1,530,279.21	
Deduct loading, 20 per cent	28,122.58	306,055.84	
Net amount of uncollected and deferred premiums	\$ 112,490.32	\$ 1,224,223.37	1,336,713.69
Total			112,497,403.77
Market value of bonds and stocks under par value			680,635.22
Gross assets			\$111,816,708.55
Deduct Assets Not Admitted.			
Agents' debit balances			44,137.55
Total admitted assets			\$111,772,571.00

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New Jersey insurance department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on policies issued prior to January 1, 1900	\$67,980,110.00	
Same for reversionary additions	3,725,096.00	\$ 71,705,206.00
American experience table at 3 per cent on policies issued since December 31, 1899	\$25,667,587.00	
Same for reversionary additions	352,320.00	29,019,907.00
Net present value of annuities, including those in reduction of premiums, viz.:		
Actuaries', 4 per cent	\$ 308,657.00	
American, 3 per cent	1,009,508.00	
McClintock's, 3.5 per cent	231,656.00	1,549,821.00
Total		\$102,274,934.00
Net reserve		\$102,274,934.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		976,171.60
Claims for death losses in process of adjustment, or adjusted and not due	\$ 190,313.70	
Claims for death losses (no proofs received), estimated	300,000.00	
Claims for matured endowments due and unpaid	31,469.00	
Claims for death losses and other policy claims resisted by the company	37,500.00	
Total policy claims		559,282.70

Premiums paid in advance, including surrender values so applied	83,987.32
Unearned interest and rent paid in advance	33,836.40
Commissions to agents, due or accrued	4,871.47
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon	25,680.08
Salaries, rents, office expenses, bills and accounts due or accrued	25,000.00
Medical examiners' and legal fees due or accrued	48,935.00
State, county and municipal taxes due or accrued	250,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	317,257.54
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	2,476,094.65
Unassigned funds (surplus)	4,066,510.31
Total liabilities	\$111,772,571.00

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	140,518	\$ 324,813,945	32,645	\$ 70,583,566
Issued during year	17,718	40,339,770	2,350	4,745,271
Revived during year	131	225,717	27	37,250
Increased during year	13	14,607	1	55,744
Totals before transfers	158,380	365,394,039	35,023	75,421,831
Transfers, deductions	1,387	2,677,079	296	589,838
Transfers, additions	34	118,000	40	153,605
Balance of transfers	1,353	2,559,079	256	436,263
Totals after transfers	157,027	362,834,960	34,767	74,985,568
Deduct Ceased:				
By death	1,707	4,727,999	216	510,410
By maturity			569	1,331,789
By expiry				86,950
By surrender	2,086	4,817,351	887	2,208,882
By lapse	2,832	4,444,147	259	333,331
By decrease		248,521		45,952
Total terminated	6,625	14,238,018	1,931	4,517,314
Outstanding end of year	150,402	348,596,942	32,836	70,468,254
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year -----	4,926	\$ 9,631,826	\$ 7,089,927	178,089	\$412,119,264
Issued during year -----	1,475	4,970,000	701,341	21,543	50,756,382
Revived during year -----	3	3,000	2,869	161	268,536
Increased during year -----			21	14	70,372
Totals before transfers -----	6,404	\$14,604,826			
Transfers, deductions -----	23	81,000			
Transfers, additions -----	1,632	3,076,342			
Balance of transfers -----	1,609	2,995,312			
Totals after transfers -----	8,013	\$17,600,168	\$ 7,794,158	199,807	\$463,214,854
Deduct ceased:					
By death -----	38	\$ 82,444	\$ 96,604	1,961	\$ 5,417,457
By maturity -----			98,174	569	1,429,963
By expiry -----	1,298	2,533,461		1,298	2,620,411
By surrender -----	162	302,019	162,292	3,135	7,490,544
By lapse -----	151	436,500	146	3,242	5,214,124
By decrease -----		4,500	392		299,365
Total terminated -----	1,649	\$ 3,358,924	\$ 357,608	10,205	\$ 22,471,894
Outstanding end of year -----	6,364	\$14,241,244	\$ 7,436,550	189,602	\$440,742,990
Policies reinsured -----					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Not in excess of net American Experience reserve.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—The amount secured by the cash surrender value.

What officials and heads of departments of the company supervised the making of this report?

Answer—Mathematician.

Paid-for Business in Iowa During 1907.

Classification	Commuted	
	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	3,299	\$ 6,464,724.00
Policies on the lives of citizens of said state issued during the year -----	352	916,311.00
Totals -----	3,651	\$ 7,381,035.00
Deduct ceased to be in force during the year -----	166	330,456.00
Policies in force December 31 1907 -----	3,485	\$ 7,050,579.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year ..	8	\$ 7,421.00
Losses and claims incurred during the year -----	45	68,183.00
Totals -----	53	\$ 75,604.00
Losses and claims settled during the year, in cash, \$69,501.00:	45	\$ 69,501.00
Losses and claims unpaid December 31, 1907 -----	8	\$ 6,103.00

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$234,987.13.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received		
during the year -----		\$16,664,430.13
Loading on premiums of the year (averaging 19.31 per cent of the gross premiums) -----	\$ 3,242,077.33	
Insurance expenses incurred during the year -----		2,794,826.51
Gain from loading -----	\$ 447,250.82	

Interest.	
Interest earned during the year (averaging 4.93 per cent on mean invested assets, including bank balances)-----	\$ 5,195,227.76
Investment expenses incurred during the year -----	251,451.91
Net income from investments-----	\$ 4,943,775.85
Interest required to maintain reserve-----	3,723,494.24
Gain from interest -----	1,220,281.61
Mortality.	
Expected mortality on net amount at risk	\$ 4,839,364.21
Actual mortality on net amount at risk---	3,291,611.41
Gain from mortality -----	1,547,752.80
Annuities.	
Net expected disbursements to annuitants	\$ 92,705.00
Net actual annuity claims incurred-----	54,689.70
Gain from annuities -----	38,015.30
Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies -----	233,806.71
Dividends.	
Decrease in surplus on dividend account---	\$ 4,729,040.26
Profit and Loss (Excluding Investments).	
Net to loss account -----	94.34
Investment Exhibit.	
Investments Sold.	
Gain from sale of said real estate-----	409.74
Loss from sale of said investments-----	229.12
Investments Purchased.	
Loss on said investments -----	114,715.56
Investments Held.	
Loss on said investments during the year	1,418,365.07
Loss on sale during the year of real estate acquired since December 31, 1906-----	1,155.21
Gain on sale during the year of other investments acquired since December 31, 1906 -----	675.00
Gain from assets not admitted -----	15,120.51
Miscellaneous.	
Loss from all other sources:	
Liabilities not appearing in statement of previous year -----	295,935.00
Net charges after sales of real estate and closing accounts -----	63.35

Surplus.	
Decrease in surplus (enter in column to balance) -----	3,059,288.42
Totals -----	\$ 6,562,600.91 \$ 6,562,600.91
Interrogatories Regarding New Business.	
Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums -----	\$ 250,000.00
Death losses incurred during 1907 on said policies (not deducting reserves) -----	78,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid -----	70,378.00
Loading on first year's premiums on policies issued in 1907 (averaging 18.6 per cent of the gross premiums)	328,109.83
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums-----	\$ 666,914.90
Medical examinations and inspections of proposed risks -----	119,749.36
Total -----	\$ 786,664.26
General Interrogatories Regarding Gain and Loss Exhibit.	
Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?	
Answer—Full level premium reserve only.	
Does the company issue, or has it ever issued, both non-participating, and participating policies?	
Answer—The issue of non-participating policies except in exchange for lapsed and surrendered policies was discontinued December 31, 1906.	
Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.	
Answer—Participating, \$423,020,325.00; non-participating, \$17,722,665.00, including policies issued in exchange for lapsed and surrendered policies.	
Gains in the company for the year of statement attributable to policies written after December 31, 1906?	
Answer—\$138,399.83.	
Premium Note Account.	
Premium notes, loans or liens on hand December 31st of previous year -----	\$ 4,950,576.96
Received during the year on new policies, \$20,334.04; on old policies, \$882,860.96 -----	903,195.00
Restored by revival of policies -----	128.74
Total -----	\$ 5,862,900.70
Deductions during the year as follows:	
Used as payment of losses and claims -----	\$ 178,902.21
Used in purchase of surrendered policies-----	239,081.88
Voided by lapse -----	11,517.37
Used in payment of dividends to policyholders-----	6,471.03
Redeemed by maker in cash -----	269,370.67
Total reduction of premium note account-----	705,343.16
Balance of note assets at end of year-----	\$ 5,157,557.54

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

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

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

Home office, 34 Nassau Street, New York City, N. Y.

President, CHARLES A. PEABODY. Vice-President, EMORY McCLINTOCK.

Second Vice-Presidents, GRANVILLE M. WHITE, GEORGE T. DEXTER, JAMES TIMPSON.

Secretaries, WILLIAM J. EASTON, WILLIAM FREDERICK DIX.

Treasurer, CHARLES H. WARREN. Actuary, EMORY McCLINTOCK.

Amount of ledger assets December 31st of previous year \$470,087,987.03

Extended at ----- \$470,087,987.03

Income.

First year's premiums on original policies, without deduction for commissions or other expenses-----	\$ 1,702,432.28
Surrender values applied to pay first year's premiums -----	23,447.00
Total first year's premiums on original policies -----	\$ 1,725,879.88
Dividends applied to purchase paid-up additions and annuities -----	2,822,429.66
Consideration for original annuities involving life contingencies -----	510,223.80
Consideration for supplementary contracts involving life contingencies -----	1,303,847.28
Total new premiums-----	\$ 6,362,380.62
Renewal premiums, without deduction for commissions or other expenses, less \$112,565.31 for reinsurance on renewals -----	\$49,557,928.83
Dividends applied to pay renewal premiums -----	57,739.54
Surrender values applied to pay renewal premiums -----	631,011.16
Renewal premiums for deferred annuities -----	30,140.05
Total renewal premiums-----	50,276,819.58
Total premium income -----	\$ 56,639,200.20

Consideration for supplementary contracts not involving life contingencies -----		511,841.51
Gross interest on mortgage loans-----	\$ 5,576,100.39	
Gross interest on collateral loans-----	511,494.40	
Gross interest on bonds and dividends on stocks -----	12,220,181.75	
Gross interest on premium notes, policy loans or liens -----	2,489,052.17	
Gross interest on deposits in trust companies and banks -----	159,454.03	
Gross interest on other debts due the company -----	209,735.95	
Gross rent from company's property, including \$364,167.57 for company's occupancy of its own buildings -----	1,068,087.34	
Total gross interest and rents-----		22,834,106.03
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate -----	\$ 39,660.00	
Bonds -----	83,867.60	
Stocks -----	603,522.12	
Other assets -----	27,880.30	754,930.02
Gross increase in book value of ledger assets, viz.:		
Real estate -----	\$ 4.00	
Bonds (accruals of discounts) -----	313,011.74	313,015.74
From all other sources:		
Deposits on account of pending insurance -----	\$ 19,308.82	
Collections or deposits received on account of others—not paid out----	102,071.53	121,380.35
Total income-----		\$ 81,174,473.55

Disbursements.

For death claims, \$22,290,776.03; additions, \$1,003,256.78 -----	\$23,294,032.81
For matured endowments, \$4,631,082.25; additions, \$444,514.66 -----	5,075,596.91
Net amount paid for losses and matured endowments -----	\$ 28,369,629.72
For annuities involving life contingencies-----	2,812,003.11
Surrender values paid in cash-----	7,493,536.03
Surrender values applied to pay new premiums, \$23,447.60; to pay renewal premiums, \$631,011.16-----	654,458.76
Dividends paid to policyholders in cash-----	1,441,324.14
Dividends applied to pay renewal premiums-----	57,739.54
Dividends applied to purchase paid-up additions and annuities-----	2,822,429.66
Total paid policyholders, \$43,651,120.96.)	
Expense of investigation and settlement of policy claims, including \$54,861.97 for legal expense-----	65,649.71
Paid for claims on supplementary contracts not involving life contingencies-----	308,124.44

Commissions to agents (less commission on reinsurance, viz.:

First year's premiums, \$780,111.25; renewal premiums, \$991,808.14; annuities (original), \$14,575.07; (renewal), \$477.12	1,786,971.58	
Commuted renewal commissions	11,500.00	
Salaries and allowances for agencies, including managers, agents and clerks	1,312,068.16	
Agency supervision, traveling, and all other agency expenses	794,727.15	
Medical examiners' fees, \$112,721.17; inspection of risks, \$30,972.93	143,694.10	
Salaries and all other compensation of officers, directors, trustees and home office employees	1,200,789.89	
Rent, including \$364,167.57 for company's occupancy of its own buildings, less \$4,509.19 received under sublease	557,431.92	
Advertising, \$228,539.33; printing and stationery, \$175,517.00; postage, telegraph, telephone and express, \$205,194.20	609,250.53	
Legal expense, \$130,654.62; legislative, \$23,814.01	154,468.63	
Furniture, fixtures and safes	19,371.85	
Insurance taxes, licenses and department fees	768,616.40	
Taxes on real estate	351,695.58	
Repairs and expenses (other than taxes) on real estate	488,310.80	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,957.99	
Bonds	36,006.96	37,964.95
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 881,165.81	
Bonds, amortization of premium	113,801.49	
Bonds, reduction in book value	2,469,677.92	3,464,645.22
All other disbursements:		
Exchange	\$ 45,518.02	
Traveling general office employees, \$55,897.08; law library and restaurant, \$44,970.57	100,867.65	
Cost of election and election list, \$82,737.98; sundries, \$29,600.27	112,338.25	
Investment taxes, \$12,870.54; other investment expense, \$5,438.71	18,309.25	
Examinations by public accountants and by state departments	20,902.17	297,935.34
Interest accrued at date of purchase on bonds acquired in 1907		79,702.21
Total disbursements		\$ 56,104,039.42

Ledger Assets.

Book value of real estate unincumbered, \$29,405,158.80; incumbered, \$4,000.00	\$ 29,409,158.80
Mortgage loans on real estate, first liens	125,741,836.42
Loans secured by pledge of bonds, stocks or other collateral	11,805,000.00
Loans made to policyholders on this company's policies assigned as collateral	52,022,021.33
Book value of bonds (excluding interest), \$222,927,910.00; and stocks, \$46,551,152.16	269,479,062.76

Cash in company's offices	78,180.54
Deposited in trust companies and banks not on interest	786,648.69
Deposited in trust companies and banks on interest	5,627,716.65
Agents' balances	92,302.79
Supplies, \$27,104.54; suspense, \$94,389.03	121,493.57
Total ledger assets	\$495,158,421.46

Non-Ledger Assets.

Interest due, \$70,492.61, and accrued, \$1,601,752.20 on mortgages	\$ 1,672,244.81		
*Interest due, \$191,183.40, and accrued, \$1,644,976.15, on bonds	1,836,159.55		
*Interest due on collateral loans	255,575.39		
Interest accrued on premium notes, policy loans or liens	32,284.20		
Interest due, \$4,498.66, and accrued, \$14,141.87, on other assets	18,640.53		
Rents due, \$40,672.96, and accrued, \$143,909.66 on company's property or lease	184,582.62		
Total interest and rents due and accrued	3,999,487.10		
Market value of stocks over book value	6,536,589.72		
	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 20,154.93	\$ 3,821,926.10	
Gross deferred premiums on policies in force December 31, 1907	80,738.29	2,408,907.69	
Total	\$ 100,893.22	\$ 6,230,833.79	
Deduct loading	26,232.24	1,620,016.78	
Net amount of uncollected and deferred premiums	\$ 74,660.98	\$ 4,610,817.01	4,685,477.99
Gross assets		\$510,379,976.27	

Deduct Assets Not Admitted.

Supplies, stationery, printed matter	\$ 27,104.54
Agents' debit balances	92,302.70
Cash advanced to, or in, the hands of officers or agents	8,779.96
Book value of ledger assets over market value, viz.:	
Bonds	15,989,158.97
Suspense items	85,609.07
Total	16,202,955.24
Total admitted assets	\$494,177,021.03

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the insurance department of the state of New York on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on policies issued prior to January 1, 1898

\$240,183,257.00

* Due January 1, 1908.

IOWA INSURANCE REPORT

Same for reversionary additions... American experience table at 3.5 per cent on policies issued January 1, 1898, to December 31, 1906, inclusive	10,250,750.00	\$250,434,007.00	
Same for reversionary additions... American experience table at 3 per cent on policies issued after December 31, 1906	1,974,492.00	138,760,720.00	
			1,125,713.00
Net present value of annuities, including those in reduction of premiums, viz.: McClintock's annuity table at: 4 per cent on annuities issued prior to January 1, 1898		\$ 6,590,951.00	
3.5 per cent on annuities issued January 1, 1898, to December 31, 1906, inclusive		21,578,340.00	
3 per cent on annuities issued after December 31, 1906	1,659,287.00	29,828,578.00	
Total			420,149,018.00
Deduct net value of risks of this company reinsured in other solvent companies			54,276.00
Net reserve			\$420,694,742.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company			2,062,549.60
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded			70,852.65
Claims for death losses due and unpaid	\$ 392,553.25		
Claims for death losses in process of adjustment, or adjusted and not due	972,559.43		
Claims for death losses which have been reported and no proofs received	1,406,366.49		
Claims for matured endowments due and unpaid	123,933.56		
Claims for death losses and other policy claims resisted by the company	321,542.00		
Due and unpaid on annuity claims involving life contingencies			182,178.42
Total policy claims			3,399,133.15
Due and unpaid on supplementary contracts not involving life contingencies			844.26
Premiums paid in advance, including surrender values so applied			662,282.24
Unearned interest and rent paid in advance			1,166,078.10
Commissions to agents, due or accrued			2,821.76
Salaries, rents, office expenses, bills and accounts due or accrued, including \$3,749.41 expenses of real estate			10,033.86
Medical examiners' and legal fees due or accrued			8,631.95
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums			135,373.04
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise			1,166,117.90

IOWA INSURANCE REPORT

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..	7,144,884.12
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	57,530,769.45
Deposits on account of pending insurance.....	150,772.01
Due sundry parties for collections made or deposits held for their account	571,634.94
Total liabilities	\$494,177,021.03

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	331,403	\$ 1,224,271,258	124,426	\$ 255,166,485
Issued during year	14,401	32,051,833	3,552	6,418,989
Revived during year	566	1,139,480	175	298,113
Increased during year	57		18	
Total before transfers	549,430	\$ 1,257,522,601	128,171	\$ 261,883,587
Transfers, deductions	643	\$ 2,113,571	160	\$ 697,434
Transfers, additions	179	677,259	275	579,634
Balance of transfers	464	1,436,312	115	117,800
Totals after transfers	548,966	\$ 1,256,086,289	128,236	\$ 261,765,787
Deduct Ceased:				
By death	6,973	\$ 20,022,024	990	\$ 2,812,824
By maturity			1,715	4,235,282
By expiry		757,981		365,157
By surrender	12,059	26,569,367	4,457	8,704,582
By lapse	13,810	27,653,597	2,801	4,703,965
By decrease		7,281,053		1,966,949
Total terminated	32,812	\$ 82,284,022	9,963	\$ 22,788,759
Outstanding end of year	516,124	\$ 1,173,802,267	118,323	\$ 238,977,028
Policies reinsured	81	\$ 4,878,170		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year -----	6,093	\$19,465,493	\$18,353,944	664,925	\$ 1,517,257,180
Issued during year -----	1,571	5,612,005	4,627,193	19,524	48,720,050
Revived during year -----	6	13,163	223	747	1,500,979
Increased during year -----	5			80	
Totals before transfers -----	7,675	\$25,090,661			
Transfers, deductions -----	51	231,825			
Transfers, additions -----	400	1,785,937			
Balance of transfers -----	349	1,554,112			
Totals after transfers -----	8,024	\$26,644,773	\$22,981,360	685,276	\$ 1,567,478,209
Deduct Ceased:					
By death -----	73	\$ 203,956	\$ 977,679	8,036	\$ 24,016,483
By maturity -----			420,060	1,715	4,655,342
By expiry -----	213	797,684	171	213	1,920,993
By surrender -----			3,192,763	16,516	38,466,712
By lapse -----	972	3,645,998	2,062	17,583	36,005,622
By decrease -----		412,647			9,660,649
Total terminated -----	1,258	\$ 5,060,285	\$ 4,592,735	44,063	\$ 114,725,801
Outstanding end of year -----	6,766	\$21,584,488	\$18,388,625	641,213	\$ 1,452,752,408
Policies reinsured -----	2	\$ 246,230		83	\$ 5,124,400

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

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

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stockholders.

Total dividends paid stockholders since organization of the company?

Answer—Cash, no stockholders; stock, no stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—None.

What officials and heads of departments of the company supervised the making of this report?

Answer—Actuary and comptroller.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	15,747	\$ 23,212,361.00
Policies on the lives of citizens of said state issued during the year -----	240	416,614.00
Totals -----	15,987	\$ 23,628,975.00
Deduct ceased to be in force during the year -----	636	1,388,636.00
Policies in force December 31st -----	15,351	\$ 27,240,339.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year--	3	\$ 10,754.00
Losses and claims incurred during the year -----	116	277,066.49
Totals -----	119	\$ 287,840.49
Losses and claims settled during the year, in cash, \$283-871.49; by compromise, none -----	114	283,871.49
Losses and claims unpaid December 31st -----	5	\$ 3,969.00

Greatest amount insured on any one life, \$2,000,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$672,657.43.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----		\$56,639,200.20
Loading on premiums of the year (averaging 20.57 per cent of the gross premiums) -----	\$11,549,310.39	
Insurance expenses incurred during the year -----		7,373,598.53
Gain from loading -----	\$ 4,175,711.86	

Interest.

Interest earned during the year (averaging 4.788 per cent on mean invested assets, including bank balances).....	\$23,103,953.50
Investment expenses incurred during the year	1,150,776.58
Net income from investments.....	\$21,923,177.01
Interest required to maintain reserve.....	15,467,320.53

Gain from interest 6,455,856.48

Mortality.

Expected mortality on net amount at risk	\$16,605,400.08
Actual mortality on net amount at risk..	14,158,307.06

Gain from mortality 2,587,092.42

Annuities.

Net expected disbursements to annuitants	\$ 1,934,506.00
Net actual annuity claims incurred.....	1,828,008.18

Gain from annuities 106,437.82

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies	1,941,198.69
---	--------------

Dividends.

Decrease in surplus on dividend account..	\$ 4,173,330.19
---	-----------------

Special Funds.

Decrease in special funds and special reserves during the year	18,786,858.70
--	---------------

Profit and Loss (Excluding Investments).

Net to loss account	44,700.82
---------------------------	-----------

Investment Exhibit.

Investments Sold.

Gain from sale of said real estate.....	37,702.01
Loss from sale of said investments.....	60,640.05

Investments Purchased.

Loss on said investments	298,479.07
--------------------------------	------------

Investments Held.

Loss on said real estate during the year..	881,151.81
Loss on said investments during the year	29,467,256.84

Gain on sale during the year of other investments acquired since December 31, 1906	79,711.00
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Gain from assets	1,013,200.06
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Miscellaneous.

Loss from all other sources	199,210.25
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Totals	\$ 35,133,779.03 \$ 35,133,779.03
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Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 232,606.00
Death losses incurred during 1907 on said policies (not deducting reserves)	97,823.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	480,555.00
Loading on first year's premiums on policies issued in 1907, (averaging 24.04 per cent of the gross premiums)	416,111.29
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 789,111.25
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices	16,601.83
Medical examinations and inspections of proposed risks	138,111.59
Advances to agents	39,608.74
Total	\$ 974,523.21

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full net level premium only. The excess of such valuation of policies issued in 1907 over the legal minimum standard of the State of New York is \$421,460.00.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—The company uses the net level premium method only.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Only participating policies are now issued; prior to January 1, 1907, both participating and non-participating were issued.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Participating, \$1,376,142,144.00 (annual dividend policies, \$197,630,280.00; long term distribution dividend policies, \$1,160,123,239.00; dividend additions, \$18,388,625.00); non-participating, including paid up, \$76,610,264.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Question being indefinite, superintendent of Insurance of State of New York has been requested for instructions as to precise method by which the calculation is to be made.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
NATIONAL LIFE INSURANCE COMPANY,

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

Incorporated November 13, 1848. Commenced business February 1, 1850.
Home office, 116 State Street, Montpelier, Vermont.

President, JOSEPH A. DE BOER.
Vice-Presidents, JAMES T. PHELPS, JAMES B. ESTEE.
Secretary, OSMAR D. CLARK. Treasurer, HARRY M. CUTLER.
Actuary, CLARENCE E. MOULTON.

Amount of ledger assets December 31st of previous year \$ 36,149,037.13

Extended at ----- \$ 36,149,037.13

Income.

First year's premiums on original policies, without deduction for commissions or other expenses	\$ 475,229.77
Surrender values applied to pay first year's premiums	1,181.43
Total first year's premiums on original policies	\$ 476,411.20
Dividends applied to purchase paid-up additions and annuities	9,498.67
Consideration for original annuities involving life contingencies	386,317.37
Total new premiums	\$ 872,227.24
Renewal premiums, without deduction for commissions or other expenses	\$4,913,613.91
Dividends applied to pay renewal premiums	135,929.70
Surrender values applied to pay renewal premiums	51.38
Renewal premiums for deferred annuities	931.43
Total renewal premiums	5,050,526.42
Total premium income	\$ 5,922,753.66

Gross interest on mortgage loans	\$ 757,157.67	
Gross interest on bonds and dividends on stocks	623,003.99	
Gross interest on premium notes, policy loans or liens	300,231.33	
Gross interest on deposits in trust companies and banks	17,913.54	
Gross interest on other debts due the company	10,647.93	
Gross discount on claims paid in advance	1,067.24	
Gross rents from company's property, including \$7,000 for company's occupancy of its own buildings	42,690.06	
Total gross interest and rents		1,752,711.76
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 575.00	
Bonds	4,004.62	
Other assets	14,877.75	19,457.37
From all other sources:		
Profit from policy loan and premium notes repaid from claims		1,792.17
Profit from extra dividend Northeastern Loan & Trust Co. settlement		3.06
Profit from agency adjustments		1,294.26
Total income		\$ 7,698,012.28

Disbursements.

For death claims, \$1,630,397.46; additions, \$4,291.67	\$ 1,634,689.13
For matured endowments, \$483,115.00; additions, \$97.03	483,212.03
Net amount paid for losses and matured endowments	\$ 2,117,901.16
For annuities involving life contingencies	253,428.65
Surrender values paid in cash	762,005.08
Surrender values applied to pay new premiums, \$1,181.43; to pay renewal premiums, \$51.38	1,232.81
Dividends paid to policyholders in cash	76,957.83
Dividends applied to pay renewal premiums	135,929.70
Dividends applied to purchase paid-up additions and annuities	9,498.67
(Total paid policyholders, \$3,356,953.90.)	
Expense of investigation and settlement of policy claims, including \$395.00 for legal expense	395.00
Paid for claims on supplementary contracts not involving life contingencies	4,701.00
Commission to agents (less commission on reinsurance):	
First year's premiums, \$218,960.06; renewal premiums, \$340,180.97; annuities (original), \$19,339.45; (renewal), \$46.57	578,527.05

Salaries and allowances for agencies, including managers, agents and clerks.....	71,222.40	
Agency supervision, traveling, and all other agency expenses	14,551.57	
Medical examiners' fees, \$41,056.50; inspections of risks, \$4,031.91	45,088.41	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	131,938.59	
Rent, including \$7,000 for company's occupancy of its own buildings, less \$151.66 received under sublease.....	48,067.80	
Advertising, \$31,949.36; printing and stationery, \$11,272.87; postage, telegraph, telephone and express, \$24,619.89	66,942.12	
Legal expenses	650.91	
Furniture, fixtures and safes and home office supplies.....	13,965.67	
Insurance taxes, licenses and department fees.....	151,364.25	
Taxes on real estate.....	8,354.90	
Repairs and expenses (other than taxes) on real estate	16,133.48	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 7,932.41	
Bonds	11,001.55	
Other assets	27.50	18,961.56
All other disbursements:		
Taxes on personal property	182.42	
Home office travel	1,141.85	
Investment expense	25,424.73	
Premium on bonds	9,897.93	
Loss account—Mileage lost	\$ 11.40	
Loss account—Sias suit	3,500.00	
Loss account—Dividend overpaid	1.91	
Loss account—Agency adjustment.....	157.40	3,670.71
Total disbursements		\$ 4,567,086.55
Balance		

Ledger Assets.

Book value of real estate unincumbered.....	\$ 551,700.00	
Mortgage loans on real estate, first liens.....	16,506,716.21	
Loans made to policyholders on this company's policies assigned as collateral.....	4,910,054.13	
Premium notes on policies in force	1,431,941.93	
Book value of bonds (excluding interest)	15,512,425.00	
Cash in company's office	673.72	
Deposited in trust companies and banks not on interest	20,711.06	
Deposited in trust companies and banks on interest	280,878.24	
Bills receivable, \$1,810.73; agents' balances, \$351.84.....	2,162.57	
Total ledger assets		\$ 30,279,362.83

Non-Ledger Assets.

Interest due, \$5,959.45, and accrued, \$330,719.05, on mortgages	\$ 342,678.50	
Interest accrued on bonds	223,759.18	
Interest due, \$19,421.02, and accrued, \$169,023.50, on premium notes, policy loans or liens	188,444.61	
Interest accrued on other assets	552.00	
Rents due, \$243.20, and accrued, \$1,023.91, on company's property or lease	1,267.11	
Total interest and rents due and accrued.....		756,701.40

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 7,708.19	\$ 344,141.65	
Gross deferred premiums on policies in force December 31, 1907	34,871.32	433,392.62	
Total	\$ 42,579.51	\$ 777,534.27	
Deduct loading	8,515.90	155,506.85	
Net amount of uncollected and deferred premiums	\$ 34,063.61	\$ 622,027.42	656,091.03
Gross assets			\$ 40,692,153.29
Deduct Assets Not Admitted.			
Agents' debit balances	\$	351.81	
Bills receivable		1,810.73	
Premium notes and loans on policies and net premiums in excess of the net value of their policies		35.64	
Book value of ledger assets over market value, viz.:			
Bonds		337,914.00	
Total			340,112.21
Total admitted assets.....			\$ 40,352,043.08

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on all business in force issued prior to January 1, 1901	\$24,183,750.50		
Same for reversionary additions.....	64,622.56	\$ 24,248,373.06	
American experience table at 3 per cent on all business in force issued subsequent to January 1, 1901	\$ 8,167,259.14		
Same for reversionary additions.....	5,578.08	8,172,837.82	
Net present value of annuities, including those in reduction of premiums, viz.:			
McClintock's annuitants' mortality tables, with interest at 3.5 per cent	\$ 2,822,571.45	2,822,571.45	
Total			\$ 35,243,782.33
Net reserve			\$ 35,243,782.33
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary			76,157.85
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded			5,724.79

Claims for death losses in process of adjustment, or adjusted and not due -----	\$	38,000.00	
Claims for death losses which have been reported and no proofs received -----		19,316.28	
Claims for matured endowments due and unpaid -----		2,073.00	
Claims for death losses and other policy claims resisted by the company -----		2,000.00	
Due and unpaid on annuity claims involving life contingencies -----		6,936.21	
Total policy claims -----			68,325.49
Due and unpaid on supplementary contracts not involving life contingencies -----			30.00
Premiums paid in advance, including surrender values so applied -----		15,511.45	
Unearned interest and rent paid in advance -----		533.42	
Commissions to agents, due or accrued -----		920.00	
Salaries, rents, office expenses, bills and accounts due or accrued -----		15,000.00	
Medical examiners' and legal fees due or accrued -----		2,618.00	
State, county and municipal taxes due or accrued -----		136,987.45	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums -----		9,992.23	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise -----		138,178.95	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908 -----		106,142.08	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies -----		3,524,423.42	
Reserve or surplus funds not otherwise included in liabilities:			
Extra life rate and endowment reserve -----		238,969.81	
Unassigned funds (surplus) -----		768,745.81	
Total liabilities -----			\$ 40,352,043.08

Exhibit of Policies.
Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	44,598	\$90,990,415	27,953	\$ 47,502,011
Issued during year -----	3,270	6,547,286	1,419	2,219,150
Paid-up and extensions -----	177	54,993	50	9,472
Revived during year -----	105	176,001	99	130,100
Increased during year -----		7,155		2,000
Totals before transfers -----	48,150	\$97,775,850	29,521	\$ 49,832,733
Transfers, deductions -----	12	17,107	17	35,000
Transfers, additions -----	64	142,787	20	32,500
Balance of transfers -----	+52	+125,680	+3	-2,500
Totals after transfers -----	48,202	\$97,901,530	29,524	\$ 49,860,233
Deduct ceased:				
By death -----	439	\$ 1,138,905	191	\$ 427,947
By maturity -----	11	24,000	372	459,332
By expiry -----	74	194,356	78	128,500
By surrender -----	945	1,974,928	908	1,733,390
By lapse -----	2,084	3,675,361	815	1,139,032
By decrease -----	3	79,440	1	10,283
Total terminated -----	3,556	\$ 7,086,990	2,365	\$ 3,898,534
Outstanding end of year -----	44,646	\$90,814,540	27,159	\$ 45,961,699
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	4,518	\$10,195,403	\$ 109,958	77,099	\$148,797,787
Issued during year -----	3,129	8,185,101	17,281	7,818	16,968,818
Paid-up and extensions -----	549	684,571		776	749,039
Revived during year -----	23	71,000		227	377,101
Increased during year -----		3,000			12,155
Totals before transfers -----	8,249	\$19,139,075			
Transfers, deductions -----	62	134,287			
Transfers, additions -----	7	11,107			
Balance of transfers -----	-55	-123,180			
Totals after transfers -----	8,194	\$19,015,895	\$ 127,239	85,920	\$166,904,877
Deduct ceased:					
By death -----	35	\$ 67,521	\$ 4,224	665	\$ 1,633,597
By maturity -----			97	283	483,479
By expiry -----	301	605,924		453	923,780
By surrender -----	78	173,770	1,077	1,931	3,883,765
By lapse -----	662	1,720,832		3,561	6,535,275
By decrease -----	584	1,565,997		588	1,655,720
Total terminated -----	1,660	\$ 4,134,094	\$ 5,998	7,581	\$ 15,125,616
Outstanding end of year -----	6,534	\$14,881,801	\$ 121,241	78,339	\$151,770,281
Policies reinsured -----					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—On all except \$1,202,000.00 of old non-participating insurance—premium deficiency, \$294.94; reserve carried, \$2,562.93.

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

Answer—None.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Company has no stockholders.

Total dividends paid stockholders since organization of the company?

Answer—No stock or stockholders since July 6, 1879.

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

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

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

Answer—No.

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

Answer—None; i. e. no agreement.

What officials and heads of departments of the company supervised the making of this report?

Answer—Osman D. Clark, secretary; H. M. Cutler, treasurer; Clarence E. Moulton, actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,100	\$ 1,811,818.00
Policies on the lives of citizens of said state issued during the year	109	206,039.11
Totals	1,209	\$ 2,017,857.11
Deduct ceased to be in force during the year	160	330,123.69
Policies in force December 31st	1,049	\$ 1,687,733.42

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	13	15,150.00
Totals	13	\$ 15,150.00
Losses and claims settled during the year, in cash, \$15,150.00;	13	15,150.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$53,089.27.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 5,922,753.66
Loading on premiums of the year	\$ 1,119,661.46	
Insurance expenses incurred during the year		1,088,364.97
Gain from loading	\$ 31,206.40	
Interest.		
Interest earned during the year (averaging 4.88 per cent on mean invested assets, including bank balances)	\$ 1,841,201.43	
Investment expenses incurred during the year		84,354.15
Net income from investments	\$ 1,756,847.28	
Interest required to maintain reserve		1,316,768.47
Gain from interest	440,078.81	
Mortality.		
Expected mortality on net amount at risk	\$ 1,587,000.83	
Actual mortality on net amount at risk		1,156,087.75
Gain from mortality	430,913.08	
Annuities.		
Net expected disbursements to annuitants	\$ 172,088.50	
Net actual annuity claims incurred		209,439.03
Loss from annuities		\$ 37,350.53
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	159,222.54	
Dividends.		
Decrease in surplus on dividend account		652,163.95

Profit and Loss (Excluding Investments).	
Net to profit account	2,915.72
Investment Exhibit.	
Investments Sold.	
Loss from sale of said real estate	7,333.75
Loss from sale of said investments	3,917.38
Investments Purchased.	
Loss on said investments	50,103.39
Investments Held.	
Loss on said investments during the year	424,313.14
Gain on sale during the year of other investments acquired since December 31, 1906	70.21
Gains from assets not admitted	14,880.81
Miscellaneous.	
Loss from all other sources:	
Balance of loss on real estate sold prior to 1907, \$43.66; loss on damage suit adjustment, \$3,500.00	3,543.66
Increase in sundry policies and annuity reserve	20,061.67
Loss unaccounted for	38.62
Total gains and losses in surplus during the year	\$ 1,079,377.66 \$ 1,197,931.09
Surplus.	
Decrease in surplus (enter in column to balance)	118,553.43
Total	\$ 1,197,931.09 \$ 1,197,931.09

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 93,564.61
Death losses incurred during 1907 on said policies (not deducting reserves)	54,603.06
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	52,215.08
Loading on first year's premiums on policies issued in 1907 (averaging 2.16 per cent of the gross premiums)	94,075.97
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	\$ 197,532.56
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the home office or at branch offices	426.43
Medical examinations and inspections of proposed risks	42,226.41
Total	\$ 240,185.40

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Annual plan, \$37,936,732.00; deferred plan, \$88,807,023.00; non-participating plan, \$25,065,826.70.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Nil.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 1,377,470.74
Received during the year on old policies	397,660.62
Total	\$ 1,775,131.36
Deductions during the year as follows:	
Used as payment of losses and claims	\$ 27,353.40
Used in purchase of surrendered policies	129,227.38
Used in payment of dividends to policyholders	12.14
Redeemed by maker in cash	134,506.51
Total reduction of premium note account	291,180.43
Balance of note assets at end of year	\$ 1,483,949.93

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

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

Incorporated July 25, 1868.

Commenced business August 1, 1868.

Reincorporated under the laws of Illinois March 3, 1904.

Home office, 159 LaSalle Street, Chicago, Illinois.

President, A. M. JOHNSON.

Vice-President, R. E. SACKETT.

Secretary, R. D. LAY.

Treasurer, C. B. SHELDON.

Actuary, E. R. CARTER.

Capital Stock.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 6,273,303.59
Extended at	\$ 6,273,303.59

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$303.40 for first year's reinsurance.....	\$	380,225.05	
Total first year's premiums on original policies	\$	380,225.05	
Dividends applied to purchase paid-up additions and annuities		228.16	
Surrender values applied to purchase paid-up insurance and annuities.....		26,358.68	
Total new premiums.....			\$ 406,811.89
Renewal premiums, without deduction for commissions or other expenses, less \$5,864.60 for reinsurance on renewals	\$	1,501,314.96	
Dividends applied to pay renewal premiums		224.20	
Total renewal premiums.....		1,501,539.16	
Total premium income	\$	1,908,351.05	
Consideration for supplementary contracts not involving life contingencies		4,915.00	
Premium notes, loans or liens restored by revival of policies		843.71	
Gross interest on mortgage loans.....	\$	92,617.70	
Gross interest on collateral loans.....		22,662.79	
Gross interest on bonds and dividends on stocks		195,732.31	
Gross interest on premium notes, policy loans or liens		43,725.81	
Gross interest on deposits in trust companies and banks		5,596.30	
Gross interest on other debts due the company		18,737.10	
Gross rents from company's property.....		15,090.22	
Total gross interest and rents.....		394,162.23	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	212.53	
Stocks		318.00	530.53
Gross increase in book value of ledger assets, viz.:			
Real estate	\$	60,000.00	60,000.00
From all other sources:			
Charged off collateral loan and mortgage loan paid during the year.....	\$	175.00	
Charged off bonds sold during the year		732.00	
Charged off ledger balance paid during the year		390.35	
Charged off real estate sold during the year		486.75	
Profit and loss		68.51	1,852.61
Total income.....			\$ 2,370,655.13

Disbursements.

For death claims (less \$25,000.00 reinsurance), \$354,844.58; additions, \$7,025.19..	\$	361,869.77	
For matured endowments, \$707.00.....		707.00	
Net amount paid for losses and matured endowments			\$ 362,576.77
For annuities involving life contingencies.....		2,610.68	
Premium notes voided by lapse		3,001.29	
Surrender values paid in cash.....		88,174.78	
Surrender values applied to purchase paid-up insurance and annuities.....		26,358.68	
Dividends paid to policyholders in cash.....		4,740.54	
Dividends applied to pay renewal premiums.....		224.20	
Dividends applied to purchase paid-up additions and annuities.....		228.16	
(Total paid policyholders, \$487,915.10).			
Expense of investigation and settlement of policy claims, including \$5,352.32 for legal expense.....		5,673.32	
Paid for claims on supplementary contracts not involving life contingencies.....		9,699.56	
Paid stockholders for interest or dividends.....		50,000.00	
Commissions to agents (less commission on reinsurance):			
First year's premiums, \$284,625.95; renewal premiums, \$49,794.04		334,419.99	
Commuted renewal commissions.....		10,965.99	
Salaries and allowances for agencies, including managers, agents and clerks.....		56,182.67	
Agency supervision, traveling, and all other agency expenses		441.03	
Medical examiner's fees, \$29,124.48; inspection of risks, \$4,967.06		34,091.54	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		87,138.58	
Rent		11,265.68	
Advertising, \$4,900.91; printing and stationery, \$12,777.57; postage, telegraph, telephone and express, \$7,312.46		24,990.94	
Legal expenses		19,054.34	
Furniture, fixtures and safes.....		1,407.61	
Insurance taxes, licenses and department fees.....		80,584.91	
Taxes on real estate.....		3,028.03	
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate	\$	6,785.25	6,785.25
Gross decrease in book value of ledger assets, viz.:			
Real estate	\$	7,500.00	
Bonds		2,700.00	
Stocks		50,000.00	60,200.00

All other disbursements:

Taxes on personal property.....	\$	1,555.67	
Exchange and collection.....		551.11	
Investment expenses		2,183.54	
Miscellaneous expense		1,559.33	
Agents' balance charged off.....		37,637.97	
Bills receivable charged off.....		368.64	
Profit and loss.....		20.00	43,876.26
Total disbursements	\$		1,277,631.76

Ledger Assets.

Book value of real estate, unincumbered, \$368,435.84..	\$	368,435.84	
Mortgage loans on real estate, first liens, \$1,893,052.58..		1,893,052.58	
Loans secured by pledge of bonds, stocks or other collateral		22,900.00	
Loans made to policyholders on this company's policies assigned as collateral.....		518,373.63	
Premium notes on policies in force.....		50,692.92	
Book value of bonds (excluding interest), \$1,514,675.00; and stocks, \$2,526,531.86.....		4,041,206.86	
Cash in company's office.....		17,157.17	
Deposited in trust companies and banks not on interest		3,129.68	
Deposited in trust companies and banks on interest		451,378.34	
Total ledger assets.....	\$		7,366,327.02

Non-Ledger Assets.

Interest due, \$4,522.35, and accrued, \$30,348.63, on mortgages	\$	34,870.98	
Interest accrued, \$2,221.67 on bonds.....		2,221.67	
Interest accrued, \$1,155.82 on premium notes, policy loans or liens.....		1,155.82	
Interest accrued, \$304.00 on other assets.....		304.00	
Rents due, \$499.83 on company's property or lease.....		499.83	
Total interest and rents due and accrued.....			39,052.30
Market value of real estate over book value.....		10,815.00	
Market value of bonds and stocks over book value.....		504,643.14	

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907.....	\$	111,068.96	\$	95,887.26
Gross deferred premiums on policies in force December 31, 1907.....		10,666.30		160,265.37
Totals	\$	121,735.26	\$	256,152.63
Deduct loading		96,856.09		57,688.95
Net amount of uncollected and deferred premiums	\$	24,879.17	\$	198,463.68
Gross assets	\$		\$	8,144,180.31
Total admitted assets.....	\$		\$	8,144,180.31

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on insurance issued prior to 1903 and part 1903 issue.....	\$	5,441,896.22	
Same for reversionary additions....	91 00	\$	5,441,987.22
American experience table at 3½ per cent on insurance issued subsequent to 1903 and balance of 1903 issue.....		\$	1,196,004.43
Same for reversionary additions....		26.00	1,196,030.43
Net present value of annuities (including those in reduction of premiums), viz.:			
American experience table at 3½ per cent.....	\$	5,533.00	5,533.00
Total			\$ 6,643,550.65
Deduct net value of risks of this company reinsured in other solvent companies.....			29,041.00
Net reserve			\$ 6,614,509.65
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			45,442.23
Claims for death losses in process of adjustment, or adjusted and not due.....	\$	14,158.15	
Claims for death losses which have been reported and no proofs received.....		20,865.37	
Claims for death losses and other policy claims resisted by the company.....		3,000.00	
Due and unpaid on annuity claims involving life contingencies		1,833.34	
Total policy claims.....			39,356.86
Premiums paid in advance, including surrender values so applied		43,737.74	
Unearned interest and rent paid in advance.....		15,036.22	
Commissions due to agents on premium notes when paid		2,091.52	
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,000.00	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		240.00	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal or otherwise		1,204.58	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..		5,494.09	

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	314,138.03
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	50,928.49
Total Liabilities.....	\$ 8,144,180.31

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	16,342	\$ 20,088,308.00	12,548	\$ 9,829,518.66
Issued during year	2	13,677.00		
Revived during year	29	38,151.00	133	78,286.00
Increased during year	1	9,500.00		5,323.00
Totals before transfers	16,384	\$ 20,149,611.00	12,681	\$ 9,911,127.66
Transfers, deductions	767	495,462.97	100	91,757.99
Transfers, additions	4,092	6,462,883.00	667	935,921.00
Balance of transfers	3,325	5,967,420.03	567	844,163.01
Totals after transfers	19,709	\$ 26,117,031.03	13,248	\$ 10,755,290.67
Deduct Ceased:				
By death	186	\$ 239,230.00	88	\$ 78,872.00
By maturity			1	707.00
By expiry	2,006	3,945,058.00	248	333,612.00
By surrender	207	291,177.00	96	131,256.00
By lapse	986	651,315.00	444	251,830.00
By decrease	1	61,706.03		11,989.01
Total terminated	3,384	4,286,486.03	877	828,266.01
Outstanding end of year	16,325	\$ 21,830,545.00	12,371	\$ 9,927,024.66
Policies reinsured	8	46,625.00		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Div'ds	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	6,673	\$ 14,043,317.61	\$ 1,321	35,563	\$ 43,962,460.27
Issued during year	6,309	11,965,490.31		6,311	11,979,167.31
Revived during year	9	17,008.00		181	133,423.00
Increased during year	31	126,193.21		32	139,083.21
Totals before transfers	13,022	26,152,007.13			
Transfers, deductions	4,758	7,392,071.00			
Transfers, additions	836	580,487.96			
Balance of transfers	3,832	6,811,583.04			
Totals after transfers	9,130	\$ 19,340,424.09	\$ 1,388	42,087	\$ 56,214,133.79
Deduct Ceased:					
By death	45	101,113.68		319	\$ 419,215.68
By maturity				1	707.00
By expiry	358	688,685.64		2,612	4,035,355.54
By surrender	11	20,938.56	981	314	450,352.53
By lapse	902	3,014,016.15		2,332	3,917,161.15
By decrease	6	27,848.11		5	331,043.15
Total terminated	1,322	\$ 4,068,108.14	\$ 981	5,583	\$ 9,153,836.18
Outstanding end of year	7,808	15,302,320.95	407	36,501	47,030,297.61
Policies reinsured	46	227,170.42		54	273,795.42

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stipulation.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$50,000.00; stock, none.

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

Answer—No.

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

Answer—Yes; real estate; no change in market value.

Answer—No stipulation; not taken in excess of reserve.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary, head bookkeeper, manager loan department, actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,633	\$ 3,207,778.59
Policies on the lives of citizens of said state issued during the year	134	134,725.84
Totals	3,767	\$ 3,342,504.43
Deduct ceased to be in force during the year	256	389,829.02
Policies in force December 31st	3,511	\$ 2,972,675.41

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	4	\$ 1,720.00
Losses and claims incurred during the year	18	21,288.00
Totals	22	\$ 23,008.00
Losses and claims settled during the year, in cash, \$21,423.60; by compromise, \$64.40	19	21,488.00
Losses and claims unpaid December 31st	3	\$ 1,520.00

Greatest amount insured (less reinsurance) on any one life, \$20,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$207,140.48.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 1,908,351.05
Loading on premiums of the year (averaging 23.84 per cent of the gross premiums)	\$ 460,640.04	
Insurance expenses incurred during the year		607,930.86
Loss from loading	\$ 147,290.82	

Interest.

Interest earned during the year (averaging 5.356 per cent on mean invested assets, including bank balances)	\$ 395,145.15
Investment expenses incurred during the year	17,164.32
Net income from investments	\$ 377,980.83
Interest required to maintain reserve, Stabler's method	241,435.59
Gain from interest	\$ 136,545.24

Mortality.

Expected mortality on net amount at risk	\$ 448,347.51
Actual mortality on net amount at risk	271,975.15
Gain from mortality	176,372.36

Annuities.

Net expected disbursements to annuitants	\$ 396.58
Net actual annuity claims incurred	406.45

Loss from annuities

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies	31,375.72
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Dividends.

Dividends paid stockholders	50,000.00
Decrease in surplus on dividend account	110,926.99

Profit and Loss (Excluding Investments).

Net to loss account	86,174.00
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Investment Exhibit.

Investments Sold.

Loss from sale of said real estate	6,572.72
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Investments Purchased.

Loss on said investments	3,582.50
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Investments Held.

Loss on said real estate during the year	7,500.00
Loss on said investments during the year	72,950.00

Miscellaneous.

Loss unaccounted for	2,438.24
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Total gains and losses in surplus during the year	\$ 344,293.32	\$ 437,345.14
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Surplus.

Decrease in surplus (enter in column to balance)	93,051.82	
Totals	\$ 437,345.14	\$ 437,345.14

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	56,386.54
Death losses incurred during 1907 on said policies (not deducting reserves)		24,215.21
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid		2,830.18
Loading on first year's premiums on policies issued in 1907 (averaging 63 per cent of the gross premiums)...		258,942.42
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	284,625.95
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....		56,182.67
Medical examinations and inspections of proposed risks		34,091.54
Advances to agents.....		37,637.37
Total	\$	412,538.13

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium, preliminary term and modified preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Full level premium, 10 per cent; preliminary term, 88 per cent; modified preliminary term, 2 per cent.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Deferred dividend, \$36,569,564.67; annual dividend, \$687,895.00; non-participating, \$12,809,473.10.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	33,129.65
Received during the year on old policies, \$83,967.47.....		83,967.47
Restored by revival of policies.....		843.71
Total	\$	117,940.83
Deductions during the year as follows:		
Used as payment of losses and claims.....	\$	80.79
Used in purchase of surrendered policies.....		5,648.46
Voided by lapse.....		3,001.29
Redeemed by maker in cash.....		56,617.37
Total reduction of premium note account.....		67,247.91
Balance of note assets at end of year.....	\$	50,692.92

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
NEW YORK LIFE INSURANCE COMPANY,

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

Incorporated 1841.

Commenced business 1845.

Home office 346 Broadway, New York City, New York.

President, DARWIN P. KINGSLEY.

Vice-Presidents, THOMAS A. BUCKNER, RUFUS W. WEEKS.

Second Vice-Presidents, WILLIAM E. INGERSOLL, EDWARD R. PERKINS.

Secretaries, JOHN C. MCCALL, SEYMOUR M. BALLARD.

Treasurer, EDMUND D. RANDOLPH.

Actuaries, ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON.

Amount of ledger assets December 31st previous year	\$446,234,318.55
Extended at	\$446,234,318.55

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 5,404,561.24
Total first year's premiums on original policies	\$ 5,404,561.24
Dividends applied to purchase paid-up additions and annuities	416,633.00
Consideration for original annuities involving life contingencies	556,740.86
Consideration for supplementary contracts involving life contingencies.....	104,809.86
Total new premiums.....	\$ 6,482,745.96
Renewal premiums, without deduction for commissions or other expenses, less \$156,029.44 for reinsurance on renewals	\$ 72,661,812.52
Dividends applied to pay renewal premiums	750,258.89
Surrender values applied to pay renewal premiums	21,845.37
Renewal premiums for deferred annuities	23,648.77
Total renewal premiums.....	78,457,563.55
Total premium income.....	\$ 79,940,309.11

Consideration for supplementary contracts not involving life contingencies		209,951.75	
Premium notes, loans or liens restored by revival of policies		27,263.18	
Gross interest on mortgage loans	\$ 1,803,135.90		
Gross interest on collateral loans	194,092.56		
Gross interest on bonds	14,508,457.30		
Gross interest on premium notes, policy loans or liens	3,574,964.98		
Gross interest on deposits in trust companies and banks	285,380.89		
Gross interest on other debts due the company	545.58		
Gross discount on claims paid in advance	648.13		
Gross rent from company's property, including \$262,019.04 for company's occupancy of its own buildings	1,059,132.63		
Total gross interest and rents		21,426,357.97	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	15.00		
Bonds	85,947.74	85,962.74	
Gross increase in book value of ledger assets, viz.:			
Bonds	181,023.07		
Other assets:			
Increase in exchange value of foreign currency balances in banks	3,767.39	184,790.46	
From all other sources:			
Commissions advanced in previous years now refunded	194,441.71		
Policy fees	27,497.26		
Realized from sale of furniture, fixtures and books	6,833.50		
Reimbursement of contribution made to the electoral campaign of 1904, \$54,019.19; doubtful debts recovered, \$871.44	54,890.63	283,663.10	
Total income			\$102,158,301.31

Disbursements.

For death claims, less \$57,820.44 reinsurance, \$21,636,515.11; additions, \$1,125,079.39		\$22,761,594.50
For matured endowments, less \$27,000 reinsurance, \$5,684,778.82; additions, \$117,958.05		5,802,736.87
Net amount paid for losses and matured endowments	\$	28,564,331.37
For annuities involving life contingencies		1,774,484.10
Surrender values paid in cash		11,810,853.73
Surrender values applied to pay renewal premiums		21,843.37
Dividends paid to policyholders in cash		4,710,461.44

Dividends applied to pay renewal premiums	750,258.59
Dividends applied to purchase paid-up additions and annuities	416,633.60
(Total paid policyholders, \$48,048,866.50.)	
Expense of investigation and settlement of policy claims including \$12,210.54 for legal expense	16,688.71
Paid for claims on supplementary contracts not involving life contingencies	212,622.87
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$2,506,873.69; renewal premiums, \$1,304,640.73; annuities (original), \$11,951.05	3,823,465.47
Commuted renewal commissions	167,691.17
Salaries and allowances for agencies, including managers, agents and clerks	1,767,750.29
Agency supervision, traveling, and all other agency expenses	366,144.13
Medical examiners' fees, \$241,257.42; inspection of risks, \$63,881.92	305,139.34
Salaries and all other compensation of officers, directors, trustees and home office employees	1,345,541.71
Rent, including \$262,019.04 for company's occupancy of its own buildings, less \$14,141.98 received under sublease	611,240.33
Advertising, \$43,533.87; printing and stationery, \$205-273.62; postage, telegraph, telephone and express, \$235,053.60	483,861.09
Legal expenses	49,615.47
Furniture, fixtures and safes	22,047.34
Insurance taxes, licenses and department fees	970,124.93
Taxes on real estate	148,408.57
Repairs and expenses (other than taxes) on real estate	269,953.01
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 146.50
Bonds	689.48
	835.98
Gross decrease in book value of ledger assets, viz.:	
Real estate	\$ 2,000.00
Bonds	5,165,428.93
Decline in exchange value of foreign currency balances in banks	92,361.07
	5,259,790.00

All other disbursements:

Commissions advanced	\$	3,661.68	
Paid agents under Nylie contracts..		498,526.17	
Restaurant, \$37,641.22; premiums on fidelity bonds, \$9,594.53; custody of securities, \$19,617.49; papers, books, subscriptions, \$7,862.37; legislative expenses, \$14,068.76; association of life insurance presidents, not including amounts paid them for legislative expenses, \$9,695.99; expenses trustees' election, 1906, \$123,555.23; expenses trustees' election, 1908, \$28,786.83; miscellaneous interest payments, \$1,986.97; inspection reports not in connection with new business, \$3,749.98; executive committee miscellaneous expenses, \$79.63; miscellaneous items of expense, \$12,912.55		269,551.55	
Exchange		47,498.52	
Doubtful debts marked off, \$21,647.31; accidents and errors, \$229.34.....		21,876.65	841,114.57
Total disbursements			\$ 64,710,901.48

Ledger Assets.

Book value of real estate, unincumbered.....	\$	12,721,861.05	
Mortgage loans on real estate, first liens.....		50,217,704.06	
Loans secured by pledge of bonds.....		900,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		69,094,559.65	
Premium notes on policies in force.....		4,142,391.58	
Book value of bonds (excluding interest).....		357,333,254.60	
Cash in company's office.....		59,256.50	
Deposited in trust companies and banks not on interest		1,333,538.11	
Deposited in trust companies and banks on interest		7,778,907.33	
Bills receivable, agents' balances and branch office balances		220.13	
Cash in company's branch offices.....		100,025.37	
Total ledger assets.....			\$503,681,718.38

Non-Ledger Assets.

Interest due, \$48,960.50, and accrued, \$351,878.97 on mortgages	\$	400,839.47	
Interest due, \$27,870.23, and accrued, \$4,932,865.12 on bonds		4,960,735.35	
Interest accrued on collateral loans.....		16,138.88	
Interest accrued on premium notes, policy loans or liens		167,441.69	
Interest accrued on other assets.....		27,544.66	
Rents due, \$10,226.15, and accrued, \$10,426.76 on company's property or lease.....		20,652.91	
Total interest and rents due and accrued.....			5,593,352.36

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907....	\$ 62,935.80	\$ 4,907,269.93	
Gross deferred premiums on policies in force December 31, 1907.....	245,696.82	4,767,686.00	
Totals	\$ 308,632.62	\$ 9,674,955.93	
Deduct loading, 25 per cent.....	77,158.16	2,418,738.98	
Net amount of uncollected and deferred premiums	\$ 231,474.46	\$ 7,256,216.95	7,487,691.41
Gross assets			\$516,762,762.75

Deduct Assets Not Admitted.

Book value of ledger assets over market value, viz.:			
On bonds	\$ 22,353,734.75		
Branch office balances	220.13		
Total			22,353,954.88
Total admitted assets.....			\$494,408,807.87

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the insurance department of the state of New York on the following tables of mortality and rates of interest, viz:			
Actuaries' table at 4 per cent on issues prior to 1901, except those bearing 3 per cent guarantees		\$208,969,122.00	
All reversionary additions are valued at American 3½ per cent.			
American experience table at 3 per cent on insurances bearing 3 per cent guarantees.....		158,604,095.00	
American experience table at 3½ per cent on issues of 1901 and since, except those bearing 3 per cent guarantees.....	\$ 4,050,748.00		
Same for reversionary additions..	2,694,201.00	6,744,949.00	
Other tables and rates, viz.:			
Double American experience table at 3 per cent on tropical insurances and those on impaired lives.....	\$20,857,096.00		
Sesqui American experience table at 3 per cent on semi-tropical insurances and those on partially impaired lives	21,644,549.00	42,501,615.00	

Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:		
Actuaries' table at 4 per cent on issues prior to 1901.....	\$ 8,570,863.00	
American experience table at 3 per cent on issues of 1901 to 1906, inclusive	6,905,885.00	
McClintock's annuity table, 3¼ per cent on issues of 1907.....	645,275.00	16,212,023.00
Total	\$433,031,834.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		150,477.00
Net reserve	\$432,572,357.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,069,624.19
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		257,562.11
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 861,712.15	
Claims for death losses which have been reported and no proofs received.....	1,669,665.54	
Claims for matured endowments due and unpaid.....	261,472.93	
Claims for death losses and other policy claims resisted by the company.....	194,560.79	
Due and unpaid on annuity claims involving life contingencies	166,268.62	
Total policy claims.....	3,064,070.03	
Premiums paid in advance, including surrender values so applied.....		712,149.27
Unearned interest and rent paid in advance: On premium notes, \$75,341.81; on policy loans, \$1,624,388.15		1,599,729.96
Commissions due to agents on premium notes when paid	45,148.74	
Commissions to agents, due or accrued.....	20,298.74	
Salaries, rents, office expenses, bills and accounts due or accrued.....	79,462.11	
Medical examiners', inspectors' and legal fees due or accrued	12,452.99	
State, county and municipal taxes due or accrued.....	12,779.15	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	439,721.02	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		1,004,945.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908		5,196,998.18

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies... 35,863,716.00

Account for 1907:
 Liability held January 1, 1907... \$34,298,312.00
 Added during 1907..... 6,851,397.18

Deduct dividends declared for 1908

Liability held December 31, 1907... \$35,863,716.00

Reserve or surplus funds not otherwise included in liabilities (give items and amounts separately, and state for what purpose each of said funds is held), consisting of additional reserve on policies which the company voluntarily sets aside in excess of the state's requirements, \$2,791,558.00; war risk fund, \$500,632.00; mortality fluctuation fund, \$500,000.00; security fluctuations and general contingency fund, \$7,305,608.38..... 11,997,798.38

Total liabilities \$494,408,807.87

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	610,168	\$ 1,251,252,345	344,696	\$ 646,469,149
Issued during year.....	45,713	99,583,533	17,292	29,843,191
Revived during year.....	1,325	2,233,500	982	1,989,860
Increased during year		2,785,962		3,749,950
Totals before transfers	655,206	\$ 1,356,948,331	362,960	\$ 681,975,609
Transfers, deductions	30,223	\$ 57,330,900	14,500	\$ 24,330,500
Transfers, additions	836	684,900	529	2,115,000
Balance of transfers	29,387	56,646,000	14,040	22,215,500
Totals after transfers	655,519	\$ 1,300,302,331	348,929	\$ 659,790,109
Deduct Ceased:				
By death	6,032	\$ 15,171,665	2,735	\$ 5,916,048
By maturity			2,317	5,757,748
By expiry			8,053	14,428,800
By surrender	16,255	23,019,300	1,582	4,203,243
By lapse	1,151	2,015,999		7,804,155
By decrease		9,196,629		
Total terminated	17,438	\$ 50,903,454	14,687	\$ 28,201,994
Outstanding end of year	638,081	\$ 1,249,398,877	334,242	\$ 631,588,205
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	38,776	\$ 127,952,304	\$ 3,938,920	993,630	\$ 2,027,605,718
Issued during the year	1,662	5,945,030	427,905	62,667	135,799,659
Revived during year	43	108,900	1,338	2,350	5,354,538
Increased during year		6,835,788			13,404,300
Totals before transfers	40,481	\$ 140,872,022			
Transfers, deductions	3,905	\$ 5,516,900			
Transfers, additions	47,332	84,408,400			
Balance of transfers	43,427	78,831,500			
Totals after transfers	83,908	\$ 219,733,522	\$ 4,368,163	1,058,647	\$ 2,184,161,215
Deduct Ceased:					
By death	342	\$ 1,704,760	\$ 175,301	9,109	\$ 22,967,774
By maturity		4,956	114,141	2,317	5,876,845
By expiry	43,295	88,087,610		43,295	83,087,610
By surrender	371	521,500	228,408	18,679	39,097,908
By lapse	66	963,768	363	2,799	7,785,334
By decrease		2,916,776			20,007,590
Total terminated	44,074	\$ 89,199,370	\$ 518,213	76,199	\$ 178,823,031
Outstanding end of year	39,834	\$ 130,534,152	\$ 3,849,950	982,448	\$ 2,005,311,181
Policies reinsured					3,318,564

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual. No capital stock. All profits to policy-holders.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Company is mutual. It has no capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—Company does not accept notes for new premiums. Agents sometimes accept them on their own responsibility. On renewal premiums for varying percentages of reserve, as policy provides.

What officials and heads of departments of the company supervised the making of this report?

Answer—The president, vice-presidents, secretaries, treasurer, actuaries, comptrollers and general counsel.

Business in the State of Iowa During 1907.

On the basis of paid-for business only.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	20,613	\$ 32,227,233.00
Policies on the lives of citizens of said state issued during the year	792	1,398,672.00
Totals	21,405	\$ 33,625,905.00
Deduct ceased to be in force during the year	1,399	2,336,242.00
Policies in force December 31, 1907	20,006	\$ 31,289,663.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	3	4,000.00
Losses and claims incurred during the year	115	234,961.55
Totals	118	\$ 238,961.55
Losses and claims settled during the year, in cash, \$209,993.10; by compromise, \$2,000.00	106	211,993.10
Losses and claims unpaid December 31, 1907	12	\$ 26,968.45

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$922,943.17.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 3,958,545.40
Received during the year on old policies, \$948,697.55	948,697.55
Restored by revival of policies	27,263.15
Total	\$ 4,934,506.13
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 62,807.45
Used in purchase of surrendered policies	205,483.65
Used in payment of dividends to policyholders	1,014.00
Redeemed by maker in cash	522,809.36
Total reduction of premium note account	792,114.55
Balance of note assets at end of year	\$ 4,142,391.58

IOWA INSURANCE REPORT

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Gain in Surplus
Gross premiums received during the year.....	\$79,940,309.00	
Loading on premiums of the year (averaging 21.06 per cent of the gross premiums)	\$16,831,978.00	
Insurance expenses incurred during the year	9,437,433.00	
Gain from loading.....		\$ 7,394,545.00
Interest.		
Interest earned during the year (averaging 4.435 per cent on mean invested assets, including bank balances)	\$21,502,515.00	
Investment expenses incurred during the year	1,626,280.00	
Net income from investments....	\$19,876,235.00	
Interest required to maintain reserve..	14,520,000.00	
Gain from interest.....		5,356,235.00
Mortality.		
Expected mortality on net amount at risk	\$20,978,900.00	
Actual mortality on net amount at risk	16,299,106.00	
Gain from mortality.....		4,679,794.00
Annuities.		
Net expected disbursements to annuitants	\$ 1,160,051.00	
Net actual annuity claims incurred....	1,010,988.00	
Gain from annuities.....		149,068.00
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies.....		1,900,425.00
Dividends.		
Decrease in surplus on dividend account		\$ 6,111,147.00
Special Funds.		
Decrease in special funds and special reserve during the year.....	9,355,119.00	
Profit and Loss (Excluding Investments).		
Net to profit account.....		184,804.00

IOWA INSURANCE REPORT

Investment Exhibit.

Investments Sold.		
Loss from sale of said real estate.....		132.00
Gain from sale of said investments....	60,695.00	
Investments Purchased.		
Loss on said investments.....		488,341.00
Investments Held.		
Loss on said real estate during the year		2,000.00
Loss on said investments during the year		22,453,033.00
Gain on sale during the year of other investments acquired since December 31, 1906.....	1,217.00	
Gain from assets not admitted.....	1,214.00	
Miscellaneous.		
Net decline in exchange value of foreign currency balances in banks..		88,594.00
Gain unaccounted for.....	60,131.00	
Total gains and losses in surplus during the year.....	\$ 29,143,247.00	\$ 29,143,247.00
Totals	\$ 29,143,247.00	\$ 29,143,247.00

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 501,209.00
Death losses incurred during 1907 on said policies (not deducting reserves).....	515,679.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less \$59,843.00, being cash value or the value of term extension or paid-up insurance allowed thereon	1,064,494.00
Loading on first year's premiums on policies issued in 1907 (averaging 23.38 per cent of the gross premiums)	861,065.00
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 1,580,620.00
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	2,895.00
Medical examinations and inspections of proposed risks	259,251.00
Advances to agents.....	3,962.00
Total	\$ 1,846,425.00

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The company values on the full level premium reserve system. The excess of such valuation of policies issued in 1907 over the legal minimum standard of the State of New York is \$1,023,704.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Prior to January 1, 1907, the company issued both non-participating and participating policies.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Deferred dividend, \$1,630,129,455.00; annual dividend, \$247,034,032.00; non-participating, \$128,177,667.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$1,346,359.00.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

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

Incorporated March, 1857. Commenced business November 25, 1858.

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

President, H. L. PALMER. Vice-President, GEO. C. MARKHAM.

Second Vice-President, J. W. SKINNER.

Third Vice-President, P. R. SANBORN.

Secretary, A. S. HATHAWAY. Actuary, C. A. LOVELAND.

Amount of ledger assets December 31st of previous year \$215,910,703.11

Extended at \$215,910,703.11

Income.

First year's premiums on original policies, without deduction for commissions or other expenses..... \$ 3,442,171.18

Total first year's premiums on original policies \$ 3,442,171.18

Dividends applied to purchase paid-up additions and annuities 907,554.87

Consideration for original annuities involving life contingencies..... 80,866.07

Consideration for supplementary contracts involving life contingencies..... 1,335.41

Total new premiums..... \$ 4,521,927.53

Renewal premiums, without deduction for commissions or other expenses.. \$25,440,909.23
Dividends applied to pay renewal premiums 3,477,049.48
Renewal premiums for deferred annuities 1,924.26

Total renewal premiums..... 28,919,882.97

Total premium income..... \$ 33,441,810.50

Consideration for supplementary contracts not involving life contingencies..... 150,823.77

Premium notes, loans or liens restored by revival of policies..... 2,824.28

Gross interest on mortgage loans..... \$ 5,182,459.91

Gross interest on bonds and dividends on stocks 3,077,634.99

Gross interest on premium notes, policy loans or liens..... 1,182,407.82

Gross interest on deposits in trust companies and banks (no deposits in trust companies) 37,284.87

Gross interest on other debts due the company 236,677.36

Gross discount on claims paid in advance (only endowments discounted)..... 18,640.67

Gross rent from company's property, including \$53,342.10 for company's occupancy of its own buildings..... 264,837.47

Total gross interest and rents..... 9,990,963.09

Gross profit on sale or maturity of ledger assets, viz.:

Real estate \$ 47,485.32

Other assets, old debt paid, \$8.00; loss on real estate loan charged to profit and loss in 1906 recovered, \$500.00 508.00 47,993.32

Gross increase in book value of ledger assets, viz.:

Real estate, adjustment of values \$ 2,000.00 2,000.00

Total income..... \$ 43,445,414.00

Disbursements.

For death claims, \$7,727,024.49: additions, \$182,291.99 \$ 7,909,316.48

For matured endowments, \$1,948,880.00; additions, \$72,523.61 2,021,403.61

Net amount paid for losses and matured endowments 9,930,720.09

For annuities involving life contingencies..... 67,945.77

Premium notes voided by lapse..... 5,642.88

Surrender values paid in cash..... 5,532,887.11

Dividends paid to policyholders in cash..... 3,436,681.05

Dividends applied to pay renewal premiums..... 3,477,049.48

Dividends applied to purchase paid-up additions and annuities..... 907,554.87

(Total paid policyholders, \$23,448,481.25.)

Expense of investigation and settlement of policy claims, including \$2,080.01 for legal expense.....	8,391.27	
Paid for claims on supplementary contracts not involving life contingencies.....	124,061.54	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$1,590,593.25; renewal premiums, \$2,105,991.33; annuities (original), \$221.07; (renewal), \$42.64.....	3,696,848.29	
Commuted renewal commissions.....	2,500.00	
Salaries and allowances for agencies, including managers, agents and clerks.....	8,999.94	
Agency supervision, traveling, and all other agency expenses.....	4,274.49	
Medical examiners' fees, \$181,692.29; inspection of risks, \$26,221.37.....	207,913.66	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	636,340.75	
Rent, including \$53,342.10 for company's occupancy of its own buildings.....	53,342.10	
Advertising, \$7,064.35; printing and stationery, \$71,236.14; postage, telegraph, telephone and express, \$118,203.35.....	196,503.84	
Legal expenses.....	4,162.90	
Furniture, fixtures and safes.....	11,137.33	
Insurance taxes, licenses and department fees.....	762,819.60	
Taxes on real estate.....	40,432.87	
Repairs and expenses (other than taxes) on real estate.....	123,753.57	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 5,641.57	
Bonds.....	258,557.31	
Other assets, second payment account policy claim, first payment made on judgment.....	1,500.00	265,698.88
Gross decrease in book value of ledger assets, viz.:		
Real estate, adjustment of values..	\$ 17,644.67	17,644.67
All other disbursements:		
Loan expenses, \$160,259.67; traveling expenses, \$240.18.....	\$ 160,499.85	
Legislative expenses, \$21,396.74; exchange, \$10,156.40.....	31,553.14	
Expenses incurred by reason of Wisconsin legislative investigating committee.....	279.50	
Expenses incurred in proceedings before Wisconsin tax commission.....	711.71	193,044.20
Total disbursements.....		\$ 29,806,351.24

Ledger Assets.

Book value of real estate, unincumbered, \$2,293,123.69..	\$ 2,293,123.69
Mortgage loans on real estate, first liens, \$121,740,637.11	121,740,637.11
Loans made to policyholders on this company's policies assigned as collateral.....	30,211,831.71
Premium notes on policies in force.....	365,876.02
Book value of bonds (excluding interest).....	73,440,764.36

Cash in company's office.....	187,859.71
Deposited in trust companies and banks on interest (no deposits in trust companies).....	1,488,205.09
Agents' balances, \$21,469.14.....	21,469.14
Total ledger assets.....	\$229,749,766.83

Non-Ledger Assets.

Interest due, \$13,456.01, and accrued, \$1,730,892.30 on mortgages.....	\$ 1,744,348.31
Interest accrued, \$1,072,094.15 on bonds.....	1,072,094.15
Interest due, \$143,952.81, and accrued, \$757,805.79 on premium notes, policy loans or liens.....	901,758.60
Rents accrued, \$15,716.79 on company's property or lease.....	15,716.79
Total interest and rents due and accrued.....	3,733,017.85

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 14,398.00	\$ 1,403,175.53
Gross deferred premiums on policies in force December 31, 1907.....	215,162.00	1,638,466.00
Totals.....	\$ 229,560.00	\$ 3,041,641.53
Deduct loading.....	50,503.20	669,161.14
Net amount of uncollected and deferred premiums.....	\$ 179,056.80	\$ 2,372,480.39
Gross assets.....		\$236,035,221.87

Deduct Assets Not Admitted.

Agents' debit balances, \$21,469.14.....	\$ 21,469.14
Book value of ledger assets over market value, viz.:	
Bonds.....	3,194,506.66
Total.....	3,215,975.80
Total admitted assets.....	\$232,819,246.07

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on life, endowment and term policies.....	\$128,278,360.00	
Same for reversionary additions.....	4,021,776.00	\$132,300,136.00
American experience table at 3 per cent on life, endowment and term policies.....	\$64,361,058.00	
Same for reversionary additions.....	2,141,073.00	66,502,131.00
Net present value of annuities (including those in reduction of premiums):		
Actuaries' table at 4 per cent.....	\$ 532,727.00	
American experience table at 3 per cent.....	286,751.00	819,478.00
Total.....		\$199,621,745.00
Net reserve.....		\$199,621,745.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		1,193,853.27
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		6,417.45
Claims for death losses due and unpaid.....	\$ 56,530.16	
Claims for death losses in process of adjustment, or adjusted and not due.....	255,248.53	
Claims for death losses which have been reported and no proofs received.....	287,868.00	
Claims for matured endowments due and unpaid.....	70,559.96	
Claims for death losses and other policy claims resisted by the company.....	108,149.79	
Due and unpaid on annuity claims involving life contingencies.....	275.00	
Total policy claims.....		778,631.44
Due and unpaid on supplementary contracts not involving life contingencies.....		1,832.50
Premiums paid in advance, including surrender values so applied.....	67,764.50	
Commissions to agents, due or accrued.....	72,000.00	
Salaries, rents, office expenses, bills and accounts, due or accrued.....	19,302.83	
Medical examiners' and legal fees, due and accrued.....	48,929.94	
State, county and municipal taxes, due or accrued.....	10,000.00	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	638,098.55	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	5,421,655.00	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..	3,469,840.00	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies:		
Tontine surplus payable to policyholders subsequent to 1908 as the periods of participation mature, 10-year period.....	\$ 106,273.00	
Tontine surplus payable to policyholders subsequent to 1908 as the periods of participation mature, 15-year period.....	1,160,362.00	
Tontine surplus payable to policyholders subsequent to 1908 as the periods of participation mature, 20-year period.....	17,760,767.00	19,036,402.00
Unassigned funds (surplus).....		2,427,773.59
Total liabilities.....		\$232,819,246.07

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	221,263	\$534,104,214	95,435	\$207,520,374
Issued during year.....	22,606	59,701,075	6,332	13,251,401
Revived during year.....	261	733,163	133	258,250
Increased during year.....	169		30	
Totals before transfers.....	244,299	\$594,538,452	101,930	\$221,030,025
Transfers, deductions.....	800	1,890,940	543	1,226,346
Transfers, additions.....	1,406	4,078,100	379	1,031,889
Balance of transfers.....	606	2,187,160	164	194,457
Totals after transfers.....	244,905	\$596,725,612	101,766	\$220,835,568
Deduct Ceased:				
By death.....	2,216	\$ 5,906,650	538	\$ 1,551,590
By maturity.....			840	1,981,058
By expiry.....				
By surrender.....	4,117	9,725,308	2,149	4,604,170
By lapse.....	3,821	7,648,520	1,241	2,067,750
By decrease.....		1,732,884		714,355
Total terminated.....	10,154	\$ 25,013,362	4,768	\$ 10,918,923
Outstanding end of year.....	234,751	\$571,712,250	96,998	\$209,916,645
Policies reinsured.....				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year.....	22,770	\$ 66,921,107	\$ 10,703,584	339,468	\$819,252,279
Issued during year.....	8,961	29,289,813	2,734,621	37,899	104,976,910
Revived during year.....	79	268,600	264	473	1,260,277
Increased during year.....	86			285	
Totals before transfers.....	31,896	\$ 96,479,520			
Transfers, deductions.....	1,452	4,071,927			
Transfers, additions.....	1,010	2,079,224			
Balance of transfers.....	442	1,992,703			
Totals after transfers.....	31,454	\$ 94,483,817	\$ 13,441,469	378,125	\$925,489,466
Deduct ceased:					
By death.....	104	\$ 400,474	\$ 174,202	2,858	\$ 8,032,916
By maturity.....			73,113	840	2,054,171
By expiry.....	54	460,318	1,108,796	54	1,589,114
By surrender.....	42	74,789	250,611	6,308	14,654,878
By lapse.....	1,919	5,284,150	389	6,981	15,000,809
By decrease.....		118,812	47,935		2,613,986
Total terminated.....	2,119	\$ 6,338,543	\$ 1,655,016	17,041	\$ 43,925,874
Outstanding end of year.....	29,335	\$ 88,148,274	\$ 11,786,423	361,084	\$881,563,592
Policies reinsured.....					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; \$16,101.00 included in liabilities.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stockholders.

Total dividends paid stockholders since organization of the company?

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—On first year's premiums, none. On renewal premiums, 33 per cent on policies issued prior to 1872; after 1872 not to exceed one annual premium on annual dividend policies having a cash surrender value.

What officials and heads of departments of the company supervised the making of this report?

Answer—The president, vice-president, 2d vice-president, 3d vice-president, counsel, secretary, assistant secretary, actuary, associate actuary, assistant actuary and auditor.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	19,084	\$ 32,732,357.00
Policies on the lives of citizens of said state reported during the year	2,063	3,656,900.00
Totals	21,147	\$ 36,389,257.00
Deduct ceased to be in force during the year including removals from the state	1,347	2,336,820.00
Policies in force December 31st	19,800	\$ 34,052,437.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year: (No 22, amount \$32,562.85, adjusted as)	21	\$ 32,462.85
Losses and claims incurred during year	136	266,112.51
Totals	157	\$ 298,575.36
Losses and claims settled during the year, in cash	140	279,013.36
Losses and claims unpaid December 31st	17	\$ 19,562.00

Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents) without any deduction for losses, dividends, commissions or other expenses, \$1,209,110.92.

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

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$33,441,810.50
Loading on premiums of the year (averaging 21.305 per cent of the gross premiums)		\$ 7,172,082.78
Insurance expenses incurred during the year		5,276,792.97
Gain from loading	\$ 1,895,289.81	
Interest.		
Interest earned during the year (averaging 4.76 per cent on mean invested assets, including bank balances)	\$10,006,042.48	
Investment expenses incurred during the year		641,874.09
Net income from investments	\$ 9,964,168.39	
Interest required to maintain reserve		7,203,034.00
Gain from interest	2,761,134.39	
Mortality.		
Expected mortality on net amount at risk	\$ 8,843,216.28	
Actual mortality on net amount at risk		5,150,216.29
Gain from mortality	3,692,999.99	
Annuities.		
Net expected disbursements to annuitants	\$ 38,464.00	
Net actual annuity claims incurred		37,659.79
Gain from annuities	804.21	
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	426,707.44	

Dividends.		
Decrease in surplus on dividend account..		\$ 12,179,567.49
Profit and Loss (Excluding Investments).		
Net to loss account.....		992.00
Investment Exhibit.		
Investments Sold.		
Gain from sale of said real estate.....	41,207.69	
Loss from sale of said investments		234,111.57
Investments Purchased.		
Gain on said real estate.....	3,450.49	
Loss on said investments.....		1,457.45
Investments Held.		
Loss on said real estate during the year		15,044.67
Loss on said investments during the year		3,125,812.65
Loss from assets not admitted.....		21,469.14
Miscellaneous.		
Gain from all other sources.....	508.00	
Other assets		1,500.00
Total gains and losses in surplus during the year.....	\$ 8,822,102.02	\$ 15,580,590.97
Surplus.		
Decrease in surplus (enter in column to balance)		6,758,488.95
Totals	\$ 15,580,590.97	\$ 15,580,590.97

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	218,360.00
Death losses incurred during 1907 on said policies (not deducting reserves)		108,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less none, being cash value, or the value of term extension or paid-up insurance allowed thereon		149,287.00
Loading on first year's premiums on policies issued in 1907 (averaging 21.9 per cent of the gross premiums)		753,835.49
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	1,590,593.25
Medical examinations and inspections of proposed risks		207,913.66
Total	\$	1,798,506.91

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Company uses but one of above methods.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—In recent years only participating policies.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Participating, \$868,365,406.00; non-participating, \$453,625.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$1,314,291.27.

First year's premiums.....		\$ 3,442,171.18
First year commissions.....	\$	1,590,593.25
Medical examinations, etc.....		207,913.66
Agency supervision		32,274.00
Advertising, postage, etc. (estimated).....		98,250.00
Insurance taxes, licenses, fees, etc., estimated..		90,849.00
Claims (issues of 1907).....	108,000.00	2,127,879.91
Gain attributable to 1907 policies.....		\$ 1,314,291.27

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY,

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

Incorporated September 15, 1885. Commenced business September 15, 1885.

Home office, corner Nicollet Avenue and Eleventh Street, Minneapolis, Minn.

President, L. K. THOMPSON. Vice-President, WM. J. GRAHAM.
Secretary, R. E. ESTERLY. Treasurer, GEO. E. TOWLE.
Actuary, WM. J. GRAHAM.

Amount of ledger assets December 31st of previous year	\$	4,196,276.17
Extended at		\$ 4,196,276.17

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	89,005.48
Total first year's premiums on original policies	\$	89,005.48
Total new premiums.....	\$	89,005.48

Renewal premiums, without deduction for commissions or other expenses..	\$ 1,081,065.24	
Dividends applied to pay renewal premiums	361.67	
Surrender values applied to pay renewal premiums and policy loans..	111,437.91	
Total renewal premiums.....		1,192,864.82
Total premium income.....	\$ 1,281,870.30	
Gross interest on mortgage loans.....	\$ 171,787.27	
Gross interest on bonds and dividends on stocks	9,126.07	
Gross interest on premium notes, policy loans or liens.....	24,027.68	
Gross interest on deposits in trust companies and banks.....	2,304.81	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings.....	33,991.78	
Total gross interest and rents....		241,237.61
From all other sources:		
Profit and loss items.....	\$ 9,817.21	9,871.21
Total income.....		\$ 1,532,925.12

Disbursements.

For death claims, \$417,915.31.....	\$ 417,915.31
For matured endowments, \$238,611.05; disability, \$125.00	238,736.05
Net amount paid for losses and matured endowments	\$ 656,651.36
Surrender values paid in cash.....	8,154.22
Surrender values applied to pay renewal premiums and loans, \$111,437.91.....	111,437.91
Dividends paid to policyholders in cash.....	10,739.87
Dividends applied to pay renewal premiums.....	361.67
(Total paid policyholders, \$787,345.03.)	
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$17,200.46; renewal premiums, \$1,487.15	48,687.61
Commuted renewal commissions.....	21,875.54
Salaries and allowances for agencies, including managers, agents and clerks.....	5,300.00
Agency supervision, traveling, and all other agency expenses	9,627.66
Medical examiner's fees, \$4,107.50.....	4,107.50
Salaries and all other compensation of officers, directors, trustees and home office employees....	68,365.59
Rent, including \$12,000.00 for company's occupancy of its own buildings.....	12,000.00
Printing and stationery, \$8,555.22; postage, telegraph, telephone and express, \$5,157.22.....	13,712.44
Legal expenses	25,304.33
Furniture, fixtures and safes.....	1,711.72

Insurance taxes, licenses and department fees.....	16,753.24
Taxes on real estate.....	4,076.48
Repairs and expenses (other than taxes) on real estate	14,328.90
All other disbursements:	
General expense	\$ 3,830.10
Collection fees	826.63
Reinsurance	2,619.51
Total disbursements	\$ 1,040,472.28

Ledger Assets

Book value of real estate, unincumbered, \$441,004.24..	\$ 441,004.24
Mortgage loans on real estate, first liens, \$3,490,904.58	3,490,904.58
Loans made to policyholders on this company's policies assigned as collateral.....	429,792.57
Book value of bonds (excluding interest, \$186,721.04; and stocks, \$9,087.50.....)	195,808.54
Cash in company's office.....	16,480.72
Deposited in trust companies and banks not on interest.....	8,407.53
Deposited in trust companies and banks on interest	89,812.03
Bills receivable, \$5,635.49; agents' balances, \$10,211.16, less suspense, \$2,150.89—\$8,060.27.....	13,695.76
Okla. City, \$1,950.00; fees mtg. No. 281 \$624.18, No. 449 \$100.69, No. 755 \$82.29, No. 1240 \$25.04, No. 833 \$39.94..	2,822.14
Total ledger assets.....	\$ 4,688,729.01

Non-Ledger Assets.

Interest due, \$9,162.18, and accrued, \$60,991.26 on mortgages	\$ 70,153.44
Interest due and accrued on bonds.....	1,834.98
Interest due, \$2,113.87, and accrued, \$5,027.02 on premium notes, policy loans or liens.....	7,140.89
Rents due, \$40, and accrued, \$241.66 on company's property or lease.....	281.66
Total interest and rents due and accrued.....	79,410.97
Market value of real estate over book value.....	14,396.75
Renewals	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 6,305.55
Gross deferred premiums on policies in force December 31, 1907.....	225,890.00
Total	\$ 232,195.55
Deduct loading 6 per cent	13,931.75
Net amount of uncollected and deferred premiums	\$ 218,263.80
All other assets:	
Reserve loans	248,124.85
Furniture, fixtures and safes.....	10,000.00
Auditorium	5,000.00
Printing plant	2,500.00
Gross assets	\$ 5,266,425.38

Deduct Assets Not Admitted.

Okla. City, \$1,950.00; fees mtg. No. 281 \$624.18; No. 449 \$100.00, No. 755 \$82.20, No. 1240 \$25.04, No. 833 \$39.94	\$	2,822.14
Furniture, fixtures and safes, \$17,500.00		17,500.00
Agents' debit balances, \$8,060.27		8,060.27
Bills receivable, \$5,635.49		5,635.49
Book value of ledger assets over market value		46.30
City Tacoma bonds		532.24
Total		34,596.44
Total admitted assets	\$	5,231,828.94

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent	\$ 4,396,138.00	\$ 4,396,138.00
American Experience table at 3½ per cent	\$ 83,622.00	83,622.00
Total	\$	4,479,760.00
Deduct net value of risks of this company reinsured in other solvent companies		1,284.00
Net reserve	\$	4,478,476.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, \$6,998.36		6,998.36
Claims for death losses in process of adjustment, or adjusted and not due	\$	23,155.26
Claims for death losses which have been reported and no proofs received		19,013.26
Claims for matured endowments due and unpaid		2,065.47
Claims for death losses and other policy claims resisted by the company		5,000.00
Total policy claims		49,233.99
Premiums paid in advance, including surrender values so applied		69,180.97
Unearned interest and rent paid in advance		4,291.64
Salaries, rents, office expenses, bills and accounts due or accrued		3,500.00
State, county and municipal taxes due or accrued		2,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		90,685.38
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		2,429.14
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908		18,058.33

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	\$10,654.44
Reserve or surplus funds not otherwise included in liabilities:	
Additional reserves	45,000.00
Unassigned funds (surplus)	150,820.69
Total liabilities	\$ 5,231,828.94

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	5,815	\$ 7,377,102	11,841	\$ 7,835,593
Issued during year	1,451	2,464,130	157	283,507
Revived during year	120	160,962	549	266,488
Increased during year		652		4,080
Totals before transfers	7,386	\$10,002,846	12,547	\$ 8,389,668
Transfers, deductions	91	135,854	3	12,000
Transfers, additions	36	46,363		
Balance of transfers	-55	-89,486	-3	-12,000
Totals after transfers	7,331	\$ 9,913,360	12,544	\$ 8,377,668
Deduct Ceased:				
By death	87	\$ 83,280	93	\$ 76,943
By maturity			405	239,989
By expiry				
By surrender	66	91,537	97	84,962
By lapse	935	1,103,077	873	611,322
By decrease		40,917		29,470
Total terminated	1,088	\$ 1,318,811	1,468	\$ 1,042,686
Outstanding end of year	6,243	\$ 8,594,549	11,076	\$ 7,334,982
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year -----	6,606	\$ 7,751,283	24,262	\$ 22,963,978
Issued during year -----	113	314,151	1,721	3,061,788
Revived during year -----	261	290,677	930	718,127
Increased during year -----		27,572		32,304
Totals before transfers -----	6,980	\$ 8,383,683		
Transfers, deductions -----	34	\$ 44,368		
Transfers, additions -----	92	145,854		
Balance of transfers -----	+58	+101,486		
Totals after transfers -----	7,038	\$ 8,485,169	26,913	\$ 26,776,197
Deduct Ceased:				
By death -----	169	\$ 193,884	349	\$ 354,107
By maturity -----			405	239,989
By expiry -----	111	182,769	111	182,769
By surrender -----	12	25,637	175	202,136
By lapse -----	1,232	1,344,100	3,040	3,058,499
By decrease -----		32,687		103,074
Total terminated -----	1,524	\$ 1,779,077	4,080	\$ 4,140,574
Outstanding end of year -----	5,514	6,706,092	22,833	\$ 22,635,623
Policies reinsured -----				

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; excepting a few odd contracts covered by liabilities.

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

Answer—Few cases covered by liabilities.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Purely mutual.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—Yes; real estate by ledger payments.

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

Answer—Variable.

What officials and heads of departments of the company supervised the making of this report?

Answer—Vice-president and actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	4,065	\$ 2,927,817.00
Policies on the lives of citizens of said state issued during the year -----	354	334,083.00
Totals -----	4,419	\$ 3,261,900.00
Deduct ceased to be in force during the year -----	941	697,358.00
Policies in force December 31st -----	3,478	\$ 2,564,542.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year --	13	\$ 6,172.87
Losses and claims incurred during the year -----	47	41,044.40
Totals -----	60	\$ 47,217.27
Losses and claims settled during the year, in cash, \$37,172.21; by compromise, \$776.00 -----	50	\$ 37,948.21
Losses and claims unpaid December 31st -----	10	\$ 9,269.06

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$176,027.05.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----	\$ 1,281,870.30		
Loading on premiums of the year (averaging 8.07 per cent of the gross premiums) -----	\$ 102,393.36		
Insurance expenses incurred during the year -----	210,097.45		
Loss from loading -----			\$ 107,704.00

Interest.			
Interest earned during the year.....	\$	257,154.97	
Investment expenses incurred during the year		34,029.80	
Net income from investments....	\$	223,125.17	
Interest required to maintain reserve....		186,642.86	
Gain from interest.....			36,482.31
Mortality.			
Expected mortality on net amount at risk	\$	436,314.18	
Actual mortality on net amount at risk		363,741.98	
Gain from mortality.....			72,572.20
Surrenders, Lapses and Changes.			
Total gain during the year from surrendered and lapsed policies.....			57,070.98
Dividends.			
Decrease in surplus on dividend account			13,530.68
Profit and Loss (Excluding Investments).			
Net to profit account.....			44,890.72
Investment Exhibit.			
Investments Sold.			
Loss from sale of said real estate.....			704.56
Gain from sale of said investments....		634.98	
Investments Purchased.			
Loss on said investments.....			609.00
Investments Held.			
Loss on said investments during the year			8,707.50
Miscellaneous.			
Gains from all other sources:			
Cash recovered in civil suits.....		12,500.00	
Gains unaccounted for.....		1,100.00	
Total gains and losses in surplus during the year.....	\$	225,251.19	\$ 131,255.82
Surplus.			
Increase in surplus (enter in column to balance)			93,995.37
Totals	\$	225,251.19	\$ 225,251.19

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	23,873.00
Death losses incurred during 1907 on said policies (not deducting reserves).....		
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid		
Loading on first year's premiums on policies issued in 1907 (averaging 80 per cent of the gross premiums)		71,204.38
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	47,200.46
Medical examinations and inspections of proposed risks		7,937.60
Advances to agents.....		
Total	\$	55,138.06

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$	3,840.50
Total	\$	3,840.50
Deductions during the year as follows:		
Used in purchase of surrendered policies.....	\$	23.50
Voided by lapse.....		3,213.62
Redeemed by maker in cash.....		573.38
Total reduction of premium note account.....		3,840.50

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

PACIFIC MUTUAL LIFE INSURANCE COMPANY,

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

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

Home office, northeast corner of Third and Hill Streets, Los Angeles, Calif.

President, GEORGE I. COCHRAN.

Vice-Presidents, GAIL B. JOHNSON, JOHN F. ROCHE, DANFORD M. BAKER.
Secretary, J. NEWTON RUSSELL, JR. Treasurer, GAIL B. JOHNSON.

Actuary, JOHN F. ROCHE.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets December 31st of previous year		\$ 11,852,504.79
Extended at		\$ 11,852,504.79

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,067.13 for first year's reinsurance..	\$ 665,801.04	
Surrender values applied to pay first year's premiums	909.24	
Total first year's premiums on original policies	\$ 666,710.28	
Dividends applied to purchase paid-up additions and annuities.....	130,954.06	
Surrender values applied to purchase paid-up insurance and annuities....	5,232.52	
Consideration for original annuities involving life contingencies.....	5,434.00	
Total new premiums.....	\$ 808,330.86	

Renewal premiums, without deduction for commissions or other expenses, less \$24,408.69 for reinsurance on renewals	\$ 2,821,769.40	
Dividends applied to pay renewal premiums	72,158.34	
Surrender values applied to pay renewal premiums	16,622.77	
Total renewal premiums.....		2,910,550.51
Total premium income.....		\$ 3,718,881.37
Premium notes, loans or liens restored by revival of policies		6,198.29
Gross interest on mortgage loans.....	\$ 192,746.00	
Gross interest on collateral loans.....	21,066.37	
Gross interest on bonds and dividends on stocks	230,926.49	
Gross interest on premium notes, policy loans or liens.....	93,376.21	
Gross interest on deposits in trust companies and banks.....	10,404.38	
Gross interest on other debts due the company	28,273.71	
Gross rents from company's property, including \$24,000.00 for company's occupancy of its own buildings.....	65,189.72	
Total gross interest and rents..		611,982.88
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 30,484.83	
Bonds	11,279.94	
Stocks	5,633.54	47,398.31
From all other sources:		
Agents' advances previously written off	\$ 3,415.45	
Accident department income	796,809.55	800,225.00
Total income.....		\$ 5,214,685.85

Disbursements.

For death claims, \$859,411.31; additions, \$22,272.00	\$ 881,683.31	
For matured endowments, \$33,361.00; additions, \$490.00	33,851.00	
Net amount paid for losses and matured endowments	\$ 915,524.31	
For annuities involving life contingencies.....	10,996.99	
Premium notes voided by lapse.....	124,338.51	
Surrender values paid in cash.....	226,102.95	
Surrender values applied to pay new premiums, \$909.24; to pay renewal premiums, \$16,622.77.....	17,532.01	
Surrender values applied to purchase paid-up insurance and annuities.....	5,232.52	
Dividends paid to policyholders in cash.....	50,474.07	
Dividends applied to pay renewal premiums.....	72,158.34	

Dividends applied to purchase paid-up additions and annuities		130,954.06	
(Total paid policyholders, \$1,553,313.76.)			
Expense of investigation and settlement of policy claims including \$6,392.29 for legal expense.....	6,804.34		
Paid for claims on supplementary contracts not involving life contingencies.....	3,513.00		
Paid stockholders for interest or dividends.....	70,000.00		
Commissions to agents (less commission on reinsurance):			
First year's premiums, \$450,945.46; renewal premiums, \$204,572.41; annuities (original), \$286.91	664,804.78		
Commuted renewal commissions.....	7,000.00		
Salaries and allowances for agencies, including managers, agents and clerks.....	14,551.67		
Agency supervision, traveling, and all other agency expenses	28,476.05		
Medical examiner's fees, \$57,748.15; inspection of risks, \$8,062.31	66,710.46		
Salaries and all other compensation of officers, directors, trustees and home office employees.....	130,413.23		
Rent, including \$24,000.00 for company's occupancy of its own buildings.....	31,958.94		
Advertising, \$10,905.09; printing and stationery, \$21,803.77; postage, telegraph, telephone and express, \$14,409.32	47,118.18		
Legal expenses	14,396.37		
Furniture, fixtures and safes.....	345.71		
Insurance taxes, licenses and department fees.....	46,027.98		
Taxes on real estate.....	5,495.82		
Repairs and expenses (other than taxes) on real estate	19,534.49		
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate	\$ 10,675.91		
Bonds	6,561.85		
Stocks	1,483.70		
Other assets	540.00	19,261.46	
Gross decrease in book value of ledger assets, viz.:			
Real estate	\$ 107,432.13	107,432.13	
All other disbursements:			
Tax on franchise.....	\$ 5,569.37		
Tax on personal property.....	713.37		
Exchange	717.90		
General expenses	5,608.65		
State department examination.....	5,866.43		
Library Bureau	677.97		
Accident department disbursements	756,575.48	775,729.17	
Total disbursements		\$ 3,612,887.54	

Ledger Assets

Book value of real estate, unincumbered, \$1,335,476.21	\$ 1,335,476.21
Mortgage loans on real estate, first liens, \$4,072,074.30	4,072,074.30
Warrants reclaimed Dist. 407, Sacramento County, California	24,618.66
Loans secured by pledge of bonds, stocks or other collateral	330,755.70
Loans made to policyholders on this company's policies assigned as collateral.....	925,702.38
Premium notes and liens on policies in force.....	1,094,293.07
Book value of bonds (excluding interest), \$4,761,051.35; and stocks, \$259,350.63.....	5,020,401.98
Cash in company's office.....	111,478.69
Deposited in trust companies and banks not on interest	233,263.00
Deposited in trust companies and banks on interest	232,235.77
Deposits in banks that failed.....	4,930.63
Bills receivable, \$1,923.54.....	1,923.54
Unlisted assets	342.30
Furniture and fixtures.....	66,806.87
Total ledger assets.....	\$ 13,454,303.10

Non-Ledger Assets.

Interest due, \$587.16, and accrued, \$32,694.93 on mortgages	\$ 33,282.09
Interest accrued, \$85,334.06 on bonds.....	85,334.06
Interest, \$1,693.83 on collateral loans.....	1,693.83
Interest due, \$6,083.07, and accrued, \$3,475.76 on premium notes, policy loans or liens.....	9,558.83
Interest accrued, \$1,473.33 on other assets.....	1,473.33
Rents accrued, \$8,629.60 on company's property or lease	8,629.60
Total interest and rents due and accrued....	139,971.74
Market value of real estate over book value.....	51,979.71
Market value of stocks over book value.....	34,689.37
Due from other companies for losses or claims on policies of this company, reinsured.....	15,000.00

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907 (less premiums on reinsurance)	\$ 181,365.54	\$ 289,920.29	
Gross deferred premiums on policies in force December 31, 1907 (less premiums on reinsurance).....	29,397.24	298,345.20	
Totals	\$ 210,762.78	\$ 588,265.49	
Deduct loading	126,457.67	73,533.13	
Net amount of uncollected and deferred premiums	\$ 84,305.11	\$ 514,732.31	599,037.42
All other assets:			
Separate non-ledger assets of accident department			213,348.35
Gross assets			\$ 14,508,329.69

Deduct Assets Not Admitted.

Furniture, fixtures and safes, \$66,806.87-----	\$	66,806.87	
Unlisted assets -----		342.30	
Bills receivable, \$1,923.54 -----		1,923.54	
Premium notes and loans on policies and net premiums in excess of the net value of their policies -----		117,115.00	
Cash in banks that failed -----		4,930.63	
Book value of ledger assets over market value, viz.: Bonds owned -----		165,441.35	
Total -----		356,559.69	
Total admitted assets -----	\$	14,151,770.00	

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the state department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on all policies issued prior to January 1, 1901-----	\$	5,592,586.18	
Same for reversionary additions--	146,143.18	\$	5,738,729.36
American experience table at 3½ per cent on all policies issued from December 31, 1900, to December 31, 1907-----	\$	5,758,719.69	
Same for reversionary additions--	714,402.01		6,473,121.70
American experience table at 3 per cent on 1907 edition annual dividend policies issued during 1907 -----	\$	8,360.31	8,360.31

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

American table of mortality and 3½ per cent interest-----	\$	92,015.34	92,015.34
---	----	-----------	-----------

Total ----- \$ 12,312,226.71

Deduct net value of risks of this company reinsured in other solvent companies----- 102,046.63

Net reserve ----- \$ 12,210,180.08

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the state department----- 11,164.68

Claims for death losses in process of adjustment, or adjusted and not due----- \$ 40,785.12

Claims for death losses which have been reported and no proofs received----- 72,981.42

Claims for death losses and other policy claims resisted by the company----- 13,000.00

Total policy claims----- 126,766.54

Unearned interest and rent paid in advance-----	23,025.32
Commissions due to agents on premium notes when paid -----	2,423.37
Salaries, rents, office expenses, bills and accounts due or accrued-----	2,552.27
Medical examiners' and legal fees due or accrued--	12,160.55
State, county and municipal taxes due or accrued--	7,835.62
All other liabilities:	
Commissions due and accrued on conservative life contracts -----	16,296.13
Premiums due reinsurance companies-----	2,358.02
Interest due and accrued on reinsurance fund----	1,397.10
Accident department liabilities-----	418,651.11
Capital stock -----	1,000,000.00
Unassigned funds (surplus)-----	316,959.21
Total liabilities -----	\$ 14,151,770.00

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year-----	34,660	\$ 59,693,461	9,727	\$ 12,781,484
Issued during year -----	145	276,509	102	139,940
Revived during year -----	354	581,426	138	139,617
Increased during year -----		113,945		47,451
Totals before transfers -----	35,159	\$ 60,665,341	9,967	\$ 13,108,492
Transfers, deductions -----	205	\$ 400,234	78	\$ 156,836
Transfers, additions -----	5,315	11,406,873	1,366	1,778,420
Balance of transfers -----	+5,110	+11,006,642	+1,288	+1,622,034
Totals after transfers -----	40,269	71,671,983	11,255	14,790,526
Deduct Ceased:				
By death -----	363	703,952	96	116,642
By maturity -----			33	33,891
By expiry -----				
By surrender -----	440	1,139,780	142	195,519
By lapse -----	1,603	2,272,619	502	438,394
By decrease -----		974,024		375,807
Total terminated -----	2,406	\$ 5,090,375	773	\$ 1,157,723
Outstanding end of year -----	37,863	66,581,608	10,482	13,632,803
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	10,696	\$18,553,831	\$ 1,605,281	55,083	\$ 92,634,087
Issued during year -----	9,941	17,911,054	288,717	10,188	18,616,220
Revived during year -----	17	35,123		509	756,166
Increased during year -----		15,140			176,536
Total before transfers -----	20,654	\$36,515,178			
Transfers, deductions -----	6,733	13,283,296			
Transfers, additions -----	335	654,620			
Balance of transfers -----	-6,398	-12,628,676			
Totals after transfers -----	14,258	\$23,886,502	\$ 1,893,998	65,780	\$112,183,009
Deduct ceased:					
By death -----	28	\$ 56,447	\$ 21,887	487	\$ 898,928
By maturity -----			480	33	33,841
By expiry -----	4,683	7,419,517		4,683	7,419,517
By surrender -----	20	29,000	20,459	602	1,384,758
By lapse -----	209	358,101		2,314	3,067,117
By decrease -----		139,956			1,489,787
Total terminated -----	4,940	\$ 8,003,024	\$ 42,826	8,119	\$ 14,293,948
Outstanding end of year -----	9,316	\$15,883,478	\$ 1,851,172	57,661	\$ 97,889,061
Policies reinsured -----				230	\$ 1,658,185

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—12 per cent on capital stock is being paid; 5 per cent allowed on amount paid in cash by stockholders, balance from profits of accident department.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$650,436.84; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—Company issues no policy except on all cash basis.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, vice-president and treasurer, 2d vice-president and actuary, 2d assistant secretary, comptroller and auditor, and heads of the actuary's agency accounts and renewal departments.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	1,975	\$ 2,954,406.00
Policies on the lives of citizens of said state issued during the year -----	387	582,476.00
Totals -----	2,362	\$ 3,486,882.00
Deduct ceased to be in force during the year -----	374	640,857.00
Policies in force December 31st -----	1,988	\$ 2,846,025.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year ..	7	\$ 4,535.98
Losses and claims incurred during the year -----	25	44,250.65
Totals -----	32	\$ 48,786.63
Losses and claims settled during the year -----	28	41,786.63
Losses and claims unpaid December 31st -----	4	\$ 7,000.00

Greatest amount insured on any one life, \$-----

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$102,477.96.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----		\$ 3,718,881.37
Loading on premiums of the year (averaging 33.5 per cent of the gross premiums) -----	\$ 1,281,637.30	
Insurance expenses incurred during the year -----		1,069,180.43
Gain from loading -----	\$ 212,456.87	

IOWA INSURANCE REPORT

Interest.

Interest earned during the year (averaging 5.28 per cent on mean invested assets, including bank balances) -----	\$ 647,625.33	
Investment expenses incurred during the year -----	33,579.30	
Net income from investments----	\$ 614,046.03	
Interest required to maintain reserve--	448,394.80	
Gain from interest-----		165,651.23

Mortality.

Expected mortality on net amount at risk -----	\$ 977,701.66	
Actual mortality on net amount at risk -----	664,030.46	
Gain from mortality-----		313,671.20

Annuities.

Net expected disbursements to annuitants -----	\$ 5,977.96	
Net actual annuity claims incurred----	10,411.99	
Loss from annuities-----		4,434.03

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies-----		85,652.26
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Dividends.

Dividends paid stockholders-----		70,000.00
Decrease in surplus on dividend account -----	254,066.47	
Carried to reserve account-----	198,597.00	

Profit and Loss (Excluding Investments).

Net to profit account-----		3,415.45
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Investment Exhibit.

Investments Sold.

Loss from sale of said real estate-----	9,841.08	
Loss from sale of said investments----	10,387.94	

Investments Purchased.

Gain on said real estate-----	1,497.00	
Loss on said investments-----	5,921.17	

Investments Held.

Loss on said real estate during the year -----	166,389.25	
Loss on said investments during the year -----	224,614.20	
Gain on sale during the year of other investments acquired since December 31, 1906-----		580.00

IOWA INSURANCE REPORT

Miscellaneous.

Gain from all other sources:		
From accident department-----	19,592.38	
Loss unaccounted for -----		47,307.84
Total gains and losses in surplus during the year-----	\$ 802,516.39	\$ 991,558.98
Surplus.		
Decrease in surplus (enter in column to balance)-----		189,042.59
Totals -----	\$ 991,558.98	\$ 991,558.98

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums -----	\$ 90,707.50
Death losses incurred during 1907 on said policies (not deducting reserves)-----	35,600.00
Loading on first year's premiums on policies issued in 1907 (averaging 62.7 per cent of the gross premiums) -----	527,693.53
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums-----	\$ 460,232.37
Medical examinations and inspection of proposed risks -----	66,710.46
Total -----	\$ 526,942.83

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Part of the business is valued on the full level premium reserve, and part on the preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—\$33,799,785.00 of business is valued on full reserve, and \$68,924,626.00 on the preliminary term.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Company issues both kinds.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—\$8,330,851.00 on non-participating basis; \$94,393,560.00 on participating basis.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$87,766.82.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 1,129,261.21
Received during the year on old policies, \$205,779.79.	205,779.79
Received during the year on account of interest.....	40,207.87
Restored by revival of policies.....	8,793.84
Total	\$ 1,384,042.71
Deductions during the year as follows:	
Used as payment of losses and claims.....	\$ 23,980.74
Used in purchase of surrendered policies.....	43,571.49
Voided by lapse.....	124,338.51
Used in payment of dividends to policyholders..	1,331.19
Redeemed by maker in cash.....	96,527.71
Total reduction of premium note account.....	289,749.64
Balance of note assets at end of year.....	\$ 1,094,293.07

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
PENN MUTUAL LIFE INSURANCE COMPANY,

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

Incorporated February 24, 1847. Commenced business May 25, 1847.

Home office, 921, 923 and 925 Chestnut Street, Philadelphia, Pennsylvania.

President, GEORGE K. JOHNSON. Vice-President, LINCOLN K. PASSMORE.
Secretary and Treasurer, JOHN HUMPHREYS.
Second Vice-President, WILLIAM H. KINGSLEY.
Actuary, J. BURNETT GIBB.

Amount of ledger assets December 31st of previous year	\$ 81,020,277.04
Extended at	\$ 81,020,277.04

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,793.18 for first year's reinsurance..	\$ 1,762,024.59
Surrender values applied to pay first year's premiums	3,499.77
Total first year's premiums on original policies	\$ 1,765,524.36

Dividends applied to purchase paid-up additions and annuities	120,268.00
Surrender values applied to purchase paid-up insurance and annuities.....	250,189.00
Consideration for original annuities involving life contingencies.....	158,730.49
Consideration for supplementary contracts involving life contingencies.....	5,655.98
Total new premiums.....	\$ 2,300,367.83
Renewal premiums, without deduction for commissions or other expenses, less \$67,931.42 for reinsurance on renewals	12,348,053.63
Dividends applied to pay renewal premiums	1,024,524.01
Surrender values applied to pay renewal premiums	17,748.00
Renewal premiums for deferred annuities	9,758.22
Total renewal premiums.....	13,400,083.86
Total premium income.....	\$ 15,700,451.69
Consideration for supplementary contracts not involving life contingencies.....	290,439.49
Premium notes, loans or liens restored by revival of policies	5,848.62
Gross interest on mortgage loans.....	\$ 1,732,257.91
Gross interest on collateral loans.....	109,146.57
Gross interest on bonds and dividends on stocks	1,570,977.69
Gross interest on premium notes, policy loans or liens	639,654.38
Gross interest on deposits in trust companies and banks	17,195.34
Gross interest on other debts due the company	16,582.07
Gross rent from the company's property, including \$47,800.00 for company's occupancy of its own buildings.....	159,493.36
Total gross interest and rents.....	4,245,307.32
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 9,195.42
Bonds	24,610.92
From all other sources:	\$ 2,500.00
Bonus on mortgage loan.....	2,925.83
Bonuses on collateral loans.....	1,209.39
Suspended bank dividends.....	6,635.22
Total income.....	\$ 20,282,488.68

Disbursements.

For death claims, less \$45,000.00 reinsurance, \$4,571,358.80; additions, \$36,954.00	\$ 4,608,312.80
For matured endowments, \$1,256,967.25; additions, \$44,761.00	1,331,728.25
Net amount paid for losses and matured endowments	\$ 5,940,041.05
For annuities involving life contingencies	255,675.94
Premium notes avoided by lapse	63,816.07
Surrender values paid in cash	1,029,936.30
Surrender values applied to pay new premiums, \$3,499.77; to pay renewal premiums, \$17,748.00	21,247.77
Surrender values applied to purchase paid-up insurance and annuities	250,189.00
Dividends paid to policyholders in cash	216,293.37
Dividends applied to pay renewal premiums	1,024,524.01
Dividends applied to purchase paid-up additions and annuities	120,268.00
(Total paid policyholders, \$8,921,991.51.)	
Expense of investigation and settlement of policy claims including \$5,583.82 for legal expense	12,087.67
Paid for claims on supplementary contracts not involving life contingencies	151,557.92
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$822,146.26; renewal premiums, \$822,268.67; annuities (original), \$7,283.48; (renewal), \$614.40	1,652,312.81
Commuted renewal commissions	23,237.54
Salaries and allowances for agencies, including managers, agents and clerks	97,079.02
Agency supervision, traveling, and all other agency expenses	18,976.97
Medical examiners' fees, \$115,850.45; inspection of risks, \$14,038.72	129,889.17
Salaries and all other compensation of officers, directors, trustees and home office employees	337,281.86
Rent, including \$47,800.00 for company's occupancy of its own buildings	119,671.24
Advertising, \$20,534.97; printing and stationery, \$42,925.02; postage, telegraph, telephone and express, \$40,999.18	104,459.17
Legal expenses	11,824.20
Furniture, fixtures and safes	11,261.78
Insurance taxes, licenses and department fees	456,924.43
Taxes on real estate	37,634.12
Repairs and expenses (other than taxes) on real estate	54,191.62
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 3,665.00 3,665.00
Gross decrease in book value of ledger assets, viz.:	
Bonds	\$ 24,513.85 24,513.85

All other disbursements:	
Home office expenses	\$56,264.78
Damages on account Omaha, Neb., property	789.26
Award and damages under two policies	6,183.95
Agents' balances charged off	5,339.50
	68,527.49
Total disbursements	\$ 12,237,087.37

Ledger Assets.

Book value of real estate, unincumbered	\$ 2,153,449.43
Mortgage loans on real estate, first liens	36,727,213.06
Loans secured by pledge of bonds, stocks or other collateral	1,841,489.41
Loans made to policyholders on this company's policies assigned as collateral	10,681,657.00
Premium notes on policies in force, of which \$5,141.75 is for first year's premiums	1,624,236.09
Book value of bonds (excluding interest), \$34,677,724.50; and stocks, \$402,726.12	35,080,450.62
Cash in company's office	4,551.55
Deposited in trust companies and banks on interest	500,514.18
Bills receivable, \$327,082.51; agents' balances, \$13,366.46	340,448.97
Bills receivable for premiums	111,668.04
	\$ 89,065,678.35
Total ledger assets	

Non-Ledger Assets.

Interest due, \$352.50, and accrued, \$582,519.99 on mortgages	\$ 582,872.49
Interest accrued on bonds	536,546.00
Interest accrued on collateral loans	7,543.21
Interest due, \$3,270.06, and accrued, \$4,058.77 on premium notes, policy loans or liens	7,328.83
Rents due, \$1,436.50, and accrued, \$5,456.43 on company's property or lease	6,892.93
Total interest and rents due and accrued	1,141,183.46
	New Business Renewals
Gross premiums due and unreported on policies in force December 31, 1907	\$ 100,010.54 \$ 1,154,869.00
Gross deferred premiums on policies in force December 31, 1907	94,310.94 983,216.78
Totals	\$ 194,321.48 \$ 2,138,085.78
Deduct loading	41,196.15 453,274.19
Net amount of uncollected and deferred premiums	\$ 153,125.33 \$ 1,684,811.59 1,837,036.92
All other assets:	
Net deferred annuities	1,633.05
Secured profits on real estate under contracts of sale	2,950.00
Gross assets	\$ 92,049,381.78

Deduct Assets Not Admitted.

Agents' debit balances.....	\$	13,366.46
Cash advanced to or in the hands of officers or agents (all to agents)		327,082.51
Bills receivable, for premium		111,668.04
Book value of ledger assets over market value, viz.: Depreciation in value of bonds and stocks.....		1,987,699.16
Total		2,439,816.17
Total admitted assets	\$	89,609,565.61

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Pennsylvania insurance department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on all life business issued prior to May 1, 1896	\$	48,284,840.00
American experience table at 3½ per cent on all life business issued since May 1, 1896, and prior to May 1, 1902		7,821,027.00
American experience table at 3 per cent on all life business issued since May 1, 1902	\$15,282,184.00	
Same for reversionary additions....	1,069,876.00	16,352,060.00
Net present value of annuities (including those in reduction of premiums), viz.: McClintock's 3½ per cent table....	\$ 2,569,463.00	2,569,463.00
Total	\$	75,027,399.00
Deduct net value of risks of this company reinsured in other solvent companies		181,723.00
Net reserve	\$	74,895,676.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		1,783,297.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$	461,865.92
Matured credits, awaiting proof.....		24,581.00
Claims for death losses and other policy claims resisted by the company		17,129.00
Total policy claims		508,575.92
Premiums paid in advance, including surrender values so applied		65,064.48
Unearned interest and rent paid in advance.....		333,936.76
Commissions due to agents on premium notes when paid		26,951.46
Medical examiners' and legal fees due or accrued.....		10,558.00
State, county and municipal taxes due or accrued.....		518,288.09

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	219,726.72
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..	164,637.95
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	6,088,365.36
Reserve or surplus funds not otherwise included in liabilities:	
Special 3½ per cent reserve.....	2,032,539.00
Trust deposits	6,310.00
Unassigned funds (surplus).....	2,960,638.87
Total liabilities	\$ 89,609,565.61

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	93,711	\$ 216,819,351	41,548	\$ 84,910,164
Issued during year	9,384	23,695,587	2,560	4,846,742
Revived during year	675	1,430,822	303	498,622
Increased during year	110	341,755	106	265,354
Totals before transfers	103,880	\$ 242,287,515	44,522	\$ 90,520,892
Transfers, deductions	-110	-341,755	-106	-265,364
Transfers, additions	+488	+1,502,092	+81	+212,755
Balance of transfers	+378	+1,160,337	-25	-52,609
Totals after transfers	104,258	\$ 243,447,852	44,497	\$ 90,468,283
Deduct Ceased.				
By death	989	\$ 3,152,681	330	\$ 764,427
By maturity	15	80,375	558	1,322,571
By expiry	878	2,062,913	758	1,430,567
By surrender	3,933	7,895,520	1,780	2,870,948
By lapse	113	863,427	114	494,645
By decrease				
Total terminated	5,928	\$ 14,063,916	3,540	\$ 6,893,158
Outstanding end of year	98,330	\$ 229,383,936	40,957	\$ 83,585,125
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year -----	29,323	\$ 93,089,867	\$ 1,500,140	164,582	\$396,319,522
Issued during year -----	7,945	31,395,446		19,889	59,937,775
Revived during year -----	2,612	5,377,775	196,438	3,595	7,503,657
Increased during year -----	416	1,317,597		632	1,924,716
Totals before transfers -----	40,296	\$ 131,180,685			
Transfers, deductions -----	—416	—1,317,597			
Transfers, additions -----	+63	+209,899			
Balance of transfers -----	—353	—1,107,728			
Totals after transfers -----	39,943	\$ 130,072,957	\$ 1,696,578	188,698	\$465,685,670
Deduct Ceased:					
By death -----	209	\$ 857,438	\$ 34,535	1,528	\$ 4,809,081
By maturity -----			40,759	558	1,333,330
By expiry -----	1,036	2,479,608		1,051	2,568,983
By surrender -----	1,282	2,929,570	43,451	2,918	6,466,501
By lapse -----	3,342	10,575,161	5,154	9,055	21,346,783
By decrease -----	416	1,812,432	4,218	643	3,174,722
Total terminated -----	6,285	\$ 18,654,209	\$ 128,117	15,753	\$ 39,729,400
Outstanding end of year -----	33,658	\$ 111,418,748	\$ 1,568,461	172,945	\$425,956,270
Policies reinsured -----					\$ 3,755,500

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Nil.

Total dividends paid stockholders since organization of the company?

Answer—Cash, nil; stock, nil.

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

Answer—No; except three trustees, who are general agents, receive commissions on the business transacted at their respective agencies.

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

Answer—No.

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

Answer—New, 30 per cent life, 20 per cent endowment; renewal, up to loan value.

What officials and heads of departments of the company supervised the making of this report?

Answer—John Humphreys, secretary and treasurer; J. B. Gibb, actuary; J. W. Hamer, manager of loan department; H. S. Gill, supervisor; H. P. Gardner, assistant secretary; Paul Alexander, assistant treasurer; C. F. Shandrew, comptroller; H. H. Marot, auditor; and F. H. Garrigues, mathematician.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	6,030	\$ 11,228,930.00
Policies on the lives of citizens of said state issued during the year -----	912	1,841,952.00
Totals -----	6,942	\$ 13,070,882.00
Deduct ceased to be in force during the year -----	246	524,046.00
Policies in force December 31st -----	6,696	\$ 12,546,836.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year -----	1	\$ 5,000.00
Losses and claims incurred during the year -----	36	95,642.00
Totals -----	37	\$ 100,642.00
Losses and claims settled during the year -----	29	72,142.00
Losses and claims unpaid December 31st -----	8	\$ 28,500.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$427,511.13.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----	\$15,700,451.69		
Loading on premiums of the year (averaging 21.1 per cent of the gross premiums) -----		\$ 3,338,416.18	
Insurance expenses incurred during the year -----	2,633,575.77		
Gain from loading -----		\$ 704,840.41	

Interest.	
Interest earned during the year (averaging 5.06 per cent on mean invested assets, including bank balances)-----	\$ 4,276,540.94
Investment expenses incurred during the year -----	514,125.85
Net income from investments-----	\$ 3,762,415.09
Interest required to maintain reserve----	2,921,860.00
Gain from interest-----	840,555.09
Mortality.	
Expected mortality on net amount at risk	\$ 4,779,298.37
Actual mortality on net amount at risk---	3,471,969.37
Gain from mortality -----	1,307,329.00
Annuities.	
Net expected disbursements to annuitants	\$ 152,323.00
Net actual annuity claims incurred-----	211,524.94
Loss from annuities -----	\$ 59,201.94
Surrender, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies--	340,710.63
Dividends.	
Decrease in surplus on dividend account--	2,050,802.76
Special Funds.	
Increase in special funds and special reserves during the year -----	1,098,659.00
Profit and Loss (Excluding Investments).	
Net to loss account -----	10,314.06
Investment Exhibit.	
Investments Sold.	
Gain from sale of said real estate-----	5,530.42
Loss from sale of said investments	18,816.74
Investments Purchased.	
Loss on said investments -----	76,537.15
Investments Held.	
Depreciation on said investments during the year -----	1,900,723.95
Loss from assets not admitted-----	92,045.49
Miscellaneous.	
From all other sources:	
Damages Omaha property, \$739.26;	
bond premiums, etc., \$24,513.85-----	25,253.11

Bond profits, \$24,610.92; bonuses, mortgage and collateral loans, \$5,425.83 -----	30,036.75
Loss unaccounted for:	
Liability for taxes not heretofore required -----	518,288.09
Total gains and losses in surplus during the year -----	\$ 3,229,002.30 \$ 5,850,642.29
Surplus.	
Decrease in surplus (enter in column to balance) -----	2,621,639.99
Totals -----	\$ 5,850,642.29 \$ 5,850,642.29

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums-----	\$ 304,568.00
Death losses incurred during 1907 on said policies (not deducting reserves) -----	205,632.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less \$1,757.00 being cash value, or the value of term extension or paid-up insurance allowed thereon -----	115,521.00
Loading on first year's premiums on policies issued in 1907, (averaging 24.59 per cent of the gross premiums) -----	434,142.35
Expenses specifically chargeable to first year's insurance, viz.:	\$ 822,146.26
Commissions on first year's premiums-----	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices -----	1,200.00
Medical examinations and inspections of proposed risks -----	95,427.67
Advances to agents -----	7,053.23
Total -----	\$ 925,827.16

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Only one method used.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes. All new business now participates.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Participating, \$425,358,804.00; non-participating, \$597,466.00; annual dividend, \$303,102,909.00; deferred, \$122,255,895.00.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 1,390,517.91
Received during the year on new policies, \$5,141.75; on old policies, \$453,582.72	458,724.47
Restored by revival of policies	5,848.62
Total	\$ 1,855,091.00
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 50,005.88
Used in purchase of surrendered policies	23,970.55
Voided by lapse	63,816.07
Used in payment of dividends to policyholders	64,767.65
Redeemed by maker in cash	28,294.76
Total reduction of premium note account	230,854.91
Balance of note assets at end of year	\$ 1,624,236.09

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

PHOENIX MUTUAL LIFE INSURANCE COMPANY,

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

Incorporated May, 1851. Commenced business May, 1851.

Home office, 49 Pearl Street, Hartford, Connecticut.

President, JOHN M. HOLCOMBE. First Vice-President, WILLIAM A. MOORE.
Second Vice-President and Actuary, ARCHIBALD A. WELCH.
Secretary, SILAS H. CORNWELL.

Amount of ledger assets December 31st of previous year \$ 21,233,413.95
Extended at \$ 21,233,413.95

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,937.86 for first year's reinsurance	\$ 436,545.28
Surrender values applied to pay first year's premiums	1,407.35
Total first year's premiums on original policies	\$ 437,952.63
Dividends applied to purchase paid-up additions and annuities	123,772.00
Surrender values applied to purchase paid-up insurance and annuities	61,666.00
Consideration for original annuities involving life contingencies	15,124.30
Total new premiums	\$ 638,514.93

Renewal premiums, without deduction for commissions or other expenses, less \$34,627.16 for reinsurance on renewals	3,007,522.84
Dividends applied to pay renewal premiums	283,846.70
Surrender values applied to pay renewal premiums	16,260.68
Total renewal premiums	3,307,630.22
Total premium income	\$ 3,946,145.15
Consideration for supplementary contracts not involving life contingencies	4,300.00
Gross interest on mortgage loans	\$ 680,357.96
Gross interest on bonds and dividends on stocks	258,762.50
Gross interest on premium notes, policy loans or liens	117,791.72
Gross interest on deposits in trust companies and banks	10,650.75
Gross interest on other debts due the company	146.43
Gross discount on claims paid in advance	144.38
Gross rent from company's property, including \$10,000 for company's occupancy of its own buildings	42,019.34
Total gross interest and rents	1,118,873.08
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 12,824.14 12,824.14
Gross increase in book value of ledger assets, viz.:	
Bonds	\$ 7,607.83
Stocks	39,970.00 47,577.83
From all other sources:	
Agents' ledger balances	\$ 3,926.93
Guarantee of mortgage loans	202.58 4,129.51
Total income	\$ 5,133,840.71

Disbursements.

For death claims (less \$13,997 reinsurance), \$1,196,893.86; additions, \$18,502.10	\$ 1,215,395.96
For matured endowments, \$186,604; additions, \$8,645.10	195,249.10
Net amount paid for losses and matured endowments	\$ 1,410,645.06
For annuities involving life contingencies	11,308.00
Premium notes voided by lapse	1,643.00
Surrender values paid in cash	316,749.05
Surrender values applied to pay new premiums \$1,407.35; to pay renewal premiums, \$16,260.68	17,668.03
Surrender values applied to purchase paid-up insurance and annuities	61,666.00
Dividends paid to policyholders in cash	6,950.40

Dividends applied to pay renewal premiums.....	283,846.70	
Dividends applied to purchase paid-up additions and annuities.....	123,772.00	
(Total paid policyholders, \$2,234,248.24.)		
Expense of investigation and settlement of policy claims, including \$639.94 for legal expense.....	1,232.02	
Paid for claims on supplementary contracts not involving life contingencies.....	8,259.67	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$202,753.35; renewal premiums, \$162,909.72; annuities (original), \$756.21	366,419.28	
Commuted renewal commissions	3,836.67	
Salaries and allowances for agencies, including managers, agents and clerks.....	113,940.22	
Agency supervision, traveling, and all other agency expenses	11,285.12	
Medical examiners' fees, \$26,698.25; inspection of risks, \$5,215.73	31,913.98	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	121,224.61	
Rent, including \$10,000 for company's occupancy of its own buildings	10,609.50	
Advertising, \$5,845.81; printing and stationery, \$23,614.75; postage, telegraph, telephone and express, \$9,945.36	39,405.92	
Legal expenses	2,656.09	
Furniture, fixtures and safes.....	3,380.93	
Insurance taxes, licenses and department fees.....	109,742.87	
Taxes on real estate.....	5,569.70	
Repairs and expenses (other than taxes) on real estate	19,146.81	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,244.87	
Bonds	324.46	1,569.33
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 30,912.73	
Stocks	19,161.00	50,073.73
All other disbursements:		
Agents' ledger balances charged off.....	\$ 83.66	
Miscellaneous expenses	6,256.61	6,340.27
Total disbursements		\$ 3,140,854.96

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 523,746.03	
Mortgage loans on real estate, first liens.....	14,008,132.56	
Loans made to policyholders on this company's policies assigned as collateral.....	2,084,427.59	
Premium notes on policies in force.....	156,596.73	
Book value of bonds (excluding interest), \$5,575,114; and stocks, \$361,890	5,937,004.00	
Cash in company's office	609.27	
Deposited in trust companies and banks on interest	515,892.52	
Total ledger assets		\$ 23,226,408.70

Non-Ledger Assets

Interest due, \$12,495.69 and accrued, \$255,089 on mortgages	\$ 267,584.69		
Interest accrued on bonds	41,920.08		
Interest due on premium notes, policy loans or liens.....	9,254.15		
Total interest and rents due and accrued.....			318,758.92
		New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 5,643.78	\$ 216,857.02	
Gross deferred premiums on policies in force December 31, 1907	21,169.27	197,612.06	
Totals	\$ 26,813.05	\$ 414,469.08	
Deduct loading	6,657.72	88,645.05	
Net amount of uncollected and deferred premiums	\$ 20,155.33	\$ 325,824.03	845,979.36
Gross assets			\$ 23,891,146.98

Deduct Assets Not Admitted.

Premium notes and loans on policies and net premiums in excess of the net value of their policies \$	326.00	
Book value of ledger assets over market value, viz.:		
Market value of stocks and bonds under book value	254,801.40	
Total		255,127.40
Total admitted assets.....		\$ 23,636,019.58

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on policies issued prior to January 1, 1901	\$15,941,094.00	
Same for reversionary additions.....	519,884.00	\$ 16,460,978.00
American experience table at 3½ per cent on non-participating policies issued for years 1901 to 1906 inclusive	\$ 829,159.00	829,159.00
American experience table at 3 per cent on participating policies issued after January 1, 1901, and all 1907 issue and extended insurance	\$ 5,004,371.00	
Same for reversionary additions.....	110,381.00	5,114,752.00

Net present value of annuities (including those in reduction of premiums), viz.:			
Combined experience 4 per cent :			
December 31, 1900	\$	46,421.00	
N. Y. life annuity table 3½ per cent for years 1901 to 1906 inclusive..		50,690.00	
McClintock's annuity table 3½ per cent, 1907 issue		15,139.00	112,250.00
Total	\$	22,517,139.00	
Deduct net value of risks of this company reinsured in other solvent companies..			
			124,271.00
Net reserve			
	\$	22,392,868.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company on interest basis of 3½ per cent			
			23,556.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded			
			16,282.00
Claims for death losses in process of adjustment, or adjusted and not due			
	\$	4,933.00	
Claims for death losses which have been reported and no proofs received			
		17,759.00	
Total policy claims			
			22,602.00
Premiums paid in advance, including surrender values so applied			
		23,525.00	
Unearned interest and rent paid in advance			
		60,305.00	
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon			
		5,406.00	
Medical examiners' and legal fees due or accrued			
		2,500.00	
State, county and municipal taxes due or accrued			
		23,900.00	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums			
			68,522.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise			
			37,463.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..			
		3,962.00	
Reserve for paid-up option			
		10,000.00	
Unassigned funds (surplus)			
		951,234.58	
Total liabilities			
	\$	23,636,019.55	

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	17,517	\$31,759,647	33,836	\$ 54,704,057
Issued during year	78	345,960	4,731	9,977,055
Revived during year	5	13,500	39	76,000
Increased during year		12,150		55,030
Totals before transfers	17,630	\$32,131,237	38,406	\$ 63,912,142
Transfers, deductions	72	124,230	718	1,121,161
Transfers, additions	42	90,312	501	1,031,268
Balance of transfers	-30	-34,018	-127	-89,893
Totals after transfers	17,600	\$32,007,219	38,279	\$ 63,822,249
Deduct Ceased:				
By death	436	\$ 740,198	237	\$ 407,056
By maturity			118	186,396
By expiry				
By surrender	190	376,480	649	1,289,726
By lapse	87	225,573	1,841	2,705,275
By decrease		85,921		130,770
Total terminated	713	\$ 1,428,172	2,845	\$ 4,769,824
Outstanding end of year	16,887	\$30,609,047	35,434	\$ 59,052,425
Policies reinsured	25	232,550	17	131,150

Exhibit of Policies-Continued.

Classification	Term and Other Policies, Including Returns Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount	
At end of previous year	4,579	\$10,214,859	\$ 904,721	55,762	\$ 97,583,284	
Issued during year	1,337	3,849,823	163,591	6,146	13,438,343	
Revived during year	2	6,000	1,803	46	97,303	
Increased during year		18,003			85,163	
Totals before transfers	5,918	\$14,088,685				
Transfers, deductions	259	531,828				
Transfers, additions	418	655,739				
Balance of transfers	+157	+123,911				
Totals after transfers	6,075	\$14,212,506	\$ 1,072,028	61,954	\$11,204,662	
Deduct ceased:						
By death	29	\$ 47,597	\$ 18,544	702	\$ 1,213,966	
By maturity			8,645	118	156,941	
By expiry	238	492,971		238	492,971	
By surrender	75	232,041	29,430	914	1,927,677	
By lapse	430	1,132,082	4,439	2,358	4,967,370	
By decrease		49,086	543		310,320	
Total terminated	772	\$ 1,863,777	\$ 61,991	4,330	\$ 8,123,374	
Outstanding end of year	5,303	\$12,348,819	\$ 1,010,427	57,624	\$10,080,718	
Policies reinsured	133	1,724,030		175	2,087,739	

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No surrender value is promised in any policy in excess of the reserve held against it.

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

Answer—Participating plan.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—None.

Total dividends paid stockholders since organization of the company?

Answer—Cash, mutual company.

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

Answer—No.

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

Answer—Yes.

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

Answer—3-3 per cent on two old forms of policies; none on present forms.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, actuary and secretary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31, 1906	1,137	\$ 1,823,501.00
Policies on the lives of citizens of said state issued, increased and revived during 1907	178	306,983.00
Totals	1,315	\$ 1,930,884.00
Deduct ceased to be in force and decreased during the year	81	121,692.00
Policies in force December 31, 1907	1,234	\$ 1,809,192.00

Classification	No.	Amount
Losses and claims unpaid December 31, 1906		
Losses and claims incurred during the year	7	\$ 7,035.00
Totals		
Losses and claims settled during the year, in cash, \$7,035.00; by compromise, none	7	\$ 7,035.00
Losses and claims unpaid December 31, 1907		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$48,461.26.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 3,946,145.15
Loading on premiums of the year (averaging 19.0 per cent of the gross premiums)		\$ 762,046.96
Insurance expenses incurred during the year		\$ 821,172.91
Loss from loading		\$ 59,125.95
Interest.		
Interest earned during the year (averaging 5.2 per cent on mean invested assets, including bank balances)	\$ 1,129,136.06	
Investment expenses incurred during the year		63,717.00
Net income from investments	\$ 1,065,419.06	
Interest required to maintain reserve		823,351.00
Gain from interest	\$ 242,068.06	
Mortality.		
Expected mortality on net amount at risk	\$ 1,083,624.00	
Actual mortality on net amount at risk		673,404.96
Gain from mortality		410,219.04
Annuities.		
Net expected disbursements to annuitants	\$ 6,292.00	
Net actual annuity claims incurred		8,525.00
Loss from annuities		2,233.00
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies		150,890.00

Dividends.		
Decrease in surplus on dividend account		443,026.10
Special Funds.		
Profit and Loss (Excluding Investments).		
Net to profit account.....	3,843.00	
Investment Exhibit.		
Investments Sold.		
Gain from sale of said real estate:		
Including \$202.58 acct. guaranty.....	11,579.27	
Mortgage loans	202.58	
Loss from sale of said investments.....		162.00
Investments Purchased.		
Loss on said investments.....		15,165.50
Investments Held.		
Loss on said investments during the year		362,489.40
Loss from assets not admitted.....		326.00
Miscellaneous.		
Transferred from interest account to amortization fund	3,498.00	
Gain unaccounted for.....	69.00	
Total gains and losses in surplus during the year.....	\$ 822,368.95	\$ 882,527.95
Surplus.		
Decrease in surplus (enter in column to balance)	60,159.00	
Totals	\$ 882,527.95	\$ 882,527.95

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	59,984.00
Death losses incurred during 1907 on said policies (not deducting reserves)		5,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$66.00, being cash value, or the value of term extension or paid-up insurance allowed thereon		39,157.00
Loading on first year's premiums on policies issued in 1907, (averaging 21½ per cent of the gross premiums).....		99,091.00
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	203,509.56
Medical examinations and inspections of proposed risks		33,360.56
Advances to agents.....		4,842.73
Total	\$	241,712.85

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Has issued both. Discontinued issuing non-participating policies January 1, 1907.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$11,019,986.00; participating annual dividend, \$84,975,233.00; participating deferred dividend, \$7,085,499.00.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	174,019.44
Received during the year, on new policies, \$124.00; on old policies, \$3,885.00.....		4,009.00
Total	\$	178,028.44
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	11,336.88
Used in purchase of surrendered policies.....		2,330.81
Voided by lapse.....		1,643.00
Redeemed by maker in cash.....		6,121.02
Total reduction of premium note account.....		21,431.71
Balance of note assets at end of year.....	\$	156,596.73

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of
THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,

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

Incorporated March 22, 1865.

Commenced business June, 1865.

Home office, No. 409 Chestnut Street, Philadelphia, Pennsylvania.

President, ASA S. WING.

Vice-President, T WISTAR BROWN, JOSEPH ASHBROOK.

Secretary, C. WALTER BORTON.

Treasurer, SAMUEL H. TROTH.

Actuary, DAVID G. ALSOP.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 60,183,936.85

Extended at..... \$ 60,183,936.85

IOWA INSURANCE REPORT

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 734,436.48	
Total first year's premiums on original policies	\$ 734,436.48	
Dividends applied to purchase paid-up additions and annuities.....	196,243.39	
Surrender values applied to purchase paid-up insurance and annuities....	101,910.00	
Consideration for original annuities involving life contingencies.....	83,363.85	
Total new premiums.....	\$ 1,115,953.72	
Renewal premiums, without deduction for commissions or other expenses..	\$ 5,834,052.31	
Dividends applied to pay renewal premiums	719,438.13	
Renewal premiums for deferred annuities	159.45	
Total renewal premiums.....	6,553,649.89	
Total premium income.....	\$ 7,669,603.61	
Consideration for supplementary contracts not involving life contingencies	68,922.93	
Gross interest on collateral loans.....	\$ 727,241.21	
Gross interest on collateral loans.....	152,686.00	
Gross interest on bonds and dividends on stocks	1,495,820.95	
Gross interest on premium notes, policy loans or liens.....	302,851.36	
Gross interest on deposits in trust companies and banks.....	2,243.47	
Gross interest on other debts due the company	127.76	
Gross discount on claims paid in advance	380.79	
Gross rents from company's property..	169,097.81	
Total gross interest and rents....	2,850,449.35	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 152,092.98	
Bonds	16,462.50	
Stocks	2,426.75	171,882.23
Estimated interest earnings upon the capital stock of the company in 1907, and not carried in statement, \$43,200.00. No dividends are paid stockholders from insurance funds. Under company's charter earnings of trust department including interest on capital belong to stockholders and not to policyholders.		
Total income		\$ 10,760,858.12

IOWA INSURANCE REPORT

Disbursements.

For death claims, \$2,089,784.07; additions, \$42,125.00	\$ 2,131,909.07	
For matured endowments, \$2,334,205.00; additions, \$81,413.00	2,415,618.00	
Net amount paid for losses and matured endowments	\$ 4,547,527.07	
For annuities involving life contingencies.....	81,351.05	
Surrender values paid in cash.....	640,902.25	
Surrender values applied to purchase paid-up insurance and annuities.....	101,910.00	
Dividends paid to policyholders in cash.....	144,952.32	
Dividends applied to pay renewal premiums.....	719,438.13	
Dividends applied to purchase paid-up additions and annuities	196,243.39	
(Total paid policyholders, \$6,432,324.21.)		
Expense of investigation and settlement of policy claims including \$564.03 for legal expense.....	564.03	
Paid for claims on supplementary contracts not involving life contingencies.....	59,236.40	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$274,875.83; renewal premiums, \$375,972.65; annuities original, \$4,171.62	655,020.10	
Salaries and allowances for agencies, including managers, agents and clerks.....	21,700.12	
Agency supervision, traveling, and all other agency expenses	18,289.22	
Medical examiner's fees, \$35,160.13; inspection of risks, \$585.47	35,745.60	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	318,195.73	
Rent	25,235.57	
Advertising, \$21,745.41; printing and stationery, \$29,421.49; postage, telegraph, telephone and express, \$21,058.67	72,225.57	
Legal expenses	9,352.89	
Furniture, fixtures and safes.....	24,392.77	
Insurance taxes, licenses and department fees.....	115,164.29	
Taxes on real estate.....	35,597.72	
Repairs and expenses (other than taxes) on real estate	79,193.30	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,682.48	
Bonds	21,675.01	24,357.49
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 3,755,896.06	
Stocks	170,744.00	3,926,640.06
All other disbursements:		
Dinners for office employees.....	\$ 15,125.39	
Light, fuel, etc.....	4,255.32	
Sundries	19,321.79	38,702.50
Total disbursements		\$ 11,891,937.57

IOWA INSURANCE REPORT

Ledger Assets.

Book value of real estate.....	\$ 2,264,661.02
Mortgage loans on real estate.....	13,619,675.45
Loans secured by pledge of bonds, stocks or other collateral.....	3,062,940.70
Loans made to policyholders on this company's policies assigned as collateral.....	6,112,909.00
Premium notes on policies in force.....	3,382.83
Book value of bonds (excluding interest), \$32,317,-284.80; and stocks, \$1,570,710.00.....	33,887,994.80
Deposited in trust companies and banks on interest.....	101,293.60
Total ledger assets.....	\$ 59,052,857.40

Non-Ledger Assets

Interest due, \$24,091.40, and accrued, \$171,097.11 on mortgages.....	\$ 195,188.51
Interest accrued, \$460,021.51 on bonds.....	460,021.51
Interest accrued, \$74,025.80 on collateral loans.....	74,025.80
Interest accrued, \$76,411.36 on premium notes, policy loans or liens.....	76,411.36
Rents due, \$8,256.77, and accrued, \$342.14 on company's property or lease.....	8,598.91
Total interest and rents due and accrued.....	814,246.09
Market value of bonds and stocks over book value..	95,655.20

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907..	\$	\$ 362,900.37
Gross deferred premiums on policies in force December 31, 1907.....	51,829.64	813,903.25
Totals.....	\$ 51,829.64	\$ 1,176,803.62
Deduct loading.....	9,588.48	217,708.67
Net amount of uncollected and deferred premiums.....	\$ 42,241.16	\$ 959,094.95
Gross assets.....		\$ 60,964,094.80
Total admitted assets.....		\$ 60,964,094.80

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on all policies issued prior to January 1, 1903.....	\$45,413,491.00	\$ 45,413,491.00
American experience table at 3½ per cent on all policies issued after January 1, 1903.....	\$ 6,442,875.00	
Same for reversionary additions whenever issued.....	1,603,676.00	8,046,551.00

IOWA INSURANCE REPORT

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

Annuities issued prior to January 1, 1903, actuaries' table, 4 per cent.....	\$ 440,944.00
Annuities issued after January 1, 1903 American experience table, 3½ per cent.....	251,887.00
	692,831.00

Net reserve..... \$ 54,152,873.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company, 4 per cent, \$135,580.00; 3½ per cent, \$264,021.00.....	399,601.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	184,658.00
Claims for death losses due and unpaid.....	\$ 32,050.87
Claims for death losses which have been reported and no proofs received.....	85,894.00
Claims for matured endowments due and unpaid.....	19,302.00
Due and unpaid on annuity claims involving life contingencies.....	2,781.38

Total policy claims.....	140,027.75
Premiums paid in advance, including surrender values so applied.....	432,724.29
Unearned interest and rent paid in advance.....	243.83
Commissions to agents, due or accrued.....	7,666.70
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,257.27
Medical Examiner's and legal fees due or accrued.....	4,815.00
State, county and municipal taxes due or accrued..	119,959.19
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	93,142.62
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	610,000.00
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	3,817,126.15
Total liabilities.....	\$ 60,964,094.80

Exhibit of Policies.

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	6,953	\$23,267,051	53,455	\$132,884,525
Issued during year -----	949	3,296,872	5,325	11,940,887
Revived during year -----	34	113,034	194	358,426
Increased during year -----		4,000		16,934
Totals before transfers -----	7,936	\$26,680,957	58,974	\$145,200,772
Transfers, deductions -----	20	57,000	102	261,467
Transfers, additions -----	31	86,134	156	465,383
Balance of transfers -----	+11	29,134	+54	203,916
Totals after transfers -----	7,947	\$26,710,091	59,028	\$145,404,683
Deduct Ceased:				
By death -----	124	\$ 538,636	415	\$ 1,207,234
By maturity -----			806	2,336,655
By expiry -----			740	1,974,884
By surrender -----	57	271,841	929	1,785,917
By lapse -----	164	440,648		341,403
By decrease -----		173,622		
Total terminated -----	345	\$ 1,424,747	2,890	\$ 7,647,093
Outstanding end of year -----	7,602	25,285,344	56,138	187,757,595
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	6,675	\$24,372,378	\$ 2,155,413	67,083	\$182,679,367
Issued during year -----	1,664	6,692,558	303,627	7,938	22,233,944
Revived during year -----	36	114,399	1,831	264	587,690
Increased during year -----		1,000			21,934
Totals before transfers -----	8,375	\$31,180,335			
Transfers, deductions -----	70	254,050			
Transfers, additions -----	5	21,000			
Balance of transfers -----	-65	233,050			
Totals after transfers -----	8,310	\$30,947,285	\$ 2,460,871	75,285	\$205,522,935
Deduct ceased:					
By death -----	54	\$ 279,791	\$ 37,013	593	\$ 2,062,674
By maturity -----	3	3,700	81,337	809	2,421,692
By expiry -----					
By surrender -----	142	484,935	61,740	939	2,793,400
By lapse -----	811	3,408,580	2,079	1,904	5,638,224
By decrease -----		105,184			620,159
Total terminated -----	1,010	\$ 4,282,140	\$ 182,169	4,245	\$ 13,536,149
Outstanding end of year -----	7,300	26,665,145	2,278,702	71,040	191,986,786
Policies reinsured -----					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

Total dividends paid stockholders since organization of the company? Answer—Cash, none; stock, none from insurance funds.

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

Answer—No.

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

Answer—No.

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

Answer—None on new business, since 1867.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary and auditor.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	555	\$ 1,005,021.00
Policies on the lives of citizens of said state issued during the year -----	26	37,000.00
Totals -----	581	\$ 1,042,021.00
Deduct ceased to be in force during the year -----	105	247,438.00
Policies in force December 31st -----	476	\$ 794,583.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	\$ 2,000.00
Losses and claims incurred during the year	1	\$ 2,000.00
Totals	1	\$ 2,000.00
Losses and claims settled during the year	1	2,000.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$-----
 Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,196.82.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year ----- \$ 7,669,603.61		
Loading on premiums of the year (averaging 18.74 per cent of the gross premiums) ----- \$ 1,451,423.94		
Insurance expenses incurred during the year ----- 1,606,775.98		
Loss from loading -----		\$ 155,352.04
Interest.		
Interest earned during the year (averaging 5.03 per cent on mean invested assets, including bank balances; excluding capital stock)----- \$ 2,947,035.70		
Net income from investments---- \$ 2,947,035.70		
Interest required to maintain reserve, 4 per cent and 3½ per cent on mean reserves ----- 2,102,694.62		
Gain from interest -----	\$ 844,341.08	
Mortality.		
Expected mortality on net amount at risk ----- \$ 1,885,767.29		
Actual mortality on net amount at risk ----- 1,265,213.07		
Gain from mortality -----	620,554.22	
Annuities.		
Net expected disbursements to annuitants ----- \$ 48,877.23		
Net actual annuity claims incurred---- 45,596.79		
Gain from annuities -----	3,280.44	

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies	121,079.54	
Dividends.		
Decrease in surplus on dividend account		1,673,647.01
Investment Exhibit.		
Investments Sold.		
Gain from sale of said real estate-----	149,799.62	
Gain from sale of said investments----	7,798.78	
Investments Purchased.		
Loss on said investments-----		158,120.43
Investments Held.		
Loss on said investments during the year -----		3,373,223.00
Gain on sale during the year of real estate acquired since December 31, 1906 -----	510.88	
Miscellaneous.		
Loss unaccounted for-----		49,762.27
Total gains and losses in surplus during the year -----	\$ 1,747,364.56	\$ 5,410,104.75
Surplus.		
Decrease in surplus (enter in column to balance) -----		3,662,740.19
Totals -----	\$ 5,410,104.75	\$ 5,410,104.75

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums-----	\$ 95,416.88
Death losses incurred during 1907 on said policies (not deducting reserves)-----	59,255.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid -----	22,349.00
Loading on first year's premiums on policies issued in 1907 (averaging 19.47 per cent of the gross premiums) -----	143,017.95
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums-----	\$ 280,993.55
Medical examinations and inspections of proposed risks -----	35,745.60
Total -----	\$ 316,739.15

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—\$78,000.00 in 3 non-participating policies; balance participating. No deferred dividend business.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$50,899.24.

Loadings as above, \$143,017.85; mortality gains by select and ultimate method, \$207,831.39. Total, \$350,899.24.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	3,693.69	
Received during the year on old policies, \$338.45.....		338.45	
Total	\$	4,032.14	
Deductions during the year as follows:			
Used in payment of dividends to policyholders..	\$	649.31	
Total reduction of premium note account....		649.31	
Balance of note assets at end of year.....	\$	3,382.83	

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA,

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

Incorporated 1873.

Commenced business 1876.

Home office, 761 to 769 Broad Street, Newark, New Jersey.

President, JOHN F. DRYDEN.

Vice-President, LESLIE D. WARD.

Second Vice-President, FORREST F. DRYDEN; Third Vice-President JACOB E. WARD;

Fourth Vice-President and Comptroller, WILBUR S. JOHNSON;

Secretary, EDWARD GRAY.

Treasurer, EDWARD KANOUSE.

Actuary, JOHN K. GORE.

Capital Stock.

Amount of capital paid up in cash.....\$2,000,000.00

Amount of ledger assets December 31st of previous year \$123,453,245.66

Extended at

\$123,453,245.66

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,270.22 for first year's reinsurance.....	\$	6,408,908.78	
Surrender values applied to pay first year's premiums		1,724.64	
Total first year's premiums on original policies	\$	6,408,833.42	
Dividends applied to purchase paid-up additions and annuities.....		32,394.65	
Surrender values applied to purchase paid-up insurance and annuities.....		1,042,968.85	
Consideration for original annuities involving life contingencies.....		58,192.87	
Consideration for supplementary contracts involving life contingencies.....		7,291.41	
Total new premiums.....	\$	7,568,171.20	
Renewal premiums, without deduction for commissions or other expenses, less \$145,061.01 for reinsurance on renewals		\$43,152,309.43	
Dividends applied to pay renewal premiums		137,690.03	
Surrender values applied to pay renewal premiums		3,170.73	
Renewal premiums for deferred annuities		790.63	
Total renewal premiums.....		43,290,860.82	
Total premium income.....	\$	50,861,532.02	
Consideration for supplementary contracts not involving life contingencies.....		178,725.25	
Premium notes, loans or liens restored by revival of policies.....		39,239.12	
Gross interest on mortgage loans.....	\$	1,073,328.05	
Gross interest on collateral loans.....		346,172.10	
Gross interest on bonds and dividends on stocks		2,928,686.79	
Gross interest on premium notes, policy loans or liens.....		267,811.21	
Gross interest on deposits in trust companies and banks		181,940.20	
Gross interest on other debts due the company		12,949.67	
Gross rent from company's property, including \$421,334.14 for company's occupancy of its own buildings.....		791,568.98	
Total gross interest and rents.....		5,702,457.00	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	6,167.61	
Bonds		37,863.13	
From all other sources:			
Conscience fund	\$	64.00	64.00
Total income.....			56,825,547.58

IOWA INSURANCE REPORT

Disbursements.

For death claims (less \$19,166.00 reinsurance), \$13,969,512.93; additions, \$47,242.80 -----	\$14,016,755.73	
For matured endowments, \$228,614.10; additions, \$2,106.00 -----	230,720.10	
Net amount paid for losses and matured endowments -----	\$ 14,247,475.83	
For annuities involving life contingencies-----	60,565.18	
Surrender values paid in cash-----	981,336.60	
Surrender values applied to pay new premiums, \$1,724.64; to pay renewal premiums, \$3,170.73-----	4,895.37	
Surrender values applied to purchase paid-up insurance and annuities-----	1,042,068.85	
Dividends paid to policyholders in cash-----	1,514,499.53	
Dividends applied to pay renewal premiums-----	137,090.03	
Dividends applied to purchase paid-up additions and annuities-----	52,284.65	
(Total paid policyholders, \$18,040,216.04).		
Expense of investigation and settlement of policy claims, including \$3,993.08 for legal expense-----	8,307.57	
Paid for claims on supplementary contracts not involving life contingencies-----	93,525.02	
Paid stockholders for interest or dividends-----	200,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$2,766,763.98; renewal premiums, \$4,846,059.12; annuities (original), \$2,927.88; (renewal), \$44.72-----	7,615,795.70	
Commuted renewal commissions-----	69,537.50	
Salaries and allowances for agencies, including managers, agents and clerks-----	2,644,081.30	
Agency supervision, traveling, and all other agency expenses-----	231,987.00	
Medical examiners' fees, \$515,519.12; inspection of risks, \$11,958.00-----	527,477.12	
Salaries and all other compensation of officers, directors, trustees and home office employees-----	1,675,953.96	
Rent, including \$421,334.14 for company's occupancy of its own buildings, less \$1,510.28 received under sublease-----	679,382.63	
Advertising, \$269,894.76; printing and stationery, \$325,351.22; postage, telegraph, telephone and express, \$137,015.42-----	732,261.40	
Legal expense-----	33,844.20	
Furniture, fixtures and safes-----	52,279.16	
Insurance taxes, licenses and department fees-----	1,069,579.54	
Taxes on real estate-----	190,019.72	
Repairs and expenses (other than taxes) on real estate-----	252,052.06	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate-----	\$ 11,184.13	
Bonds-----	209,058.74	220,242.87

IOWA INSURANCE REPORT

All other disbursements:

Law libraries-----	\$ 1,070.60	
Sundry general incidental expenses-----	96,377.82	
Investment expense account-----	7,886.53	
Expenses of examination by department of banking and insurance of the state of New Jersey-----	11,425.27	
Expenses of annual audit by public accountants-----	7,500.00	124,260.22

Total disbursements ----- \$34,460,803.01

Ledger Assets.

Book value of real estate, unincumbered, \$12,137,831.07--	\$ 12,137,831.07	
Mortgage loans on real estate, first liens, \$26,402,634.17	26,402,634.17	
Loans secured by pledge of bonds, stocks or other collateral-----	7,777,940.00	
Loans made to policyholders on this company's policies assigned as collateral-----	6,280,454.19	
Premium notes on policies in force-----	1,153,452.10	
Book value of bonds (excluding interest), \$77,269,342.04; and stocks, \$2,855,240.00-----	80,124,582.04	
Cash in company's office-----	14,141.67	
Deposited in trust companies and banks not on interest	589,674.72	
Deposited in trust companies and banks on interest	11,336,632.75	
Bills receivable, \$647.47-----	647.47	
Total ledger assets-----	\$145,817,990.18	

Non-Ledger Assets

Interest due, \$41,104.11, and accrued, \$183,933.29, on mortgages-----	\$ 525,037.40	
Interest accrued, \$1,033,522.54, on bonds-----	1,033,522.54	
Interest accrued, \$54,020.67, on collateral loans-----	54,020.67	
Interest due, \$18,479.17, and accrued, \$1,147.15, on premium notes, policy loans or liens-----	19,626.32	
Interest due, \$448.91 on other assets-----	448.91	
Rents due, \$1,647.69, and accrued, \$15,662.85, on company's property or lease-----	17,310.54	
Total interest and rents due and accrued-----	1,649,966.38	

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1907.....	Industrial..	\$ 2,045.74	\$ 445,891.28
	Ordinary..	51,256.61	975,038.40
Gross deferred premiums on policies in force December 31, 1907.....	Ordinary..	345,948.86	2,738,833.87
	Industrial..	2,045.74	445,891.28
Totals.....	Ordinary..	397,204.97	3,713,872.27
	Industrial..	2,045.74	445,891.28
Deduct loading....	Industrial, 50 per cent..	1,022.87	222,945.64
	Ordinary, 20 per cent..	79,440.99	742,774.45
Net amount of uncollected and deferred premiums.	Industrial..	1,022.87	222,945.64
	Ordinary..	317,763.98	2,971,097.82
			\$ 3,512,830.31

All other assets:

Stationery and printed matter.....	10,000.00
Furniture, fixtures and safes.....	50,000.00
Law libraries.....	6,906.81

Gross assets \$151,047,693.68

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00; law libraries, \$6,906.81.....	\$ 66,906.81
Bills receivable, \$647.47.....	647.47
Book value of ledger assets over market value, December 31, 1907, viz.:	
Bonds and stocks.....	5,733,759.04
Amounts on deposit in banks which have suspended payment.....	21,713.47
Total.....	5,823,026.79
Total admitted assets.....	\$145,224,666.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent on policies issued prior to January 1, 1901, except as provided for in items 5 and 10.....	\$65,489,853.00
Same for reversionary additions.....	184,831.00
	\$ 65,674,684.00

American experience table at 3 per cent on policies issued after December 31, 1900, and prior to August 1, 1907, except as provided for in items 4, 5 and 10.....	\$48,375,471.00
Same for reversionary additions.....	72,404.00
American experience table at 3½ per cent on ordinary policies issued after July 31, 1907, except as provided for in items 4 and 5.....	\$ 459,450.00
	459,450.00

Other tables and rates, viz.:

New York standard industrial table at 3½ per cent on industrial policies issued after December 31, 1906.....	\$ 64,543.00
New York intermediate table at 3½ per cent on intermediate and hazardous rating policies issued during 1907.....	342,807.00
Liability on account of extra premiums for occupation, residence, etc.....	16,040.00
	423,390.00

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

Actuaries' table at 4 per cent on annuities issued prior to January 1, 1901.....	\$ 254,308.00
American experience table at 3½ per cent on annuities issued after December 31, 1900, and prior to January 1, 1907.....	343,923.00
McClintock's tables at 3½ per cent on annuities issued after December 31, 1906.....	52,637.00
Special reserve to make total reserve equal "net reserve" according to Massachusetts standard.....	650,868.00
	3,324,176.00
Total.....	\$118,980,443.00

Deduct net value of risks of this company reinsured in other solvent companies.....

487,798.00

Net reserve \$118,492,645.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the assumption of interest rates as follows: On participating policies issued prior to 1901, 4 per cent; on non-participating policies issued prior to 1901 or after July 31, 1907, and on income policies, 3½ per cent; on all other policies, 3 per cent.....

400,707.07

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....

358,141.00

Claims for death losses in process of adjustment, or adjusted and not due.....

\$ 307,913.58

Claims for death losses which have been reported and no proofs received.....

554,958.87

Claims for matured endowments due and unpaid.....

7,690.55

Claims for death losses and other policy claims resisted by the company.....

39,029.46

Total policy claims..... 900,592.46

Due and unpaid on supplementary contracts not involving life contingencies..... 275.00

Premiums paid in advance, including surrender values so applied..... 421,936.19

Unearned interest and rent paid in advance..... 202,941.50

Commissions due to agents on premium notes when paid..... 546.12

Commissions to agents, due or accrued..... 14,280.26

Salaries, rents, office expenses, bills and accounts, due or accrued..... 48,605.49

Medical examiners' and legal fees due or accrued..... 84,355.66

State, county and municipal taxes due or accrued..... 872,201.57

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums..... 115,178.75

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise..... 28,022.00

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..	210,849.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	7,004,195.87
Reserve or surplus funds not otherwise included in liabilities, special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies	1,000,000.00
Capital stock	2,000,000.00
Unassigned funds (surplus).....	13,060,193.95
Total liabilities	\$145,224,066.89

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	285,482	\$ 340,893,108	106,174	\$ 98,737,310
Issued during year	47,209	49,636,720	20,483	15,892,351
Revived during year	2,297	2,024,097	1,458	995,124
Increased during year		206,636		329,869
Totals before transfers	334,988	\$ 392,760,561	128,115	\$ 115,954,654
Transfers, deductions	18,298	22,755,243	5,380	5,654,631
Transfers, additions	7,511	9,987,151	2,406	2,648,816
Balance of transfers	-10,787	-12,768,092	-2,974	-3,005,815
Totals after transfers	324,201	\$ 379,992,469	125,141	\$ 112,948,839
Deduct Ceased:				
By death	2,551	\$ 2,983,558	613	\$ 564,495
By maturity			181	188,727
By expiry			1,513	2,213,209
By surrender	2,385	3,776,098	7,762	4,588,992
By lapse	15,946	11,600,366		58,839
By decrease		223,899		
Total terminated	20,882	\$ 18,673,921	10,069	\$ 7,564,262
Outstanding end of year	303,319	361,318,548	115,072	105,384,577
Policies reinsured	108	3,148,089	11	235,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	N	Amount		Amount	No.
At end of previous year	16,461	\$ 24,807,876	\$ 402,547	408,117	\$464,840,841
Issued during year	2,489	7,439,790	101,204	70,181	73,070,065
Revived during year	86	190,758		3,841	3,209,979
Increased during year		108,016			644,521
Totals before transfers	19,036	\$ 32,546,440			
Transfers, deductions	9,915	\$ 12,600,110			
Transfers, additions	23,676	28,374,017			
Balance of transfers	+13,761	+15,773,907			
Totals after transfers	32,797	\$ 48,320,347	\$ 503,751	482,139	\$541,765,406
Deduct Ceased:					
By death	123	\$ 240,382	\$ 5,951	3,287	\$ 3,794,386
By maturity			1,965	181	190,692
By expiry	12,413	16,213,651		12,413	16,213,651
By surrender	13	47,028	6,403	3,911	6,042,788
By lapse	610	1,758,279		24,318	17,987,687
By decrease		177,691			460,429
Total terminated	13,159	\$ 18,437,031	\$ 14,319	44,110	\$ 44,689,533
Outstanding end of year	19,638	\$ 29,883,316	\$ 489,432	438,029	\$497,075,873
Policies reinsured	63	2,069,894	932	182	5,453,915

The following is a correct statement of the industrial business of the year on policy account as it stood at the close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	6,241,872	\$ 771,644,943	147,107	\$ 14,170,907
Issued during year	1,139,652	142,693,356	144,132	16,769,861
Revived during year	146,103	19,634,099	4,276	450,614
Increased during year		15,968,222		
Totals before transfers	7,527,627	\$ 949,940,620	295,515	\$ 31,391,382
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	7,527,627	\$ 949,940,620	295,515	\$ 31,391,382
Deduct Ceased:				
By death	93,445	\$ 10,090,679	1,457	\$ 150,571
By maturity			564	31,879
By expiry			759	68,603
By surrender	69,604	10,036,558	75,554	8,867,252
By lapse	812,516	114,167,871		
By decrease				
Total terminated	975,565	\$ 134,295,108	78,334	\$ 9,118,305
Outstanding end of year	6,552,062	815,645,512	217,181	22,273,077
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premiums Additions		Additions to Policies by Dividends Amount	Total Numbers and Amount	
	No.	Amount		No.	Amount
At end of previous year -----	85,710	\$ 2,442,912	\$ 2,968	6,474,689	\$788,261,730
Issued during year -----	176	7,798		1,283,960	159,471,015
Revived during year -----				150,379	20,084,713
Increased during year -----					15,968,222
Totals before transfers -----	85,883	\$ 2,450,710			
Transfers, deductions -----					
Transfers, additions -----					
Balance of transfers -----					
Totals after transfers -----	85,886	\$ 2,450,710	\$ 2,968	7,909,028	\$983,785,680
Deduct Ceased:					
By death -----	1,455	\$ 50,885	\$ 2	96,357	\$ 10,292,137
By maturity -----				564	31,879
By expiry -----	507	17,347		507	17,347
By surrender -----	374	12,816	41	70,737	10,118,018
By lapse -----			4	888,070	123,035,127
By decrease -----					
Total terminated -----	2,336	\$ 81,048	\$ 47	1,056,235	\$143,494,508
Outstanding end of year -----	83,550	\$ 2,369,662	\$ 2,921	6,852,793	\$840,291,172
Policies reinsured -----					

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed to August 1, 1907; thereafter on strictly proprietary plan.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Not limited.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$3,716,130.00; stock, \$1,587,400.00.

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

Answer—No.

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

Answer—No; except by actual expenditures on properties.

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

Answer—Company does not loan any portion of first year's premium. On payment of second or a subsequent year's premium, company loans varying percentages of reserve, according to form of policy and number of years in force.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, vice-president, fourth vice-president and comptroller, actuary, associate actuary, assistant actuary.

Business in the State of Iowa During 1907.

Classification	Ordinary Policies	
	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	2,684	\$ 3,023,020.00
Policies on the lives of citizens of said state issued during the year -----	509	522,488.00
Totals -----	3,193	\$ 3,545,508.00
Deduct ceased to be in force during the year -----	431	462,650.00
Policies in force December 31st -----	2,762	\$ 3,082,858.00

Classification	Industrial Policies	
	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	31,743	\$ 3,765,504.00
Policies on the lives of citizens of said state issued during the year -----	10,910	1,423,966.00
Totals -----	42,653	\$ 5,189,470.00
Deduct ceased to be in force during the year -----	9,873	1,323,537.00
Policies in force December 31st -----	32,780	\$ 3,866,933.00

Classification	Ordinary Policies	
	No.	Amount
Losses and claims unpaid December 31st of previous year--	1	\$ 1,000.00
Losses and claims incurred during the year -----	21	25,420.49
Totals -----	22	\$ 26,420.49
Losses and claims settled during the year, in cash, ordinary, \$25,220.49; by compromise, \$200.00-----	21	25,420.49
Losses and claims unpaid December 31st -----	1	\$ 1,000.00

IOWA INSURANCE REPORT

Classification	Industrial Policies	
	No.	Amount
Losses and claims unpaid December 31st of previous year	11	\$ 953.00
Losses and claims incurred during the year	343	33,513.70
Totals	354	\$ 34,466.70
Losses and claims settled during the year, in cash, industrial, \$33,101.50; by compromise, \$81.20	342	33,182.70
Losses and claims unpaid December 31st	12	\$ 1,284.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses: Ordinary, \$101,847.19; industrial, \$146,950.28.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$50,861,532.02
Loading on premiums of the year (averaging 40.31 per cent of the gross premiums)	20,565,113.70	
Insurance expenses incurred during the year	16,306,171.47	
Gain from loading	\$ 4,258,942.23	
Interest.		
Interest earned during the year (averaging 4.80 per cent on mean invested assets, including bank balances)	\$ 6,301,833.76	
Investment expenses incurred during the year	469,958.31	
Net income from investments	\$ 5,831,875.45	
Interest required to maintain reserve (Brown's method)	3,899,785.28	
Gain from interest	1,932,090.17	
Mortality.		
Expected mortality on net amount at risk	\$11,657,876.00	
Actual mortality on net amount at risk	12,338,362.72	
Loss from mortality		\$ 680,486.72
Annuities.		
Net expected disbursements to annuitants	\$ 52,534.46	
Net actual annuity claims incurred	50,515.79	
Gain from annuities	2,018.67	

IOWA INSURANCE REPORT

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies 1,728,936.55

Dividends.

Dividends paid stockholders 200,000.00
Decrease in surplus on dividend account 7,300,901.85

Investment Exhibit.

Investments Sold.

Loss from sale of said real estate 5,742.27
Loss from sale of said investments 85,800.42

Investments Purchased.

Loss on said investments 599,471.34

Investments Held.

Loss on said investments during the year 4,520,608.50
Gain on sale during the year of real estate acquired since December 31, 1906 725.15
Loss on sale during the year of other investments acquired since December 31, 1906 3,565.42

Miscellaneous.

Total gain and losses in surplus during the year \$ 7,922,712.77 \$ 13,396,576.52

Surplus.

Decrease in surplus (enter in column to balance) 5,473,863.75
Totals \$ 13,396,576.52 \$ 13,396,576.52

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums \$ 972,165.00
Death losses incurred during 1907 on said policies (not deducting reserves) 404,428.67
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$22,554.37, being cash value or the value of term extension or paid-up insurance allowed thereon 449,036.63
Loading on first year's premiums on policies issued in 1907 (averaging 32.29 per cent of the gross premiums) 1,297,594.34
Expenses specifically chargeable to first year's insurance, viz.:
Commissions on first year's premiums \$ 2,756,124.15
Medical examinations and inspections of proposed risks 527,477.12
Advances to agents 991.58
Total \$ 3,284,592.85

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Prior to August 1, 1907, both participating and non-participating policies were issued. Since August 1, 1907, only non-participating policies have been issued.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$435,397,979.00; annual dividend, \$27,597,459.00; deferred dividend, \$874,371,607.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$2,477,213.00.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$	859,505.29	
Received during the year on old policies, \$848,506.86....		848,506.86	
Restored by revival of policies.....		39,239.12	
Total	\$	1,747,251.27	
Deductions during the year as follows:		1,648.92	
Used in payment of losses and claims.....			
Used in purchase of surrendered policies.....	\$	13,764.22	
Used in payment of dividends to policyholders.....		151,237.68	
Redeemed by maker in cash.....		427,148.35	
Total reduction of premium note account.....		593,799.17	
Balance of note assets at end of year.....	\$	1,153,452.10	

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

RELIANCE LIFE INSURANCE COMPANY,

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

Incorporated March 31, 1903.

Commenced business May 14, 1903.

Home office, Farmers Bank Building, Pittsburgh, Pennsylvania.

President, JAMES H. REED.

Vice-Presidents, T. H. GIVEN, JNO. W. GARLAND, H. G. SCOTT.

Secretary, H. G. SCOTT.

Treasurer, J. W. FLEMING.

Actuary, ROET. E. FORRESTER.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 2,179,107.01
Extended at	\$ 2,179,107.01

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,359.12 for first year's reinsurance..	\$	212,563.10
Total first year's premiums on original policies	\$	212,563.10
Dividends applied to purchase paid-up additions and annuities.....		1,345.40
Total new premiums.....	\$	213,908.50
Renewal premiums, without deduction for commissions or other expenses, less \$7,064.73 for reinsurance on renewals	\$	323,783.22
Total renewal premiums.....		323,783.22
Total premium income.....	\$	537,691.72

Gross interest on mortgage loans.....	\$	17,431.67	
Gross interest on bonds and dividends on stocks.....		65,723.16	
Gross interest on premium notes, policy loans or liens.....		4,721.14	
Gross interest on deposits in trust com- panies and banks.....		5,080.84	
Gross interest on other debts due the company.....		2,065.12	
Total gross interest and rents..		95,021.93	
Total income.....	\$		632,713.65

Disbursements.

For death claims, \$87,021.04; additions, \$1,594.37.....	\$	88,615.41	
Net amount paid for losses and matured endowments.....	\$	88,615.41	
For annuities involving life contingencies.....		75.00	
Premium notes voided by lapse.....		1,615.09	
Surrender values paid in cash.....		12,264.55	
Dividends paid to policyholders in cash.....		995.42	
Dividends applied to purchase paid-up additions and annuities.....		1,345.40	
(Total paid policyholders, \$104,910.87.)			
Commissions to agents (less commission on rein- surance):			
First year's premiums, \$153,617.26; renewal premiums, \$16,437.84.....		170,055.10	
Commuted renewal commissions.....		23,863.83	
Salaries and allowances for agencies, including managers, agents and clerks.....		4,153.92	
Agency supervision, traveling and all other agency expenses.....		3,148.23	
Medical examiner's fees, \$22,059.55; inspection of risks, \$3,474.62.....		25,534.17	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....		22,992.47	
Rent, including \$16,596.25 for company's occupancy of its own buildings.....		16,596.25	
Advertising, \$2,999.36; printing and stationery, \$8,- 083.83; postage, telegraph, telephone and express, \$2,936.49.....		14,019.68	
Legal expense.....		516.90	
Furniture, fixtures and safes.....		1,166.12	
Insurance taxes, licenses and department fees.....		10,222.29	
All other disbursements:			
Gross decrease on bonds maturing during year.....	\$	1,391.33	
Library.....		31.25	
Photographic.....		339.88	
Fire insurance.....		28.10	
General expenses.....		2,139.93	
Trust fund transferred to premium account.....		9.11	2,548.27
Total disbursements.....	\$		401,119.43

Ledger Assets.

Mortgage loans on real estate, first liens, \$349,900.00 \$	349,900.00	
Loans made to policyholders on this company's policies assigned as collateral.....	80,716.23	
Premium notes on policies in force.....	46,735.24	
Book value of bonds (excluding interest), \$1,703,- 576.37.....	1,703,576.37	
Cash in company's office.....	1,312.90	
Deposited in trust companies and banks on interest	163,089.25	
Agents' balances, \$65,371.24.....	65,371.24	
Total ledger assets.....		\$ 2,410,701.23

Non-Ledger Assets.

Interest due, \$1,540.00, and accrued, \$3,362.78 on mortgages.....	\$	4,902.78	
Interest accrued, \$29,997.21 on bonds.....		29,997.21	
Interest accrued, \$357.42 on other assets.....		357.42	
Total interest and rents due and accrued.....			35,257.41
		New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1907..	\$		\$ 54,064.27
Gross deferred premiums on policies in force December 31, 1907.....		9,862.30	14,677.48
Totals.....	\$	9,862.30	\$ 68,741.75
Deduct loading.....		1,972.46	13,748.35
Net amount of uncollected and deferred premiums.....	\$	7,889.84	\$ 54,993.40
			62,883.24
All other assets:			
Office furniture and fixtures.....			11,777.67
Gross assets.....			\$ 2,520,619.55
		Deduct Assets Not Admitted.	
Furniture, fixtures and safes, \$11,777.67.....	\$	11,777.67	
Agents' debit balances, \$65,371.24.....		65,371.24	
Total.....			77,148.91
Total admitted assets.....			\$ 2,443,470.64

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Pennsylvania insurance department on the following tables of mortality and rates of interest, viz.:			
American experience table at 3 per cent.....	\$	859,065.00	
Same for reversionary additions		3,820.00	\$ 862,885.00
Net present value of annuities (includ- ing those in reduction of premiums)			438.00
Total.....	\$	863,323.00	
Deduct net value or risks of this company reinsured in other solvent companies.....			4,739.00
Net reserve.....			\$ 858,584.00

Claims for death losses in process or adjustment, or adjusted and not due.....	\$ 1,000.00
Claims for death losses which have been reported and no proofs received.....	4,000.00
Total policy claims.....	5,000.00
Premiums paid in advance, including surrender values so applied.....	1,766.83
Commissions due to agents on premium notes when paid.....	3,505.01
Medical examiners' and legal fees due or accrued..	1,670.75
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	572,944.05
Total liabilities.....	\$ 2,443,470.64

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	3,009	\$ 5,953,992	1,852	\$ 3,449,030
Issued during year	1,888	3,208,520	1,041	1,721,550
Revived during year	17	32,850	4	5,500
Increased during year		1,000		
Totals before transfers	4,914	\$ 9,196,362	2,897	\$ 5,176,080
Transfers, deductions	8	10,555	8	10,000
Transfers, additions	4	8,000		
Balance of transfers	4	2,555	8	10,000
Totals after transfers	4,910	\$ 9,193,807	2,889	\$ 5,166,080
Deduct ceased:				
By death	27	\$ 39,900	16	\$ 40,500
By maturity				
By expiry				
By surrender	32	81,208	45	81,500
By lapse	775	1,357,588	304	370,400
By decrease		42,333		10,200
Total terminated	834	\$ 1,521,029	365	\$ 505,600
Outstanding end of year	4,076	7,672,778	2,524	4,660,480
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	234	\$ 1,498,100	\$ 4,793	5,095	\$ 10,905,918
Issued during year	181	872,909		3,110	5,802,979
Revived during year				21	38,850
Increased during year		101,214	2,831		105,045
Totals before transfers	415	\$ 2,472,223			
Transfers, deductions	2	4,000			
Transfers, additions	14	16,555			
Balance of transfers	12	12,555			
Totals after transfers	427	\$ 2,484,778	\$ 7,627	8,226	\$ 16,852,292
Deduct ceased:					
By death	1	\$ 3,569		44	\$ 83,969
By maturity					
By expiry					
By surrender	21	109,936		98	275,644
By lapse	80	373,296		1,159	2,101,284
By decrease		233,500	314		286,347
Total terminated	102	\$ 720,301	\$ 314	1,801	\$ 2,747,244
Outstanding end of year	325	1,764,477	7,313	6,925	14,105,048
Policies reinsured	89	721,119		89	721,119

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; provided in reserve liability.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Not fixed.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

IOWA INSURANCE REPORT

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

Answer—Premium lien notes taken for portion of renewal premiums.

What officials and heads of departments of the company supervised the making of this report?

Answer—H. G. Scott.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	42	\$ 84,000.00
Policies on the lives of citizens of said state issued during the year	66	81,500.00
Totals	108	\$ 165,500.00
Deduct ceased to be in force during the year	3	16,000.00
Policies in force December 31st	105	\$ 149,500.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$5,411.15.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 537,691.72
Loading on premiums of the year (averaging 23.1 per cent of the gross premiums)	\$ 125,962.40	
Insurance expenses incurred during the year		291,173.32
Loss from loading		\$ 165,210.92

IOWA INSURANCE REPORT

Interest.

Interest earned during the year	\$ 104,582.45
Investment expenses incurred during the year	28.10

Net income from investments	\$ 104,554.35
Interest required to maintain reserve	25,757.52

Gain from interest	\$ 78,796.83
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Mortality.

Expected mortality on net amount at risk	\$ 120,037.48
Actual mortality on net amount at risk	69,960.90

Gain from mortality	50,076.58
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Annuities.

Net expected disbursements to annuitants	\$ 24.07
Net actual annuity claims incurred	100.00

Loss from annuities	75.93
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Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies	57,513.74
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Dividends.

Decrease in surplus on dividend account	2,340.82
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Investment Exhibit.

Investments Sold.

Loss from sale of said investments	1,391.33
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Miscellaneous.

Loss unaccounted for	453.47
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Total gains and losses in surplus during the year	\$ 186,387.15	\$ 169,472.47
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Surplus.

Increase in surplus (enter in column to balance)		16,914.68
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Totals	\$ 186,387.15	\$ 186,387.15
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Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 23,678.47
Death losses incurred during 1907 on said policies (not deducting reserves)	19,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	43,487.00
Loading on first year's premiums on policies issued in 1907 (averaging 23.1 per cent of the gross premiums)	49,102.88

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 153,617.26
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices.....	2,311.21
Medical examinations and inspections of proposed risks	25,534.17
Advances to agents.....	10,685.22
Total	\$ 192,147.86

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Both.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$1,626,942.00; participating, \$12,478,106.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 15,125.54
Received during the year on old policies, \$47,586.88..	47,586.88
Total	\$ 62,712.42
Deductions during the year as follows:	
Used as payment of losses and claims.....	\$ 3,730.58
Used in purchase of surrendered policies.....	496.01
Voided by lapse.....	1,615.09
Redeemed by maker in cash.....	10,135.50
Total reduction of premium note account....	15,977.18
Balance of note assets at end of year.....	\$ 46,735.24

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

SCANDIA LIFE INSURANCE COMPANY,

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

Incorporated December 5, 1904.

Commenced business April 14, 1905.

Home office, 159 LaSalle Street, Chicago, Illinois.

President, NILS A. NELSON.

Vice-President, ERICK P. STRANDBERG.

Secretary, CHARLES H. BOMAN.

Treasurer, L. G. ABRAHAMSON.

Amount of ledger assets December 31st of previous year \$ 534,643.47

Extended at

\$ 534,643.47

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 40,246.49
Total first year's premiums on original policies	\$ 40,246.49
Total new premiums.....	\$ 40,246.49
Renewal premiums, without deduction for commissions or other expenses....	\$ 230,202.50
Total renewal premiums.....	230,202.50
Total premium income.....	\$ 270,448.99
Gross interest on mortgage loans.....	\$ 24,569.66
Gross interest on bonds and dividends on stocks	2,029.33
Gross interest on deposits in trust companies and banks	487.33
Gross interest on other debts due the company	9.35
Total gross interest and rents.....	27,095.67
Gross profit on sale or maturity of ledger assets, viz.:	20.00
Bonds	\$ 20.00

Claims for death losses due and unpaid, awaiting ap- pointment of guardian, etc.....	\$	1,044.18
Claim for death losses in process of adjustment, or ad- justed and not due.....		7,663.23
Claims for death losses which have been reported and no proofs received.....		8,209.20
Total policy claims.....		16,916.61
Premiums paid in advance, including surrender values so applied.....		864.03
Unearned interest and rent paid in advance.....		106.11
Commissions to agents, due or accrued.....		282.97
"Cost of collection" on uncollected and deferred pre- miums, in excess of the loading thereon, including agents' commissions.....		5,169.36
Salaries, rents, office expenses, bills and accounts due or accrued.....		909.45
Medical examiners' and legal fees due or accrued.....		151.50
State, county and municipal taxes due or accrued.....		864.00
Unassigned funds (surplus), including special surplus funds for payment of death losses and to provide against increase in rates on assessment business reinsured.....		431,904.63
Total liabilities.....	\$	615,653.66

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	8,595	\$ 8,795,887	360	\$ 353,500
Issued during year	573	638,144	275	269,500
Revived during year	123	134,056	38	33,000
Increased during year				
Totals before transfers	9,291	\$ 9,568,087	671	\$ 656,000
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	9,291	\$ 9,568,087	671	\$ 656,000
Deduct Ceased:				
By death	145	\$ 157,192	3	\$ 2,500
By maturity				
By expiry				
By surrender	57	61,154	9	9,000
By lapse	286	284,283	92	86,500
By decrease		20,025		
Total terminated	488	\$ 522,654	104	\$ 98,000
Outstanding end of year	8,803	9,045,433	567	558,000
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year	15	\$ 2,800	8,970	\$ 9,177,387
Issued during year	12	22,000	860	921,644
Revived during year	3	4,000	162	171,056
Increased during year				
Totals before transfers	30	\$ 54,000	9,992	\$ 10,278,087
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	30	\$ 54,000	9,992	\$ 10,278,087
Deduct ceased:				
By death			148	\$ 159,692
By maturity				
By expiry			66	\$ 70,154
By surrender	9	18,500	384	389,283
By lapse				20,025
By decrease				
Total terminated	6	\$ 18,500	598	\$ 639,154
Outstanding end of year	21	35,500	9,394	9,638,933
Policies reinsured				

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes, upon the level premium policies. The rates on the reinsured business are subject to change when necessary.

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

Answer—Surrender values in excess of the legally computed reserve are not promised.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—None.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—Yes; the usual agent's commission upon business personally written by them.

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

Answer—No.

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

Answer—The company does not take notes for premiums.

What officials and heads of departments of the company supervised the making of this report?

Answer—The secretary and acting actuary.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	540	\$ 611,000.00
Policies on the lives of citizens of said state issued during the year	54	52,000.00
Totals	594	\$ 663,000.00
Deduct ceased to be in force during the year, including deduction of liens	21	99,093.00
Policies in force December 31st	573	\$ 563,907.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	\$ 1,755.46
Losses and claims incurred during the year	6	7,444.23
Totals	8	\$ 9,199.69
Losses and claims settled during the year, in cash, \$7,421.74; by compromise, none	6	\$ 7,421.74
Losses and claims unpaid December 31st	2	\$ 1,777.95

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$14,992.41.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 270,448.99
Loading on premiums of the year (averaging 20 per cent of the gross premiums)	\$ 54,805.48	
Insurance expenses incurred during the year		74,447.53
Loss from loading	\$ 19,642.05	

Interest.

Interest earned during the year (averaging 4.97 per cent on mean invested assets, including bank balances)	\$ 27,932.01
Net income from investments	\$ 27,932.01
Interest required to maintain reserve	9,774.13
Gain from interest	\$ 18,157.88

Mortality.

Expected mortality on net amount at risk	\$ 184,331.99
Actual mortality on net amount at risk	159,061.89
Gain from mortality	25,270.10

Surrenders, Lapses and Changes.

Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed	\$ 2,087.06
Total	\$ 2,087.06
Total gain during the year from surrendered and lapsed policies	2,087.06

Investment Exhibit.

Investments Sold.

Loss from sale of said investments	23.00
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Investments Purchased.

Loss on said investments	438.00
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Investments Held.

Loss on said investments during the year	120.00
Gain from assets not admitted	2,468.28

Miscellaneous.

Total gains and losses in surplus during the year	\$ 47,983.32	\$ 20,220.05
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Surplus.

Increase in surplus (enter in column to balance)		27,763.27
Totals	\$ 47,983.32	\$ 47,983.32

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 5,124.42
Death losses incurred during 1907 on said policies (not deducting reserves)	1,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	527.08
Loading on first year's premiums on policies issued in 1907 (averaging — per cent of the gross premiums)	8,720.25

Expenses specifically chargeable to first year's insurance, viz.:

Commissions on first year's premiums, on all first year's premiums received during 1907.....	\$ 28,748.48
Medical examinations and inspections of proposed risks	2,850.00
Advances to agents (these advances are to be refunded)	2,106.03
Total	\$ 33,803.51

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The level premium business is valued on the modified preliminary term for first year; the reinsured business on one year term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Insurance in force December 31, 1907, on the level premium plan, \$2,118,960.00; Insurance in force December 31, 1907, reinsured business, \$7,700,473.00. Total, \$9,819,433.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating business, \$7,822,473.00; participating business on deferred dividend plan, \$1,996,960.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—None.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE TRAVELERS INSURANCE COMPANY,

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

Incorporated June 17, 1863.

Commenced business July 1, 1866.

Home office, No. 700 Main Street, Hartford, Connecticut.

President, SYLVESTER C. DUNHAM.

Vice-Presidents, JOHN B. LUNGER, JOHN L. WAY.

Secretary, LOUIS F. BUTLER.

Actuary, H. J. MESSENGER.

Amount of ledger assets December 31st of previous

year

Extended at

\$ 40,719,400.87

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$13,470.42 for first year's reinsurance	\$ 730,080.34
Total first year's premiums on original policies	\$ 730,080.34
Dividends applied to purchase paid-up additions and annuities.....	20,385.00
Consideration for original annuities involving life contingencies.....	18,750.45
Consideration for supplementary contracts involving life contingencies..	12,881.00
Total new premiums.....	\$ 782,105.79
Renewal premiums, without deduction for commissions or other expenses, less \$129,984.93 for reinsurance on renewals	\$ 5,115,622.60
Dividends applied to pay renewal premiums	33,053.87
Renewal premiums for deferred annuities	1,535.61
Total renewal premiums.....	5,150,212.08
Total premium income.....	\$ 5,932,317.87
Consideration for supplementary contracts not involving life contingencies	508,087.00
Gross interest on mortgage loans.....	\$ 595,495.25
Gross interest on collateral loans.....	56,174.28
Gross interest on bonds and dividends on stocks	1,060,020.31
Gross interest on premium notes, policy loans or liens.....	241,780.92
Gross interest on deposits in trust companies and banks.....	7,811.02
Gross interest on other debts due the company	1,018.62
Gross discount on claims paid in advance	2,098.52
Gross rent from company's property, including \$67,930.12 for company's occupancy of its own buildings.....	120,632.80
Total gross interest and rents....	2,085,631.72
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 46,581.25
Bonds	73,268.75
Total income.....	\$ 8,645,887.49

Disbursements.

For death claims (less \$14,500.00 reinsurance, \$1,852,428.20; additions, \$84.00)	\$ 1,852,512.20
For matured endowments (less \$7,786.00 reinsurance)	663,636.55
Net amount paid for losses and matured endowments	\$ 2,516,148.75
For annuities involving life contingencies	25,133.32
Surrender values paid in cash	321,323.27
Dividends applied to pay renewal premiums	33,053.87
Dividends applied to purchase paid-up additions and annuities	20,385.00
(Total paid policyholders, \$2,916,044.21.)	
Expense of investigation and settlement of policy claims including \$40.60 for legal expense	469.68
Paid for claims on supplementary contracts not involving life contingencies	292,112.37
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$296,220.57; renewal premiums, \$245,713.23; annuities (original), \$867.91; (renewal), \$64.73	542,866.44
Salaries and allowances for agencies, including managers, agents and clerks	136,487.56
Agency supervision, traveling, and all other agency expenses	47,925.82
Medical examiners' fees, \$42,423.08; inspection of risks, \$12,008.32	54,431.40
Salaries and all other compensation of officers, directors, trustees and home office employees	141,506.12
Rent, including \$20,379.05 for company's occupancy of its own buildings	59,769.56
Advertising, \$8,372.84; printing and stationery, \$30,899.73; postage, telegraph, telephone and express, \$33,941.41	73,213.98
Legal expense	2,372.90
Furniture, fixtures and safes	48,824.36
Insurance taxes, licenses and department fees	81,554.56
Taxes on real estate	21,958.65
Repairs and expenses (other than taxes) on real estate	66,710.00
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 32,425.00
Bonds	6,077.90
	38,502.90
All other disbursements:	
Miscellaneous items	15,202.88
Profit and loss	1,416.24
Total disbursements	\$ 4,541,369.63

Ledger Assets.

Home office real estate	\$ 1,375,000.00
Book value of real estate, unincumbered, \$375,180.45	875,180.45
Mortgage loans on real estate, first liens, \$13,676,041.92	13,676,041.92
Loans made to policyholders on this company's policies assigned as collateral	5,040,999.74
Premium notes on policies in force, of which none is for first year's premiums	7,019.72
Book value of bonds (excluding interest), \$22,042,679.37; and stocks, \$1,833,692.63	23,876,372.00
Cash in company's office	6,405.00
Deposited in trust companies and banks, not on interest	9,426.27
Deposited in trust companies and banks on interest	452,323.79
Bills receivable, \$1,502.09; agents' balances, \$3,647.75	5,149.84
Total ledger assets	\$ 44,823,918.73

Non-Ledger Assets

Interest due, \$21,307.26, and accrued, \$187,058.66 on mortgages	\$ 208,365.92
Interest accrued, \$330,187.09 on bonds	330,187.09
Total interest and rents due and accrued	538,553.01
	New Business Renewals
Gross premiums due and unreported on policies in force December 31, 1907	\$ 4,901.58 \$ 350,279.05
Gross deferred premiums on policies in force December 31, 1907	47,180.03 491,994.57
Totals	\$ 52,081.61 \$ 842,273.62
Deduct loading	8,333.06 96,861.47
Net amount of uncollected and deferred premiums	\$ 43,748.55 \$ 745,412.15 789,160.70
Gross assets	\$ 46,161,632.44

Deduct Assets Not Admitted.

Agents' debit balances, \$3,647.75	\$ 3,647.75
Bills receivable, \$1,502.09	1,502.09
Book value of ledger assets over market value, viz.:	
Bonds and stocks	1,455,774.48
Total	1,460,924.32
Total admitted assets	\$ 44,690,708.12

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed on the following tables of mortality and rates of interest, viz.:		
American experience table at 3 per cent on standard participating business and upon all other standard life policies with surrender values based upon this reserve.....	\$ 2,154,816.00	
Same for reversionary additions..	42,503.00	\$ 2,197,319.00
American experience table at 3½ per cent on all standard life policies not included in foregoing section		38,706,870.00
Other tables and rates, viz.:		
Substandard contracts valued on the American experience with 200 per cent mortality and 3 per cent interest....	\$ 44,740.00	
Substandard contracts valued at American experience with various mortality ratings and 3½ per cent interest	90,249.00	134,989.00
Net present value of annuities(including those in reduction of premiums), viz.:		
Emory McClintock's table of mortality among annuitants with 3½ per cent interest.....		272,538.00
Total	\$ 41,311,716.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		
	882,953.00	
Total	\$ 40,428,763.00	
Reserve to provide for health and accident benefits contained in life policies.....		
	7,428.00	
Net reserve		\$ 40,436,191.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		
		2,674,490.31
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		
		15,000.00
Claims for death losses in process of adjustment, or adjusted and not due.....		
	\$ 49,631.08	
Claims for death losses which have been reported and no proofs received.....		
	98,371.07	
Claims for matured endowments due and unpaid..		
	781.50	
Claims for death losses and other policy claims resisted by the company.....		
	22,500.00	
Total policy claims.....		171,283.65

Due and unpaid on supplementary contracts not involving life contingencies.....	883.34
Premiums paid in advance, including surrender values so applied.....	79,446.43
Unearned interest and rent paid in advance.....	120,890.46
Salaries, rents, office expenses, bills and accounts due or accrued.....	15,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	5,171.63
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	3,476.59
Unassigned funds (surplus).....	1,168,924.62
Total liabilities	\$ 44,690,708.12

Exhibit of Policies.

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	42,362	\$ 107,344,408	20,281	\$ 43,364,869
Issued during year	5,946	15,782,364	1,695	3,090,820
Revived during year	193	455,578	60	117,122
Increased during year		15,113		
Totals before transfers	48,501	\$ 123,597,463	22,036	\$ 46,572,811
Transfers, deductions	306	589,586	151	266,961
Transfers, additions	109	255,093	53	112,304
Balance of transfers	197	334,493	98	154,657
Totals after transfers	48,304	\$ 123,262,970	21,938	\$ 46,418,154
Deduct Ceased:				
By death	531	\$ 1,304,341	141	\$ 390,967
By maturity			297	631,501
By expiry				
By surrender	420	1,234,331	401	900,310
By lapse	1,639	3,186,551	542	746,396
By decrease		170,758		186,757
Total terminated	2,590	\$ 5,895,981	1,381	\$ 2,855,931
Outstanding end of year	45,714	117,366,989	20,557	43,562,223
Policies reinsured	212	1,915,251	54	513,793

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amounts	No.	Amount
At end of previous year -----	6,709	\$15,980,524	\$ 45,742	69,352	\$166,735,543
Issued during year -----	1,520	4,546,857	37,619	9,161	23,457,660
Revived during year -----	29	74,953	171	282	647,824
Increased during year -----		896			16,009
Totals before transfers -----	8,258	\$20,603,230	\$ 83,532	78,795	\$190,857,036
Transfers, deductions -----	164	314,291		621	1,170,838
Transfers, additions -----	459	803,441		621	1,170,838
Balance of transfers -----	295	489,150			
Totals after transfers -----	8,553	\$21,092,380	\$ 83,532	78,795	\$190,857,036
Deduct ceased:					
By death -----	52	\$ 120,506	\$ 68	724	\$ 1,815,882
By maturity -----		14,098		297	645,599
By expiry -----	216	619,524		216	619,524
By surrender -----	112	372,406	6,125	933	2,513,172
By lapse -----	242	597,709		2,423	4,530,653
By decrease -----		39,232	36		396,783
Total terminated -----	622	\$ 1,763,475	\$ 6,229	4,593	\$ 10,521,616
Outstanding end of year -----	7,931	\$19,328,905	\$ 77,303	74,202	\$180,335,420
Policies reinsured -----	291	3,958,901		557	6,387,945

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; except a few policies of early issue.

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

Answer—No; except pro rata paid values. \$5,000.00 included in reserves, to cover this liability.

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

Answer—Strictly proprietary, except that company has written participating business in the past.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Not limited by charter.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$859,000.00; stock (see accident department).

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

Answer—No.

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

Answer—No.

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

Answer—To an amount not exceeding the cash surrender value.

What officials and heads of departments of the company supervised the making of this report?

Answer—Comptroller, actuary, assistant actuaries.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31, 1906 -----	386	\$ 936,158.00
Policies on the lives of citizens of said state issued, increased and revived during 1907 -----	139	300,342.00
Totals -----	525	\$ 1,236,500.00
Deduct ceased to be in force and decreased during the year -----	42	76,246.00
Policies in force December 31, 1907 -----	483	\$ 1,160,254.00

Classification	No.	Amount
Losses and claims unpaid December 31, 1906 -----	19	\$ 21,326.45
Losses and claims incurred during the year -----	19	\$ 21,326.45
Totals -----	18	\$ 20,326.45
Losses and claims settled during the year, in cash, \$20,326.45; by compromise, none -----	1	\$ 1,000.00
Losses and claims unpaid December 31, 1907 -----	1	\$ 1,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$29,450.93.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year -----	\$ 5,932,317.87		
Loading on premiums of the year (averaging 10.07 per cent of the gross premiums) -----	\$ 601,919.67		
Insurance expenses incurred during the year -----	1,187,689.88		
Loss from loading -----			\$ 585,770.21

IOWA INSURANCE REPORT

Interest.	
Interest earned during the year (averaging 4.93 per cent on mean invested assets, including bank balances)	\$ 2,108,641.99
Investment expenses incurred during the year	144,106.93
Net income from investments....	\$ 1,964,535.06
Interest required to maintain reserve..	1,458,430.84
Gain from interest.....	\$ 506,104.22
Mortality.	
Expected mortality on net amount at risk	\$ 1,653,091.00
Actual mortality on net amount at risk	1,125,156.30
Gain from mortality.....	557,934.70
Annuities.	
Net expected disbursements to annuitants	\$ 12,444.00
Net actual annuity claims incurred....	22,063.32
Loss from annuities.....	9,619.32
Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies..	205,872.73
Dividend.	
Decrease in surplus on dividend account..	58,402.05
Profit and Loss (Excluding Investments).	
Net to loss account.....	1,416.24
Investment Exhibit.	
Investments Sold.	
Gain from sale of said real estate.....	14,156.25
Gain from sale of said investments....	1,642.12
Investments Purchased.	
Loss on said investments.....	3,657.05
Investments Held.	
Loss on said investments during the year	1,644,537.77
Gain on sale during the year of other investments acquired since December 31, 1906.....	21,062.50
Miscellaneous.	
Assets not admitted, gain agents' balances, \$6,988.53; loss bills receivable, \$412.24	6,576.29
Loss unaccounted for.....	88,827.56
Total gains and losses in surplus during the year.....	\$ 1,313,348.81 2,342,230.20

Surplus.

Decrease in surplus (enter in column to balance)	1,028,881.39
Totals	\$ 2,342,230.20 \$ 2,342,230.20

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 107,594.00
Death losses incurred during 1907 on said policies (not deducting reserves).....	21,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	2,318.00
Loading of first year's premiums on policies issued in 1907 (averaging 16.8 per cent of the gross premiums)	122,751.33
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 285,377.85
Medical examinations and inspections of proposed risks	54,431.40
Advances to agents.....	2,021.77
Total	\$ 341,831.02

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The company values on the full level premium reserve system. Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Issued both forms from August 1, 1903, to December 31, 1906.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—In force December 31, 1907: Participating business, \$18,838,635.00; non-participating business, \$161,496,785.00.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$314,993.92.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 12,611.23
Total	\$ 12,611.24
Deductions during the year as follows:	
Redeemed by maker in cash.....	5,591.51
Total reduction of premium note account....	5,591.51
Balance of note assets at end of year.....	\$ 7,019.72

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
UNION CENTRAL LIFE INSURANCE COMPANY.

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

Incorporated 1867 Commenced business 1867.

Home office, 333 West Fourth Street, Cincinnati, Ohio.

President, JESSE R. CLARK. Secretary, JOHN D. SAGE.
Vice-Presidents, E. P. MARSHALL, P. E. WILLIAMS.
Treasurer, LOUIS BREILING. Actuary, E. E. HARDCASTLE.

Capital Stock.

Amount of capital paid up in cash.....\$100,000.00
Amount of ledger assets December 31st of previous year \$ 53,325,634.11
Extended at \$ 53,325,634.11

Income.

First year's premiums on original pol-
icies, without deduction for com-
missions or other expenses, less
\$21,775.03 for first year's reinsurance.. \$ 1,105,848.58
Total first year's premiums on
original policies \$ 1,105,848.58
Dividends applied to purchase paid-up
additions and annuities..... 220,327.29
Surrender values applied to purchase
paid up insurance and annuities..... 117,112.71
Consideration for original annuities in-
volving life contingencies..... 22,102.63
Total new premiums..... \$ 1,465,391.21
Renewal premiums, without deduction
for commissions or other expenses, less
\$162,533.41 for reinsurance on renewals \$ 7,412,904.43
Dividends applied to pay renewal pre-
miums 490,506.37
Surrender values applied to pay re-
newal premiums 97,861.96
Total renewal premiums..... 8,001,274.76
Total premium income..... \$ 9,466,665.97

Consideration for supplementary contracts
not involving life contingencies..... 54,453.00
Gross interest on mortgage loans..... \$ 2,859,346.77
Gross interest on bonds and dividends on
stocks 250.00
Gross interest on premium notes, policy
loans or liens..... 484,822.00
Gross interest on deposits in trust compa-
nies and banks..... 3,153.45
Gross rents from company's property, in-
cluding \$7,782.50 for company's occu-
pancy of its own buildings..... 20,594.19
Total gross interest and rents.... 3,867,836.41
Gross profit on sale or maturity of ledger
assets, viz.:
Real estate \$ 20,657.88 20,657.88
From all other sources:
Received from surrendered reinsur-
ance \$ 19,109.77 19,109.77
Total income..... \$ 12,925,721.03

Disbursements.

For death claims (less \$82,500.00 reinsur-
ance), \$1,907,332.27; additions, \$15,990.11 \$ 2,013,342.38
For matured endowments, \$725,869.49; ad-
ditions, \$12,259.91 738,129.40
Net amount paid for losses and
matured endowments \$ 2,751,471.78
For annuities involving life contingencies..... 24,300.02
Premium notes voided by lapse..... 244,909.58
Surrender values paid in cash..... 236,005.21
Surrender values applied to pay renewal premiums,
\$97,861.96 97,861.96
Surrender values applied to purchase paid-up insur-
ance and annuities..... 117,112.71
Dividends paid to policyholders in cash..... 370,628.50
Dividends applied to pay renewal premiums..... 490,506.37
Dividends applied to purchase paid-up additions
and annuities..... 220,327.29
(Total paid policyholders, \$4,553,213.42.)
Expense of investigation and settlement of policy
claims, including \$1,521.21 for legal expense..... 1,521.21
Paid for claims on supplementary contracts not in-
volving life contingencies..... 36,111.92
Paid stockholders for interest or dividends..... 10,000.00
Commissions to agents (less commission on reinsur-
ance):
First year's premiums, \$453,397.66; renewal pre-
miums, \$500,533.24; annuities (original),
\$1,105.13 955,036.03
Commuted renewal commissions..... 29,832.79
Salaries and allowances for agencies, including
managers, agents and clerks..... 30,305.59
Agency supervision, traveling, and all other agency
expenses 41,291.57

Medical examiner's fees, \$53,527.00; inspection of risks, \$1,505.78	55,032.78
Salaries and all other compensation of officers, directors, trustees and home office employees	224,178.18
Rent, including \$7,782.50 for company's occupancy of its own buildings	33,504.74
Advertising, \$11,191.08; printing and stationery, \$35,788.24; postage, telegraph, telephone and express, \$15,909.73	62,889.05
Legal expenses	20,817.78
Furniture, fixtures and safes	8,950.40
Insurance taxes, licenses and department fees	158,981.11
Taxes on real estate	8,087.45
Repairs and expenses (other than taxes) on real estate	7,080.21
All other disbursements:	
General expense	14,330.22
Mortgage loan expense	279,354.69
Profit and loss, accounts considered worthless	\$ 4,798.43
Balance of loan contract account	446.80
Mortgage expense	28,003.46
Total disbursements	\$ 6,563,417.53

Ledger Assets.

Book value of real estate, unincumbered, \$470,966.70	\$ 470,966.70
Mortgage loans on real estate, first liens, \$50,220,071.62	50,220,071.62
Loans made to policyholders on this company's policies assigned as collateral	6,788,602.05
Premium notes on policies in force, of which \$349,359.30 is for first year's premiums	2,053,465.00
Book value of bonds (excluding interest), \$10,000.00	10,000.00
Cash in company's office	6,219.81
Deposited in trust companies and banks not on interest	141,612.13
Total ledger assets	\$59,690,937.31

Non-Ledger Assets.

Interest due, \$112,187.19, and accrued, \$1,791,861.63, on mortgages	\$ 1,904,048.82
Interest due, \$50.00, on bonds	50.00
Interest due, \$37,545.20, and accrued, \$265,421.23 on premium notes, policy loans or liens	302,966.43
Rents due, \$415.00, on company's property or lease	415.00
Total interest and rents due and accrued	2,207,480.25
Market value of bonds and stocks over book value	487.50

	New Business Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$ 1,419.72	\$ 339,633.47
Gross deferred premiums on policies in force December 31, 1907	12,684.02	92,297.23
Totals	\$ 14,103.74	\$ 431,930.70
Deduct loading	2,538.67	77,747.53
Net amount of uncollected and deferred premiums	\$ 11,565.07	\$ 354,183.17
Gross assets		\$ 62,264,653.30
Deduct Assets Not Admitted.		
Book value of ledger assets over market value, viz.:		
Book value of real estate over market value	22,199.70	
Total		22,199.70
Total admitted assets		\$ 62,242,453.60

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on issues of years up to and including 1900		\$ 34,615,343.00
American experience table at 3½ per cent on issues of 1901 and subsequent years	\$14,836,385.00	
Same for reversionary additions	917,949.00	15,754,334.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries', 4 per cent	\$ 128,989.00	
American, 3½ per cent	78,298.00	207,287.00
Total		\$ 50,576,964.00
Deduct net value of risks of this company reinsured in other solvent companies		552,140.00
Net reserve		\$ 50,024,824.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		451,637.00
Claims for death losses due and unpaid	\$ 18,500.00	
Claims for death losses in process of adjustment, or adjusted and not due		28,140.00
Claims for death losses which have been reported and no proofs received, net		94,508.00
Claims for matured endowments due and unpaid		5,070.00
Claims for death losses and other policy claims resisted by the company		62,750.00
Total policy claims		208,968.00

Premiums paid in advance, including surrender values so applied	123,936.96
Commissions due to agents on premium notes when paid	233,326.43
Commissions to agents, due or accrued	7,625.79
State, county and municipal taxes due or accrued	15,048.72
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	35,940.16
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	8,390,363.00
All other liabilities:	
Net unpaid reinsurance premiums	42,207.56
Amount contingent upon result of local tax litigation	197,956.28
Capital stock	100,000.00
Unassigned funds (surplus)	2,410,619.70
Total liabilities	\$ 62,242,453.60

Exhibit of Policies.

Including All Business Written.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1907.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	108,725	\$ 201,441,088	20,275	\$ 33,268,636
Issued during year	10,232	22,625,261	3,267	6,184,739
Revived during year	251	555,775	59	94,500
Increased during year		34,525		96,850
Totals before transfers	119,208	\$ 224,656,649	23,601	\$ 39,644,725
Transfers, deductions	837	1,397,646	259	391,056
Transfers, additions	210	549,655	49	108,550
Balance of transfers	-627	847,991	-210	282,506
Totals after transfers	118,581	\$ 223,808,658	23,391	\$ 39,362,219
Deduct Ceased:				
By death	888	\$ 1,789,610	123	\$ 231,035
By maturity	433	736,000	198	303,373
By expiry				
By surrender	512	1,224,150	166	232,670
By lapse	3,626	7,181,500	946	1,508,564
By decrease		559,562		179,772
Not taken	1,104	3,277,895	467	1,060,275
Total terminated	6,563	\$ 14,768,717	1,900	\$ 3,515,694
Outstanding end of year	112,018	209,039,941	21,491	35,846,525
Policies reinsured	197	1,953,019	43	465,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		Amount	No.
At end of previous year	3,551	\$10,078,712	\$ 1,347,567	132,551	\$246,136,003
Issued during year	1,120	4,058,700	440,438	14,619	33,309,138
Revived during year	12	45,500		322	695,775
Increased during year					131,375
Totals before transfers	4,683	\$14,182,912			
Transfers, deductions	157	464,655			
Transfers, additions	994	1,595,152			
Balance of transfers	+837	1,130,497			
Totals after transfers	5,520	\$15,313,409	\$ 1,788,005	147,492	\$280,272,291
Deduct ceased:					
By death	26	\$ 94,000	\$ 14,990	1,037	\$ 2,129,635
By maturity			12,474	631	1,051,852
By expiry	371	782,168		371	782,168
By surrender	54	196,310	82,999	732	1,736,129
By lapse	480	1,790,280		5,052	10,480,344
By decrease		63,000			802,334
Not taken	122	397,000		1,693	4,735,170
Total terminated	1,053	\$ 3,322,758	\$ 110,463	9,516	\$ 21,717,632
Outstanding end of year	4,467	\$11,990,651	\$ 1,667,542	137,976	\$258,554,659
Policies reinsured	379	5,343,550		619	7,761,569

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—The by-laws provide for a semi-annual dividend of 5 per cent upon the capital stock and permit additional dividends from the profits of non-participating policies.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$396,983.06; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—Short time notes are accepted in settlement of first year or renewal premiums when desired.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary, treasurer, actuary and auditor.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,734	\$ 3,916,183.00
Policies on the lives of citizens of said state issued during the year	196	295,500.00
Totals	2,930	\$ 4,211,683.00
Deduct ceased to be in force during the year	138	219,882.00
Policies in force December 31st	2,792	\$ 3,991,801.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	14	\$ 20,433.16
Totals	14	\$ 20,433.16
Losses and claims settled during the year, in cash, \$15,424.16; by compromise, none	11	15,424.16
Losses and claims unpaid December 31st	3	\$ 5,012.00

Greatest amount insured on any one life, \$-----

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$138,898.53.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 9,466,663.97
Loading on premiums of the year (averaging 18 per cent of the gross premiums)	\$ 1,688,482.32	
Insurance expenses incurred during the year		1,644,369.11
Gain from loading	\$ 44,113.21	

Interest.

Interest earned during the year (averaging 5.65 per cent on mean invested assets, including bank balances)	\$ 3,654,960.27
Investment expenses incurred during the year	322,615.81

Net income from investments	\$ 3,332,344.46
Interest required to maintain reserve	1,828,202.07

Gain from interest	1,504,142.39
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Mortality.

Expected mortality on net amount at risk	\$ 2,495,403.00
Actual mortality on net amount at risk	1,567,612.02

Gain from mortality	927,790.98
---------------------	------------

Annuities.

Net expected disbursements to annuitants	\$ 13,056.00
Net actual annuity claims incurred	20,609.02

Loss from annuities	\$ 7,553.02
---------------------	-------------

Surrenders, Lapses and Changes.

Total gain during the year from surrendered and lapsed policies	151,943.42
---	------------

Dividends.

Dividends paid stockholders	10,000.00
Decrease in surplus on dividend account	1,079,763.97

Special Funds.

Increase in special funds and special reserves during the year	883,101.00
--	------------

Profit and Loss (Excluding Investments).

Net to profit account	13,864.54
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Investment Exhibit.

Investments Sold.

Loss from sale of said investments	100.00
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Investments Purchased.

Gain on said investments	487.50
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Investments Held.

Gain on real estate during the year	23,803.15
-------------------------------------	-----------

Total gains and losses in surplus during the year	\$ 2,666,145.19	\$ 1,980,517.99
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Surplus.

Increase in surplus (enter in column to balance)	655,627.20
--	------------

Totals	\$ 2,666,145.19	\$ 2,666,145.19
--------	-----------------	-----------------

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	127,140.00
Death losses incurred during 1907 on said policies (not deducting reserves)		66,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid less \$112,806.48 being cash value, or the value of term extension or paid-up insurance allowed thereon		13,409.52
Loading on first year's premiums on policies issued in 1907 (averaging 22 per cent of the gross premiums		252,825.10
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	493,942.50
Medical examinations and inspections of proposed risks		55,007.28
Advances to agents		14,219.36
Total		563,169.14

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Does not now but has in the past.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Annual dividend, \$153,036,032.00; deferred dividend, \$54,781,097.00; non-participating, \$48,747,437.00.

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$259,802.29.

Premium Note Account.

Premiums notes, loans or liens on hand December 31st of previous year.....	\$	1,793,404.30
Received during the year on new policies, \$64,224.89; on old policies, \$4,343,066.90		5,207,291.79
Total		\$ 7,000,696.09
Deductions during the year as follows:		
Used as payment of losses and claims.....	\$	22,632.94
Used in purchase of surrendered policies.....		23,279.29
Voided by lapse		244,909.53
Used in payment of dividends to policyholders.....		1,129.95
Redeemed by maker in cash.....		4,655,279.33
Total reduction of premium note account.....		4,947,231.09
Balance of note assets at end of year.....	\$	2,053,465.00

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY,

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

Incorporated July 17, 1848. Commenced business October 1, 1849.

Home office, 396 Congress Street, Portland, Maine.

President, FRED E. RICHARDS. Vice-President, ARTHUR L. BATES.
Secretary, J. FRANK LANG. Actuary, SAMUEL S. BOYDEN.

Amount of ledger assets December 31st of previous year	\$	12,127,084.72
Extended at		\$ 12,127,084.72

Income.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	87,548.70
Total first year's premiums on original policies	\$	87,548.70
Dividends applied to purchase paid-up additions and annuities.....		23,545.98
Surrender values applied to purchase paid-up insurance and annuities....		17,288.53
Consideration for original annuities involving life contingencies.....		1,023.75
Total new premiums.....	\$	134,406.96
Renewal premiums, without deduction for commissions or other expenses, less \$554.49 for reinsurance on renewals	\$	2,038,038.98
Dividends applied to pay renewal premiums		34,489.05
Surrender values applied to pay renewal premiums		7,103.08
Total renewal premiums.....		2,079,631.11
Total premium income.....	\$	2,214,038.07

Consideration for supplementary contracts not involving life contingencies		7,093.88	
Premium notes, loans or liens restored by revival of policies.....		8,745.62	
Gross interest on mortgage loans.....	\$ 59,179.93		
Gross interest on collateral loans.....	56,973.95		
Gross interest on bonds and dividends on stocks	347,528.55		
Gross interest on premium notes, policy loans or liens.....	25,439.54		
Gross interest on deposits in trust companies and banks	3,337.48		
Gross interest on other debts due the company	1,038.72		
Gross discount on claims paid in advance	144.63		
Gross rents from company's property, including \$10,500.00 for company's occupancy of its own buildings.....	61,049.77		
Total gross interest and rents....		554,692.57	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$ 267.50		
Bonds	1,590.00		
Stocks	209,823.97	211,681.47	
From all other sources:			
Profit and loss on real estate.....	\$ 8,828.95		
Profit and loss, miscellaneous.....	525.00	9,353.95	
Total income			\$ 3,005,605.56

Disbursements.

For death claims (less \$5,000.00 reinsurance), \$745,993.52; additions, \$11,707.84	\$ 757,701.36	
For matured and discounted endowments, \$142,680.90; additions, \$14,082.17	156,763.07	
Net amount paid for losses and matured and discounted endowments		\$ 914,464.43
For annuities involving life contingencies.....	2,391.61	
Premium notes, loans or liens voided by lapse.....	76,559.93	
Surrender values paid in cash.....	141,248.24	
Surrender values applied to pay renewal premiums.....	7,103.08	
Surrender values applied to purchase paid-up insurance and annuities.....	17,288.53	
Dividends paid to policyholders in cash.....	42,764.43	
Dividends applied to pay renewal premiums.....	34,489.05	
Dividends applied to purchase paid-up additions and annuities	28,545.98	
(Total paid policyholders, \$1,264,855.28.)		
Expense of investigation and settlement of policy claims including \$2,247.71 for legal expense.....	2,383.46	
Paid for claims on supplementary contracts not involving life contingencies.....	4,815.26	

Commissions to agents (less commission on reinsurance):			
First year's premiums, \$37,199.89; renewal premiums, \$125,280.77; annuities (original), \$51.19		162,531.85	
Salaries and allowances for agencies, including managers, agents and clerks.....		24,520.68	
Agency supervision, traveling, and all other agency expenses		18,095.41	
Medical examiner's fees.....		5,441.00	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		80,648.55	
Rent, including \$10,500.00 for company's occupancy of its own buildings.....		25,957.42	
Advertising, \$1,157.68; printing and stationery, \$3,805.21; postage, telegraph, telephone and express, \$2,780.24		7,743.13	
Legal expenses		4,170.25	
Furniture, fixtures and safes.....		291.10	
Insurance taxes, licenses and department fees.....		46,431.48	
Taxes on real estate.....		11,906.05	
Repairs and expenses (other than taxes) on real estate		32,684.52	
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate	\$ 12,327.00		
Bonds	1,516.92		
Stocks	60,452.46	74,296.38	
All other disbursements:			
Interest (bills payable).....	172.93		
Miscellaneous expenses	3,498.01		
Traveling expenses, officers and clerks	908.18		
Commissioner's examination	55.32		
Profit and loss on real estate.....	8,500.00		
Profit and loss, miscellaneous.....	782.48	13,916.92	
Total disbursements			\$ 1,780,688.74

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 1,066,324.37	
Mortgage loans on real estate, first liens.....	1,120,853.95	
Loans secured by pledge of bonds, stocks or other collateral	1,557,238.50	
Loans made to policyholders on this company's policies assigned as collateral.....	612,814.80	
Premium notes on policies in force, including \$81,228.64 short time notes taken in settlement of renewal premiums	133,866.64	
Book value of bonds (excluding interest), \$6,210,539.80; and stocks, \$2,400,483.02.....	8,611,022.82	
Cash in company's office.....	530.03	
Deposited in trust companies and banks not on interest	28,595.77	
Deposited in trust companies and banks on interest	212,861.29	
Agents' balances	7,893.19	
Total ledger assets.....		\$ 13,352,001.54

Non-Ledger Assets

Interest due, \$100.00, and accrued, \$16,428.16 on mortgages	\$	16,528.16	
Interest due, \$2,500.00, and accrued, \$80,671.64 on bonds		83,171.64	
Interest accrued on collateral loans		6,276.26	
Interest due, \$6,411.62, and accrued, \$12,857.21 on premium notes, policy loans or liens		19,268.83	
Rents due, \$762.16, and accrued, \$1,549.79 on company's property or lease		2,311.95	
Total interest and rents due and accrued			127,556.84

		New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1907	\$	1,490.36	\$	235,286.59
Gross deferred premiums on policies in force December 31, 1907		6,076.98		134,169.42
Totals	\$	7,567.34	\$	369,456.01
Deduct loading		1,702.65		83,127.60
Net amount of uncollected and deferred premiums	\$	5,864.69	\$	286,328.41

All other assets:

Forborne premiums to be deducted in settlement of policy claims included in liabilities..... 120.25

Gross assets \$ 13,771,871.73

Deduct Assets Not Admitted.

Agents' debit balances	\$	7,893.19	
Premium notes and loans on policies and net premiums in excess of the net value of their policies		1,318.00	
Total			9,211.19
Total admitted assets			\$ 13,762,660.54

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on all policies issued prior to January 1, 1901	\$	9,383,784.00	
Same for reversionary additions.. American experience table at 3 per cent on all policies issued subsequent to January 1, 1901	\$	91,888.00	\$ 9,475,672.00
Same for reversionary additions..	\$	3,234,682.00	
Net present value of annuities (including those in reduction of premiums):		177,537.00	3,412,219.00
Actuaries' 4 per cent	\$	3,208.00	
American 3 per cent		13,651.00	16,854.00
Total			\$ 12,904,745.00
Deduct net value of risks of this company reinsured in other solvent companies			3,369.00
Net reserve			\$ 12,901,376.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 4 and 3 per cent interest			37,105.00
Claims for death losses in process of adjustment, or adjusted and not due	\$	46,113.17	
Claims for death losses which have been reported and no proofs received		58,420.49	
Claims for matured endowments due and unpaid		2,599.48	
Claims for death losses and other policy claims resisted by the company		1,000.00	

Total policy claims..... 108,133.14

Premiums paid in advance, including surrender values so applies		2,086.27	
Unearned interest and rent paid in advance		758.88	
Commissions to agents due or accrued		1,033.00	
Salaries, rents, office expenses, bills and accounts due or accrued		10,000.00	
Medical examiners' and legal fees due or accrued.. State, county and municipal taxes due or accrued.. Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		4,600.00	25,000.00
			10,991.02

All other liabilities:

Market value of bonds and stocks under book value		38,205.67	
Unassigned funds (surplus)		623,371.56	

Total liabilities \$ 13,762,660.54

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	29,033	\$40,884,365	14,355	\$ 18,470,288
Issued during year -----	1,130	1,618,522	416	497,624
Revived during year -----	63	95,500	42	63,100
Increased during year -----	2		28	6,541
Totals before transfers -----	30,228	\$42,598,387	14,841	\$ 19,037,553
Transfers, deductions -----	493	722,065	245	312,112
Transfers, additions -----	320	609,000	74	138,000
Balance of transfers -----	-173	-113,065	-171	-174,112
Totals after transfers -----	30,055	\$42,485,322	14,670	\$ 18,863,441
Deduct ceased:				
By death -----	323	\$ 503,770	112	\$ 137,892
By maturity and discount -----			113	139,783
By expiry -----				
By surrender -----	209	272,316	275	397,700
By lapse -----	1,780	2,622,227	884	1,071,046
By decrease -----	1	75,205	2	35,723
Total terminated -----	2,313	\$ 3,473,518	1,386	\$ 1,832,154
Outstanding end of year -----	27,742	39,011,804	13,284	17,031,287
Policies reinsured -----	1	5,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	4,079	\$ 7,248,512	\$ 435,691	47,467	\$ 67,038,856
Issued during year -----	55	166,555	46,538	1,601	2,329,239
Revived during year -----	16	35,500	1,118	121	195,218
Increased during year -----				30	6,541
Totals before transfers -----	4,150	\$ 7,450,567			
Transfers, deductions -----	472	913,500			
Transfers, additions -----	816	1,200,677			
Balance of transfers -----	+314	+287,177			
Totals after transfers -----	4,494	\$ 7,737,744	\$ 483,347	49,219	\$ 69,569,854
Deduct Ceased:					
By death -----	34	\$ 51,500	\$ 11,066	469	\$ 757,223
By maturity and discount -----		3,285	13,047	113	156,120
By expiry -----	648	1,018,902		648	1,018,902
By surrender -----	6	8,500	22,218	490	700,734
By lapse -----	104	238,500	2,871	2,768	3,934,644
By decrease -----	26	48,165	621	29	159,719
Total terminated -----	818	\$ 1,371,852	\$ 49,823	4,517	\$ 6,727,347
Outstanding end of year -----	3,676	6,365,892	433,524	44,702	62,842,507
Policies reinsured -----	3	25,000		4	30,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; except for those policies included in "Assets not Admitted." Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

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

Answer—Mutual.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—No stockholders.

Total dividends paid stockholders since organization of the company?

Answer—Cash, none; stock, none.

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

Answer—No.

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

Answer—No.

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

Answer—Usually about 40 per cent on business secured prior to January, 1877.

What officials and heads of departments of the company supervised the making of this report?

Answer—Officers and the heads of each department.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year -----	316	\$ 473,227.46
Policies on the lives of citizens of said state issued during the year -----	9	11,443.93
Totals -----	325	\$ 484,671.39
Deduct ceased to be in force during the year -----	53	73,237.19
Policies in force December 31st -----	272	\$ 411,414.20

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year -----	1	\$ 3,000.00
Losses and claims incurred during the year -----	5	10,245.97
Totals -----	6	\$ 13,245.97
Losses and claims settled during the year -----	5	10,245.97
Losses and claims unpaid December 31st -----	1	\$ 3,000.00

Greatest amount insured on any one life, \$30,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$14,145.44.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 2,214,038.07		
Loading on premiums of the year (averaging 22.55 per cent of the gross premiums)	\$ 499,215.40	
Insurance expenses incurred during the year	396,931.19	
Gain from loading.....	\$ 102,284.21	
Interest.		
Interest earned during the year (averaging 4.5 per cent on mean invested assets, including bank balances)	\$ 572,774.47	
Investment expenses incurred during the year	61,141.15	
Net income from investments....	\$ 511,633.32	
Interest required to maintain reserve..	472,006.00	
Gain from interest.....	39,627.32	
Mortality.		
Expected mortality on net amount at risk	\$ 660,948.00	
Actual mortality on net amount at risk	474,218.14	
Gain from mortality.....	186,729.86	
Annuities.		
Net expected disbursements to annuitants	\$ 887.45	
Net actual annuity claims incurred.....	2,391.61	
Loss from annuities.....		1,504.16
Surrenders, Lapses and Changes.		
Total gains during the year from surrendered and lapsed policies	140,153.94	
Dividends.		
Decrease in surplus on dividend account		104,791.31
Profit and Loss (Excluding Investments).		
Net to loss account.....		782.48

Investment Exhibit.

Investments Sold.		
Loss from sale of said real estate.....		12,059.50
Gain from sale of said investments.....	39,000.09	
Investments Purchased.		
Gain on said investments.....	3,391.55	
Investments Held.		
Loss on said investments during the year		158,154.47
Gain from assets not admitted.....	2,317.63	
Miscellaneous.		
Gain from all other sources:		
Matured endowments outlawed.....	\$ 3,295.01	
Liquidation dividends on securities not in assets	525.00	
Rebate on expenses on real estate..	328.95	
Losses unaccounted for		4,602.44
Total gains and losses in surplus during the year.....	\$ 517,653.56	\$ 281,894.36
Surplus.		
Increase in surplus (enter in column to balance)		235,759.20
Totals	\$ 517,653.56	\$ 517,653.56

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 12,176.50
Death losses incurred during 1907 on said policies (not deducting reserves).....	19,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	57,617.00
Loading on first year's premiums on policies issued in 1907 (averaging 21.35 per cent of the gross premiums)	18,033.56
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 37,199.89
Medical examinations and inspections of proposed risks	4,669.50
Total	\$ 41,869.39

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—No; except a few miscellaneous non-participating cases years ago.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Deferred dividend, \$29,877,086.00; annual dividend, \$25,910,641.00; non-participating, which includes policies under extended insurance law and paid-ups issued in surrender of previous insurance, \$6,096,243.00; return premiums and reversionary additions, \$958,537.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Nothing.

Premium Note Account.

Premiums notes, loans or liens on hand December 31st of previous year.....	\$	61,625.00	
Received during the year on old policies.....		889.00	
Total	\$	62,514.00	
Deductions during the year as follows:			
Used as payment of losses and claims.....	\$	8,633.00	
Voided by lapse.....		123.00	
Used in payment of dividends to policyholders..		1,058.00	
Redeemed by maker in cash.....		62.00	
Total reduction of premium note account		9,876.00	
Balance of note assets at end of year	\$	52,638.00	

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

UNITED STATES LIFE INSURANCE COMPANY,

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

Incorporated February, 1850. Commenced business March, 1850.

Home office, 273, 275 and 277 Broadway, New York, New York.

President, JOHN P. MUNN, M. D. Vice-President, WM. H. PORTER.
Second Vice-President, C. P. FRALEIGH. Third Vice-President, R. E. COCHRAN.
Secretary, A. WHEELWRIGHT. Actuary, GEO. W. HUBBELL.

Capital Stock.

Amount of capital paid up in cash.....	\$	264,000.00	
Amount of ledger assets December 31st of previous year	\$	8,732,536.43	
Decrease of capital during the year \$176,000.00 by reduction of par value of shares, no cash being paid out, assets not affected.....			
Extended at	\$	8,732,536.43	

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,798.80 for first year's reinsurance..	\$	30,478.55	
Surrender values applied to pay first year's premiums		511.30	
Total first year's premiums on original policies	\$	30,989.85	
Dividends applied to purchase paid-up additions and annuities.....		542.00	
Surrender values applied to purchase paid-up insurance and annuities.....		31,837.99	
Consideration for original annuities involving life contingencies.....		2,000.00	
Total new premiums	\$	65,369.84	
Renewal premiums, without deduction for commissions or other expenses; less \$6,147.87 for reinsurance on renewals		1,047,217.34	
Dividends applied to pay renewal premiums		1,296.25	
Surrender values applied to pay renewal premiums		490.51	
Renewal premiums for deferred annuities		2,334.00	
Total renewal premiums		1,051,338.10	
Total premium income	\$	1,116,707.94	
Premium notes, loans or liens restored by revival of policies		2,490.72	
Gross interest on mortgage loans.....	\$	195,078.18	
Gross interest on collateral loans.....		5,575.00	
Gross interest on bonds and dividends on stocks		143,774.55	
Gross interest on premium notes, policy loans or liens		71,456.70	
Gross interest on deposits in trust companies and banks		965.15	
Gross interest on other debts due the company		25.00	
Gross discount on claims paid in advance		125.54	
Gross rents from company's property.....		30,141.10	
Total gross interest and rents		447,141.22	
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	3,395.16	
Bonds		9,021.03	12,416.19
From all other sources:			
Presented to the company by J. P. Munn	\$	10,500.00	10,500.00
Total income			\$ 1,589,256.07

Disbursements.

For death claims, less \$20,500 reinsurance, \$647,759.29; additions, \$5,561.73.....	\$ 656,321.02
For matured endowments, \$106,912.83 additions, \$910.00	107,822.83

Net amount paid for losses and matured endowments	\$ 764,143.85
For annuities involving life contingencies.....	16,148.85
Premium notes voided by lapse.....	53,422.41
Surrender values paid in cash.....	312,367.85
Surrender values applied to pay new premiums, \$511.30; to pay renewal premiums, \$490.51.....	1,001.81
Surrender values applied to purchase paid-up insurance and annuities.....	31,837.99
Dividends paid to policyholders in cash.....	77,451.09
Dividends applied to pay renewal premiums.....	1,296.25
Dividends applied to purchase paid-up additions and annuities.....	542.00
(Total paid policyholders, \$1,290,212.10.)	
Expense of investigation and settlement of policy claims, including \$4,913.99 for legal expense.....	4,951.99
Paid for claims on supplementary contracts not involving life contingencies.....	8,828.04
Paid stockholders for interest.....	30,800.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$12,420.29; renewal premiums, \$82,985.78; annuities (original), \$80.00; (renewal), \$175.05.....	95,661.12
Salaries and allowances for agencies, including managers, agents and clerks.....	11,239.09
Agency supervision, traveling, and all other agency expenses.....	8,796.79
Medical examiner's fees, \$2,692.00; inspection of risks, \$713.63	3,405.63
Salaries and all other compensation of officers, directors, trustees and home office employees.....	65,730.31
Rent, less \$5,277.50 received under sublease.....	24,471.45
Advertising, \$9,573.75; printing and stationery, \$5,777.48; postage, telegraph, telephone and express, \$10,036.95	25,388.18
Legal expenses	5,226.74
Furniture, fixtures and safes.....	783.04
Insurance taxes, licenses and department fees.....	16,496.13
Taxes on real estate.....	5,904.90
Repairs and expenses (other than taxes) on real estate	14,128.24
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$ 732.00
Stocks	104,418.24
	105,150.24

All other disbursements:

Traveling expenses	\$ 1,705.24
Miscellaneous expenses	3,092.84
Paid Ass'n of Life Insurance Presidents	467.00
Accrued interest on bonds purchased	167.67
Interest paid on loan from Importers and Traders National Bank, N. Y.	83.33
Unearned interest returned	1,576.99
Commissions	615.63
	8,308.70

Total disbursements

\$ 1,605,232.00

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 325,880.97
Mortgage loans on real estate, first liens.....	3,986,890.00
Loans secured by pledge of bonds, stocks or other collateral	100,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,152,870.09
Premium notes on policies in force, of which \$9,796 is for first year's premiums.....	60,824.68
Book value of bonds (excluding interest), \$2,707,002.47; and stocks, \$113,182.70.....	2,820,185.17
Cash in company's office.....	636.54
Deposited in trust companies and banks not on interest	12,271.76
Deposited in trust companies and banks on interest	138,843.98
Bills receivable, \$250.00; agents' balances, \$27,006.62.....	28,156.62
Total ledger assets	\$ 8,626,559.51

Non-Ledger Assets.

Interest due, \$4,357.03, and accrued, \$41,659.45 on mortgages	\$ 46,016.48
Interest accrued on bonds	33,252.17
Interest accrued on collateral loans.....	3,900.00
Interest due, \$4,947.23, and accrued, \$14,973.28 on premium notes, policy loans or liens.....	19,919.51
Interest accrued on other assets.....	116.34
Rents due, \$362.50, and accrued, \$331.94 on company's property or lease.....	694.44
Total interest and rents due and accrued.....	102,988.94
Market value of real estate over book value.....	7,119.03
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 87,607.90
Gross deferred premiums on policies in force December 31, 1907	25,028.98
Total	\$ 112,636.88
Deduct loading	22,527.38
Net amount of uncollected and deferred premiums..	\$ 90,109.50
	90,109.50
Gross assets	\$ 8,826,777.25

Deduct Assets Not Admitted.

Agents' debit balances, \$15,951.08; remainder secured..	\$	15,951.08	
Bills receivable, \$250.00, and accrued interest, \$7.62..		257.62	
Premium notes and loans on policies and net premiums in excess of the net value of their policies		1,874.08	
Book value of ledger assets over market value, viz.:			
Bonds	\$	65,273.44	
Stocks		14,682.70	79,956.14
Total			98,038.92
Total admitted assets.....	\$		8,728,738.36

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York insurance department on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on all policies issued prior to January 1, 1901.....	\$	6,695,386.00	
Same for reversionary additions..		63,598.00	\$ 6,758,984.00
American experience table at 3½ per cent on all policies issued from January 1, 1901, to December 31, 1907, except as shown in the following item..	\$	1,315,319.00	
Same for reversionary additions..		11,325.00	\$ 1,326,644.00
American experience table at 3½ per cent, "preliminary term" basis on whole life and endowment policies issued from June 1, 1905, to December 31, 1906.....			36,206.00
Net present value of annuities (including those in reduction of premiums), viz.:			
Actuaries' 4 per cent basis prior to January 1, 1901.....	\$	119,558.00	
American 3½ per cent basis thereafter to December 31, 1906		32,010.00	
"McClintock" 3½ per cent basis January 1 to December 31, 1907		1,996.00	153,564.00
Total	\$		8,275,398.00
Deduct net value of risks of this company reinsured in other solvent companies.....		50,860.00	
Net reserve	\$		8,224,538.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies			45,856.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded			6,105.00

Claims for death losses in process of adjustment, or adjusted and not due.....	\$	14,050.00
Claims for death losses which have been reported and no proofs received.....		39,185.00
Claims for matured endowments due and unpaid..		6,950.00
Claims for death losses and other policy claims resisted by the company.....		50,483.55
Total policy claims.....		110,668.55
Premiums paid in advance, including surrender values so applied.....		3,570.44
Unearned interest and rent paid in advance.....		20,144.00
Commissions due to agents on premium notes when paid		12,111.00
Salaries, rents, office expenses, bills and accounts due or accrued.....		726.67
Medical examiners' and legal fees due or accrued..		7,788.53
State, county and municipal taxes due or accrued..		554.10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		7,632.20
Capital stock		264,000.00
Unassigned funds (surplus).....		25,043.87
Total liabilities	\$	8,728,738.36

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	12,502	\$23,741,881	3,149	\$ 5,049,251
Issued during year	287	571,500	89	116,000
Revived during year	70	139,000	28	48,000
Increased during year	71	49,829	5	465
Totals before transfers	12,930	\$24,502,210	3,271	\$ 5,213,716
Transfers, deductions	1	3,000	13	24,500
Transfers, additions	17	34,000	2	7,000
Balance of transfers	16	31,000	11	17,500
Totals after transfers	12,946	\$24,533,210	3,260	\$ 5,196,216
Deduct Ceased:				
By death	233	\$ 440,930	27	\$ 66,470
By maturity			67	112,690
By expiry				
By surrender	347	734,841	20	64,970
By lapse	564	1,069,000	231	288,300
By decrease	6	12,500	1	1,000
Total terminated	1,153	\$ 2,307,271	346	\$ 633,430
Outstanding end of year	11,793	22,225,939	2,914	4,562,786
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount		No.	Amount
At end of previous year	3,776	\$ 8,446,005	\$ 113,285	19,427	\$ 37,350,422
Issued during year	329	841,845	1,129	705	1,530,474
Revived during year	15	79,500		113	266,500
Increased during year	73	107,769		149	158,063
Totals before transfers	4,193	\$ 9,475,119			
Transfers, deductions	6	16,500			
Transfers, additions	1	3,000			
Balance of transfers	5	13,500			
Totals after transfers	4,188	\$ 9,461,619	\$ 114,414	20,394	\$ 39,305,459
Deduct Ceased:					
By death	42	\$ 149,137	\$ 8,561	305	\$ 665,098
By maturity			910	67	113,600
By expiry	156	455,750		156	455,750
By surrender	7	29,090	1,727	374	880,628
By lapse	332	663,640	118	1,127	2,121,058
By decrease	1	37,747		8	51,247
Total terminated	538	\$ 1,335,364	\$ 11,316	2,037	\$ 4,287,331
Outstanding end of year	3,650	8,126,255	103,098	18,357	35,018,078
Policies reinsured				27	249,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Strictly proprietary as to business issued after December 31, 1906.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—Stockholders may receive interest not to exceed 7 per cent per annum.

Total dividends and interest paid stockholders since organization of the company?

Answer—Cash, \$1,459,024.81; stock, \$190,000.00.

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

Answer—No.

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

Answer—No.

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

Answer—No contract stipulation except as to part premium notes 3, 6 and 9 months.

What officials and heads of departments of the company supervised the making of this report?

Answer—Every officer and every head of department had some part in the preparation of statement or different schedules.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	292	\$ 522,698.00
Policies on the lives of citizens of said state issued during the year	19	85,360.00
Total	311	\$ 558,058.00
Deduct ceased to be in force during the year	39	84,100.00
Policies in force December 31st	272	\$ 473,958.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	\$ 4,000.00
Losses and claims incurred during the year	1	4,000.00
Totals	1	\$ 4,000.00
Losses and claims settled during the year, in cash, \$4,000.00; by compromise, none	1	4,000.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$11,535.91.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.

Running Expenses.	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 1,116,707.94
Loading on premiums of the year (averaging 22.9 per cent of the gross premiums)	\$ 253,732.83	
Insurance expenses incurred during the year	261,445.96	
Loss from loading		\$ 7,713.13

Interest.	
Interest earned during the year (averaging 5.1 per cent on mean invested assets, including bank balances)	\$ 441,458.06
Investment expenses incurred during the year	42,729.10
Net income from investments.....	\$ 398,728.96
Interest required to maintain reserve (Stabler's formula)	343,169.41
Gain from interest.....	\$ 55,559.55
Mortality.	
Expected mortality on net amount at risk	\$ 448,197.00
Actual mortality on net amount at risk	414,765.67
Gain from mortality.....	33,431.43
Annuities.	
Net expected disbursements to annuitants	\$ 11,749.35
Net actual annuity claims incurred.....	15,232.85
Loss from annuities.....	3,489.50
Surrenders, Lapses and Changes.	
Total gain during the year from surrendered and lapsed policies	54,749.57
Dividends.	
Interest paid stockholders.....	30,800.00
Decrease in surplus on dividend account	79,806.29
Profit and Loss (Excluding Investments)	
Net to profit account.....	10,500.00
Investment Exhibit.	
Investments Sold.	
Loss from sale of said investments.....	87,826.34
Investments Purchased.	
Loss on said investments.....	125.00
Investments Held.	
Loss on said investments during the year	117,117.15
Loss from assets not admitted.....	3,388.76
Miscellaneous.	
Gain from all other sources:	
Gain from reduction of capital stock	175,000.00
Gain from decrease in "Other Liabilities"	2,182.00
Loss unaccounted for.....	2,701.98
Total gains and losses in surplus during the year.....	\$ 332,422.55 \$ 832,968.15

Surplus.

Decrease in surplus (enter in column to balance)	545.00
Totals	\$ 332,968.15 \$ 832,968.15

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 8,689.00
Death losses incurred during 1907 on said policies (not deducting reserves).....	9,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	395.00
Loading on first year's premiums on policies issued in 1907 (averaging 16.8 per cent of the gross premiums)	5,521.95
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 12,430.29
Medical examinations and inspections on proposed risks	3,405.63
Total	\$ 15,835.92

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system and preliminary term basis. If the company uses more than one of the above methods, give the proportion of the total business under each.

Answer—Total business valued on full level premium reserve system, \$33,358,178.00; total business valued on preliminary term reserve system, \$1,659,900.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Yes, but only non-participating policies since January 1, 1907.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Non-participating, \$4,565,406.00; participating plans, \$30,452,582.00 (annual dividend plans, \$360,000.00; deferred dividend plans, \$30,092,582.00).

Loss of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—\$21,854.90.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 1,046,567.18
Received during the year on new policies, \$9,213.00; on old policies, \$672,236.30	681,449.30
Restored by revival of policies, \$2,400.72; part premium notes restored, \$1,294.00	3,784.72
Total	\$ 1,731,801.20

Deductions during the year as follows:

Used as payment of losses and claims.....	\$ 58,662.85
Used in purchase of surrendered policies	50,622.43
Voided by lapse, \$55,913.13; part premium note canceled, \$6,328.00	62,241.13
Used in payment of dividends to policyholders..	325.09
Redeemed by maker in cash.....	346,254.93

Total reduction of premium note account..... 518,106.43

Balance of note assets at end of year..... \$ 1,213,694.77

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY,

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

Incorporated January, 1860.

Commenced business February 2, 1860.

Home office, No. 141 Broadway, New York, New York.

President, JOHN TATLOCK. Secretary, J. W. B. VAN DE WATER.
Vice-Presidents, CHARLES H. ALLEN, THEODORE T. JOHNSON.
Actuary, G. L. PLUMLEY.

Capital Stock.

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year \$ 18,391,787.62

Extended at \$ 18,391,787.62

Income.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$815.00 for first year's reinsurance.....	\$ 101,846.52
Surrender values applied to pay first year's premiums	89.41

Total first year's premiums on original policies \$ 101,935.93

Dividends applied to purchase paid-up additions and annuities.....	55,370.02
--	-----------

Surrender values applied to purchase paid-up insurance and annuities.....	80,175.77
---	-----------

Total new premiums..... \$ 237,481.72

Renewal premiums, without deduction for commissions or other expenses, less \$472.57 for reinsurance on renewals	\$ 1,955,226.33
Dividends applied to pay renewal premiums	890.51
Surrender values applied to pay renewal premiums	33,959.28
Renewal premiums for deferred annuities	892.03

Total renewal premiums..... 1,990,968.15

Total premium income..... \$ 2,228,449.87

Consideration for supplementary contracts not involving life contingencies.....	4,218.00
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Gross interest on mortgage loans	\$ 206,523.27
--	---------------

Gross interest on bonds and dividends on stocks	235,682.27
---	------------

Gross interest on policy loans or liens....	110,466.27
---	------------

Gross interest on deposits in trust companies and banks	4,022.05
---	----------

Gross interest on other debts due the company	2,614.02
---	----------

Gross discount on claims paid in advance..	1,303.12
--	----------

Gross rents from company's property, including \$30,000 for company's occupancy of its own buildings	372,679.74
--	------------

Total gross interest and rents..... 933,290.74

Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 250.00	250.00

From all other sources:		
Policy fees	\$ 17.50	

Consideration for extension of option of purchase of real estate	1,200.00	1,217.50
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Total income..... \$ 3,167,426.11

Disbursements.

For death claims, \$883,478.30; additions, \$30,095.10	\$ 913,573.40
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For matured endowments, \$732,143.00; additions, \$26,641.58	758,784.58
--	------------

Net amount paid for losses and matured endowments	\$ 1,672,357.98
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For annuities involving life contingencies.....	34,557.24
Surrender values paid in cash.....	300,488.56

Surrender values applied to pay new premiums, \$89.41; to pay renewal premiums, \$33,959.28	34,048.69
---	-----------

Surrender values applied to purchase paid-up insurance and annuities.....	80,175.77
---	-----------

Dividends paid to policyholders in cash.....	56,516.45
--	-----------

Dividends applied to pay renewal premiums.....	890.51
--	--------

Dividends applied to purchase paid-up additions and annuities.....	55,370.02
--	-----------

(Total paid policyholders, \$2,234,405.22.)

Expense of investigation and settlement of policy claims, including \$3,355.60 for legal expense.....	3,355.60	
Paid for claims on supplementary contracts not involving life contingencies.....	4,014.40	
Commission to agents (less commission on reinsurance):		
First year's premiums, \$39,134.69; renewal premiums, \$115,670.28; (renewal), \$28.90.....	154,833.87	
Salaries and allowances for agencies, including managers, agents and clerks.....	39,490.65	
Agency supervision, traveling, and all other agency expenses.....	9,455.37	
Medical examiners' fees, \$3,360.25; inspection of risks, \$500.25.....	3,860.50	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	95,446.95	
Rent, including \$30,000 for company's occupancy of its own buildings.....	30,000.00	
Advertising, \$13,672.38; printing and stationery, \$5,776.56; postage, telegraph, telephone and express, \$6,732.86.....	26,181.80	
Legal expenses.....	12,427.91	
Furniture, fixtures and safes.....	293.09	
Insurance taxes, licenses and department fees.....	34,398.38	
Taxes on real estate.....	58,699.70	
Repairs and expenses (other than taxes) on real estate.....	86,854.27	
All other disbursements:		
Office traveling expense.....	\$ 3,402.61	
Exchange.....	610.63	
Auditing company's books by public accountants.....	1,460.00	
Fees on protested checks.....	7.82	
Agents' balances marked off.....	2,480.58	
All other home office expenses.....	2,807.42	
Interest on deposit for lease.....	375.00	11,144.06
Total disbursements.....		\$ 2,804,862.67

Ledger Assets.

Book value of real estate, unincumbered, \$6,379,171.50..	\$ 6,379,171.50	
Mortgage loans on real estate, first liens, \$4,201,500.00..	4,201,500.00	
Loans made to policyholders on this company's policies assigned as collateral.....	2,080,193.00	
Book value of bonds (excluding interest), \$5,458,358.37; and stocks, \$397,968.75.....	5,856,327.12	
Cash in company's office.....	2,064.78	
Deposited in trust companies and banks on interest	200,563.44	
Agents' balances, \$34,565.21; less credit, \$33.99.....	34,531.22	
Total ledger assets.....		\$ 18,754,351.06

Non-Ledger Assets.

Interest due, \$4,362.50, and accrued, \$30,443.82 on mortgages.....	\$ 34,806.32	
Interest accrued, \$69,156.56, on bonds.....	69,156.56	
Interest due, \$13,666.45, and accrued, \$11,180.81, on policy loans or liens.....	24,847.26	

Interest accrued, \$936.54 on other assets.....	936.54		
Rents due, \$984.98, and accrued, \$15,373.34 on company's property or lease.....	16,358.32		
Total interest and rents due and accrued.....			146,105.60
		New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1907....	\$ 713.48	\$ 102,869.33	
Gross deferred premiums on policies in force December 31, 1907.....	5,361.60	173,929.62	
Totals.....	\$ 6,075.08	\$ 276,798.95	
Deduct loading.....	789.76	64,494.16	
Net amount of uncollected and deferred premiums.....	\$ 5,285.32	\$ 212,304.79	217,590.11
Gross assets.....			\$ 19,118,046.17

Deduct Assets Not Admitted.

Agents' debit balances, \$34,531.22.....	\$ 34,531.22	
Book value of ledger assets over market value, viz.: (The market value of stocks and bonds are calculated in accordance with the terms of the circular of the New York insurance department, dated December 31, 1907).....	474,730.23	
Total.....		509,261.45
Total admitted assets.....		\$ 18,608,784.72

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the insurance department, New York, on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent on policies.....	\$12,293,855.00		
Same for reversionary additions.....	270,716.00	\$ 12,564,571.00	
American experience table at 3½ per cent on policies.....	\$ 3,579,643.00		3,683,983.00
Same for reversionary additions.....	104,340.00		
American experience table at 3 per cent on policies.....			1,062,999.00
Net present value of annuities (including those in reduction of premiums):			
Actuaries' table, 4 per cent.....	\$ 130,098.00		
American experience table, 3½ per cent.....	124,647.00	254,745.00	
Total.....			\$ 17,566,298.00
Deduct net value of risks of this company reinsured in other solvent companies.....			820.00
Net reserve.....			\$ 17,565,478.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company.....	43,652.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	8,144.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 29,487.54
Claims for death losses which have been reported and no proofs received.....	70,312.10
Claims for matured endowments due and unpaid.....	17,978.72
Claims for death losses and other policy claims resisted by the company.....	8,000.00
Due and unpaid on annuity claims involving life contingencies.....	290.43
Total policy claims.....	126,068.79
Premiums paid in advance, including surrender values so applied.....	8,430.76
Unearned interest and rent paid in advance.....	36,931.53
Commissions to agents, due or accrued.....	6,127.40
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,686.48
Medical examiners' and legal fees due or accrued.....	4,121.48
Unpaid dividends to stockholders. (See explanatory note attached hereto).....	94,135.44
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	7,472.33
All other liabilities:	
Deposit to secure lease.....	7,500.00
Surrender values due and unpaid.....	1,091.83
Capital stock.....	500,000.00
Unassigned funds (surplus). See copy directors' resolutions of February 18, 1908, and counsel's opinion, hereto annexed).....	197,944.68
Total liabilities.....	\$ 18,608,784.72

Exhibit of Policies.

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	24,972	\$43,902,781	8,602	\$ 15,053,778
Issued during year.....	1,030	2,544,300	161	280,800
Revived during year.....	105	190,619	30	47,002
Increased during year.....		71,704		171,882
Totals before transfers.....	26,107	\$46,709,404	8,793	\$ 15,558,457
Transfers, deductions.....	19	53,500	74	133,763
Transfers, additions.....	109	280,463	4	5,000
Balance of transfers.....	90	226,963	70	128,763
Totals after transfers.....	26,197	\$46,936,367	8,723	\$ 15,424,694
Deduct Ceased:				
By death.....	356	\$ 660,761	73	\$ 209,310
By maturity.....			356	729,113
By expiry.....	649	1,245,783	270	454,708
By surrender.....	1,258	2,505,181	279	447,641
By lapse.....		408,971		202,105
By decrease.....				
Total terminated.....	2,263	\$ 4,820,696	978	\$ 2,042,877
Outstanding end of year.....	23,934	42,115,671	7,745	13,381,817
Policies reinsured.....	1	25,000	1	25,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	399	\$ 1,509,571	\$ 566,158	33,973	\$ 61,032,283
Issued during year.....	132	795,000	69,915	1,323	3,690,015
Revived during year.....	1	3,500	689	136	241,810
Increased during year.....		29,739			273,325
Totals before transfers.....	532	\$ 2,337,810			
Transfers, deductions.....	39	151,700			
Transfers, additions.....	19	53,500			
Balance of transfers.....	20	98,200			
Totals after transfers.....	512	\$ 2,239,610	\$ 636,762	35,432	\$ 65,237,433
Deduct Ceased:					
By death.....	3	\$ 9,022	\$ 25,394	432	\$ 904,487
By maturity.....			26,983	350	756,066
By expiry.....	74	218,400		74	218,400
By surrender.....			54,465	919	1,754,956
By lapse.....	45	162,134		1,582	3,114,956
By decrease.....		18,141			629,217
Total terminated.....	122	\$ 407,697	\$ 106,842	3,363	\$ 7,378,112
Outstanding end of year.....	390	1,831,913	529,920	32,069	57,859,321
Policies reinsured.....	1	25,000		3	75,000

Miscellaneous Questions.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; reserve of \$134,738.00 therefor included in liabilities.

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

Answer—Before 1907, mixed; after January 1, 1907, proprietary.

What dividends and what proportion of the profits of the company may be paid to the stockholders?

Answer—7 per cent on capital stock.

Total dividends paid stockholders since organization of the company?

Answer—Cash, \$388,822.68; stock, none.

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

Answer—No; but auditor, a former general agent, receives renewal commissions as per his general agent's contract on business done by him before he became auditor.

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

Answer—No.

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

Answer—None.

What officials and heads of departments of the company supervised the making of this report?

Answer—President, secretary, actuary, auditor.

Business in the State of Iowa During 1907.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	650	\$ 828,487.00
Policies on the lives of citizens of said state issued during the year	25	43,239.00
Totals	685	\$ 871,726.00
Deduct ceased to be in force during the year	83	136,709.00
Policies in force December 31st	602	\$ 735,017.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	3	\$ 11,523.04
Losses and claims incurred during the year	14	13,216.80
Totals	17	\$ 24,839.84
Losses and claims settled during the year, in cash, \$22,489.00	14	22,489.00
Losses and claims unpaid December 31st	3	\$ 2,350.84

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$38,139.61.

Gain and Loss Exhibit.

For the year ending December 31, 1907, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Gain in Surplus	Loss in Surplus
Running Expenses.		
Gross premiums received during the year		\$ 2,228,449.87
Insurance expenses incurred during the year	402,021.58	
Gain from loading	\$ 69,811.10	
Interest.		
Interest earned during the year (averaging 5 per cent on mean invested assets, including bank balances)	\$ 929,054.64	
Investment expenses incurred during the year	102,679.11	
Net income from investments	\$ 706,425.53	
Interest required to maintain reserve	601,250.00	
Gain from interest	75,175.53	
Mortality.		
Expected mortality on net amount at risk	\$ 623,065.00	
Actual mortality on net amount at risk	447,419.80	
Gain from mortality	176,245.20	
Annuities.		
Net expected disbursements to annuitants	16,093.26	
Net actual annuity claims incurred	27,818.24	
Loss on annuities		\$ 11,724.88
Surrenders, Lapses and Changes.		
Total gain during the year from surrendered and lapsed policies	148,163.65	
Dividends.		
Dividends due and unpaid to stockholders		94,135.44
Decrease in surplus on dividend account		113,250.26
Profit and Loss (Excluding Investments).		
Net to loss account		1,293.08

Investment Exhibit.

Investments Purchased.	
Loss on said investments.....	4,457.12
Investments Held.	
Loss on said investments during the year	
Gain on sale during the year of other investments acquired since December 31, 1906	268,865.01
Gain from assets not admitted.....	250.00
	16,984.38
Miscellaneous.	
Loss from all other sources:	
On account of change in book value of securities and carried into interest receipts	120.28
Gain unaccounted for.....	8,559.45
Total gains and losses in surplus during the year.....	\$ 494,569.34 \$ 493,816.05
Surplus.	
Increase in surplus (enter in column to balance)	753.29
Totals	\$ 494,569.34 \$ 494,569.34

Interrogatories Regarding New Business.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 18,302.96
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid	50,670.01
Loading on first year's premiums on policies issued in 1907 (averaging 13 per cent of the gross premiums)	15,020.08
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 36,824.66
Medical examinations and inspections of proposed risks	4,001.37
Total	\$ 40,826.03

General Interrogatories Regarding Gain and Loss Exhibit.

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system. The excess of such valuation of policies issued in 1907 over the legal minimum standard of the State of New York is \$30,364.00.

Does the company issue, or has it ever issued, both non-participating, and participating policies?

Answer—Before January 1, 1907, both; after that date, non-participating only.

Give the amounts of insurance in force under each of these plans, stating separately amounts of annual dividend business and deferred dividend business respectively.

Answer—Deferred dividend plan, \$36,199,000.00; annual dividend plan, \$10,647,624; non-participating, \$11,012,507.00.

Gains of the company for the year of statement attributable to policies written after December 31, 1906?

Answer—Taking into account reserves under full American Experience, 2½ per cent, \$9,788.03.

TABLE
Showing Business Done in Iowa During the Year 1907,

Name	Location of Company	Number of Policies				In force December 31, 1906
		In force December 31, 1906	Written during 1907	Terminating during 1907	In force December 31, 1907	
Aetna Life Insurance Co.	Hartford, Conn.	3,993	366	254	4,105	5,352,286.00
American Life Insurance Co.	Des Moines, Iowa	2,714	839	769	2,784	3,673,725.00
Bankers Life Insurance Co.	Lincoln, Neb.	552	323	87	788	840,429.00
Bankers Reserve Life Ins. Co.	Omaha, Neb.	14	1	2	13	30,000.00
Cedar Rapids Life Insurance Co.	Cedar Rapids, Ia.	54	362	4	412	95,000.00
Central Life Assur. Soc. of U. S.	Des Moines, Iowa	3,665	582	707	3,540	5,263,864.50
Connecticut Mutual Life	Hartford, Conn.	1,887	280	198	1,969	3,448,704.00
Des Moines Life Insurance Co.	Des Moines, Iowa	5,603	732	1,094	5,241	7,851,071.50
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	6,743	81	485	6,339	11,618,823.00
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	8,713	1,076	400	9,389	11,903,317.00
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	1,161	109	238	1,032	1,881,215.00
Germania Life Insurance Co.	New York, N. Y.	987	49	68	968	1,525,631.00
Guaranty Mut. Life Ins. Co. (Ord.)	Davenport, Iowa	2,817	1,230	1,443	2,604	1,438,680.00
Guaranty Mut. Life Ins. Co. (Ind.)	Davenport, Iowa	5,500	11,708	5,238	11,970	1,835,110.00
Hartford Life Insurance Co.	Hartford, Conn.	323	18	23	318	638,819.00
Home Life Insurance Co.	New York, N. Y.	270	18	22	266	388,470.00
Metropolitan Life Ins. Co. (Life)	New York, N. Y.	2,740	1,168	614	3,294	2,105,398.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	49,542	15,277	11,806	53,007	7,069,850.00
Michigan Mutual Life Ins. Co.	Detroit, Mich.	1,861	482	379	1,964	2,692,496.73
Mutual Benefit Life Ins. Co.	Newark, N. J.	3,299	352	166	3,485	6,464,724.00
Mutual Life Ins. Co. of New York	New York, N. Y.	15,747	240	636	15,351	28,212,361.00
National Life Insurance Co.	Montpelier, Vt.	1,100	109	160	1,049	1,811,818.00
National Life Ins. Co. of U. S. of A	Chicago, Ill.	3,633	134	257	3,511	3,207,778.59
New York Life Insurance Co.	New York, N. Y.	20,613	793	1,396	20,006	32,227,233.00
Northwestern Mutual Life	Milwaukee, Wis.	19,084	2,063	1,347	19,800	32,732,357.00
Northwestern National Life	Minneapolis, Minn.	4,065	351	941	3,478	2,927,817.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	1,975	387	374	1,988	2,954,406.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	6,030	923	246	6,696	11,228,930.00
Phoenix Mutual Life Insurance Co	Hartford, Conn.	1,137	178	81	1,234	1,623,901.00
Provident Life and Trust Co.	Philadelphia, Pa.	555	26	105	476	1,005,021.00
Prudential Ins. Co. of Am. (Life)	Newark, N. J.	2,684	509	431	2,762	3,023,020.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	31,743	10,910	9,873	32,780	3,765,594.00
Register Life and Annuity Ins. Co	Davenport, Iowa	3,621	271	239	3,653	4,950,616.00
Reliance Life Insurance Co.	Pittsburg, Pa.	42	66	3	105	84,000.00
Royal Union Mutual Life Ins. Co.	Des Moines, Iowa	3,006	640	342	3,304	4,482,257.00
Scandia Life Insurance Co.	Chicago, Ill.	540	54	21	573	611,000.00
Travelers Insurance Co.	Hartford, Conn.	886	189	42	433	936,158.00
Union Central Life Insurance Co.	Cincinnati, Ohio	2,734	196	138	2,792	3,916,136.00
Union Mutual Life Insurance Co.	Portland, Me.	316	9	53	272	473,227.46
United States Life Insurance Co.	New York, N. Y.	292	19	39	272	522,698.00
Washington Life Insurance Co.	New York, N. Y.	660	25	83	602	828,487.00
Western Mutual Life Ins. Co.	Council Bluffs, Ia.		277		277	
Totals		222,401	53,357	40,806	234,952	\$ 217,702,389.78

No. 1.

Compiled From Companies' Annual Statements.

Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses incurred to premiums received
Written during 1907	Terminating during 1907	In force December 31, 1907				
\$ 576,786.00	\$ 363,135.00	\$ 5,565,937.00	\$ 201,410.72	\$ 48,315.23	\$ 50,779.28	23.9
1,188,791.00	1,168,600.00	3,693,919.00	137,066.36	11,481.20	11,481.20	8.3
460,400.00	127,500.00	1,173,329.00	38,849.91	19,000.00	19,000.00	48.8
1,000.00	3,500.00	27,500.00	911.34	None	None	None
568,669.30	4,000.00	659,669.30	20,708.35	None	None	None
787,787.50	1,064,809.50	4,986,842.50	169,085.23	17,100.00	17,100.00	10.1
444,420.00	339,841.00	3,553,283.00	114,221.96	89,204.00	98,008.00	78.1
1,096,170.00	1,696,042.00	7,251,199.50	215,385.24	65,415.00	68,615.00	30.3
149,050.00	891,904.00	10,875,969.00	347,735.42	113,553.00	117,119.00	32.6
1,573,023.00	645,465.00	12,830,875.00	368,016.54	74,988.91	77,584.66	20.4
208,509.00	351,667.00	1,738,147.00	63,372.33	6,000.00	6,000.00	9.4
98,900.00	92,250.00	1,532,281.00	61,083.07	8,461.05	8,461.05	13.8
650,575.00	584,650.00	1,504,605.00	†	6,187.50	6,587.50	†
2,551,607.00	1,550,668.00	2,893,051.00	72,848.93	12,530.85	9,830.85	25.6
39,420.00	45,920.00	632,319.00	26,239.45	27,000.00	42,000.00	102.8
22,514.76	32,742.76	378,242.00	14,135.58	10,296.76	10,296.76	72.8
892,292.00	450,827.00	2,546,893.00	103,114.60	11,625.00	11,625.00	11.3
2,018,122.00	1,737,756.00	7,360,216.00	239,186.24	49,565.25	49,604.25	20.7
696,731.57	553,832.77	2,335,425.53	99,693.43	10,951.83	10,951.83	10.9
916,311.00	330,456.00	7,050,579.00	234,987.13	63,183.00	69,501.00	29.0
416,614.00	1,388,636.00	27,240,339.00	672,657.43	277,086.49	283,871.49	41.2
206,039.11	330,123.69	1,687,733.42	53,089.27	15,150.00	15,150.00	28.5
134,725.84	369,829.02	2,972,675.41	207,140.48	21,288.00	21,488.00	10.3
1,398,672.00	2,336,242.00	31,289,663.00	922,943.17	234,961.55	211,993.10	25.4
3,656,900.00	2,336,820.00	34,052,437.00	1,209,110.92	266,112.51	279,013.36	22.0
331,083.00	697,358.00	2,564,542.00	176,027.05	41,044.40	37,948.21	23.3
532,476.00	640,857.00	2,846,025.00	102,477.96	44,250.65	41,786.63	43.2
1,841,952.00	524,046.00	12,516,836.00	427,511.13	95,642.00	72,142.00	22.3
306,983.00	121,692.00	1,800,192.00	48,461.26	7,035.00	7,035.00	14.5
37,000.00	247,438.00	794,583.00	27,196.82	2,000.00	2,000.00	7.3
522,488.00	462,650.00	3,082,858.00	101,847.19	25,420.49	25,420.49	24.9
1,423,966.00	1,328,537.00	3,860,933.00	146,950.28	33,513.70	33,182.70	22.8
407,980.00	323,328.00	5,030,268.00	171,121.67	34,791.12	34,791.12	20.3
81,500.00	16,000.00	149,500.00	5,411.15	None	None	None
992,467.00	530,091.00	4,944,633.00	152,902.35	20,500.00	23,475.00	13.4
52,000.00	99,093.00	563,907.00	14,992.41	7,444.23	7,421.74	49.6
300,342.00	76,246.00	1,160,254.00	29,450.93	21,326.45	20,326.45	72.4
295,500.00	219,882.00	3,991,804.00	138,898.58	20,436.16	15,424.16	14.7
11,443.93	73,257.19	411,414.20	14,145.44	10,245.97	10,245.97	72.4
35,360.00	84,100.00	473,958.00	11,535.91	4,000.00	4,000.00	34.6
43,239.00	126,709.00	745,017.00	26,139.61	13,316.80	22,489.00	50.9
300,000.00		300,000.00	10,311.25	None	None	None
\$ 28,302,933.01	\$ 24,393,498.93	\$ 221,611,823.86	\$ 7,198,404.04	\$ 1,845,424.20	\$ 1,853,659.85	25.6

†Includes Life and Industrial.

TABLE

The Condition of and General Business Transacted by Life and Accident Insurance
Compiled From Com-

Name	Location of Company	Paid up capital	Assets	Liabilities including capital and reinsurance reserve
Aetna Life Insurance Co.	Hartford, Conn.	\$ 2,000,000	\$ 86,405,472.89	\$ 13,273,848.25
American Life Insurance Co.	Des Moines, Iowa	25,000	238,512.26	79,544,616.26
Bankers Life Insurance Co.	Lincoln, Neb.	100,000	2,221,353.91	226,329.76
Bankers Reserve Life Ins. Co.	Omaha, Neb.	25,000	1,101,948.71	373,573.14
Cedar Rapids Life Insurance Co.	Cedar Rapids, Ia.	25,000	41,910.82	794,584.88
Central Life Assur. Soc. of U. S.	Des Moines, Iowa	100,000	849,572.10	216,593.24
Connecticut Mutual Life	Hartford, Conn.	100,000	65,003,271.10	30,729.74
Des Moines Life Insurance Co.	Des Moines, Iowa	100,000	2,231,423.83	421,690.80
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	100,000	427,271,408.14	242,936.10
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	100,000	6,666,604.05	8,103,834.25
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	200,000	14,541,672.76	144,192.97
Germania Life Insurance Co.	New York, N. Y.	200,000	38,983,965.39	99,190.85
Guaranty Mutual Life Ins. Co.	Davenport, Iowa	500,000	60,800.24	329,620.33
Hartford Life Insurance Co.	Hartford, Conn.	125,000	4,092,185.91	794,584.88
Home Life Insurance Co.	New York, N. Y.	125,000	20,004,853.63	410,906.89
Metropolitan Life Ins. Co. (Life)	New York, N. Y.	2,000,000	198,320,463.23	216,593.24
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	*	*	23,459.51
Michigan Mutual Life Ins. Co.	Detroit, Mich.	250,000	10,350,387.63	11,181.08
Mutual Benefit Life Ins. Co.	Newark, N. J.	500,000	111,772,571.00	23,459.51
Mutual Life Ins. Co. of New York	New York, N. Y.	500,000	494,177,021.03	23,459.51
National Life Insurance Co.	Montpelier, Vt.	1,000,000	40,352,043.08	421,690.80
National Life Ins. Co. of U. S. of A.	Chicago, Ill.	1,000,000	8,144,180.31	421,690.80
New York Life Insurance Co.	New York, N. Y.	1,000,000	494,408,807.87	421,690.80
Northwestern Mutual Life	Milwaukee, Wis.	1,000,000	232,819,246.07	421,690.80
Northwestern National Life	Minneapolis, Minn.	1,000,000	5,281,828.94	421,690.80
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	1,000,000	14,151,770.00	421,690.80
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	1,000,000	89,609,565.61	421,690.80
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1,000,000	23,636,019.58	421,690.80
Provident Life and Trust Co.	Philadelphia, Pa.	1,000,000	60,964,094.80	421,690.80
Prudential Ins. Co. of Am. (Life)	Newark, N. J.	2,000,000	145,224,666.89	421,690.80
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	*	*	421,690.80
Register Life and Annuity Ins. Co.	Davenport, Iowa	1,000,000	544,664.47	421,690.80
Reliance Life Insurance Co.	Pittsburg, Pa.	1,000,000	2,443,470.64	421,690.80
Royal Union Mutual Life Ins. Co.	Des Moines, Iowa	1,000,000	1,996,395.75	421,690.80
Scandia Life Insurance Co.	Chicago, Ill.	1,000,000	615,653.66	421,690.80
Travelers Insurance Co.	Hartford, Conn.	100,000	44,690,708.12	421,690.80
Union Central Life Insurance Co.	Cincinnati, Ohio	100,000	62,242,453.60	421,690.80
Union Mutual Life Insurance Co.	Portland, Me.	264,000	13,762,690.54	421,690.80
United States Life Insurance Co.	New York, N. Y.	500,000	8,728,738.56	421,690.80
Washington Life Insurance Co.	New York, N. Y.	500,000	18,008,784.73	421,690.80
Western Mutual Life Ins. Co.	Council Bluffs, Ia.	1,000,000	7,543.93	421,690.80
Totals		\$ 12,489,000	\$2,752,518,895.57	\$2,646,352,846.83

*Data included in figures above.
†Figures include Accident Business.
‡Accident Liabilities.

No. 2.

Companies Which Did Business in Iowa During the Year Ending December 31, 1907,
panies' Annual Statements.

Net surplus	Income	Expenditures	Policies written during the year	Total premium income	Losses paid	Per cent of losses paid to premiums received
\$ 3,587,008.38	\$ 13,941,772.41	\$ 9,689,046.45	\$ 27,158,873.00	\$ 10,256,270.87	\$ 5,639,766.44	54.9
12,282.50	144,192.97	99,190.85	1,178,294.00	134,847.24	11,481.20	8.5
373,573.14	794,584.88	329,620.33	4,824,008.00	701,806.68	80,252.57	11.4
216,593.24	732,672.68	410,906.89	5,845,750.00	691,444.05	58,850.00	8.5
11,181.08	23,459.51	22,195.37	568,669.30	20,708.35	None	None
34,919.18	421,690.80	242,936.10	3,419,000.00	380,869.58	52,861.90	13.9
2,326,657.25	8,796,992.60	8,103,834.25	11,767,748.00	5,588,922.06	4,682,555.83	83.7
903,485.28	661,997.78	5,555,758.00	812,482.81	338,116.66	29.3	
48,176,790.23	75,160,490.61	55,971,902.36	70,301,690.00	54,431,248.14	23,696,199.19	43.5
475,510.21	1,562,478.57	763,380.86	5,776,170.00	1,239,908.88	227,028.26	17.5
784,783.21	5,227,038.38	2,838,798.10	15,098,511.00	4,351,515.10	1,318,424.44	30.2
1,982,595.81	6,693,568.27	4,840,301.45	11,238,576.00	4,955,823.49	2,754,966.74	55.5
625.70	79,608.61	58,092.14	2,334,607.00	72,848.98	9,830.85	13.5
495,949.43	2,288,993.84	1,906,339.58	3,481,777.00	2,126,452.60	1,404,505.41	66.0
644,435.43	4,354,090.92	2,893,368.57	7,895,887.00	3,352,578.65	1,383,656.19	41.2
11,951,899.14	73,114,160.89	43,960,903.73	339,773,106.00	64,046,983.11	18,233,369.58	28.4
256,517.91	2,080,376.89	1,605,501.97	5,296,074.00	1,581,025.75	927,069.13	58.6
4,666,510.34	21,676,262.01	14,315,365.58	50,756,382.00	16,664,430.13	6,812,751.27	40.8
81,174,473.85	56,104,039.42	48,720,050.00	56,639,200.20	23,369,629.72	50.0	
768,745.81	7,698,012.28	4,567,686.55	16,968,818.00	5,922,758.66	2,117,901.16	35.7
59,928.49	2,370,655.18	1,277,631.70	11,979,167.31	1,908,351.05	362,576.77	18.9
102,158,301.31	64,710,901.48	135,799,659.00	79,940,309.11	28,564,331.37	35.7	
2,427,773.59	43,645,414.96	29,806,351.24	104,976,910.00	33,441,810.50	9,980,720.09	29.6
150,820.69	1,532,925.12	1,040,472.28	3,061,788.00	1,281,870.30	656,651.36	51.2
† 316,950.21	† 5,214,685.85	† 3,612,887.54	18,616,220.00	† 3,718,881.37	† 915,524.31	24.6
2,960,638.87	20,282,488.68	12,237,087.37	59,937,775.00	15,700,451.69	5,940,041.05	37.8
951,234.58	5,133,849.71	3,140,854.99	13,438,342.00	3,946,145.15	1,410,645.06	35.7
3,817,126.15	10,760,858.12	11,891,937.57	22,233,944.12	7,669,603.61	4,547,527.07	59.3
13,060,193.95	56,825,547.53	34,460,803.01	73,073,065.00	50,861,532.02	14,247,475.83	28.0
*	*	*	159,471,015.00	*	*	*
21,047.07	194,444.74	102,508.05	405,980.00	171,121.67	35,791.12	20.9
572,944.05	632,713.65	401,119.43	5,802,979.00	537,691.72	88,615.41	16.4
196,890.76	711,233.95	491,608.75	3,551,151.00	608,177.33	127,008.80	20.8
431,904.63	298,325.09	237,215.98	929,644.00	270,448.99	161,894.92	59.8
1,168,924.62	8,645,887.49	4,541,369.63	23,457,660.00	5,932,317.87	2,516,148.75	42.4
2,410,619.70	12,928,721.03	6,563,417.33	30,578,163.00	9,466,063.97	2,751,471.78	29.0
623,371.56	3,005,605.56	1,790,683.74	2,329,239.00	2,214,038.07	914,464.43	41.3
25,043.87	1,589,256.07	1,695,232.69	1,530,474.00	1,116,707.94	764,143.85	63.4
197,944.68	3,167,426.11	2,804,862.67	3,690,015.00	2,228,449.87	1,672,357.98	75.0
5,904.25	15,724.87	8,264.27	300,000.00	10,302.57	None	None
\$103,165,848.74	\$585,982,471.19	\$ 390,199,733.52	\$1,313,122,908.61	\$ 454,996,990.08	\$ 173,626,606.49	38.1

TABLE
Showing the Number and Amount of Policies in Force December 31, 1906, and Decem-
ber 31, 1907, the Number and Amount of Policies Issued and Terminated During 1907,
and Termination.

Name	Location of Company	Net present value of all outstanding policies in force on the last of December, 1907	Policies in Force December 31, 1906	
			Number	Amount
Aetna Life Insurance Co.	Hartford, Conn.	74,879,393.00	152,018	\$ 264,303,336.00
American Life Insurance Co.	Des Moines, Iowa	192,000.00	2,714	5,373,725.00
Bankers Reserve Life Ins. Co.	Lincoln, Neb.	1,731,375.56	12,652	19,295,797.00
Cedar Rapids Life Insurance Co.	Omaha, Neb.	875,022.00	5,781	14,703,222.50
Central Life Assur. Soc. of U. S.	Cedar Rapids, Ia.	5,127.23	54	95,000.00
Connecticut Mutual Life	Des Moines, Iowa	699,973.00	7,210	10,576,110.75
Des Moines Life Insurance Co.	Hartford, Conn.	60,180,198.00	72,005	171,701,155.00
Equitable Life Assur. Soc. of U. S.	Des Moines, Iowa	1,830,492.00	14,053	21,953,184.00
Equitable Life Ins. Co. of Iowa	New York, N. Y.	371,507,681.00	527,715	1,376,970,329.00
Fidelity Mutual Life Ins. Co.	Des Moines, Iowa	5,550,734.23	22,994	30,874,319.00
Germania Life Insurance Co.	Philadelphia, Pa.	13,094,615.00	88,992	118,143,518.00
Guaranty Mutual Life Ins. Co.	New York, N. Y.	33,393,917.00	67,040	114,189,107.00
Hartford Life Insurance Co.	Davenport, Iowa	39,421.00	5,500	1,805,110.00
Home Life Insurance Co.	Hartford, Conn.	1,407,507.00	33,105	57,959,685.00
Metropolitan Life Ins. Co. (Life)	New York, N. Y.	180,614,322.00	531,467	428,184,083.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	9,699,649.70	8,487,870	1,294,884,502.00
Mutual Benefit Life Ins. Co.	Detroit, Mich.	102,374,394.00	35,959	45,475,002.00
Mutual Life Ins. Co. of New York	New York, N. Y.	420,094,742.00	694,925	412,119,364.00
National Life Insurance Co.	New York, N. Y.	55,243,782.33	77,099	148,737,787.00
National Life Ins. Co. of U. S. of A.	Chicago, Ill.	6,314,569.65	35,363	43,962,469.37
New York Life Insurance Co.	New York, N. Y.	433,872,375.00	993,630	2,029,005,719.00
Northwestern Mutual Life	Milwaukee, Wis.	119,021,745.00	339,468	182,679,837.00
Northwestern National Life	Minneapolis, Minn.	4,478,476.00	24,232	22,933,973.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	12,210,180.08	55,983	92,634,087.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	74,336,676.00	164,539	396,319,522.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	22,322,368.00	55,792	97,583,284.00
Provident Life and Trust Co.	Philadelphia, Pa.	54,152,373.00	67,083	182,679,837.00
Prudential Ins. Co. of Am. (Life)	Newark, N. J.	118,492,645.00	408,117	454,810,341.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	509,996.72	3,621	4,950,616.00
Register Life and Annuity Ins. Co.	Pittsburg, Pa.	858,584.00	5,005	10,905,918.00
Reliance Life Insurance Co.	Des Moines, Iowa	1,746,072.00	9,546	19,047,003.00
Royal Union Mutual Life Ins. Co.	Chicago, Ill.	138,485.00	9,970	9,177,387.00
Scandia Life Insurance Co.	Hartford, Conn.	40,436,191.00	69,352	168,735,543.00
Travelers Insurance Co.	Cincinnati, Ohio	50,694,834.00	130,933	242,141,715.00
Union Central Life Insurance Co.	Portland, Me.	12,961,373.00	47,467	67,638,834.00
United States Life Insurance Co.	New York, N. Y.	8,224,538.00	19,427	37,550,432.00
Washington Life Insurance Co.	New York, N. Y.	17,965,473.00	83,973	61,032,283.00
Western Mutual Life Ins. Co.	Council Bluffs, Ia.	1,267.58		
Totals		\$ 2,390,202,068.34	10,949,907	\$11,666,345,241.52

*Data included in figures above.

No. 3.

ber 31, 1907, the Number and Amount of Policies Issued and Terminated During 1907,
and Termination.

Policies in Force December 31, 1907		Policies Issued During 1907		Policies Terminated During 1907	
Number	Amount	Number	Amount	Number	Amount
154,958	\$ 273,204,432.00	14,219	\$ 32,883,977.00	11,261	\$ 24,131,835.00
2,784	3,625,919.00	828	1,175,294.00	769	1,168,000.00
14,359	21,726,230.00	3,953	4,834,003.00	1,687	2,518,262.00
7,453	18,732,362.50	2,455	5,845,730.00	802	1,830,169.00
412	659,969.30	302	568,639.30	1	1,000.00
7,500	10,783,555.00	2,427	3,200,209.50	2,128	3,200,209.50
73,196	174,716,065.00	4,503	11,767,748.00	3,433	8,837,142.00
15,076	21,558,732.00	3,263	5,573,730.00	2,383	5,147,794.00
511,914	1,340,136,394.00	20,456	70,261,420.00	37,131	10,839,555.00
34,837	34,854,322.00	9,949	5,776,170.00	1,130	1,889,428.00
58,839	119,452,964.00	6,716	10,690,511.00	7,296	15,705,432.00
66,502	114,529,963.00	5,379	11,238,579.00	6,001	11,096,482.00
11,970	2,830,951.00	11,504	2,334,307.00	4,870	1,547,794.00
39,327	56,347,100.00	2,166	3,481,777.00	2,807	5,005,582.00
47,091	85,193,227.00	3,523	7,835,857.00	4,237	8,103,567.00
606,922	487,033,095.00	146,556	10,520,678.00	85,416	69,526,323.00
9,013,087	1,317,833,486.00	1,642,233	231,292,451.00	1,259,658	201,170,639.00
34,198	47,029,568.00	3,269	5,299,074.00	4,148	6,925,107.00
189,622	449,742,990.00	21,543	50,756,385.00	10,395	22,471,894.00
641,231	1,452,752,408.00	10,394	48,739,059.00	44,963	114,735,891.00
78,329	151,779,281.00	7,813	14,936,818.00	7,581	15,195,616.00
36,504	47,060,227.61	6,311	11,959,167.31	5,982	9,133,838.18
982,448	2,005,311,184.00	68,007	185,229,659.00	76,159	178,823,031.00
361,084	881,552,532.00	37,299	104,676,910.00	17,041	43,925,874.00
22,823	32,655,022.00	1,791	9,901,788.00	4,089	14,140,574.00
57,661	97,389,061.00	10,188	14,616,230.00	8,119	14,293,948.00
172,945	425,568,279.00	19,882	59,937,775.00	17,753	39,723,469.00
57,624	108,089,718.00	6,146	13,438,349.00	4,339	8,123,374.00
71,040	191,983,783.00	7,928	22,233,944.00	4,245	13,586,149.00
438,069	497,073,373.00	79,181	73,070,965.00	44,119	44,689,531.00
6,822,702	810,231,172.00	1,283,960	159,471,015.00	1,056,235	143,434,598.00
3,953	5,020,268.00	2,923	4,005,328.00	2,226	2,925,528.00
6,925	14,195,948.00	3,110	5,802,979.00	1,301	2,747,244.00
10,961	17,700,087.00	2,211	3,651,151.00	1,237	1,989,546.00
9,304	9,635,933.00	850	989,844.00	558	633,154.00
74,202	180,355,429.00	9,161	23,457,650.00	4,560	10,621,616.00
137,123	256,594,524.00	12,691	39,678,152.00	7,323	16,882,462.00
44,703	62,842,507.00	1,601	2,329,231.00	4,517	6,727,347.00
18,357	35,018,078.00	705	1,539,474.00	2,037	4,897,381.00
32,069	57,859,221.00	1,263	5,690,015.00	3,989	7,978,112.00
277	300,000.00	277	300,000.00		
20,983,949	\$ 11,933,840,039.41	3,450,195	\$ 1,318,845,012.61	2,755,696	\$ 1,175,495,476.68

TABLE No. 3

Showing the Number and Amount of Policies in Force December 31, 1906, and Decem-
ber 31, 1907, the Number and Amount of Policies Issued and Terminated During 1907,
and Manner

Name	Location of Company	Manner of Termination			
		By Death		By Maturity	
		Number	Amount	Number	Amount
Aetna Life Insurance Co.	Hartford, Conn.	1,805	\$ 3,464,957.00	1,425	\$ 2,135,119.00
American Life Insurance Co.	Des Moines, Iowa	9	10,300.00		
Bankers Life Insurance Co.	Lincoln, Neb.	49	79,000.00	17	31,000.00
Bankers Reserve Life Ins. Co.	Omaha, Neb.	25	63,850.00		
Cedar Rapids Life Insurance Co.	Cedar Rapids, Ia.				
Central Life Assur. Soc. of U. S.	Des Moines, Iowa	28	42,100.00	17	16,554.50
Connecticut Mutual Life	Hartford, Conn.	1,903	4,452,533.00	136	280,574.32
Des Moines Life Insurance Co.	Des Moines, Iowa	160	235,015.00		
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	6,306	19,549,821.00	1,476	4,512,974.00
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	140	202,236.00	11	14,621.00
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	614	1,392,248.00		
Germania Life Insurance Co.	New York, N. Y.	822	1,453,563.00	825	1,225,030.00
Guranty Mutual Life Ins. Co.	Davenport, Iowa	61	10,783.00		
Hartford Life Insurance Co.	Hartford, Conn.	732	1,320,813.00		
Home Life Insurance Co.	New York, N. Y.	519	1,089,337.00	115	294,319.00
Metropolitan Life Ins. Co. (Life)	New York, N. Y.	4,002	3,495,495.00	385	263,948.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	131,247	14,417,312.00	1,026	56,615.00
Michigan Mutual Life Ins. Co.	Detroit, Mich.	439	662,415.00	171	305,772.00
Mutual Benefit Life Ins. Co.	Newark, N. J.	1,931	5,417,437.00	569	1,425,965.00
Mutual Life Ins. Co. of New York	New York, N. Y.	8,036	24,016,483.00	1,715	4,655,342.00
National Life Insurance Co.	Montpelier, Vt.	665	1,638,597.00	333	483,479.00
National Life Ins. Co. of U. S. of A.	Chicago, Ill.	319	419,215.88	1	707.00
New York Life Insurance Co.	New York, N. Y.	9,109	22,967,774.00	2,317	5,876,815.00
Northwestern Mutual Life	Milwaukee, Wis.	2,538	8,032,916.00	810	2,674,171.00
Northwestern National Life	Minneapolis, Minn.	349	354,107.00	65	239,281.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	487	868,028.00	35	35,841.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	1,528	4,803,031.00	578	1,333,339.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	702	1,213,975.00	118	195,941.00
Provident Life and Trust Co.	Philadelphia, Pa.	532	2,032,674.00	809	2,431,692.00
Prudential Ins. Co. of Am. (Life)	Newark, N. J.	5,287	3,774,383.00	131	190,692.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	96,937	10,292,137.00	554	31,879.00
Register Life and Annuity Ins. Co.	Davenport, Iowa	22	31,791.00	1	1,000.00
Reliance Life Insurance Co.	Pittsburg, Pa.	44	83,969.00		
Royal Union Mutual Life Ins. Co.	Des Moines, Iowa	76	121,102.00	4	7,000.00
Scandia Life Insurance Co.	Chicago, Ill.	148	159,692.00		
Travelers Insurance Co.	Hartford, Conn.	724	1,815,882.00	297	645,599.00
Union Central Life Insurance Co.	Cincinnati, Ohio	1,037	2,129,635.00	631	1,051,822.00
Union Mutual Life Insurance Co.	Portland, Me.	469	732,228.00	113	156,120.00
United States Life Insurance Co.	New York, N. Y.	395	695,038.00	67	113,000.00
Washington Life Insurance Co.	New York, N. Y.	432	904,487.00	356	755,096.00
Western Mutual Life Ins. Co.	Council Bluffs, Ia.	†	†	†	†
Totals		278,920	\$ 144,611,002.68	15,576	\$ 30,876,756.82

†Company report no losses.

—CONTINUED.

ber 31, 1907, the Number and Amount of Policies Issued and Terminated During 1907,
of Termination.

Name	Location of Company	Manner of Termination							
		By Expiry		By Surrender		By Lapse		By Decrease	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
		210	\$ 384,499.00	1,267	\$ 3,143,900.00	4,255	7,061,776.00	1	607,135.00
				31	36,600.00	730	1,883,150.00	6	38,250.00
		8	14,500.00	206	371,500.00	1,388	1,981,982.00	22	41,000.00
				100	271,500.00	608	1,467,250.00		37,569.00
								1	1,000.00
		16	22,500.00	112	169,250.00	1,955	3,050,295.00		
				737	1,593,160.00	756	1,788,100.00	1	737,773.00
		45	63,000.00	224	402,992.00	1,954	4,701,549.00		44,838.00
		1,008	4,289,384.00	16,121	44,839,321.00	12,273	27,416,542.00		9,129,908.00
				140	175,714.00	809	1,219,700.00		263,157.00
		215	515,529.00	323	1,569,874.00	5,674	11,674,372.00	30	422,350.00
		72	172,124.00	1,040	1,681,133.00	2,242	5,736,414.00	1	735,215.00
				8	8,425.00	4,801	1,331,083.00		7,000.00
		63	88,500.00	35	49,232.00	1,977	3,061,356.00		405,551.00
		49	106,712.00	832	1,462,780.00	2,721	4,682,952.00		464,383.00
		51	239,065.00	14,294	11,223,630.00	61,061	47,933,885.00		
		915	49,282.00	97,029	14,111,000.00	1,025,361	172,536,670.00		
		58	68,700.00	915	1,180,007.00	2,574	4,598,117.00		109,005.00
		1,298	2,029,411.00	3,135	7,490,541.00	3,242	5,214,124.00		239,565.00
		213	1,280,955.00	19,516	38,466,713.00	17,381	39,005,622.00		9,669,649.00
		453	928,730.00	1,931	3,833,705.00	3,861	6,535,875.00	588	1,555,720.00
		2,612	4,035,356.64	914	450,332.50	2,528	5,017,161.15	5	331,043.15
		43,295	83,097,610.00	18,679	30,097,908.00	2,799	7,755,234.00		30,007,590.00
		54	1,569,114.00	6,308	14,654,878.00	6,981	15,000,809.00		2,613,988.00
		111	1,828,769.00	175	232,136.00	5,049	3,938,499.00		105,074.00
		4,680	7,419,517.00	602	1,384,758.00	2,314	3,067,117.00		1,489,787.00
		1,951	2,568,982.00	2,918	6,665,501.00	9,655	21,348,783.00	643	3,171,722.00
		238	402,971.00	914	1,927,667.00	2,358	4,667,370.00		316,280.00
				939	2,738,400.00	1,904	5,638,224.00		620,159.00
		12,413	16,213,651.00	3,911	6,012,738.00	24,318	17,987,637.00		499,429.00
		507	17,347.00	70,737	10,118,018.00	888,570	123,003,127.00		
		27	45,000.00	52	71,710.00	167	175,327.00		
				98	275,644.00	1,150	3,191,284.00		286,347.00
		44	98,500.00	178	249,453.00	930	1,473,777.00		31,714.00
				66	70,151.00	351	389,383.00		29,625.00
		216	619,524.00	933	2,513,172.00	2,423	4,530,656.00		396,783.00
		371	728,168.00	733	1,739,129.00	5,052	10,480,244.00		806,324.00
		648	1,018,402.00	690	739,734.00	2,768	3,854,614.00	20	159,719.00
		156	455,750.00	374	889,628.00	1,127	3,121,058.00	8	51,217.00
		74	218,400.00	919	1,754,956.00	1,582	3,114,956.00		62,217.00
		†	†	†	†	†	†	†	†
		71,179	\$ 130,225,581.38	265,452	\$ 224,221,798.56	2,199,891	\$ 582,972,381.15	1,337	\$ 66,148,322.15

TABLE No. 4.

Schedule of Salaries, Compensation and Emoluments Received During the Year 1907 by the President, Vice-President, Secretary and Treasurer of the Life Insurance Companies Transacting Business in Iowa

Number	Names and Location of Companies	Amount paid president	Amount paid vice-president	Amount paid secretary	Amount paid treasurer
1	Aetna Life Insurance Co., Hartford, Conn.	\$ 24,000	\$ 12,000	\$ 9,000	\$ 4,000
2	American, Des Moines, Iowa	2,194	2,763	2,352	2,215
3	Bankers, Lincoln, Neb.	6,732	3,633	3,000	2,200
4	Bankers Reserve, Omaha, Neb.	4,875	3,900	3,000	3,900
5	Cedar Rapids Life, Cedar Rapids, Iowa	300	750	100	-----
6	Central Life Assurance Society, Des Moines, Iowa	6,000	-----	4,000	-----
7	Connecticut Mutual, Hartford, Conn.	15,000	8,000	7,125	7,500
8	Des Moines Life, Des Moines, Iowa	10,000	5,000	3,000	-----
9	Equitable Life Assur. Society, New York, N. Y.	79,959	34,133	20,041	8,165
10	Equitable Life Ins. Co. of Iowa, Des Moines	6,000	2,000	5,500	2,000
11	Fidelity Mutual, Philadelphia, Pa.	25,000	9,000	5,000	5,000
12	Germania, New York, N. Y.	30,000	14,000	6,000	-----
13	Guaranty Mutual, Davenport, Iowa	325	3,250	2,000	100
14	Hartford, Hartford, Conn.	18,000	6,800	3,000	-----
15	Home Life, New York, N. Y.	25,000	12,500	5,000	6,000
16	Metropolitan Life, New York, N. Y.	90,000	75,000	8,000	20,000
17	Michigan Mutual Life, Detroit, Mich.	10,000	1,000	4,500	2,000
18	Mutual Benefit, Newark, N. J.	25,000	14,000	8,000	10,000
19	Mutual Life, New York, N. Y.	50,000	30,000	14,000	20,000
20	National Life, Montpelier, Vt.	15,000	12,000	5,500	9,000
21	National Life, U. S. A., Chicago, Ill.	8,000	5,000	6,000	-----
22	New York Life, New York, N. Y.	63,916	40,000	14,000	30,000
23	Northwestern Mutual, Milwaukee, Wis.	25,000	18,000	8,000	5,000
24	Northwestern National, Minneapolis, Minn.	10,000	5,000	3,000	5,884
25	Pacific Mutual Life, Los Angeles, Cal.	12,800	10,800	833	3,000
26	Penn Mutual Life, Philadelphia, Pa.	25,000	30,000	12,000	-----
27	Phoenix Mutual Life, Hartford, Conn.	16,825	8,515	5,155	-----
28	Provident Life and Trust, Philadelphia, Pa.	24,959	30,000	4,500	6,928
29	Prudential Insurance Co. of Am., Newark, N. J.	65,000	60,000	13,000	3,500
30	Register Life and Annuity, Davenport, Iowa	1,900	-----	5,000	-----
31	Reliance Life, Pittsburg, Pa.	-----	-----	2,925	-----
32	Royal Union Mutual, Des Moines, Iowa	6,000	1,000	6,000	4,000
33	Scandia Life, Chicago, Ill.	4,537	-----	3,115	500
34	Travelers Insurance Co., Hartford, Conn.	7,333	6,000	3,000	-----
35	Union Central, Cincinnati, Ohio	25,000	14,000	3,215	3,944
36	Union Mutual, Portland, Me.	12,000	5,000	4,000	-----
37	United States, New York, N. Y.	6,000	5,000	4,000	2,800
38	Washington Life, New York, N. Y.	30,000	5,500	4,000	-----
39	Western Mutual Life, Council Bluffs, Iowa	-----	-----	-----	-----

ANNUAL STATEMENTS OF ASSESTMENT LIFE INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1907 and Filing Statements
in 1908

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION,

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

Incorporated September, 1889. Commenced business December, 1889.

Home office, 253 Broadway, New York City.

President, FRANK DELANO. 1st Vice-President, W. H. W. YOUNG.
Secretary, GEORGE E. GODWARD.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ----- \$ 190,094.49

Income During Year.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

First year's assessments: Expense, \$5,337.12	\$ 5,337.12
Subsequent year's assessments: Expense, \$29,195.25; mortuary, \$226,219.57	255,414.82

Total paid by members ----- \$ 260,801.94

IOWA INSURANCE REPORT

Interest from mortgages, \$4,587.50; other sources, \$1,638.30	6,225.80	
Rents	5,494.68	
Total income during the year.....		272,522.42
Sum of both amounts.....	\$	462,616.91

Disbursements During Year.

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

Death claims or installments paid.....	\$	163,469.75
Paid members for returned premiums, advances, etc..		5,268.12
Total paid to members.....	\$	168,737.87
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, as- sessments or premiums.....		18,786.21
Commissions paid or allowed for collecting assess- ments to banks or collectors.....		6,835.17
Salaries and allowances of managers and agents not paid by commissions.....		13,838.60
Salaries of officers, \$15,000.00.....		15,000.00
Salaries and other compensation of office employees		13,594.87
Medical examiner's fees, whether paid direct by mem- bers or otherwise.....		1,020.50
Insurance department fees and licenses, \$845.06.....		845.06
Taxes on real estate and investments, \$1,236.14; ex- penses and repairs on real estate, \$2,737.02.....		3,943.16
Rent		3,270.00
Legal expenses, \$2,242.10; advertising and printing, \$2,913.10		5,155.20
All other items, viz.:		
Postage	\$	1,904.64
Traveling expenses		1,011.22
Miscellaneous expenses		2,215.28
		5,131.14
(Total expenses, \$73,863.57.)		
Total disbursements		256,157.78
Balance	\$	206,459.13

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Book value real estate, unincumbered, \$45,172.12.....	\$	45,172.12
Loans on mortgages of real estate, first liens, \$116,066.00		116,066.00
Cash in office, \$10,822.00; deposited in banks, \$34,609.01..		45,221.01
Total ledger assets as per balance.....	\$	206,459.13

Non-Ledger Assets.

Interest accrued, \$1,307.21; on mortgages	\$	1,307.21
Interest accrued, \$288.40; on other assets..		288.40
Market value of real estate over book value	\$	4,827.88
		4,827.88

IOWA INSURANCE REPORT

Mortuary assessments due on last call made within sixty days on insurance in force	\$	16,325.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed.....		19,497.30
		35,822.30
Total non-ledger assets.....		42,245.79
Gross assets	\$	248,704.92
Total admitted assets.....	\$	248,704.92

Non-Ledger Liabilities.

Losses on Policies.

Adjusted, not due, \$24,600.00.....	\$	24,600.00
Losses on policies resisted, \$4,000.00.....		4,000.00
Death claims reported, but not yet adjusted.....		18,067.00
Total death claims.....	\$	46,667.00
Assessments paid before due.....		239.24
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....		86,046.82
Total liabilities	\$	132,953.06
Balance to protect contract.....	\$	201,798.68
Comprised under the following funds:		
Mortuary fund	\$	53,293.16
Reserve fund, emergency fund.....		137,705.52
General or expense fund.....		10,800.00
Total special funds.....	\$	201,798.68

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	8,912	\$ 9,282,890.00	20	\$ 25,000.00
Policies or certificates written or increased during the calendar year.....	382	251,750.00	-----	-----
Totals	9,294	\$ 9,534,640.00	20	\$ 25,000.00
Deduct decreased or ceased to be in force during year	1,554	1,474,435.00	5	6,000.00
Total policies or certificates in force December 31st (end of year)	7,740	\$ 8,060,205.00	15	\$ 19,000.00
Losses and claims unpaid December 31st (beginning of new year).....	23	34,600.00	-----	-----
Losses and claims incurred during the calendar year	192	186,987.00	1	1,000.00
Totals	215	\$ 221,587.00	1	\$ 1,000.00
Losses and claims paid, scaled down or compromised during the year.....	177	174,920.00	1	1,000.00
Losses and claims outstanding unpaid December 31st (end of year)	38	46,667.00	-----	-----
Assessments collected during the year	-----	260,802.00	-----	491.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—None.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—\$4.00 per \$1,000.00 included in assessment calls. By-laws.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000.00; \$1,000.00. 21 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—By-laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer—At age of entry, rates to be increased or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—For protection of members and to meet the requirements of the law.

What was the expected mortality, during the past year, on mean amount of insurance in force according to actuaries' table of mortality?

Answer—21.5.

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By notice to members.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes; all legitimate claims paid in full.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$19,497.30.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$428.30; expense fund, \$63.00. Total, \$491.30.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE BANKERS LIFE ASSOCIATION,

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

Incorporated June 30, 1879, under section 1160, Code of 1873.

Commenced business September 2, 1879.

Home office, Des Moines, Iowa.

President, EDWARD A. TEMPLE.
Secretary, H. S. NOLLEN.

Vice-President, E. E. CLARK.
Treasurer, SIMON CASADY.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ----- \$ 9,922,641.08

Income During Year.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications -----	\$ 462,893.00
First year's assessments: Expense, \$54,268.00; mortuary, \$223,454.40 -----	277,723.30
Subsequent year's assessments: Expense, \$466,536.70; mortuary, \$1,926,192.94 -----	2,392,729.64
Guarantee deposits -----	771,202.79

Total paid by members ----- \$ 3,904,548.73

Interest from mortgages, \$387,612.45; bonds and stocks, \$12,465.16; other sources, \$61,989.52 ----- 462,067.13

From all other sources, viz.:

Reinstatement fees, \$4,106.34; changes of beneficiaries, \$1,030.00 -----	5,136.34
--	----------

Total income during the year ----- 4,371,752.20

Sum of both amounts ----- \$ 14,294,393.28

Disbursements During Year.

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

Death claims paid -----	\$ 2,108,940.52
Guarantee deposits returned to beneficiaries of deceased members -----	42,609.00
Advance payments returned to rejected applicants, and to members for cancelled certificates -----	14,973.13

Total paid to members ----- \$ 2,166,522.65

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, \$460,549.32 -----	460,549.32
--	------------

Commissions paid or allowed to banks or collectors, for collecting assessments, etc. -----	73,892.95
--	-----------

Salaries and allowances of managers and agents not paid by commissions -----	10,500.00
--	-----------

Salaries of officers, \$27,891.70 -----	27,891.70
---	-----------

Salaries and other compensation of office employees -----	53,470.88
---	-----------

Medical examiner's fees, whether paid direct by members or otherwise -----	71,754.00
--	-----------

Taxes on premiums, \$27,763.17; insurance department fees and licenses, \$3,003.41; municipal licenses, \$512.74 -----	31,279.32
--	-----------

Taxes on real estate and office fixtures, \$1,083.89 -----	1,083.89
--	----------

Rent -----	10,039.65
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Furniture, \$7,025.14; legal expenses, \$987.10; advertising and printing, \$14,248.29 -----	22,260.53
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All other items, viz.:

Stationery, etc., \$2,212.08; postage, \$32,937.04; telegrams, \$168.91; traveling expenses, \$4,863.90; express and freight, \$1,129.74; blank books, \$756.10; expense loans, \$7,771.27; inspection of risks, \$6,591.71; all other items, \$2,693.51 -----	59,124.26
(Total expenses, \$821,846.50.)	

Total disbursements ----- 2,988,369.15

Balance ----- \$ 11,306,024.13

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered, \$43,000.00 -----	\$ 43,000.00
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Loans on mortgages of real estate, first liens, \$9,071,991.47 -----	9,071,991.47
--	--------------

Book value of bonds (excluding interest), \$358,103.75 -----	358,103.75
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Cash deposited in banks -----	338,385.14
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Other assets, viz.:

Guarantee notes not due on members in good standing -----	1,510,914.87
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Total ----- \$ 11,322,395.23

Deduct Ledger Liabilities.

Trust deposits	12,500.00
Deposit of members for future calls.....	3,871.10
Total net ledger assets, as per balance.....	\$ 11,306,024.13

Non-Ledger Assets

Interest due, \$3,506.91; accrued, \$229,313.04; on mortgages	\$ 232,819.95	
Interest due, \$105.00; accrued, \$17,287.58; on other assets.....	17,392.58	\$ 250,212.53
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed....	\$ 164,168.00	164,168.00
Total none-ledger assets.....		414,380.53
Gross assets		\$ 11,720,404.66
Total admitted assets.....		\$ 11,720,404.66

Non-Ledger Liabilities.

Losses on post-mortem policies, not adjusted, \$142,- 168.00; resisted, \$22,000.00.....	164,168.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued..	4,668.00
Balance to protect contracts, comprised under the following funds:	
Mortuary fund (less amount thereof included in liabilities and in assets not admitted)....	\$ 486,911.40
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)....	6,010,931.00
Reserve fund (less amount thereof included in liabilities and assets not admitted).....	4,995,608.40
General or expense fund (less amount thereof included in liabilities and in assets not ad- mitted)	58,117.86
Total special funds.....	11,551,568.66
Total liabilities	\$ 11,720,404.66

Exhibit of Certificates or Policies

Total business of the year. Business in Iowa during year.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Certificates in force December 31st (be- ginning of year).....	145,874	\$291,748,000.00	25,413	\$ 50,826,000.00
Certificates restored during the calendar year	356	712,000.00	40	80,000.00
Certificates written or increased during the calendar year	26,793	53,586,000.00	1,976	3,952,000.00
Totals	173,023	\$346,046,000.00	27,429	\$ 54,858,000.00
Deduct decreased or ceased to be in force during year	7,904	15,808,000.00	724	1,448,000.00
Total certificates in force last De- cember 31st (end of year).....	165,119	\$330,238,000.00	26,705	\$ 53,410,000.00
Losses and claims unpaid December 31st (beginning of year)	68	\$ 136,168.00	12	\$ 24,000.00
Losses and claims incurred during the calendar year	1,080	2,160,000.00	215	430,000.00
Totals	1,148	\$ 2,296,168.00	227	\$ 454,000.00
Losses and claims paid, and compro- mised during year	1,066	2,132,000.00	219	438,000.00
Losses and claims outstanding unpaid last December 31st (end of year).....	82	\$ 164,168.00	8	\$ 16,000.00
Premiums and assessments collected dur- ing year		\$ 2,670,452.94		\$ 391,358.98

Exhibit of Policies or Certificates.

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

Classification	Term or Natural Pre- mium Policies	
	No.	Amount
In force end of previous year.....	145,874	\$291,748,000.00
New policies issued	26,793	53,586,000.00
Old policies revived	356	712,000.00
Change and increase		
Totals	173,023	\$346,046,000.00
Deduct ceased:		
By death	1,080	\$ 2,160,000.00
By maturity		
By expiry		
By surrender	319	638,000.00
By lapse	6,505	13,010,000.00
By change and decrease.....		
Total terminated	7,904	\$ 15,808,000.00
In force at end of year.....	165,119	\$330,238,000.00

Gain and Loss Exhibit During Year of Statement.

Balance to protect contracts beginning of said year....		\$ 10,125,214.50	
Fund earnings: Expense (net receipts and changes, liabilities)	\$ 988,834.94		
Guarantee deposit (net receipts and changes, liabilities)	771,202.79		
Mortuary (net receipts and changes, liabilities), and changes in uncollected allowed as assets.....	2,177,647.34	3,937,685.07	
Interest, rent, etc., earned (receipts and changes in accrued assets)		504,990.75	
Total credits		\$ 14,567,890.41	
Expenses incurred: Insurance (amounts paid and change in liabilities).....	\$ 813,791.00		
Investment (handling investments, R. E. repairs, taxes and expenses).....	8,008.10	\$ 821,799.10	
Death losses and claims incurred (paid, adjusted with change in liability for unpaid).....	\$ 2,217,582.13		
Deduct amount saved by compromise, etc., during year	23,059.48	2,194,522.65	
Balance to protect contracts at end of said year.....		11,551,568.66	
Total debits		\$ 14,567,890.41	

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—The entrance fee is equal in dollars to one-half the member's age for each certificate of \$2,000.00 and is paid at entrance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws.

Answer—The annual dues on business written prior to July 1, 1888, is 6 per cent of guarantee deposit) which is \$1 for each year of the member's age for each certificate of \$2,000.00) and upon the business written since that date it is 10 per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and by-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$6,000.00; \$2,000.00. Ages 21 to 50 years (21 to 40 years, \$6,000.00—41 to 50 years, \$4,000.00).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—The certificates of membership specify the amount to be paid in case of death.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—The amount so paid is guaranteed by the assets of the association including its deposits with the auditor of state of Iowa and the right of assessments. No provision is made for dividends, surrender values, or endowments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—The by-laws authorize assessment of amount required to pay losses.

Upon what basis and manner are your regular assessments or premiums computed?

Answer—Assessments are levied quarterly for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The reserve fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of \$9,358,429.37 (par value, \$9,358,429.37) are deposited with the auditor of the state of Iowa as required by law. Loans to the amount of \$71,655.85 are held in the home office of the association. A deposit of \$1,000.00 has been made with the Missouri insurance department. The balance is in process of collection and investment.

If association or any insurance department computes any mathematical reserve upon the association's policies, give results, naming table of mortality, interest, and method used.

Answer—The net present value (mid-year) of contracts in force on December 31, 1907, computed on the actuaries' table of mortality with 4 per cent interest was \$4,880,610.08. Certificates valued as yearly renewable term contracts and guarantee deposits as paid-up insurance.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—Expected mortality, \$4,442,530.44, according to actuaries' table. The actual losses reported were 48.6 per cent of expected and amount to \$2,160,000.00.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually in March, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—The quarterly calls made in 1907 produced \$2,670,452.94, or an average of \$667,613.25 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

Has the association any deposits or investments for a specific purpose or for the special protection of the citizens of states or countries where such deposits or investments are made?

Answer—No; except \$1,000.00 in Missouri.

If so state amount and attach schedule showing where deposited or held, description of securities, par and market value of same, and the liabilities in such states or countries respectively.

Answer—The deposit of \$1,000.00 was made in cash with the Missouri insurance department as required by law of that state.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION,

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

Incorporated December 20, 1890. Commenced business December 20, 1890.
Reincorporated July 27, 1896, under general law.

Home office, 142 Stephenson Street, Freeport, Ill.

President, WILLIAM W. KRAPE. 1st Vice-President, A. C. SCHADD.
Secretary, CHARLES G. KECK.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ----- \$ 110,786.88

Income During the Year.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications -----	\$ 4,000.00
First year's assessments: Expense, \$1,441.88; mortuary, \$5,765.52 -----	7,206.90
Subsequent year's assessments: Expense, \$40,191.79; mortuary, \$160,767.14 -----	200,958.93
Medical examiner's fees, paid by applicant, estimated -----	832.00
Total paid by members -----	\$ 212,997.83

Interest from mortgages, \$3,870.15 -----	\$ 3,870.15
Rents -----	192.00
From all other sources, viz.:	
Miscellaneous -----	79.75
Total income during the year -----	216,639.73
Sum of both amounts -----	\$ 327,426.61

Disbursements During the Year.

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

Death claims or installments paid -----	\$ 187,657.84
Advanced payments returned to rejected applicants -----	631.19
Paid members old age benefits, \$536.13; disability and accident, \$775.00 -----	1,311.13
Total paid to members -----	189,600.16
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$6,218.41; subsequent years, \$23.42 -----	6,241.83
Commissions paid or allowed for collecting assessments to banks or collectors -----	3,430.65
Salaries and allowances of managers and agents not paid by commissions -----	10,963.52
Salaries of officers, \$9,009.67; other compensation of officers, \$1,590.11 -----	10,599.78
Salaries and other compensation of office employees	2,875.00
Medical examiner's fees, whether paid direct by members or otherwise, est. -----	1,363.75
Insurance department fees and licenses, \$404.00 -----	404.00
Taxes on real estate and investments, \$5.96; expenses and repairs and insurance on real estate, \$1,031.25 --	1,037.21
Rent -----	420.00
Official organ, \$3,792.67; legal expenses, \$7.05; advertising and printing, \$1,233.99 -----	5,036.71
Less lien notes on account of lapse -----	331.39
All other items, viz.:	
Accrued interest on investments, \$588.45; postage, telephone, express, \$716.82; traveling expenses, \$639.11; general expense, \$956.42; premium on investments, \$1,520.00 -----	4,420.80
(Total expenses, \$36,915.74.)	
Total disbursements -----	186,724.80
Balance -----	\$ 140,701.81

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value real estate, unincumbered, \$28,100.00 -----	\$ 28,100.00
Loans on mortgages of real estate, first liens, \$67,750.00	67,750.00
Lien notes -----	30,379.40
Cash in office, \$1,950.68; deposited in banks, \$18,889.54 --	20,840.22
Agents' debit balance, \$326.36; bills receivable, \$9,357.54 -----	9,683.90

Other assets, viz.:	
Office furniture and fixtures.....	2,048.29
Total ledger assets as per balance.....	\$ 158,801.81

Deduct Ledger Liabilities.

Borrowed money	18,100.00
Net ledger assets.....	\$ 140,701.81

Non-Ledger Assets

Interest due, \$500.00; accrued, \$702.14; on mortgages.....	\$ 1,202.14	
Interest accrued, \$92.50; on other assets.....	92.50	
Rents due, \$192.00; on property or lease.....	192.00	\$ 1,486.64
Market value bonds (not including interest) and stocks over book value.....		17,900.00
Mortuary assessments due on last call made within sixty days on insurance in force.....	\$ 2,021.15	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for.....	17,605.50	19,626.65
Total non-ledger assets.....		\$ 39,013.29
Gross assets		\$ 179,715.10

Deduct Assets Not Admitted.

Furniture, fixtures and safes, \$2,048.29.....	\$ 2,048.29
Agents' debit balances not secured by bonds, \$226.36; bills receivable, not secured, \$357.54.....	683.90
Total	2,732.19
Total admitted assets.....	\$ 178,982.91

Non-Ledger Liabilities.

Losses on policies resisted, \$11,000.00.....	\$ 11,000.00
Death claims reported, but not yet adjusted.....	16,000.00
Disability and accident benefits not due, payable in five and ten annual installments.....	5,188.57
Total death claims.....	\$ 32,188.57
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	2,772.86
Assessments paid before due.....	1,561.80
Interest	288.72
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	139,847.01
All other liabilities, surplus.....	323.65
Total liabilities	\$ 176,982.91

Comprised under the following funds:

Mortuary fund	\$ 116,540.26
Emergency fund	17,605.50
General or expense fund.....	6,024.90

Total special funds..... \$ 140,170.66

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	9,726	\$ 16,451,989.00	97	\$ 142,500.00
Policies or certificates written or increased during the calendar year.....	894	1,985,000.00	3	4,000.00
Totals	10,620	\$ 17,536,989.00	100	\$ 146,500.00
Deduct decreased or ceased to be in force during year.....	553	819,000.00	7	10,000.00
Total policies or certificates in force December 31st (end of year)	10,067	\$ 16,717,989.00	93	\$ 136,500.00
Losses and claims unpaid December 31st (beginning of new year).....	17	25,000.00		
Losses and claims incurred during the calendar year	85	142,000.00		
Total	102	\$ 167,000.00		
Losses and claims paid, scaled down or compromised during the year.....	51	140,000.00		
Losses and claims outstanding unpaid December 31st (end of year).....	19	27,000.00		
Assessments collected during the year.....		298,153.55		1,718.91

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Assessment certificates \$5.00; when becoming a member.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—No annual dues.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Stipulated—minimum, \$500.00; maximum, \$5,000.00. Assessment—minimum, \$500.00; maximum, \$2,000.00. Ages: Stipulated, 18-65; assessment, 18-50.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by assessments; no endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?
 Answer—Not to exceed 20 per cent of assessments and premiums.
 Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value.
 Answer—No endowment policies issued; stipulated premium policies provide for cash surrender after 5 years.
 Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?
 Answer—Yes; both when needed.
 Upon what basis and manner are your regular assessments computed?
 Answer—Age of entry.
 How are the emergency, reserve or special funds created, and for what purpose, and where deposited?
 Answer—See by-laws.
 What was the expected mortality, during the past year, on mean amount of insurance in force according to actuaries' table of mortality?
 Answer—No computation.
 Are the officers and directors elected by the members?
 Answer—Directors are.
 If not, how are they selected?
 Answer—Officers elected by directors.
 Are notices of election sent to members?
 Answer—Yes.
 When and how?
 Answer—Printed notice mailed.
 Are proxies contained in application?
 Answer—No.
 Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
 Answer—No.
 Is a medical examination required before issuing a policy or certificate to applicants?
 Answer—Yes.
 Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
 Answer—Yes.
 If so, state governing rules.
 Answer—Anyone having an insurable interest.
 Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
 Answer—Yes.
 What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?
 Answer—\$17,655.50.
 Has the association during the year levied extra assessments on policies and how much?
 Answer—No.
 Or increased the basis or rate of assessments to advanced ages when such right is retained?
 Answer—No.
 Or increased the ratio or number of assessments, the basis or rate remaining the same?
 Answer—No.
 What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?
 Answer—Mortuary fund, \$1,375.13; expense fund, \$243.78. Total, \$1,718.91.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION,

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

Incorporated March 5, 1887. Commenced business July 1, 1887.

Home office, Southwest Corner Main and Valley, Burlington, Iowa.

President, P. C. NAUMANN. 1st Vice-President, F. L. UNTERKIRCHER.
 Secretary, F. H. A. KOCH.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 24,107.60
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Income.

As shown by the books at home office at close of business December 31st.	
Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Membership fees required or represented by applications	\$ 458.00
First year's assessments: Expense, \$2,966.74; mortuary, \$648.69	3,635.43
Subsequent year's assessments: Expense, \$6,948.20; mortuary, \$12,222.25; reserve, \$4,174.08; for other purposes (specify purpose), equation savings fund, \$3,638.08	20,682.61
Total paid by members	\$ 30,776.04
Interest from mortgages, \$335.24; other sources, bank deposit, \$240.00	575.24
Total income during the year	31,351.28
Sum of both amounts	\$ 55,458.97

Disbursements.

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

Incidental to settlement of claims and protection of mortuary fund	\$ 154.58
Commission on mortuary collections	697.27
Death claims or installments paid	11,500.00

Total paid to members..... \$ 12,351.85

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$2,720.74; subsequent years, \$3,397.35	6,088.09
Commissions paid or allowed for collecting assessments to banks or collectors	77.62
Salaries of officers, \$1,700.00	1,700.00
Salaries and other compensation of office employees	416.75
Medical examiner's fees, whether paid direct by members or otherwise	337.50
Taxes on assessments income, \$164.98; insurance department fees and licenses, \$99.53	264.51
Rent	383.23
Legal expenses, \$7.00; advertising and printing, \$150.93	157.93

All other items, viz.:

Books and stationery	208.01
Postage and exchange, \$162.32; traveling expenses, \$168.61; sundries, \$30.23	351.15

(Total expenses, \$8,884.47.)

Total disbursements

22,226.64

Balance

\$ 33,222.33

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens, \$22,000.00	22,000.00
Cash in office, \$383.67; deposited in banks, \$9,408.08	9,801.15
With treasurer	478.79
Agents' debit balance, \$942.30	942.30

Total ledger assets..... \$ 33,222.33

Total admitted assets..... \$ 33,222.33

Non-Ledger Liabilities.

Value of outstanding benefit certificates or policies ascertained as provided by chapter 83, Acts of the Thirty-second General Assembly.....

\$ 8,694.36

Total liabilities

\$ 8,694.36

Balance to protect contract.....

\$ 33,222.33

Comprised under the following funds:

Mortuary fund	\$ 1,308.25
Reserve fund	24,038.00
Equation savings fund.....	7,322.06
General or expense fund.....	514.02

Total special funds..... \$ 33,222.33

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	916	\$ 1,957,500.00	672	\$ 821,600.00
Policies or certificates written or increased during the calendar year.....	145	220,500.00	145	220,500.00
Totals	1,062	\$ 1,278,000.00	818	\$ 1,042,000.00
Defunct decreased or ceased to be in force during year.....	75	88,500.00	64	59,000.00
Total policies or certificates in force December 31st (end of year)	987	\$ 1,189,500.00	754	\$ 983,000.00
Losses and claims unpaid December 31st (beginning of new year).....				
Losses and claims incurred during the calendar year				
Totals	12	\$ 11,500.00	6	\$ 6,000.00
Losses and claims paid, scaled down or compromised during the year.....				
Losses and claims outstanding unpaid December 31st (end of year).....				
Assessments collected during the year, \$39,775.94				\$ 24,722.23

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Four dollars per application; payable in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—Three-fifths of one per cent of the insurance in force, payable either annually, semi-annually or quarterly; specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$500.00 to \$5,000.00. Ages 16 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By the accumulation of several funds; no endowment features. Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Each fund bears the cost of its collection, disbursement and protection.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value.

Answer—Surplus from reserve and equation premiums distributed to persistent members. No fixed amounts.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Conditions in policy.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the American and Actuaries' tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—From mortuary and equation premiums collected. Deposited in accordance with the laws of the State of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force according to actuaries' table of mortality?

Answer—11.25.

Are the officers and directors elected by the members?

Answer—Directors by members; officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days before election, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—About \$7,694.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$10,634.15; expense fund, \$9,212.42; equation savings fund, \$1,546.77; reserve fund, \$3,328.59. Total, \$24,721.93.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

GUARANTEE FUND LIFE ASSOCIATION,

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

Incorporated January 2, 1902.

Commenced business January 2, 1902.

Home office, Brandels Building, Omaha, Neb.

President, F. MCGIVERIN.

1st Vice-President, F. WHITTEMORE.

Secretary, J. C. BUFFINGTON.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ----- \$ 64,976.08

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications -----	\$ 26,242.23
First year's assessments: Expense dues -----	8,508.50
Subsequent year's assessments: Mortuary, \$8,967.69 -----	8,967.69
Guarantee deposits -----	56,080.00

Total paid by members ----- \$ 90,798.42

Interest from mortgages ----- 3,133.67

From all other sources, viz.:

From lapses ----- 816.08

Total income during the year ----- 103,748.17

Sum of both amounts ----- \$ 168,724.25

Disbursements.

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

Death claims or installments paid -----	\$ 7,548.00
Payments returned to beneficiaries -----	127.00
For lapses -----	4,518.00

Total paid to members ----- 12,193.00

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$23,676.61.....	\$	23,676.61
Commissions paid or allowed for collecting assessments to banks or collectors and bank fees.....		2,186.38
Salaries of officers, \$2,496.48.....		2,496.48
Salaries and other compensation of office employees		1,534.82
Medical examiner's fees, whether paid direct by members or otherwise.....		2,686.00
Taxes on assessments income, none; insurance department fees and licenses, \$189.35; tax on franchise, \$6.01.....		195.36
Rent.....		585.00
Furniture, \$244.50; legal expenses, \$376.40; advertising and printing, \$632.89.....		1,253.79
All other items, viz.:		
Traveling expenses, \$654.64; postage, \$329.25; miscellaneous expense, \$440.27; advances to agents, \$50.00.....		1,674.16
(Total expenses, \$32,775.65.)		
Total disbursements.....		36,288.60
Balance.....	\$	120,242.05

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.		
Loans on mortgages of real estate, first liens, \$47,450.00	\$	47,450.00
Cash deposited in banks.....		5,208.02
Other assets, viz.:		
Guarantee notes not due on members in good standing.....		67,584.03
Total ledger assets as per balance.....	\$	120,242.05

Non-Ledger Assets.

Interest accrued, \$708.98, on other assets.....	\$	1,858.00
Interest accrued, \$651.92, on mortgages.....		
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for....		4,000.00
Other items:		
Advances to agents, account deferred commissions secured.....		7,038.99
Total non-ledger assets.....		13,297.89
Gross assets.....	\$	133,539.94
Total admitted assets.....	\$	133,539.94

Non-Ledger Liabilities.

Death claims reported, but not yet adjusted.....	\$	4,000.00
Total death claims.....	\$	4,000.00
Total liabilities.....		4,000.00
Balance to protect contract.....		\$ 129,539.94
Comprised under the following funds:		
Mortuary fund.....	\$	7,945.06
Reserve fund and guarantee fund.....		122,194.88
Total special funds.....		\$ 129,539.94

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	1,617	\$ 3,234,000.00		
Policies or certificates written, restored or increased during the calendar year.....	1,594	3,188,000.00	52	\$ 104,000.00
Totals.....	3,211	\$ 6,422,000.00	52	\$ 104,000.00
Deduct decreased or ceased to be in force during year.....	139	378,000.00		
Total policies or certificates in force December 31st (end of year).....	3,072	\$ 6,144,000.00	52	\$ 104,000.00
Losses and claims unpaid December 31st (beginning of new year).....	1	2,000.00		
Losses and claims incurred during the calendar year.....	5	10,000.00		
Totals.....	6	\$ 12,000.00		
Losses and claims paid, scaled down or compromised during the year.....	4	7,548.00		
Losses and claims outstanding unpaid December 31st (end of year).....	2	4,000.00		
Assessments collected during the year.....				

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—The entrance fee is fifty cents for each year of the applicant's age for each \$2,000.00 of insurance; two-fifths of the amount is payable at the time of making application, the remaining three-fifths being included in equal amounts in the three succeeding payments made by the insured.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—The annual dues is ten per cent of the guarantee deposit, which deposit is \$1.00 for each year of the applicant's age for each \$2,000.00 of insurance carried. The dues are collected in equal quarterly amounts, and are specified in the articles of incorporation and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$6,000.00, 21-40 years; \$4,000.00, 41-50 years; \$2,000.00, 51-52 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Authority is given the board of directors to levy funds sufficient to meet just claims against the association, the collection of the funds so levied being secured by the guarantee deposits of the members. The certificates issued by the association do not promise dividends, surrender values, or endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—

Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer—No.

If so, what amount and under what circumstances?

Answer—None.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Articles of incorporation. The regular quarterly payments in January, April, July and October, include such sums as are necessary to meet the mortuary liability experienced, or which may be expected during the succeeding three months, as well as the regular payments for the expense fund, and the installment of guarantee note and interest thereon, unless paid in cash.

Upon what basis and manner are your regular assessments computed?

Answer—Regular quarterly payments are made in January, April, July and October.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The reserve fund is accumulated for the purpose of paying any losses which may occur in excess of a death rate of one per cent of the membership, and is created from the guarantee deposits (cash) and interest from all sources.

What was the expected mortality, during the past year, on mean amount of insurance in force according to actuaries' table of mortality?

Answer—None.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually in March, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

If so, state governing rules.

Answer—None.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—Over \$15,000.00 (October, 1907).

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Not admitted until October, 1907; no receipts.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

ILLINOIS BANKERS' LIFE ASSOCIATION,

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

Incorporated November 3, 1897, under act June 22, 1893. Approved June 22, 1893. Commenced business November 3, 1897.

Home office, Searles Building, South Main Street, Monmouth, Illinois.

President, Wm. H. Woods.

Vice-President, J. R. EBERSOLE.

Secretary, W. A. SAWYER.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 101,527.07

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications \$ 22,173.05

IOWA INSURANCE REPORT

First year's assessments: expense, \$15,590.32; mortuary, \$57,248.15; guarantee, \$13,176.29; for other purposes: general, \$2,339.94-----	88,354.70
Total paid by members-----	\$ 110,528.65
Interest from mortgages-----	5,124.69
Total income during the year-----	115,653.34
Sum of both amounts-----	\$ 217,180.41

Disbursements.

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

Death claims or installments paid-----	\$ 37,748.00
Total disability-----	1,000.00
Advanced payments returned to rejected applicants, paid beneficiaries from guarantee fund-----	321.35
Paid members, refunded-----	23.88
Total paid to members-----	\$ 39,093.23
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, as- sessments or premiums-----	22,173.95
Commissions paid or allowed for collecting assess- ments to banks and collectors-----	968.21
Salaries and allowances of managers and agents not paid by commissions-----	2,779.65
Salaries of officers, \$1,996.00; other compensation of officers, \$3,780.00-----	5,776.00
Salaries and other compensation of office employees Medical examiner's fees, whether paid direct by members or otherwise-----	1,135.00
Insurance department fees and licenses-----	3,097.50
Rent-----	152.14
Furniture, \$390.90; legal expenses, \$190.00; advertising and printing, \$845.92-----	480.00
	1,426.82
All other items, viz.:	
Telephone, \$35.45; light, \$11.90; office supplies, \$120.95; express, \$48.34; postage, \$776.47; insur- ance, \$8.75; miscellaneous, \$7.33; auditing com- mittee, \$32.80; accrued interest, \$569.68-----	1,611.67
(Total expenses, \$36,082.45.)	
Total disbursements-----	78,694.17
Balance-----	\$ 138,486.24

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Loans on mortgages of real estate-----	\$ 118,490.50
Cash deposited in banks-----	19,995.74
Total ledger assets as per balance-----	\$ 138,486.24

IOWA INSURANCE REPORT

Non-Ledger Assets.

Interest accrued on mortgages-----	\$ 3,011.00
Mortuary assessments to become due on post- mortem policies, not exceeding one assessment nor the amount of post-mortem claims not as- sessed for \$17,500.00-----	26,500.00
Expense call, \$5,000.00; guarantee call, \$4,000.00-----	}
Total non-ledger assets-----	29,511.00
Gross assets-----	\$ 167,997.24

Deduct Assets Not Admitted.

Furniture, fixtures and safes, \$900.00; supplies, printed matter and stationery, \$400.00-----	\$ 1,300.00
Excess overcharges in liabilities on same account-----	26,500.00
Total-----	27,800.00
Total admitted assets-----	\$ 140,107.24

Non-Ledger Liabilities.

Surrender value obligations due or accrued-----	\$ 491.00
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly-----	55,340.70
All other liabilities-----	2,000.00
Total liabilities-----	57,831.70
Balance to protect contract-----	\$ 188,486.24
Comprised under the following funds:	
Mortuary fund-----	\$ 57,727.12
Guarantee fund-----	75,809.58
General fund-----	14.61
Expense fund-----	4,934.93
Total special funds-----	\$ 138,486.24

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	4,535	\$ 7,870,750.00	289	\$ 491,500.00
Policies or certificates written or increased during the calendar year....	1,568	2,747,500.00	102	189,000.00
Totals	6,103	\$ 10,618,250.00	391	\$ 677,500.00
Deduct decreased or ceased to be in force during year.....	514	897,000.00	62	100,500.00
Total policies or certificates in force December 31st (end of year)	5,589	\$ 9,751,250.00	329	\$ 577,000.00
Losses and claims unpaid December 31st (beginning of new year).....				
Losses and claims incurred during the calendar year	21	40,500.00	1	1,000.00
Total disability		1,000.00		
Totals			328	\$ 578,000.00
Losses and claims paid, scaled down or compromised during the year.....	23	28,748.00	1	1,000.00
Losses and claims outstanding unpaid December 31st (end of year).....	1	2,000.00		
Assessments collected during the year, \$88,351.70				

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
 Answer—20 per cent of each year of applicant's age for \$500.00 certificates; 30 per cent for \$1,000.00 certificates; 40 per cent for \$1,500.00 certificates; 50 per cent for \$2,000.00 certificates; 75 per cent for \$3,000.00 certificates, and 100 per cent for \$4,000.00 certificates.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—No annual dues; expense fund a certain per cent of guarantee contributions levied quarterly. Neither.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$4,000.00; minimum, \$500.00; age 18 to 50 years certificates \$2,000.00; 18 to 40 years certificates \$4,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.
 If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer—By guarantee fund. No dividend, surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.
 Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 per cent upon the guarantee contributions made by each member, if the directors deem another or larger assessment necessary it may be made.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By a certain contribution made by each applicant based upon the age of applicant and the amount of insurance. The purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of 30 per cent for mortuary purposes upon the guarantee contributions of each member.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—

Are the officers and directors elected by the members?

Answer—Yes, as to directors.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mailing notices and publishing same 40 days prior to meeting.

Are proxies contained in application?

Answer—

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$26,500.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No stipulated premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$3,629.00; expense fund, \$757.40; guarantee fund, \$566.00. Total, \$4,952.40.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

LIMITED TERM LIFE ASSOCIATION,

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

Incorporated May 18, 1897, under assessment law. Approved May 25, 1897, Chapter 65.

Commenced business July 31, 1897.

Home office, 405 Youngerman Building, Des Moines, Iowa.

President, F. W. SPRAGUE. 1st Vice-President, F. W. WILTSR.
Secretary, T. H. KNORRIS.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 37,448.02

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications \$ 7,069.20
Subsequent year's assessments: Expense, \$7,230.01; mortuary, \$25,185.30; reserve, \$3,974.00; for other purposes: trust fund, \$129.02 36,519.23

Total paid by members \$ 43,588.43

Interest from mortgages, \$703.81; other sources, \$338.13 1,041.94

From all other sources, viz.:
Lapsed bills receivable 775.39

Total income during the year 45,405.76

Sum of both amounts \$ 82,854.33

Disbursements.

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

Death claims or installments paid \$ 20,000.00
Advanced payments returned to rejected applicants, and cancelled guarantee on lapsed certificates 1,726.12

Total paid to members \$ 21,726.12

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$4,684.27; subsequent years, \$93.25 4,777.52

Commissions paid or allowed for collecting assessments to banks or collectors 97.56

Salaries and allowances of managers and agents not paid by commissions 354.40

Salaries of officers, \$4,800.00; other compensation of directors, \$72.00 4,872.00

Salaries and other compensation of office employees 600.00

Medical examiner's fees, whether paid direct by members or otherwise 688.85

Taxes on assessments income, \$132.55; insurance department fees and licenses, \$22.00 154.55

Rent 486.25

Legal expenses, \$22.30; advertising and printing, \$390.14 412.44

All other items, viz.:
Postage, \$286.78; telegraph, \$46.40; traveling, \$385.29; express, \$5.15; expense items, \$179.70; bonds, \$25.00; actuary, \$160.00; lapsed bills receivable, \$408.79; bank failure, \$45.75; lapsed B. R. membership, \$178.57 1,716.43

(Total expenses, \$11,544.88.)

Total disbursements 35,886.12

Balance \$ 46,968.25

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens \$ 24,300.00

Cash in office, \$571.69; deposited in banks, \$2,019.85 2,591.45

Agents' debit balance, \$790.80; bills receivable, \$16,999.39 17,790.19

Other assets, viz.:
Def. guarantee secured, \$2,113.00; furniture and fixtures, 273.62 2,386.62

Total ledger assets as per balance \$ 46,968.25

IOWA INSURANCE REPORT

Non-Ledger Assets.

Interest due, \$27.50, and accrued, \$230.00, on mortgages	\$	257.50
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for		8,000.00
Total non-ledger assets		8,257.50
Gross assets	\$	55,225.76

Deduct Assets Not Admitted.

Furniture, fixtures and safes	\$	273.62
Agents' debit balances not secured by bonds, \$790.80; bills receivable, not secured, \$2,764.55		3,555.35
Total		3,829.97
Total admitted assets	\$	51,395.79

Non-Ledger Liabilities.

Death claims reported but not yet adjusted	\$	8,000.00
Total death claims	\$	8,000.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued		28.00
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly		19,894.55
Total liabilities		27,922.55
Balance to protect contract	\$	23,474.24
Comprised under the following funds:		
Mortuary fund	\$	11,332.84
Reserve fund, guarantee		1,542.25
Emergency fund, surplus		3,649.72
Trust fund		1,658.12
General or expense fund		5,291.30
Total special funds	\$	23,474.24

IOWA INSURANCE REPORT

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	1,816	\$ 3,339,000.00
Policies or certificates written or increased during the calendar year	300	480,000.00
Totals	2,125	\$ 3,819,000.00
Deduct decreased or ceased to be in force during year	281	507,000.00
Total policies or certificates in force December 31st (end of year)	1,844	\$ 3,312,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	3,000.00
Losses and claims incurred during the calendar year	13	25,000.00
Totals	14	\$ 28,000.00
Losses and claims paid, scaled down or compromised during the year	19	20,000.00
Losses and claims outstanding unpaid December 31st (end of year)	4	8,000.00
Assessments collected during the year		36,588.42

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—On policies heretofore issued entrance fee equals four ordinary assessments and was paid on admission. On policies now being issued no entrance fee is charged but each member must pay not less than one quarterly rate, as fixed in the articles, in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—On policies heretofore issued \$3.00 per year for \$1,000.00 insurance. On policies now being issued a percentage of the regular assessments as fixed in the articles.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$4,000.00; minimum, \$1,000.00. Admitted between ages 18 and 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by reserve; surrender values allowed on whole life policies now being issued.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

If so, what amount and under what circumstances?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No; except surrender values on whole life policies, the amount of which is fixed and provided for by the reserve accumulated on each policy.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Articles and policies reserve right to levy additional assessments if necessary to meet policy obligations or to maintain the reserve.

Upon what basis and manner are your regular assessments computed?

Answer—Regular assessments on policies now being issued are computed on basis of N. F. C. mortality tables and 4 per cent interest, with expense loading added.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve funds are created out of the regular assessments to provide for future mortality liabilities and surrender values and are deposited with the auditor of state.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—Not computed by actuaries' table according to American experience table, \$41,576.91.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Notice of annual meeting embodied in each assessment notice.

Are proxies contained in application?

Answer—

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

If so, state governing rules.

Answer—None.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$9,147.11.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$25,185.30; expense fund, \$7,220.01; reserve, \$3,974.00; trust fund, \$139.02. Total, \$36,519.33.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MERCHANTS' LIFE ASSOCIATION,

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

Incorporated April 4, 1894, under Twenty-first General Assembly. Approved March 17, 1894, Chapter 65.
Commenced business June 14, 1894.

Home office, National State Bank Building, Corner Main and Jefferson, Burlington, Iowa.

President, JOHN J. SHERLEY. 1st Vice-President, JOHN BLAUL
Secretary, A. B. HAWKINS.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 256,935.96

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 106,415.68
Reserve fund	106,986.86
First year's assessments: Expenses, \$15,026.99;	
mortuary, \$8,491.11	23,518.10
Subsequent year's assessments: Expense,	
\$29,415.00; mortuary, \$115,861.80.....	145,277.70

Total paid by members..... \$ 382,198.34

Interest from mortgages, \$5,401.83; bonds and stocks,	
\$800.00; other sources, \$2,462.39	8,664.03
Advanced by directors	13,900.00

From all other sources, viz.:

Change of beneficiary, \$69.50; reinstatement fee,	
\$153.00	222.50

Total income during the year..... 404,384.87

Sum of both amounts..... \$ 661,320.83

Disbursements.

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

Death claims paid.....	\$ 134,111.65
Advanced payments returned to rejected applicants, and to members of cancelled certificates.....	18,697.26
Guarantee fund returned to beneficiary.....	67.50
Total paid to members.....	\$ 152,876.41
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$106,415.68; subsequent years, \$1,347.50.....	107,763.18
Commissions paid or allowed bankers, collectors, etc., for collecting assessments.....	7,679.81
Salaries and allowances of managers and agents not paid by commissions.....	271.77
Salaries of officers, \$13,295.00; other compensation of officers, \$1,902.00.....	15,197.00
Salaries and other compensation of office employees.....	6,247.97
Medical examiner's fees, whether paid direct by members or otherwise.....	7,374.25
Taxes on assessments income, \$1,578.91; insurance department fees and licenses, \$2,212.50; municipal license, \$326.50.....	4,117.91
Rent.....	400.00
Furniture, \$2,000.52; legal expenses, \$110.00; advertising, \$406.37; printing, \$3,596.93.....	6,113.82
All other items, viz.: Postage, \$5,482.84; stationery, \$1,278.62; traveling expense, \$1,384.00; expense, \$1,146.05; telegrams, \$94.78; express, \$484.11.....	9,871.30
(Total expenses, \$148,651.89.)	
Total disbursements.....	317,913.42
Balance.....	\$ 343,407.41

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$ 115,400.00
Book value of bonds (excluding interest).....	20,000.00
Cash in banks.....	79,956.40
Agents' debit balance.....	1,117.14
Other assets, viz.: Deposit Missouri State Department.....	1,000.00
Reserve fund notes of members in good standing.....	125,933.87
Total ledger assets as per balance.....	\$ 343,407.41

Non-Ledger Assets.

Interest accrued on mortgages.....	3,718.68
Interest accrued on other assets.....	318.32
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for.....	16,000.00
Total non-ledger assets.....	20,037.00
Gross assets.....	\$ 363,444.41
Total admitted assets.....	\$ 363,444.41

Non-Ledger Liabilities.

Losses on policies resisted.....	\$ 2,000.00
Death claims reported but not yet adjusted.....	14,000.00
Total death claims.....	\$ 16,000.00
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	163,882.01
Total liabilities.....	\$ 179,882.01
Comprised under the following funds:	
Mortuary fund.....	\$ 35,816.71
Reserve fund.....	304,872.21
Guarantee fund.....	5,289.01
General or expense fund.....	1,466.48
Total special funds.....	\$ 347,444.41

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	8,838	\$ 17,414,000.00	6,042	\$ 12,114,000.00
Policies or certificates written or increased during the calendar year.....	6,336	12,672,000.00	986	1,972,000.00
Totals.....	15,174	\$ 30,086,000.00	7,028	\$ 14,086,000.00
Deduct decreased or ceased to be in force during year.....	1,329	2,520,000.00	291	582,000.00
Total policies or certificates in force December 31st (end of year).....	13,845	\$ 27,566,000.00	6,737	\$ 13,504,000.00
Losses and claims unpaid December 31st (beginning of new year).....	5	9,000.00	3	5,000.00
Losses and claims incurred during the calendar year.....	71	142,000.00	38	76,000.00
Totals.....	76	\$ 151,000.00	41	\$ 81,000.00
Losses and claims paid during the year	68	134,111.65	37	73,111.65
Losses and claims outstanding unpaid December 31st (end of year).....	8	16,000.00	4	8,000.00
Assessments collected during the year.....		124,352.91		68,048.57

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Membership fee 50 cents per year of age at time of entry.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—Ten cents per year of age at time of entry prior to January 19, 1904. Since that date on all new business written one dollar and a half additional is yearly charged to each certificate regardless of age. Paid semi-annually. Yes, in both.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Ages 18 to 50. Six thousand dollars in 3 certificates of \$2,000 each. Ages from 18 to 35, \$6,000.00; 35 to 45, \$4,000.00; 45 to 50, \$2,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes. The face value of certificates is secured by deposits with the state insurance department and an assessment on the members levied pro rata upon the age at entry.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment; with no dividend, surrender values or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

If so, what amount and under what circumstances?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—The articles of incorporation and by-laws authorize assessment of amounts required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the age at entry as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By the payment of 50 cents per year of age at time of entry on each \$2,000.00 certificate and the interest on all of the funds of the association. It is for the purpose of securing persistent membership and for paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. The securities belonging to the association, \$135,400.00, are deposited with the auditor of the state of Iowa as required by law. A deposit of \$1,000.00 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force according to actuaries' table of mortality?

Answer—\$54,500.00, 1907; \$81,000.00, 1908 per 3 mo.

Are the officers and directors elected by the members?

Answer—Directors by members and officers by directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—Quarterly calls during the year 1907 produced \$124,352.91, the average amount of calls being \$31,088.22.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION,

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

Incorporated February 14, 1879, under general laws of Minnesota.*

Commenced business February 17, 1879.

Home office, 205 Main Street, Red Wing, Minnesota.

President, HON. PETER NELSON.

1st Vice-President, C. LILLETHUN.

Secretary, A. G. ROSING.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 119,441.75
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*The Minnesota Scandinavian Relief Association was organized February 14, 1879, under the laws of the State of Minnesota and the articles of incorporation recorded in the office of the Secretary of State, but subsequently said articles were, on the 3d day of April, 1886, amended and the association re-incorporated under Chapter 184 of the general laws of the State of Minnesota for the year 1885, and these articles also amended on the 10th day of January, 1888, both of which are filed in the office of the insurance commissioner.

Income.

As shown by the books at home office at close of business December 31st.	
Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Membership fees required or represented by applications	\$ 4,106.00
First year's assessments: Expense, \$206.41; mortuary, \$825.00; reserve, \$77.08	1,109.75
Subsequent year's assessments: Expense, \$19,539.93; mortuary, \$78,159.70; reserve, \$7,534.82	105,233.05
Total paid by members	\$ 110,449.70
Interest from mortgages, \$247.50; bonds and stocks, 4,055.85; other sources, \$129.17	4,432.52
Rents	357.00
Profit on disposal of securities	322.50
From all other sources, viz.:	
Change of beneficiaries, \$42.00; overpayments on assessments, \$1,897.29; dues on assessments paid, \$129.36; exchange, \$22.22; increase in the book value of real estate on account of repairs, \$320.53; members' ledger balances, \$114.67	2,525.87
Total income during the year	118,087.59
Sum of both amounts	\$ 228,537.29

Disbursements.

As shown by the books at home office at close of business December 31st.	
Death claims or installments paid	\$ 116,833.33
Total paid to members	\$ 116,833.33
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,806.00
Salaries and allowances of managers and agents not paid by commissions	9,138.40
Salaries of officers, \$1,509.90; other compensation of officers \$296.80	1,796.80
Salaries and other compensation of office employees	2,552.00
Medical examiner's fees, whether paid direct by members or otherwise	1,211.00
Taxes on assessments income, \$1,472.03; insurance department fees and licenses, \$547.58	2,019.61
Taxes on real estate and investments, \$33.30; expenses and repairs on real estate, \$287.03	320.33
Rent	375.00
Legal expenses, \$125.00; advertising and printing, \$489.00	614.00

All other items, viz.:

Postage, \$731.52; stationery, P. O. box rent, telephone rent, \$36.17; traveling expenses for directors, \$358.41; water rate, \$2.64; new books, \$43.88; expressage, \$4.45; gas, \$75.15; fuel, \$36.25; inventory and repairs, \$35.56; premium on secretary's and treasurer's bonds, \$100.00; applied of overpayments, \$1,839.81; dues on assessments, \$130.83; exchange, \$18.60; insurance on bonds, \$12.00; reduction of book value of real estate, \$337.00; amortizement of premiums on bonds, \$191.22; miscellaneous, \$162.68	4,173.20
(Total expenses, \$19,862.14.)	
Total disbursements	141,859.36
Balance	\$ 95,679.98

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.	
Book value of real estate, unincumbered	\$ 2,675.84
Loans on mortgages of real estate, first liens	5,200.00
Book value of bonds (excluding interest)	82,466.80
Cash in office, \$212.96; deposited in banks, \$4,034.50	4,247.65
Other assets, viz.:	
Certificate of deposit issued by Goodhue County National Bank of Red Wing, Minnesota, \$1,000.00; members' ledger balances, \$89.69	1,089.69
Total ledger assets as per balance	\$ 95,679.98

Non-Ledger Assets.

Interest accrued on mortgages	61.70
Interest accrued on other assets	1,633.53
Rents accrued on property or lease	21.67
Market value of real estate at over book value	324.16
Market value bonds (not including interest) and stocks over book value	800.00
Mortuary assessments due on last call made within sixty days on insurance in force	18,500.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for	6,900.00
Other Items:	
Furniture, fixtures and safe, \$1,000.00; printed matter, supplies, stationery, \$30.00	1,030.00
Total non-ledger assets	25,301.06
Gross assets	\$ 124,001.04

Deduct Assets Not Admitted.

Furniture, fixtures and safes, \$1,000.00; supplies printed mater and stationery, \$30.00	\$ 1,030.00
Depreciation in ledger assets to bring same to market value if less than book value; members' ledger balances	114.67
Total	1,144.67
Total admitted assets	\$ 122,916.37
25	

Non-Ledger Liabilities.

Losses on policies, due and unpaid, \$1,166.67; adjusted, not due, \$18,500.00	\$ 19,666.67
Death claims reported but not yet adjusted	6,000.00
Total death claims	\$ 25,666.67
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly	\$ 77,050.00
All other liabilities:	
Members' ledger balances	619.82
Total liabilities	103,336.49
Balance to protect contract	\$ 19,579.88
Comprised under the following funds:	
Mortuary fund	\$ 1,166.67
Reserve fund	18,266.87
Emergency fund	140.34
General or expense fund	6.00
Total special funds	\$ 19,579.88

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	6,712	\$ 6,401,000.00	246	\$ 206,000.00
Policies or certificates written or increased during the calendar year	651	452,500.00		
Totals	7,363	\$ 6,853,500.00	246	\$ 206,000.00
Deduct decreased or ceased to be in force during year	426	349,500.00	12	11,000.00
Total policies or certificates in force December 31st (end of year)	6,937	\$ 6,504,000.00	234	\$ 195,000.00
Losses and claims unpaid December 31st (beginning of new year)	38	33,000.00	1	500.00
Losses and claims incurred during the calendar year	87	104,500.00	5	5,500.00
Totals	125	\$ 142,500.00	6	6,000.00
Losses and claims paid, scaled down or compromised during the year	100	116,833.33	5	5,000.00
Losses and claims outstanding unpaid December 31st (end of year)	25	25,666.67	1	1,000.00
Assessments collected during the year		106,343.70		3,328.55

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—\$6.00 for \$500; \$8.00 for \$1,000; \$9.00 for \$1,500; \$10.00 for \$2,000; collected by solicitor from applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—No annual dues are charged.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Two thousand dollars, five hundred dollars. 18 to 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer—Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes, in both, whenever needed.

Upon what basis and manner are your regular assessments computed? Answer—The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Seven per cent of the assessments collected are set off as a reserve fund. It was created for two purposes, viz.: First, for paying death claims when the mortality shall exceed the rate of the American mortality tables; second, to form a guaranty fund as security for the payment of death losses. The fund is secured as stated in Schedules A, C and D.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—\$161,564.61.

Are the officers and directors elected by the members?

Answer—Partly.

If not, how are they selected?

Answer—"The president.

*The vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence, of the vice-president, three directors and the secretary), the secretary, the treasurer and the medical director are elected by the directors at the annual meeting. The finance committee, consisting of three directors) is appointed by the president at the annual meeting of the board of directors.

Are notices of election sent to members?
 Answer—No.
 Are proxies contained in application?
 Answer—No.
 Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
 Answer—No.
 Is a medical examination required before issuing a policy or certificate to applicants?
 Answer—Yes.
 Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
 Answer—No.
 Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
 Answer—Yes.
 What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?
 Answer—\$17,867.10.
 Has the association during the year levied extra assessments on policies and how much?
 Answer—No.
 Or increased the basis or rate of assessments to advanced ages when such right is retained?
 Answer—No.
 Or increased the ratio or number of assessments, the basis or rate remaining the same?
 Answer—No.
 What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?
 Answer—Mortuary fund, \$2,476.44; expense fund, 619.11; reserve fund, \$233.06; total, \$3,328.65.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF
 IOWA AND OTHER STATES,

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

Incorporated June, 1882, February, 1896, under Iowa state laws.
 Commenced business September 27, 1879.

Home office, 105 Bremer Avenue, Waverly, Iowa.

President, O. KRAUSHAAR. Vice-President, JOHN SOHL, Dubuque, Iowa,
 Secretary, G. A. GROSSMAN.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 83,400.34

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Membership fees required or represented by applications	\$ 2,741.00
Subsequent year's assessments: Expense, \$5,800.45; mortuary, \$72,006.45; reserve, \$6,113.00	84,520.80
Medical examiner's fees, paid by applicant.....	577.00
Total paid by members.....	\$ 87,838.80
Interest from mortgages, \$4,033.74; bonds and stocks, \$48.00	4,081.74
Total income during the year.....	91,920.54
Sum of both amounts.....	\$ 175,320.88

Disbursements.

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

Death claims or installments paid.....	\$ 72,500.00
Total paid to members.....	\$ 72,500.00
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessment or premiums	701.50
Salaries and allowances of managers and agents not paid by commissions	1,564.23
Salaries of officers.....	2,040.00
Medical examiner's fees, whether paid direct by members or otherwise	722.50
Insurance department fees and licenses	376.79
Taxes on real estate and investments.....	9.84
Advertising and printing	458.46
All other items, viz.:	
Miscellaneous	166.88
Postage, express, etc.....	233.23
(Total expenses, \$5,414.96.)	
Total disbursements	78,773.43
Balance	\$ 96,547.45

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered.....	\$ 291.71
Loans on mortgages of real estate, first liens.....	91,550.00
Book value of bonds (excluding interest).....	800.00
Cash deposited in banks.....	3,905.74
Total ledger assets as per balance.....	\$ 96,547.45

Non-Ledger Assets.

Interest due, \$20.00, accrued, \$2,095.70 on mortgages.. \$	2,115.70
Interest accrued on other assets.....	85.00
Mortuary assessments due on last call made within sixty days on insurance in force.....	1,425.25
Total non-ledger assets.....	3,625.95
Gross assets	\$ 100,123.40
Total admitted assets.....	\$ 100,123.40

Non-Ledger Liabilities.

Losses on policies, adjusted, not due..... \$	8,000.00
Total death claims..... \$	8,000.00
Assessments paid before due.....	309.05
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	59,383.58
Total liabilities	\$ 67,692.63
Balance to protect contract.....	
Comprised under the following funds:	
Mortuary fund	\$ 188.10
Reserve fund	96,268.40
General or expense fund	90.95
Total special funds.....	\$ 96,547.45

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	6,052	\$ 6,051,000.00	831	\$ 821,500.00
Policies or certificates written or increased during the calendar year.....	577	631,000.00	121	150,500.00
Totals	6,629	\$ 6,682,000.00	952	\$ 972,000.00
Deduct decreased or ceased to be in force during year.....	166	169,500.00	42	45,500.00
Total policies or certificates in force December 31st (end of year)	6,463	\$ 6,512,500.00	910	\$ 926,500.00
Losses and claims unpaid December 31st (beginning of new year).....	4	4,500.00	1	2,000.00
Losses and claims incurred during the calendar year	71	76,000.00	17	18,000.00
Totals	75	\$ 80,500.00	18	\$ 20,000.00
Losses and claims paid, scaled down or compromised during the year.....	68	72,500.00	15	17,000.00
Losses and claims outstanding unpaid December 31st (end of year).....	7	8,000.00	3	3,000.00
Assessments collected during the year.....	10	73,006.45	10	10,240.20

Miscellaneous Questions.

- Give amount of entrance fee, and how paid.
 Answer—\$4.00, \$5.00 or \$6.00, according to age when entering.
- Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)
 Answer—\$1.00 per annum per member for expenses, and \$1.00 per \$1,000 insurance in force for reserve, specified in by-laws.
- What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.
 Answer—\$2,000; \$500. 15 to 50.
- Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?
 Answer—No.
- Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
 Answer—Yes.
- Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?
 Answer—No. Never.
- Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?
 Answer—No.
- Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?
 Answer—Yes, in by-laws.
- Upon what basis and manner are your regular assessments computed?
 Answer—Upon age at entry.
- How are the emergency, reserve or special funds created, and for what purpose, and where deposited?
 Answer—Dues for reserve; also unused portion of expense fund; for death losses only; loaned on first mortgages, deposited with state auditor.
- What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?
 Answer—Have no table.
- Are the officers and directors elected by the members?
 Answer—Yes.
- Are notices of election sent to members?
 Answer—Yes.
- When and how?
 Answer—Every three years by delegates.
- Are proxies contained in application?
 Answer—No.
- Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
 Answer—No.
- Is a medical examination required before issuing a policy or certificate to applicants?
 Answer—Yes.
- Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
 Answer—No.
- Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
 Answer—Yes.
- What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?
 Answer—\$7,575.00

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$10,240.29; expense fund, \$792.00; reserve fund, \$844.75; total, \$11,846.95.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA,

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

Incorporated August 29, 1895, under Title 9, Chapter 7.
Commenced business February, 1896.

Home office, Red Oak, Iowa.

President, B. B. CLARK. Vice-President, L. D. GOODRICH.
Secretary, O. P. WORSLEY.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 91,507.67

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

First year's assessments: Expense, \$718.03;
mortality, \$311.64 \$ 1,230.57
Subsequent year's assessments: Expense,
\$3,564.15; mortality, \$10,244.64..... 22,808.79

Total paid by members..... \$ 24,039.36

Interest from mortgages, \$4,088.37, less accrued interest on loans purchased of \$6.66..... 4,081.71

From all other sources, viz.:

Rewriting policies, discounts and interest on deferred premiums 265.44

Total income during the year..... 28,386.51

Sum of both amounts..... \$ 119,894.18

Disbursements.

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

Death claims or installments paid..... \$ 12,500.00
Advanced payments returned to rejected applicants 309.91
Paid beneficiaries of members for dividends..... 1,216.47

Total paid to members..... \$ 14,026.38

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums 755.50

Salaries and allowances of managers and agents not paid by commissions and traveling expenses. 279.61

Salaries of officers, \$1,390.00; other compensation of officers, \$1,021.66 2,231.66

Salaries and other compensation of office employees 219.96

Medical examiner's fees, whether paid direct by members or otherwise..... 86.50

Taxes on assessments income, \$182.68; insurance department fees and licenses, \$19.00..... 201.68

Rent 394.17

Furniture, \$3.65; advertising and printing, \$147.30..... 150.85

All other items, viz.:

Postage, express, exchange, telephone and officers' bonds 190.03

(Total expenses, \$3,764.91.)

Total disbursements 18,436.34

Balance \$ 101,457.84

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens..... \$ 67,300.00
Deposited in banks 23,947.05

Other assets, viz.:

Book accounts secured..... 213.29 \$ 101,460.34

Less order No. 1307 outstanding..... 2.50

Total ledger assets as per balance..... \$ 101,457.84

Non-Ledger Assets.

Interest accrued on mortgages..... \$ 1,789.80

Annual premiums due on last call made within sixty days on insurance in force..... 14,239.00

Total non-ledger assets..... 16,028.80

Gross assets \$ 117,486.64

Total admitted assets..... \$ 117,486.64

Non-Ledger Liabilities.

Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....

9,062.50

Balance to protect contract.....	\$	108,424.14
Comprised under the following funds:		
Mortuary fund	\$	19,801.95
Reserve fund		73,085.12
Accrued interest fund		1,789.80
Sinking fund		20,088.84
General or expense fund		2,720.93
Total special funds.....	\$	117,486.64

Exhibit of Certificates or Policies

Classification	Total Business of the Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	880	\$ 1,152,000.00
Policies or certificates written or increased during the calendar year	47	75,000.00
Totals	927	\$ 1,227,000.00
Deduct decreased or ceased to be in force during year.....	44	55,500.00
Total policies or certificates in force December 31st (end of year)	883	\$ 1,171,500.00
Losses and claims unpaid December 31st (beginning of new year)	1	2,500.00
Losses and claims incurred during the calendar year	8	10,000.00
Totals	9	12,500.00
Losses and claims paid.....	9	12,500.00
Losses and claims outstanding unpaid December 31st (end of year)		
Assessments collected during the year.....		119,587.37

†Mortuary.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—First payment for balance of year, loaded \$10.00 per \$1,000.00 of insurance for expenses.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)

Answer—\$3.00 on each \$1,000.00 insured, payable in advance. Specified in articles of incorporation and policies.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$5,000.00; minimum, \$1,000.00. Ages 21 to 60 inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes. By annual premiums payable in advance. No endowments written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No. Policy provides for an additional payment by the assured in event of death rate exceeding \$15,000.00 to each \$1,000,000.00 of insurance in force in any one year.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay members, during life, without regard to physical condition, any sum of money or thing of value?

After a fixed number of years, stated in policy, overpayments may be used by member to pay current premiums, or such accumulation may be withdrawn in cash at the option of insured.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Articles of Incorporation.

Upon what basis and manner are your regular assessments computed?

Answer—Annual premiums payable in advance sufficient to pay \$15,000.00 of death losses on each \$1,000,000.00 of insurance at average age of 35 years; \$18,000.00 of losses at 40 years; \$24,000.00 at 50 years, and other average ages in same proportion.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund created by overpayments to the mortuary fund, amount December 31, 1907, \$73,085.12, for the benefit of persistent members. Invested in first mortgages on improved farms, securities deposited with auditor of state as provided by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—\$12,817.63 (average attained age per \$1,000.00 of insurance 42 years plus).

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an annual call upon all the policyholders or members of the corporation or association.

Answer—\$23,316.45 annually.

Has the association during the year levied extra assessments on policies and how much?

Answer—No; only used 55 per cent of net premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No; no such right.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No; has no such right.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the conditions and affairs of the

NATIONAL LIFE ASSOCIATION,

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

Incorporated October 24, 1899. Approved November 8, 1899.
Commenced business March 19, 1900.

Home office, Citizens' National Bank Building, Des Moines, Iowa

President, J. B. SULLIVAN Vice-President, O. H. DAVISON,
Secretary, HENRY PYLE.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 48,547.40

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications \$ 67,110.00
Year's assessments: Expense, \$33,989.55;
mortuary, \$46,139.33; reserve, \$27,246.27..... 107,375.15

Total paid by members..... \$ 174,485.15

Interest from mortgages, \$1,486.45..... 1,486.45

From all other sources, viz.:

Agents' balances, \$1,395.68; trust funds; \$177.96;
bills received, \$5.00; sundries, \$333.86; reserve fund bills received of 1907, \$57,041.58; reserve fund bills received previous years, \$136,542.19..... 195,496.27

Total income during the year..... 371,467.87

Sum of both amounts..... \$ 420,015.36

Disbursements.

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

Death claims or installments paid..... \$ 48,500.00
Advanced payments returned to rejected applicants 3,665.00

Total paid to members..... \$ 52,165.00

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums 63,445.00

Commissions paid or allowed for collecting assessments to banks and collectors..... 636.97

Salaries and allowances of managers and agents not paid by commissions..... 4,422.18

Salaries of officers, \$3,754.66; directors, \$30.00; medical director, \$1,897.00..... 5,681.66

Salaries and other compensation of officers employes 3,204.00

Medical examiner's fees, whether paid direct by members or otherwise 7,742.15

Taxes, \$926.86; insurance department fees and licenses, \$1,830.32 2,757.18

Rent 991.00

Furniture, \$335.85; legal expenses, \$300.00; advertising and printing, \$1,432.77 2,068.62

All other items, viz.:

Mortuary returned, \$2.08; postage, \$1,161.09; traveling expenses, \$797.16; reserve interest, \$279.48; trust fund, \$246.90; sundries, \$1,046.61; reserve returned, \$10.60; promotion, \$4,500.00..... 8,043.92

(Total expenses, \$87,889.14.)

Total disbursements 151,157.68

Balance \$ 268,857.68

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens..... \$ 67,850.00
Cash in office, \$776.68; deposited in banks, \$2,647.23.. 3,423.91

Other assets, viz.:

Certificate of deposit 4,000.00
Reserve fund bills receivable..... 193,583.77

Total ledger assets as per balance..... \$ 268,857.68

Non-Ledger Assets.

Interest due and accrued on mortgages..... \$ 1,943.48

Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for 12,000.00

Other items:

Bills receivable, \$2,200.91; agents' debit balances, \$1,458.39; furniture and fixtures, \$802.55-----	4,461.85
Total non-ledger assets-----	18,405.33
Gross assets -----	\$ 287,263.01

Deduct Assets Not Admitted.

Furniture, fixtures and safes -----	\$ 802.55
Agents' debit balances not secured by bonds, \$1,458.39; bills receivable, not secured, \$2,200.91----	3,659.30
Total -----	4,461.85
Total admitted assets-----	\$ 282,801.16

Non-Ledger Liabilities.

Losses on policies resisted-----	\$ 3,000.00
Death claims reported but not yet adjusted-----	9,000.00
Total death claims-----	\$ 12,000.00
Salaries due directors and officers-----	1,645.34
Assessments paid before due-----	60.47
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly-----	67,336.02
All other liabilities:	
\$7,569.90, money advanced to promote the association to be paid from the subsequent regular assessments of the expense fund-----	7,569.90
Total liabilities -----	\$ 88,611.73
Balance to protect contract-----	\$ 261,525.45
Comprised under the following funds:	
Mortuary fund -----	\$ 1,430.61
Reserve fund -----	260,094.84
Total special funds -----	\$ 261,525.45

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)----	3,780	\$ 7,058,000.00	1,582	\$ 3,410,000.00
Policies or certificates written or increased during the calendar year-----	3,296	6,344,500.00	435	933,000.00
Total -----	7,076	13,402,500.00	2,017	\$ 4,343,000.00
Deduct decreased or ceased to be in force during year-----	1,132	2,055,000.00	249	423,500.00
Total policies or certificates in force December 31st (end of year) -----	5,944	\$ 11,347,500.00	1,768	\$ 3,919,500.00
Losses and claims unpaid December 31st (beginning of new year)-----	3	9,000.00	2	4,000.00
Losses and claims incurred during the calendar year -----	30	51,500.00	9	15,500.00
Totals -----	33	\$ 60,500.00	11	\$ 19,500.00
Losses and claims paid, scaled down or compromised during the year-----	27	48,500.00	9	15,500.00
Losses and claims outstanding unpaid December 31st (end of year)-----	6	12,000.00	2	4,000.00
Assessments collected during the year---	4	107,375.15	4	44,463.50

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
 Answer—The rate of \$10.00 for each \$1,000.00 of insurance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws. (State which.)
 Answer—Specified in policy. Not to exceed one-tenth of one per cent of amount stated in policy, payable quarterly.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.
 Answer—Maximum, \$5,000.00; minimum \$250.00. Eighteen to fifty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?
 State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
 Answer—The policy specifies the amount to be paid in case of death. The amount so paid is guaranteed by the assets of the association, including its deposits with the State Insurance Department, and the right of assessments. No provision is made for dividends, surrender values or endowments, and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?
 Answer—May be. If all losses for quarter are provided for 50 per cent of first year's mortuary on new members may be used at discretion of board of directors in getting new business.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?
 Answer—Right to levy assessments.

Upon what basis and manner are your regular assessments computed?
 Answer—Quarterly is reserved in policy. Assessments are levied for such a percentage upon the mortuary base as will produce a mortuary fund to pay losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By payment of 50 cents per \$1,000.00 of insurance for each year of the insured's age.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to actuaries' table of mortality?

Answer—Eight to \$1,000.00.

Are the officers and directors elected by the members?

Answer—Directors are.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days or more before meeting.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$2,375.82.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$21,696.12; expense fund, \$11,895.90; reserve fund, \$10,962.38; total, \$44,463.50.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION,

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

Incorporated May 30, 1903.

Commenced business June 1, 1903.

Home office, Creston, Iowa.

President, J. Q. THOMPSON.

Vice-President, J. C. SULLIVAN.

Secretary, H. C. THOMPSON.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 3,128.25
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Income.

As shown by the books at home office at close of business December 31st.	
Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Assessments: Specific benefits, \$300.00; temporary disability benefits, \$7,509.30.....	\$ 7,809.30
Expense	5,601.80
Total paid by members	\$ 12,501.00
Total income during the year.....	13,501.00
Sum	\$ 16,629.25

Disbursements.

As shown by the books at home office at close of business December 31st.	
Special benefit claims paid.....	\$ 300.00
Temporary disability benefit claims paid.....	4,842.70
Advanced payments returned to rejected applicants	3.00
Total paid to members.....	\$ 5,145.70

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	2,604.00
Commissions paid or allowed for collecting assessments	545.45
Salaries of officers.....	468.51
Salaries and other compensation of office employees	310.00
Rent, \$120.00; taxes, \$54.68; advertising and printing, \$194.46	369.14
Insurance department fees and agents' licenses, \$22.00; legal expenses, \$41.00	63.00
All other items, viz.:	
Postage, \$205.25; box rent, \$2.40; supplies, \$46.20; express, \$6.54; telephone, \$1.23; insurance, \$0.00; traveling expenses, \$668.08	1,238.70
(Total expenses, \$5,598.80.)	
Total disbursements	10,744.50
Balance	\$ 5,884.75

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash deposited in banks.....	\$ 5,884.75
Premium notes payable in quarterly installments, none of which are past due	640.00
Total net ledger assets, as per balance.....	\$ 6,524.75

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	1,220	\$ 1,014,000.00	1,220	\$ 1,014,000.00
Policies or certificates written or increased during the calendar year.....	840	627,407.00	840	627,407.00
Totals	2,060	\$ 1,641,407.00	2,060	\$ 1,641,407.00
Deduct decreased or ceased to be in force during year	653	572,000.00	653	572,000.00
Total policies or certificates in force December 31st (end of year)	1,407	\$ 1,069,407.00	1,407	\$ 1,069,407.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year	292	\$ 5,145.70	292	\$ 5,145.70
Totals	292	\$ 5,145.70	292	\$ 5,145.70
Losses and claims paid, scaled down or compromised during the year.....				
Losses and claims unpaid December 31st				
Policies or certificates terminated by specific benefit during the year	1	300.00	1	300.00
Total members in good standing December 31st (end of year).....	1,407	\$ 1,069,407.00	1,407	\$ 1,069,407.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$7,899.20; expenses, \$5,601.80. Total, \$13,651.00.

Give amount of annual dues, if any, per capita.

Answer—\$12.00 each.

Total annual dues.

Answer—\$13,551.00.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$1,000.00.

Give limiting age for admission.

Answer—16 to 65, inclusive.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly, semi-annually or annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—No.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$5,884.75.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

If not, how are they elected?

Answer—Annually and biennially.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Notices are sent for special meeting.

Are proxies contained in application?

Answer—No.

In what states is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein.

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$4,221.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
BANKERS' ACCIDENT INSURANCE COMPANY,

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

Incorporated March 30, 1893. Commenced business May 8, 1893.

Home office Sixth Floor, Flynn Building, Des Moines, Iowa.

President, F. L. MINER.
First Vice-President, C. H. MARTIN. Second Vice-President, E. C. BUDLONG.
Secretary, J. A. KIZER.

Balance Sheet.

Amount of net ledger assets December 31st of
previous year ----- \$ 54,303.64

Income.

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

Gross amount paid by members to the association
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required
or represented by applications ----- \$ 20,256.00
Annual dues as per contract, \$57,116.45; Assess-
ments: Specific benefits, \$4,666.99; tempo-
rary disability benefits, \$19,131.53; expense,
\$14,279.12; installments on membership
notes, \$12,605.05 ----- 107,799.14

Total paid by members ----- \$ 128,055.14

Interest ----- 598.65

From all other sources, viz.:

Balance on membership notes, ----- 17,873.95

Total income during the year ----- 146,527.74

Sum ----- \$ 200,831.38

Disbursements.

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

Special benefit claims paid ----- \$ 4,666.99
Temporary disability benefit claims paid ----- 44,692.36
Membership notes cancelled and returned to mem-
bers uncollectable ----- 15,824.70
Advanced payments returned to rejected applicants
and cancelled members ----- 348.48

Total paid to members ----- \$ 65,532.48

Policy fees retained by agents ----- 20,256.00

Commissions and fees retained by or paid or al-
lowed to agents on account of fees and dues ----- 9,713.08

Commissions paid or allowed for collecting assess-
ments ----- 13,842.82

Salaries and allowances of managers and agents
not paid by commissions ----- 2,889.40

Salaries of officers ----- 5,768.34

Salaries and other compensation of office employees
Rent, \$615.00; taxes, \$727.60; advertising and printing,
\$2,176.56 ----- 3,519.16

Insurance department fees and agents' licenses,
\$661.90; legal expenses, \$1,095.68 ----- 1,757.58

All other items, viz.:

Medical examiner's fees, \$158.50; postage, \$2,234.57;
traveling expenses, \$415.29 ----- 2,808.36

Agents' traveling expenses, \$4,333.18; investigat-
ing claims, \$604.06 ----- 4,937.24

Supplies, express, telegrams, etc. ----- 1,386.78

Furniture and fixtures ----- 686.17

(Total expenses, \$71,876.93.)

Total disbursements ----- 137,400.41

Balance ----- \$ 63,421.97

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Membership notes of members in good standing be-
longing to reserve fund ----- \$ 10,000.00

Membership notes of members in good standing ----- 25,672.60

Mortgage loans on real estate, first liens ----- 10,000.00

Bills receivable ----- 914.07

Agents' debit balances, unsecured ----- 15.68

Cash in office, \$417.03; deposited in banks, \$16,730.82 ----- 17,147.85

Total ----- \$ 63,750.20

Deduct agents' credit balances ----- 328.23

Total net ledger assets, as per balance ----- \$ 63,421.97

Non-Ledger Assets.

Interest accrued	\$	91.74
Furniture and fixtures		686.17
Assessments due and unpaid on last call made within sixty days on insurance in force, \$6,318.87; less cost of collecting the same, 5 per cent, \$315.92		6,002.45
Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested..		400.00
Total non-ledger assets		7,180.36
Gross assets	\$	70,602.33

Deduct Assets Not Admitted.

Agents' debit balances, unsecured, \$15.68; bills receivable, unsecured, \$357.52	\$	373.20
Furniture, fixtures and safes, supplies, printed matter and stationery, etc.		686.17
Total		1,059.37
Total admitted assets	\$	69,542.96

Non-Ledger Liabilities.

Temporary disability benefit claims reported probable liability, \$4,374.06; resisted, \$400.00	\$	4,774.06
Present value of installments to become due on adjusted specified benefit claims (face value), \$2,116.70		2,097.47
Total actual liabilities.....		6,871.53
Balance to protect contract.....	\$	62,671.43
Comprised under the following funds:		
Mortuary fund	\$	405.08
Reserve fund		20,000.00
General or expense fund		42,266.40
Total special funds	\$	62,671.43

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)....	8,431	\$ 8,985,940.00	6,450	\$ 6,826,800.00
Policies or certificates written or increased during the calendar year....	11,323	8,717,440.00	8,176	3,113,180.00
Totals	19,754	\$ 17,703,380.00	14,626	\$ 9,939,980.00
Deduct decreased or ceased to be in force during year	8,108	6,648,480.00	5,901	1,680,650.00
Total policies or certificates in force December 31st (end of year)	11,646	\$ 11,054,900.00	8,725	\$ 8,259,330.00
Losses and claims unpaid December 31st (beginning of new year), including \$2,330.00 installments not due	130	5,871.69	99	4,233.61
Losses and claims incurred and paid during the calendar year	2,140	43,987.66	1,703	34,455.97
Losses and claims in process of adjustment	198		148	
Totals	2,468	\$ 49,359.35	1,950	\$ 38,689.58
Losses and claims paid, scaled down or compromised during the year....				
Losses and claims unpaid December 31st reported, but not completed, amount estimated	190	4,374.06	140	2,846.62
Policies or certificates terminated by death or specific benefit during the year (including \$2,116.70 of installment policies)	8	2,116.70	8	2,116.70
Total members in good standing December 31st (end of year)....	11,646	\$ 11,054,900.00	8,725	\$ 8,259,330.00

Miscellaneous Questions.

Received from members in Iowa during the year: Membership notes, \$24,985.75; specific benefit and indemnity, \$18,107.43; expenses, \$54,322.25. Total, \$97,415.43.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$5.00. Total entrance fees, \$38,129.95.

Total annual dues.

Answer—\$57,116.45. Annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$5,000.00.

Give limiting age for admission.

Answer—18 to 65.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Annually, semi-annually, quarterly or monthly in advance, as the member may elect.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—20,000.00.

For what purpose, how is it created and where deposited?

Answer—(1) To pay benefits when amount collected for indemnity fails to meet the requirements; (2) by premium and membership notes; (3) membership notes \$10,000.00, Iowa state insurance department \$10,000.00.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors elected at annual meeting. Officers elected by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

In what states is the association doing business?

Answer—Iowa, Minnesota, Colorado, Kansas, Nebraska, Oklahoma, Pennsylvania, South Dakota and Wisconsin.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein.

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$116,460.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

ENDOWMENT ACCIDENT ASSOCIATION,

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

Incorporated October 10, 1905.

Commenced business October 25, 1905.

Home office, Room 405 Metropolitan Block, Sioux City, Iowa.

President, H. L. WILSON.

First Vice-President, L. L. KELLOGG.

Secretary, JOHN SCOTT, JR.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 2,512.30
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Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications.....	\$ 1,878.00
Annual dues as per contract.....	7,999.00

Total paid by members	\$ 9,877.00
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From all other sources, viz.:

Miscellaneous	60.33
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Total income during the year.....	9,937.33
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Sum	\$ 12,449.63
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Disbursements.

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

Temporary disability benefit claims paid.....	\$ 1,369.66
Advanced payments returned to rejected applicants.....	9.60

Total paid to members.....	\$ 1,379.26
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Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	1,923.50
Commissions paid or allowed for collecting assessments	318.06
Salaries of officers	2,175.00
Salaries and other compensation of office employees	568.00
Rent, \$165.00; taxes, \$98.92; advertising and printing, \$326.01	589.93
Insurance department fees and agents' licenses, \$100.02; legal expenses, \$38.00	138.02
All other items, viz.:	
Postage, \$160.50; fire insurance, \$9.52; traveling expenses, \$337.77; office furniture, \$215.20; miscellaneous, \$124.00; office expenses, \$91.37; auditing books, \$132.81	1,071.17
(Total expenses, \$6,773.68.)	
Total disbursements	8,152.94
Balance	\$ 4,296.69

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash deposited in banks.....	\$ 4,296.69
Total net ledger assets, as per balance.....	\$ 4,296.69

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	820	\$ 984,000.00	820	\$ 984,000.00
Policies or certificates written or increased during the calendar year.....	623	751,000.00	623	751,000.00
Totals	1,443	\$ 1,735,000.00	1,443	\$ 1,735,000.00
Deduct decreased or ceased to be in force during year	675	813,600.00	675	813,600.00
Total policies or certificates in force December 31st (end of year)	768	\$ 921,400.00	768	\$ 921,400.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year				
Total	87	\$ 1,369.66	87	\$ 1,369.66
Losses and claims paid, scaled down or compromised during the year	87	1,369.66	87	1,369.66
Losses and claims unpaid December 31st				
Policies or certificates terminated by death or specific benefit during the year				
Total members in good standing December 31st (end of year).....	768	\$ 921,600.00	768	\$ 921,600.00

This association had no death losses during the year 1907.

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$8,069.33; expenses, \$1,878.00. Total, \$9,947.33.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per \$1,200.00, \$3.00. Total entrance fees, \$1,878.00.

Give amount of monthly dues, if any.

Answer—Per capita, \$1.00; per \$1,200, \$9,937.33. Total annual dues, \$9,937.33.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$1,200.00.

Give limiting age for admission.

Answer—35 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

How are assessments levied or collected—whether monthly or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Monthly, bi-monthly, quarterly, semi-annually, annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$3,068.50.

For what purpose, how is it created and where deposited?

Answer—To pay benefits when amount collected for indemnity falls to meet the requirements created by indemnity element of premium. Deposited in First National Bank, Sioux City, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail, 15 days prior to meeting.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$768.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
GREAT WESTERN ACCIDENT ASSOCIATION,

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

Incorporated December 31, 1898.

Reincorporated and commenced business under reincorporation and new
name January 17, 1901.

Home office, Great Western Accident Bldg., 410-412 Eighth Street, Des
Moines, Iowa.

President, H. B. HAWLEY. Secretary, R. D. EMERY.
First Vice-President, GEO. H. CARR. Second Vice-President, S. P. BARR.

Balance Sheet.

Amount of net ledger assets December 31st of
previous year ----- \$ 13,681.39

Income.

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

Gross amount paid by members to the association
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or represented by applications -----	\$ 7,994.01
Annual dues as per contract -----	48,769.20
Assessments: Temporary disability benefits, \$38,504.27; expense, \$10,276.20; deduct amount paid for reinsurance, \$155.65 -----	48,624.82
Total paid by members -----	\$ 105,388.03
Interest -----	360.80

From all other sources, viz.:

Notes or contracts given by members to guar-
antee payment of premiums, \$180,449.05 -----

Total income during the year ----- 105,748.83

Sum ----- \$ 119,430.22

Disbursements.

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

Specific industrial benefit claims paid -----	\$ 349.80
Temporary disability benefit claims paid -----	31,339.65
Advanced payments returned to rejected applicants and cancelled members -----	269.65

Total paid to members ----- \$ 31,959.10

Commissions and fees retained by or paid or al- lowed to agents on account of fees and dues -----	28,965.55
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Commissions paid or allowed for collecting assess- ments -----	2,829.11
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Salaries and allowances of managers and agents not paid by commissions -----	4,820.54
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Salaries of officers -----	6,600.00
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Salaries and other compensation of office employees	7,888.23
---	----------

Rent, \$1,556; taxes, \$687.96; advertising and printing, \$2,762.43 -----	5,006.39
---	----------

Insurance department fees and agents' licenses, \$313.00; legal expenses, \$637.19 -----	950.19
---	--------

All other items, viz.:

Books and stationery, \$232.05; adjusting claims, \$2,910.45; furniture and fixtures, \$266.41; postage, \$1,753.89; traveling expenses, \$5,094.47; general expenses, \$1,158.98; medical exam- iner's fees, \$937.95 -----	12,354.20
--	-----------

(Total expenses, \$69,414.21.)

Total disbursements ----- \$ 101,373.31

Balance ----- \$ 18,056.91

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Cash in office, \$571.73; deposited in banks, \$17,538.18 --	\$ 18,109.91
Deduct ledger liabilities -----	53.00

Total net ledger assets, as per balance ----- \$ 18,056.91

Non-Ledger Assets.

Guarantee notes -----	\$ 331,106.00
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Premium notes not due -----	436.04
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Assessments due and unpaid on last call made with- in sixty days on insurance in force, \$6,987.44; less cost of collecting the same, \$349.37 -----	6,638.07
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Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested --	3,463.83
---	----------

Total non-ledger assets ----- 341,643.44

Gross assets ----- \$ 359,700.35

Total admitted assets ----- \$ 359,700.35

Non-Ledger Liabilities.

Reserve fund represented by guarantee notes to protect policies -----	\$	331,106.00
Temporary disability benefit claims, reported probable liability, \$4,037.47; resisted, \$3,463.33-----		7,500.80
Total actual liabilities-----		338,606.80
Balance to protect contract-----	\$	21,093.55
Comprised under the following funds:		
Reserve fund -----	\$	331,106.00
Indemnity and emergency fund-----		13,611.98
General or expense fund -----		7,471.57
Total special funds -----	\$	352,189.55

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)----	7,432	\$ 15,459,000.00	6,352	\$ 13,089,010.00
Policies or certificates written or increased during the calendar year----	6,064	11,522,089.00	4,721	6,090,350.00
Totals -----	13,496	\$ 26,981,089.00	11,073	\$ 19,149,330.00
Deduct decreased or ceased to be in force during year -----	3,158	5,356,917.00	2,585	1,832,175.00
Total policies or certificates in force December 31st (end of year) -----	10,338	\$ 21,624,172.00	8,488	\$ 17,287,185.00
Losses and claims unpaid December 31st (beginning of new year)-----	149	7,564.74	120	6,262.11
Losses and claims incurred during the calendar year -----	1,195	31,625.51	1,010	27,457.19
Totals -----	1,344	\$ 39,190.25	1,130	\$ 33,719.30
Losses and claims paid in full during the year -----	1,140	31,689.45	954	26,651.43
Losses and claims unpaid December 31st Policies or certificates terminated by death or specific benefit during the year -----	204	7,500.80	176	7,067.87
Total members in good standing December 31st (end of year)---	10,338	\$ 21,624,172.00	8,488	\$ 17,287,185.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$26,887.33; annual dues, \$40,071.35; expenses, \$13,195.46. Total, \$80,154.14.

Give amount of entrance or membership fee.

Answer—\$6,646.26.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$10,000.00.

Give limiting age for admission.

Answer—18 to 65.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No; except collection fee and amount necessary to protect the same.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Collected monthly, quarterly, semi-annually and annually, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Attach copy of extra assessment clause contained in policy.

Answer—All benefits will be paid from the indemnity fund and this fund is made from mand reimbursed by calls on members.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—Reserve, \$331,106.00; emergency, \$10,000.00.

For what purpose, how is it created and where deposited?

Answer—Reserve fund rep. by contracts given by members to guarantee payment of future premiums. Emergency fund created by savings from expense fund. Deposited in German Savings Bank, Des Moines.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors at annual meeting. Officers elected by directors.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Fixed by articles of incorporation.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Iowa, Colorado, Nebraska, Kansas, South Dakota.

Has the association paid, and has it the ability to pay, its certificates or policies to the full amount named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$121,437.71.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
LOYAL PROTECTIVE ASSOCIATION.

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

Incorporated June 12, 1895. Commenced business September 1, 1895.

Home office, No. 100 Boylston Street, Boston, Massachusetts.

President, S. AGUSTUS ALLEN. First Vice-President, GUSTAVUS I. HAYES.
Secretary, FRANCIS R. PARKS.

Balance Sheet.

Amount of net ledger assets December 31st of
previous year ----- \$ 81,899.67

Income.

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

Gross amount paid by members to the association
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or
represented by applications ----- \$ 47,325.00
Annual dues as per contract ----- 130,884.00
Assessments: Specific benefits, \$24,278; tempo-
rary disability benefits, \$242,196.50 ----- 266,474.50

Total paid by members ----- \$ 444,683.50
Interest ----- 1,760.66

From all other sources, viz.:

Policy fees ----- 35.50

Total income during the year ----- 446,479.66

Sum ----- \$ 528,379.33

Disbursements.

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

Special benefit claims paid ----- \$ 21,800.00
Temporary disability benefit claims paid ----- 217,027.70

Advanced payments returned to rejected applicants:

Disability, \$535.15; expense, \$264.76 ----- 799.91

Total paid to members ----- \$ 239,627.61

Commissions and fees retained by or paid or al-
lowed to agents on account of fees and dues ----- 64,808.50
Commissions paid or allowed for collecting assess-
ments ----- 18,064.95
Salaries and allowances of managers and agents
not paid by commissions ----- 999.96
Salaries of officers, \$30,000.00; other compensation of
officers, \$12,769.60 ----- 42,769.60
Salaries and other compensation of office employees
Rent, \$2,770.04; taxes and fees, \$779.54; advertising
and printing, \$6,751.66 ----- 10,301.24
Insurance department fees and agents' licenses,
\$791.00; legal expenses, \$7,761.60 ----- 8,552.60

All other items, viz.:

Medical examiner's fees, \$188.00; traveling ex-
penses, \$644.27; postage, express, telegraph and
telephone, \$5,493.59; badges, \$635.56; accrued in-
terest on bonds purchased, \$138.05; investigat-
ing claims: traveling expenses, \$3,600.98;
salaries of inspectors, \$5,144.59; miscellaneous,
\$1,864.34 ----- 17,709.38

(Total expenses, \$176,020.17.)

Total disbursements ----- 415,647.78

Balance ----- \$ 112,731.55

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Book value of bonds and stocks owned ----- \$ 39,625.49
Cash in office, \$1,018.19; deposited in banks, \$71,467.71
Certificate of deposit, deposited with American
Bonding Co., Baltimore, Md. ----- 400.00
Certificate of deposit, deposited with Massachusetts
State Treasurer ----- 220.16

Total net ledger assets, as per balance ----- \$ 112,731.55

Non-Ledger Assets.

Interest accrued ----- \$ 413.41

Total non-ledger assets ----- 413.41

Gross assets ----- \$ 113,144.96

Deduct Assets Not Admitted.

Depreciation from above net or ledger assets to
bring same to market value ----- \$ 1,168.99

Total ----- 1,168.99

Total admitted assets ----- \$ 111,975.97

Non-Ledger Liabilities.

Temporary disability benefit claims, resisted.....	\$	255.00	
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....		10,082.56	
Advance assessments,		1,277.50	
Total actual liabilities.....			11,615.06
Balance to protect contract.....	\$		100,360.91
Comprised under the following funds:			
Mortuary and disability fund.....	\$	84,775.14	
Reserve fund		7,835.55	
General or expense fund.....		7,750.22	
Total special funds	\$		100,360.91

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	32,469	\$ 11,496,800.00	130	\$ 43,900.00
Policies or certificates written or increased during the calendar year.....	9,465	3,528,150.00	74	28,750.00
Totals	41,934	\$ 15,024,950.00	204	\$ 72,650.00
Deduct decreased or ceased to be in force during year	6,314	2,243,250.00	22	4,300.00
Total policies or certificates in force December 31st (end of year)	35,590	\$ 12,781,700.00	182	\$ 68,350.00
Losses and claims unpaid December 31st (beginning of new year).....	560	33,442.60		
Losses and claims incurred during the calendar year	*5,777	*205,640.10	25	1,001.21
Totals	6,337	\$ 239,082.70	25	\$ 1,001.21
Losses and claims paid, scaled down or compromised during the year.....	5,688	\$ 238,827.70	22	\$ 1,001.21
Losses and claims unpaid December 31st	†649	†255.00	3	
Policies or certificates terminated by death or specific benefit during the year				
Total members in good standing December 31st (end of year).....	35,590	\$ 12,781,700.00	182	\$ 68,350.00

*Includes eight claims and \$985.25 not allowed in 1906 report, later reconsidered and paid.

†Includes two contested claims, \$255.00, and 647 claims, amount unknown, notices only having been received.

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$1,121.00; expenses, \$544. Total, \$1,665.00.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$5.00; total entrance fees, \$47,325.00.

Give amount of annual dues, if any.

Answer—Per capita, \$4.00; total annual dues, \$130,884.00.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$700.00.

Give limiting age for admission.

Answer—21 to 60.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$7,754.59.

For what purpose, how is it created and where deposited?

Answer—As a supplement to the death and disability fund. By assessment upon the members. Deposited with Massachusetts state treasurer.

Are the officers and directors elected at an annual meeting of the members?

Answer—No.

If not, how are they elected?

Answer—Elected by the members annually, biennially and triennially.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail, thirty days in advance.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Colorado, Connecticut, Illinois, Indiana, Iowa, Kansas, Massachusetts, Michigan, Maine, Maryland, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, Oklahoma, Pennsylvania, Rhode Island, South Dakota, Washington, Wisconsin.

Has the association paid, and has it the ability to pay, its certificates or policies to the full amount named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$106,770.00 (about).

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—Yes.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

TRAVELERS' PROTECTIVE ASSOCIATION OF AMERICA,

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

Incorporated June 3, 1890. Commenced business in June, 1890.

Home office, 411 Star Building, St. Louis, Missouri.

President, W. R. JOHNSON. Secretary, LOUIS T. LAEBAUME.
First Vice-President, HERBERT RUSS. Second Vice-President, JOHN GUICE.

Balance Sheet.

Amount of net ledger assets December 31st of
previous year ----- \$ 181,008.25

Income.

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

Gross amount paid by members to the association
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or represented by applications -----	\$ 18,092.00
Annual dues as per contract: Benefit fund	308,765.20
Expense -----	69,588.40
State division proportion -----	74,111.40

Total paid by members -----	\$ 370,557.00
Interest -----	5,603.71
Rents -----	780.00

From all other sources, viz.:

Transfer changes -----	101.00
Sale of buttons and rings -----	284.55
Exchange -----	13.67
Sale of old office fixtures -----	15.00

Total income during the year ----- 377,354.03

Sum ----- \$ 558,363.18

Disbursements.

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

Specific benefit claims paid -----	\$ 103,864.00
Temporary disability benefit claims paid -----	122,350.93
Advanced payments returned to rejected applicants	1,318.88

Total paid to members ----- \$ 227,533.80

Amount retained by state divisions as per consti-
tution ----- 74,042.33

Salaries of officers ----- 3,930.00

Salaries and other compensation of office employees

Rent, \$3,200.00; taxes, \$10.85; advertising, \$2,104.22;

printing, \$5,536.11 ----- 10,851.18

Insurance department fees and agents' licenses,
\$175.00; legal expenses, \$5,541.61 ----- 5,716.61

All other items, viz.:

Postage, \$5,699.97; investigation, \$3,107.13; maga-
zine, \$6,428.69; buttons and rings, \$657.98; office
fixtures, \$326.20; repairs, \$21.19; toilet supplies,
\$48.00; organization, \$8,205.55; premium on
secretary's and bookkeeper's bonds, \$474.15;
telegrams, \$311.24; board meetings, \$5,072.76;
R. R. committee, \$523.75; hotel committee,
\$100.00; legislative committee, \$49.55; press
committee, \$27.60; employment committee,
\$60.90; audit, \$225.00; medical, \$4,217.84; notary,
\$16.50; affidavit, \$6.00; express, \$299.89; ex-
change, \$269.32; telephone, \$149.50; traveling
expenses, \$290.65; cleaning office, \$67.63; news
clippings, \$12.50; suppers, \$48.00; petty office
expenses, \$114.35; president's expenses, \$53.81;
charity, \$5.00; copy of charter, \$2.60; conven-
tion expenses, \$1,970.22; federation member-
ship, \$125.00; key checks, \$115.00; T. P. A. Va.
Bldg., \$1,810.87 ----- 40,914.34

(Total expenses, \$144,867.82.)

Total disbursements ----- 372,401.02

Balance ----- \$ 185,961.56

Ledger Assets.

As per ledger accounts shown by the books at
home office at close of business December 31st.

Book value office fixtures ----- \$ 3,018.45

Book value of bonds owned ----- 130,948.28

Cash deposited in banks: St. Louis Union Trust Co.,

\$9,258.21; Mechanics-American National Bank,

\$42,736.62 ----- 51,994.83

Total net ledger assets, as per balance ----- \$ 185,961.56

Non-Ledger Assets.

Interest accrued on certificates and bonds.....	\$	1,467.66	
January dues unpaid, 20,922 members, \$5.50 each, \$115,071.00			
Credit due to:			
Benefit fund	\$62,766.00		
Expense fund	20,922.00	83,688.00	
Total non-ledger assets			85,155.66
Gross assets			\$ 271,117.23
Deduct Assets Not Admitted.			
Furniture, fixtures and safes, supplies, printed mat- ter and stationery, etc.	\$	3,018.45	
Depreciation on bonds on account financial flurry, difference between book value and market value on December 31, 1907.....		7,719.53	
Total			10,737.98
Total admitted assets			\$ 260,379.24
Non-Ledger Liabilities.			
Specific indemnity claims in process of adjustment, \$10,000; resisted, \$60,000.....	\$	70,000.00	
Temporary disability claims in process of adjust- ment		13,689.92	
Total actual liabilities.....			83,689.92
Balance to protect contract.....	\$	176,689.32	
Comprised under the following funds;			
Benefit fund	\$	63,233.53	
Reserve fund		112,214.27	
General or expense fund		10,518.76	
Total special funds			\$ 185,966.56

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Decem- ber 31st (beginning of new year).....	31,899	\$159,495,000.00	728	\$ 3,640,000.00
Policies or certificates written or in- creased during the calendar year	9,046	45,230,000.00	148	740,000.00
Totals	40,945	\$204,725,000.00	876	\$ 4,380,000.00
Deduct decreased or ceased to be in force during year	4,409	22,045,000.00	71	355,000.00
Total policies or certificates in force December 31st (end of year)	36,536	\$182,680,000.00	805	\$ 4,025,000.00
Losses and claims unpaid December 31st (beginning of new year)	179	65,584.90	8	5,441.00
Losses and claims incurred during the calendar year	1,756	\$ 24,432,081.00	20	1,688.58
Totals	1,935	\$ 24,500,000.00	27	\$ 7,129.58
Losses and claims paid, scaled down or compromised during the year	1,712	22,621,492.00	23	6,944.55
Losses and claims unpaid December 31st Policies or certificates terminated by death or specific benefit during the year	193	8,395,992.00	4	185.02
	86	10,286,400.00	1	5,000.00
Total members in good standing December 31st (end of year).....	36,536	\$182,680,000.00	805	\$ 4,025,000.00

Miscellaneous Questions.

Received from members in Iowa during the year: Reserve fund, \$148.00; benefit fund, \$4,534.00; expense fund, \$1,462.00; Iowa state proportion, \$2,193.00. Total, \$8,337.00.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$2.00. Total entrance fees, \$18,092.00.

Give amount of annual dues, if any.

Answer—Per capita, \$11.00.

Total annual dues.

Answer—\$332,462.00.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$5,000.00.

Give limiting age for admission.

Answer—18 to 55.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes; from dues collected and credited to the benefit fund and the reserve fund when benefit fund is exhausted.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—\$11.00 per annum, payable annually or semi-annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society any emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$12,214.27.

For what purpose, how is it created and where deposited?

Answer—Created to pay benefits should benefit fund become exhausted. Created from one dollar from each application and from interest. Invested in certificates and bonds.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Sixty days in advance by mail.

Are proxies contained in application?

Answer—

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Alabama, 4; Arkansas, 5; California, 2; Colorado, 1; Florida, 3; Georgia, 8; Illinois, 15; Indiana, 22; Iowa, 8; Kansas, 1; Kentucky, 5; Louisiana, 11; Maryland, 3; Massachusetts, 1; Minnesota, 1; Mississippi, 4; Missouri, 11; Nebraska, 7; New Jersey, 1; New York, 2; North Carolina, 7; Ohio, 3; Oklahoma, 1; Oregon and Washington, 3; Pennsylvania, 9; Rhode Island, 1; South Carolina, 8; Tennessee, 7; Texas, 17; Utah, 1; Virginia, 13; Wisconsin, 8; Total 193.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—Five dollars and fifty cents every six months; January 1st and July 1st.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of
THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

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

Incorporated January 16, 1888. Commenced business January 16, 1888.

Home office, 638 N. Park Street, Columbus, Ohio.

Chairman Supreme Executive Committee, F. A. SELLS.

Supreme Secretary, CHAS. C. DANIEL.

Balance Sheet.

Amount of net ledger assets December 31st of
previous year ----- \$ 215,636.98

Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Widows and orphans fund (from applications) \$	18,066.00
Gross amount of membership fees required or represented by applications.....	9,048.00
Annual dues as per contract.....	17,451.65
Assessments: Indemnity fund, \$338,784.79; reserve fund, \$45,647.60; expense, \$72,043.70.....	456,476.00
Total paid by members -----	\$ 501,071.65
Interest	8,126.91
Rents	1,265.50

From all other sources:

Supplies, \$6,893.47; official publication, \$8,557.29; bond account, \$915.70; charters, \$150.00; donations to W. & O. fund, \$7,105.01; office furniture and fixtures, \$85.00; postage, \$103.88; R. of H. pictures, \$35.00; repairs (house), \$154.50; salaries of employees, \$40.25; miscellaneous receipts, \$21.61; miscellaneous refunds, \$229.74.....	24,291.42
--	-----------

Total income during the year ----- 534,755.48

Sum ----- \$ 753,392.46

Disbursements.

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

Special benefit claims paid.....	\$ 121,587.50
Temporary disability benefit claims paid.....	192,897.72
Widows and orphans claims.....	23,320.00
Total paid to members.....	\$ 337,215.22
Fees paid supreme and subordinate medical examiners.....	15,653.50
Salaries of officers.....	8,570.00
Salaries and other compensation of office employees.....	15,135.53
Rent, \$5,000.00; taxes, \$1,045.34; advertising and printing, \$6,150.84.....	12,196.18
Postage, express, telephone, \$8,463.98; official publication, \$24,830.00; agents' licenses, \$2,134.31; legal expenses, \$4,807.92.....	40,236.21

All other items, viz.:

Lodge supplies, \$5,791.40; expense supreme council meeting, \$6,970.82; furniture and fixtures, \$3,487.96; U. S. Consols (expired), \$62.50; investigating claims, \$2,890.36; office expense, \$412.91; house expense, \$2,440.19; bond account (premiums), \$1,685.58; instituting and visiting councils, \$448.72; application refunds, \$6.00; W. & O. supplies and expense, \$62.07; bank exchange, \$2.05; traveling and other expenses of officers, trustees and committee, \$3,240.98.....	25,901.94
--	-----------

(Total expenses, \$118,693.26.)

Total disbursements.....	455,908.58
Balance.....	\$ 297,483.88

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Mortgage loans on real estate, first liens.....	\$ 32,046.54
Book value of bonds and stocks owned.....	33,108.38
Cash in office, \$11,352.30; deposited in banks, \$230,981.60.....	242,333.96
Total net ledger assets, as per balance.....	\$ 307,488.88

Non-Ledger Assets.

Interest accrued.....	\$ 120.20
Market value of bonds and stocks over book value, not including interest.....	279.12
Assessments due and unpaid on last call made within sixty days on insurance in force.....	47,684.00
Total non-ledger assets.....	48,083.32
Gross assets.....	\$ 345,572.20

Deduct Assets Not Admitted.

Agents' debit balances, unsecured, \$57.15; bills receivable, secured, \$617.39.....	\$ 704.54
Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	19,516.35
Total admitted assets.....	\$ 345,567.20

Non-Ledger Liabilities.

Specific indemnity claims adjusted, due and unpaid..	\$ 9,837.50
Specific indemnity claims in process of adjustment, \$16,890.00; resisted, \$45,596.42.....	62,486.42
Total actual liabilities.....	72,323.92
Balance to protect contract.....	\$ 273,243.28
Comprised under the following funds:	
Indemnity fund.....	\$ 9,028.54
Reserve fund.....	234,312.73
General or expense fund.....	11,283.36
W. & O. fund.....	18,618.65
Total special funds.....	\$ 273,243.28

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st beginning of new year.....	38,807	\$194,035,000.00	1,556	\$ 7,730,000.00
Policies or certificates written or increased during the calendar year.....	9,048	45,240,000.00	351	1,755,000.00
Totals.....	47,855	\$239,275,000.00	1,907	\$ 9,535,000.00
Deduct decreased or ceased to be in force during year.....	2,455	12,275,000.00	181	905,000.00
Total policies or certificates in force December 31st (end of year).....	45,400	\$227,000,000.00	1,726	\$ 8,630,000.00
Losses and claims unpaid December 31st (beginning of new year).....	300	123,656.42		
Losses and claims incurred during the calendar year.....	1,996	317,293.25	137	11,056.73
Totals.....	2,296	\$ 440,979.67	137	\$ 11,056.73
Losses and claims paid, scaled down or compromised during the year.....	2,411	313,895.22	134	10,792.46
Amount saved by compromising and disallowing.....	51	54,760.53	3	264.27
Losses and claims unpaid December 31st by Policies or certificates terminated by the death or specific benefit during the year.....	10	50,000.00	10	50,000.00
Total members in good standing December 31st (end of year).....	45,400	\$227,000,000.00	1,726	\$ 8,630,000.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$13,561.50; expenses, \$2,666.50. Total, \$16,228.00.
Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$10.00.

Give amount of annual dues, if any.

Answer—Per capita, 40 cents.

Total annual dues.
 Answer—\$17,451.65.

What is the maximum amount of the certificate or certificates issued on any one life?
 Answer—\$5,000.00.

Give limiting age for admission.
 Answer—20 and 60.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
 Answer—No. \$25.00 per week for 52 weeks.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?
 Answer—No.

How are assessments levied or collected—whether monthly or bi-monthly, quarterly, semi-annually or annually, or whether in advance?
 Answer—An assessment of \$2.00 per member is levied when indemnity fund falls below \$25,000.00.

Does the association reserve in its by-laws or policy the right to levy extra assessments?
 Answer—No limit.

Attach copy of extra assessment clause contained in policy.
 Answer—However the reserve fund is available for the payment of claims should the claims for indemnity exceed the revenue of 6 assessments in any one year.

Has the society an emergency or reserve fund?
 Answer—Yes.

What is the amount thereof?
 Answer—\$220,265.21.

Answer—For what purpose, how is it created and where deposited?
 Answer—(1) Answered in previously. (2) 10 per cent of all assessments collected. (3) Deposited in banks, and invested in government bonds and first mortgage securities.

Are the officers and directors elected at an annual meeting of the members?
 Answer—Yes.

Are notices of election sent to members?
 Answer—Yes.

When and how?
 Answer—Subordinate councils elect delegates to grand councils and grand councils to supreme.

Are proxies contained in application?
 Answer—

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
 Answer—Yes.

In what states is the association doing business?
 Answer—Alabama, 7; British Columbia, 1; Connecticut, 4; Florida, 3; Illinois, 24; Kansas, 17; Maine, 3; Massachusetts, 4; Mississippi, 6; Nebraska, 10; New York, 24; Ohio, 52; Pennsylvania, 18; South Carolina, 3; Texas, 20; Virginia, 8; Wisconsin, 25; Alberta, 1; California, 6; Delaware, 1; Georgia, 8; Indiana, 12; Kentucky, 8; Manitoba, 1; Michigan, 16; Missouri, 13; New Hampshire, 1; North Carolina, 5; Oklahoma, 7; Rhode Island, 1; South Dakota, 6; Utah, 2; Washington, 6; Arkansas, 3; Colorado, 4; District of Columbia, 1; Idaho, 2; Iowa, 20; Louisiana, 3; Maryland, 3; Minnesota, 14; Montana, 4; New Jersey, 5; North Dakota, 4; Oregon, 1; Saskatchewan, 1; Tennessee, 8; Vermont, 2; West Virginia, 5.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
 Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?
 Answer—Last call, \$87,412.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
 Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

UNION ACCIDENT AND BENEFIT ASSOCIATION,

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

Incorporated October 23, 1902. Commenced business November 1, 1902.

Home office, Nos. 176-178-180 Main Street, Oshkosh, Wisconsin.

President, JOHN G. MALMBERG. First Vice-President, JOHN B. M'GREGOR.
 Secretary, GEO. E. TYRRELL.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 9,631.57
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Income.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications.....	11,580.00
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Assessments: Specific and temporary disability benefits, \$16,153.23; expense, \$16,580.25	\$ 32,733.49
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Total paid by members	\$ 44,313.49
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Interest	161.67
Agents' debit balances.....	60.08

From all other sources, viz.:

Licenses, \$79.80; returned checks, \$143.67; balance of monthly dues, \$272.22; overpayments, \$68.65; miscellaneous, \$11.43	675.77
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Total income during the year.....	\$ 33,631.01
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Sum	\$ 54,942.58
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Disbursements.

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

Special benefit claims paid.....	\$ 850.00
Temporary disability benefit claims paid.....	12,602.29
Advanced payments returned to rejected applicants.....	26.50
Total paid to members.....	\$ 13,478.79
Gross membership fees represented by applications.....	11,580.00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	1,400.14
Commissions paid or allowed for collecting assessments.....	2,904.73
Salaries and allowances of managers and agents not paid by commissions.....	2,205.24
Salaries of officers.....	5,983.32
Salaries and other compensation of office employees.....	915.79
Rent, \$271.50; taxes, \$302.03; advertising, and printing, \$729.46.....	1,203.89
Insurance department fees and agents' licenses, \$316.00; legal expenses, \$75.00.....	391.00
All other items, viz.:	
Postage and stationery, \$929.34; furniture and fixtures, \$334.55; traveling expenses, \$61.53; exchange, discount, general expense and miscellaneous, \$683.87.....	2,079.34
Investigating and settling claims.....	151.21

(Total expenses, \$17,504.06.)

Total disbursements..... 42,563.45

Balance..... \$ 12,279.13

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of bonds and stocks owned.....	\$ 1,000.00
Agents' debit balances.....	804.00
Cash in office, \$133.22; deposited in banks, \$4,341.21.....	4,474.23
Certificate of deposit.....	4,000.00
Certificate of deposit.....	1,000.00
Certificate of deposit.....	1,000.00

Total net ledger assets, as per balance..... \$ 12,279.13

Non-Ledger Assets.

Interest accrued.....	\$ 114.97
Office furniture, fixtures and supplies.....	784.30
Assessments due and unpaid on last call made within sixty days on insurance in force, \$6,336.26; less cost of collecting the same, estimated, \$633.00.....	5,703.26

Total non-ledger assets..... 6,602.53

Gross assets..... \$ 18,881.66

Deduct Assets Not Admitted.

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	784.30
Total admitted assets.....	\$ 18,097.36

Non-Ledger Liabilities.

Temporary disability benefit claims, reported probable liability, estimated.....	\$ 935.00
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	1,150.82
Advance assessments.....	2,671.52
Total actual liabilities.....	4,758.24
Balance to protect contract.....	\$ 13,339.12
Comprised under the following funds:	
Reserve fund.....	\$ 5,238.15
Special reserve fund as required by the laws of Wisconsin, \$1,000.00 included in reserve fund.....	
General or expense fund.....	5,080.97
Total special funds.....	\$ 13,339.12

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	3,004	\$ 1,627,540.00		
Policies or certificates written or increased during the calendar year.....	3,860	2,895,000.00	634	475,500.00
Totals.....	6,864	\$ 4,522,540.00	634	\$ 475,500.00
Deduct decreased or ceased to be in force during year.....	3,800	2,664,300.00	183	128,100.00
Total policies or certificates in force December 31st (end of year).....	3,064	\$ 1,858,240.00	451	\$ 347,400.00
Losses and claims unpaid December 31st (beginning of new year).....	60	1,330.11		
Losses and claims incurred during the calendar year.....	1,007	13,098.08	34	411.77
Totals.....	1,067	\$ 14,388.19	34	\$ 411.77
Losses and claims paid, scaled down or compromised during the year.....	998	13,452.29	34	285.64
Losses and claims unpaid December 31st.....	69	935.90	10	126.13
Policies or certificates terminated by death or specific benefit during the year.....	4	850.00		
Total members in good standing December 31st (end of year).....	3,058	\$ 1,858,340.00	451	\$ 347,400.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$796.80; expenses, \$985.69. Total, \$1,782.50.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$3.00; total entrance fees, \$11,560.00.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$1,000.00.

Give limiting age for admission.

Answer—18 and 60.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—Yes; for expense of investigating and settling claims.

How are assessments levied or collected—whether monthly or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Monthly, quarterly, semi-annually and annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments, and how and when?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$5,268.15.

For what purpose, how is it created and where deposited?

Answer—For security of all policyholders; created by board of directors; \$1,000.00 of same deposited with Wisconsin state treasurer, balance deposited in banks in interest bearing certificates.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors are.

If not, how are they elected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—By publication and date of annual meeting contained in constitution and by-laws.

Are proxies contained in application

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Wisconsin and Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$3,168.13.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION,

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

Incorporated July 8, 1890.

Commenced business August 11, 1890.

Home office, 13th and N. Streets, Lincoln, Neb.

President, A. O. FAULKNER.

First Vice-President, W. E. SHARP.

Secretary, C. E. SPANGLER.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	\$ 135,086.34
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Income.

As shown by the books at home office at close of business December 31st.	
Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Gross amount of membership fees required or represented by applications.....	\$ 15,700.18
Annual dues as per contract.....	33,397.73
Assessments: Specific benefits and temporary disability benefits	154,953.88
Total paid by members	\$ 304,111.74
Interest	5,242.96
Total income during the year.....	209,354.69
Sum	\$ 344,391.03

Disbursements.

As shown by the books at home office at close of business December 31st.	
Special benefit claims paid.....	\$ 10,506.40
Temporary disability benefit claims paid.....	124,285.54
Advanced payments returned to rejected applicants	276.45
Total paid to members.....	\$ 135,158.37

IOWA INSURANCE REPORT

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	11,707.43
Salaries of officers.....	16,850.00
Salaries and other compensation of office employees	12,549.58
Rent, \$2,022.56; taxes, \$364.83; advertising and printing, \$2,065.48.....	5,052.87
Insurance department fees and agents' licenses, \$394.20; legal expenses, \$826.55.....	1,220.75
All other items, viz.:	
Postage, \$4,650.06; supplies, \$2,071.40.....	7,022.36
Furniture, \$130.25; sundries, \$171.43.....	604.68
(Total expenses, \$55,567.47.)	
Total disbursements.....	190,725.84
Balance.....	\$ 153,665.19

Ledger Assets.

As per ledger accounts shown by the books at home office at close of business December 31st.

Mortgage loans on real estate, first liens.....	\$ 94,155.00
Loans secured by pledge of bonds, stocks or other collateral.....	1,428.91
Book value of bonds and stocks owned.....	18,500.00
Agents' debit balances, unsecured.....	2,000.00
Cash in office, \$1,445.00; deposited in banks, \$36,130.28.....	37,581.28
Total net ledger assets, as per balance.....	\$ 153,665.19

Non-Ledger Assets.

Interest accrued.....	\$ 3,701.73
Assessments due and unpaid on last call made within sixty days on insurance in force, \$20,000.00; less cost of collecting the same, \$2,500.00.....	17,500.00
Total non-ledger assets.....	21,201.73
Gross assets.....	\$ 174,866.92

Deduct Assets Not Admitted.

Excess over changes in liabilities on same accounts.....	\$ 3,851.00
Total.....	3,851.00
Total admitted assets.....	\$ 171,015.92

Non-Ledger Liabilities.

Specific indemnity in process of adjustment.....	\$ 800.00
Temporary disability benefit claims in process of adjustment, \$5,949.00; reported probable liability, \$6,900.00.....	12,849.00
Total actual liabilities.....	13,649.00
Balance to protect contract.....	\$ 157,366.92

IOWA INSURANCE REPORT

Comprised under the following funds:

Mortuary fund.....	\$ 45,769.30
Reserve fund.....	100,000.00
General or expense fund.....	11,597.62

Total special funds..... \$ 157,366.92

Exhibit of Certificates or Policies.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	26,961	\$ 13,629,250.00	4,216	1,751,350.00
Policies or certificates written or increased during the calendar year.....	15,807	5,322,800.00	3,049	847,400.00
Totals.....	42,768	\$ 18,952,050.00	7,265	\$ 2,598,750.00
Deduct decreased or ceased to be in force during year.....	14,018	4,316,050.00	1,990	455,000.00
Total policies or certificates in force December 31st (end of year).....	28,750	\$ 14,636,000.00	5,305	\$ 2,142,850.00
Losses and claims unpaid December 31st (beginning of new year).....	694	9,700.00	112	1,593.00
Losses and claims incurred during the calendar year.....	4,933	138,820.94		24,321.91
Totals.....	5,627	\$ 148,520.94		\$ 25,914.91
Losses and claims paid, scaled down or compromised during the year.....	4,955	124,881.04	906	21,827.91
Losses and claims unpaid December 31st by Policies or certificates terminated by death or specific benefit during the year.....	672	15,649.00	166	2,997.00
	17	10,595.40	3	925.00
Total members in good standing December 31st (end of year).....	28,750	\$ 14,636,000.00	5,305	\$ 2,142,850.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$27,510.15; expenses, \$8,806.02. Total, \$36,316.17.
Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$1.00; total entrance fees, \$3,079.00.

Give amount of annual dues, if any.

Answer—Per capita, \$2.00.

Total annual dues.

Answer—\$5,727.02.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$3,000.00.

Give limiting age for admission.

Answer—18 and 60.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed?

Answer—Yes; by making extra calls.

Is any part of the specific or indemnity assets used for any purpose excepting to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—15 per cent may be used for collecting and disbursing benefits.

How are assessments levied or collected—whether monthly or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$100,000.00.

For what purpose, how is it created and where deposited?

Answer—For paying losses; saved; invested.

Are the officers and directors elected at an annual meeting of the members?

Answer—Biennial; yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—30 days before election, by mail.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Illinois, Nebraska, Kansas, Wisconsin, Iowa, Minnesota, Michigan, Missouri, Ohio, Oklahoma, Colorado, Indiana.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$57,500.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENTS OF Fraternal Beneficiary Societies

Transacting Business in Iowa in 1907 and Filing
Statements in 1908.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

AMERICAN PATRIOTS,

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

Incorporated October 24, 1905. Commenced business December 12, 1905.

Date of Admission into Iowa, July 10, 1906.

Home office, 529 to 529 I. O. O. F. Bldg., Corner Fourth and Monroe Sts.,
Springfield, Illinois.

President, C. Q. THORPE.
Vice-President, M. L. BARR.

Secretary, W. H. TAYLOR.
Treasurer, FRED F. WHIPP.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,525.50

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 17,594.71
For reserve.....	6,980.79
Total	\$ 24,575.50
Assessments for expenses, \$45,275.61.....	45,275.61
Total paid by members.....	\$ 69,851.11
Sale of lodge supplies.....	194.68

From all other sources:		
From sale of furniture.....	140.00	
From advances returned.....	138.13	
From premium on bond.....	32.00	
From change of certificate fee.....	194.20	
From Stork Fraternal Society.....	412.07	
From American Benevolent Association.....	22,062.20	
From Married Men's League.....	1,645.54	
Total income.....		104,569.83
Amount carried forward.....	\$ 106,005.42	

Disbursements.

Death claims.....	\$ 33,055.16	
Permanent disability claims.....	310.00	
Sick and accident claims.....	12,819.40	
Total benefits paid.....	\$ 46,164.56	
Commissions and fees paid to deputies or organizers	11,172.85	
Salaries of deputies and organizers.....	100.00	
Salaries of managers or agents not deputies or organizers.....	875.00	
Salaries of officers and trustees.....	5,750.00	
Salaries of office employees.....	2,192.77	
Salaries and fees paid to supreme medical examiners.....	114.00	
Salaries and fees paid to subordinate medical examiners.....	68.00	
Traveling and other expenses of officers, trustees and committees.....	1,769.21	
Insurance department fees.....	189.40	
Rent.....	1,647.60	
Advertising, printing and stationery.....	1,375.82	
Postage, express, telegraph and telephone.....	1,340.25	
Lodge supplies.....	325.84	
Official publication.....	1,206.14	
Legal expense in litigating claims, \$385.55; other legal expenses, \$100.00.....	485.55	
Furniture and fixtures.....	141.25	
All other disbursements:		
Janitor service.....	75.80	
Light.....	26.66	
Officers' bond.....	28.27	
Packing, freight and drayage.....	178.51	
Miscellaneous.....	104.00	
Total disbursements.....		75,380.47
Balance.....	\$ 30,764.95	

Ledger Assets.

Cash in association's office, \$1,797.03; deposited in banks (not on interest), \$28,967.92.....	\$ 30,764.95	
Total ledger assets.....	\$ 30,764.95	

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		12,100.00
All other assets:		
Agents' debit balance secured.....	\$ 600.00	
Furniture and fixtures.....	2,000.00	
Supplies.....	600.00	
Agents' debit balance unsecured.....	1,125.00	
Bills receivable.....	165.00	
Certificate of deposit to secure costs on compromise cases.....	150.00	4,480.00
Gross assets.....		\$ 47,344.95

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds..	\$ 1,125.00	
Bills receivable.....	165.00	1,290.00
Total admitted assets.....		\$ 46,114.95

Liabilities.

Death claims adjusted, not yet due.....	\$ 869.83	
Death claims reported but not yet adjusted.....	6,451.06	
Class One claims estimated.....	1,000.00	
Present value of deferred death and disability claims payable in installments.....	24,545.02	
Total death claims.....		\$ 32,838.91
Total unpaid claims.....		\$ 32,838.91
Salaries, rents, expenses, commissions, etc., due or accrued.....		1,050.00
Total liabilities.....		\$ 33,888.91

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1900.....	\$ 1,733.54	\$ 1,185.47	\$ 1,394.42	\$ 1,525.59
Received during the year from assessments.....	17,594.71	6,980.79	45,875.61	69,851.11
Received during the year from all other sources.....			34,718.72	34,718.72
Totals.....	\$ 19,328.25	\$ 8,166.26	\$ 78,509.91	\$ 106,005.42
Disbursed during the year.....	46,164.56		89,165.91	75,330.47
Balance on hand December 31, 1907.....	\$ 29,839.31	\$ 8,167.20	\$ 49,434.00	\$ 30,764.95

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa, During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	3,774	\$ 3,702,750.00	2,609	\$ 2,733,000.00
Benefit certificates written during the year	14,220	8,541,250.00	224	131,000.00
Benefit certificates increased during the year		72,000.00		
Totals	17,994	\$ 12,316,000.00	2,823	\$ 2,877,000.00
Deduct terminated or decreased during the year	2,578	2,025,500.00	965	1,202,700.00
Total benefit certificates in force December 31, 1907	15,416	\$ 9,690,500.00	1,958	\$ 1,674,300.00
Benefit certificates terminated by death during the year	50	44,575.00	25	21,000.00
Benefit certificates terminated by lapse during the year	2,528	2,570,925.00	940	1,181,700.00

Received during the year from members in Iowa: Mortuary, \$10,843.28; reserve, \$2,319.11; expense, \$10,028.72. Total, \$23,191.11.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
K. L. G. P. claims assumed	19	\$ 8,708.52	19	\$ 8,708.52
Claims unpaid December 31, 1906, as per last statement	3	2,371.03	3	2,371.03
Claims (face value) incurred during the year	50	44,575.04	35	21,000.00
Claims assumed during year	37	19,730.95		
Totals	109	\$ 75,445.54	47	\$ 32,079.55
Claims paid during the year	35	33,025.16	21	19,847.32
Balance	74	\$ 42,410.38	26	\$ 12,232.23
Saved by compromising or scaling down claims during the year	5	9,571.47		
Claims unpaid December 31, 1907	69	\$ 32,838.91	26	\$ 12,232.23

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	1	\$ 60.00	1	\$ 60.00
Claims (face value) assumed during year	4	250.00		
Totals	5	\$ 310.00	1	\$ 60.00
Claims paid during the year	5	310.00	1	60.00
Balance				

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	548	\$ 12,819.40	8	\$ 190.42
Totals	548	\$ 12,819.40	8	\$ 190.42
Claims paid during the year	548	12,819.40	8	190.42

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—49.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly, monthly or semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to district councils which send delegates to the supreme council.

What is the basis of said representation?

Answer—In district councils each delegate has a vote for each member in his council in good standing. In supreme council each delegate represents from 300 to 500 members.

How often are regular meetings of the governing body held?

Answer—Every three years.

When was the last regular meeting of the governing body held?

Answer—October 24, 1905. The next meeting will be held May 12, 1908.

How many members of the governing body attended the last regular meeting?

Answer—Ten.

How many of same were delegates of the subordinate branches?

Answer—All.

When and by whom are the officers and directors elected?

Answer—Triennially; directors by direct vote of members, managing officers by directors, other officers by supreme council.

What are the qualifications for membership?

Answer—White, of good moral character and of acceptable occupations and between the ages of 16 and 55.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$5,000.00 and \$250.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, blood relations or persons dependent upon members.

How are the expenses of the governing body defrayed?

Answer—From the general fund of the order.

Are assessments graded on any table of mortality?

Answer—Refer to attached table.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—As per attached table; age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12 per year; there is no maximum.

Are notices of the assessments and dues sent to the members?

Answer—Not for regular.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By the right to make extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,268.08; emergency or reserve, \$1,254.55; expense, \$8,199.84.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of assessments to be used when 12 assessments per year are insufficient to pay claim.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 33; Missouri, 148; Iowa, 62; Kentucky, 35; Kansas, 35; Oklahoma, 19; Alabama, 17; Texas, 13; South Carolina, 12; Nebraska, 11; North Carolina, 10; Arkansas, 10; Tennessee, 9; Delaware, 7; Florida, 6; Montana, 5; Virginia, 5; Georgia, 4; Mississippi, 4; Colorado, 4; West Virginia, 3; Washington, 2; Indiana, 2; New Jersey, 1; Ohio, 1, and California, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$22,585.77; reserve, \$8,167.26; expense, \$51,743.58.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$36,305.34; disability claims, \$13,129.40.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—N. L. Owen, L. K. Smith and Miss Mamie Nicholson.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS,

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

Incorporated September 25, 1894. Commenced business October 19, 1894.

Home office, Caro, Michigan.

President, ARA COLLINS, Charlotte, Mich. Secretary, G. H. SLOCUM, Caro, Mich.

Vice-President, JOHN LIVINGSTON, Argus, Ind.

Treasurer, J. M. EALY, Caro, Mich.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 168,275.13

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 236,401.18
For reserve, emergency.....	25,890.25
Total	\$ 262,291.43
Gross amount of per capita tax, expense, \$30,499.05; annual dues, order extension, \$12,793.20.....	43,292.25
Gross amount of membership fees actually received by the association.....	17,170.03
Medical examiner's fees actually received by the association	2,084.25
All other assessments, dues or fees:	
Secretary's policy fees.....	2,641.50
Total paid by members.....	\$ 327,488.46
Interest on mortgage loans.....	4,582.66
Interest on bonds.....	107.92
Interest from all other sources, daily balances.....	750.66
Gross rent	175.00
Sale of lodge supplies.....	2,872.60

Total income \$ 835,977.30

Amount carried forward..... \$ 504,252.43

Disbursements.

Death claims.....	\$ 222,703.89
Other benefits:	
Benefits paid to members disabled and in need..	14,100.00
Total benefits paid.....	\$ 236,803.89
Commissions and fees paid to deputies or organizers	1,035.31
Salaries of deputies and organizers: Salaries, \$13,-004.75; expenses, \$8,784.19.....	21,788.94
Salaries of managers or agents not deputies or organizers	1,000.00
Salaries of officers and trustees.....	1,585.00
Other compensation of officers and trustees:	
Secretary's certificate fees.....	2,641.50
Salaries of office employes.....	8,437.32
Salaries and fees paid to supreme medical examiners	2,084.25
Traveling and other expenses of officers, trustees and committees	1,056.76
Insurance department fees.....	82.00
Rent	981.96
Advertising, printing and stationery.....	2,485.75
Postage, express, telegraph and telephone.....	4,407.90
Lodge supplies	2,714.98
Official publication	7,025.75
Other legal expenses.....	550.00
Furniture and fixtures.....	648.35
Taxes, repairs and other expenses on real estate.....	46.12
All other disbursements:	
Lights	140.22
Appraisers' expenses negotiating loans, etc.....	148.18
Officers' bonds	358.35
Prizes to members for securing new members.....	1,727.43
General office expenses.....	282.87
Special prizes	25.51
Miscellaneous expense	2,182.23
Attorney's fees for examining abstracts, etc.....	301.50
Total disbursements.....	300,542.37

Balance

	\$ 203,710.06
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Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 100,350.00
Book value of bonds (excluding interest).....	7,800.00
Cash deposited in banks (on interest).....	95,558.06
Other ledger assets:	
Interest advanced on mortgage purchased.....	2.00
Total ledger assets.....	\$ 203,710.06

Non-Ledger Assets.

Interest due, \$118.50, and accrued, \$2,945.57, on mortgages	\$ 3,064.07
Interest accrued, \$213.86, on bonds.....	213.86
Total interest due and accrued.....	3,277.93

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	35,720.21
All other assets:	
Furniture and fixtures.....	5,148.35
Gross assets.....	\$ 247,856.55

Deduct Assets Not Admitted.

Other items:	
Furniture and fixtures.....	5,148.35
Total admitted assets.....	\$ 242,708.20

Liabilities.

Death claims reported but not yet adjusted.....	\$ 43,290.00
Total death claims.....	\$ 43,290.00
Total unpaid claims.....	\$ 43,290.00
Salaries, rents, expenses, commissions, etc., due or accrued	1,100.00
Total liabilities.....	\$ 44,390.00

Exhibit of Funds.

Classification	Mortuary	Emergency	Charter Membership
Balance on hand December 31, 1906.....	\$ 14,987.26	\$138,534.26	\$ 5,064.98
Received during the year from assessments.....	236,401.18		17,179.03
Received during the year from interest and dividends		5,441.24	
Received during the year from dues and per capita tax		25,800.25	12,793.20
Received during the year from all other sources -fees			
Totals	\$251,388.44	\$160,805.75	\$ 35,037.21
Disbursed during the year	236,803.89	449.68	25,951.68
Balance on hand December 31, 1907.....	\$ 14,584.55	\$169,416.07	\$ 9,085.53

Classification	Medical Policy	Expense	Totals
Balance on hand December 31, 1906.....		\$ 9,688.63	\$ 168,275.13
Received during the year from assessments.....			253,580.21
Received during the year from interest and dividends			5,441.24
Received during the year from dues and per capita tax		33,546.65	72,230.10
Received during the year from all other sources -fees	4,725.75		4,725.75
Totals	\$ 4,725.75	\$ 43,235.28	\$ 504,252.43
Disbursed during the year	4,725.75	32,611.37	300,542.37
Balance on hand December 31, 1907.....		\$ 10,623.91	\$ 203,710.06

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	49,320	\$ 42,629,060.00	186	\$ 148,750.00
Benefit certificates written during the year	7,165	6,153,750.00	3	2,500.00
Benefit certificates increased during the year		19,000.00		
Totals				
Deduct terminated or decreased during the year	56,485	\$ 48,801,750.00	109	\$ 151,250.00
.....	3,211	2,771,350.00	5	4,500.00
Totals				
Total benefit certificates in force December 31, 1907.....	53,274	\$ 46,039,500.00	164	\$ 146,750.00
Benefit certificates terminated by death during the year.....	259	230,170.00		
Benefit certificates terminated by lapse during the year	2,952	2,551,080.00	5	4,500.00

Received during the year from members in Iowa: Mortuary, \$680.12; emergency, \$64.50; membership, \$45.95; medical and policy, \$4.75; expense, \$39.01. Total, \$894.33.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	55	\$ 48,200.00		
Claims (face value) incurred during the year	259	220,170.00		
Totals	314	\$ 268,420.00		
Claims paid during the year.....	258	222,703.80		
Balance	56	\$ 45,726.11		
Saved by compromising or scaling down claims during the year.....		2,438.11		
Claims unpaid December 31, 1907.....	56	\$ 48,200.00		

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year.....	622	\$ 14,100.00	2	\$ 40.00
Totals	622	\$ 14,100.00	2	\$ 40.00
Claims paid during the year.....	622	14,100.00	2	40.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,064.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each local organization.

What is the basis of said representation?

Answer—One delegate from each local organization regardless of membership.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1908.

How many members of the governing body attended the last regular meeting?

Answer—About 600.

How many of same were delegates of the subordinate branches?

Answer—567.

When and by whom are the officers and directors elected?

Answer—By delegates at biennial meetings.

What are the qualifications for membership?

Any person in good health and of good moral character actually engaged in farming.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—17-50.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Dependents—relatives in accordance with act No. 119, session laws of 1893, state of Michigan.

How are the expenses of the governing body defrayed?

Answer—From expense fund of supreme arbors; delegates' expenses by local organizations.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Age	\$500 Certificate	\$750 Certificate	\$1,000 Certificate
Over 17, under 25.....	\$0.30	\$0.45	\$0.60
Over 25, under 30.....	.25	.50	.70
Over 30, under 35.....	.40	.60	.80
Over 35, under 40.....	.45	.68	.90
Over 40, under 45.....	.60	.98	1.30
Over 45, under 48.....	.80	1.20	1.60
Over 48, under 50.....	1.00	1.50	2.00

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments may be collected to pay all death and other claims incurred.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—First three assessments go direct to the extension fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—Through accumulation of emergency fund and calling extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

At what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$35,223.34; emergency or reserve, \$25,800.25; expense, \$30,699.05.

How many assessments were collected during the year?

Answer—Mortuary, 7; emergency or reserve, semi-annual dues, semi-annual dues.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Each member pays 25c each six months. May be used to pay death losses when the amount of ten assessments each year is exhausted.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Michigan, 924; Indiana, 86; Ohio, 53; Iowa, 6; Illinois, 10.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,116,845.75; disability, \$86,971.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,102,861.18; disability claims, \$85,971.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; deputies for recruiting established local organizations, and prizes to members.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary and heads of statistic, benefit and investment departments.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
ANCIENT ORDER OF UNITED WORKMEN,

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

Incorporated Voluntary organization. Commenced business Nov. 27, 1873.

Home office, 305, 307, 308 and 309 Citizens National Bank Building, Des Moines, Iowa.

Grand Master Workman, E. B. EVANS. Grand Recorder, B. F. REHKOFF,
512 Citizens Natl. Bank Bldg. 307 Citizens Natl. Bank Bldg
Attorney for Service of Process, B. F. REHKOFF, Grand Recorder.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 20,734.91

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 333,704.47
Gross amount of per capita tax, \$34,984.29.....	34,984.29
All other assessments, dues or fees:	
Charter fee	15.00
Certificate fees	1,339.50
Premium on schedule bond for subordinate lodge officers	294.14
Total paid by members.....	\$ 370,337.31
Interest from all other sources:	
On deposits	1,051.14
Sale of lodge supplies.....	359.40
From all other sources:	
Temporary loan	5,000.00
Refund of assessments advanced for W. H. Shafer	65.45
Refund of court costs in case of Perry E. Spencer	150.00
Total income	376,953.30
Amount carried forward.....	\$ 307,698.21

Disbursements.

Death claims.....	\$ 277,000.00
Other benefits:	
Fraternal aid sent to the supreme lodge.....	30,438.90
Total benefits paid.....	\$ 307,438.90
Commissions and fees paid to deputies or organizers.....	1,637.06
Salaries of deputies and organizers.....	5,565.00
Salaries of officers and trustees.....	3,800.00
Salaries and other compensation of committees.....	325.00
Salaries of office employes.....	2,802.86
Traveling and other expenses of officers, trustees and committees.....	4,683.03
Insurance department fees.....	69.35
Rent.....	1,140.00
Advertising, printing and stationery.....	1,106.24
Postage, express, telegraph and telephone.....	1,148.83
Lodge supplies.....	444.65
Official publication.....	3,794.13
Expense of grand lodge meeting.....	3,776.57
Legal expense in litigating claims, \$100.00; other legal expenses, \$107.80.....	207.80
Furniture and fixtures.....	413.55
All other disbursements:	
Banners for parades.....	16.00
Premium on bonds.....	498.75
Assessments for disabled members.....	677.05
Fire insurance premium.....	17.80
Cleaning rugs.....	4.90
Fraternal Monitor subscriptions.....	10.00
Refund of assessments and per capita tax to C. L. Thrasher of No. 298.....	10.50
Temporary loan paid.....	5,000.00
Interest on temporary loan.....	63.58
Per capita tax to supreme lodge.....	4,686.00

Total disbursements.....	349,428.95
Balance.....	\$ 48,269.26

Ledger Assets.

Deposited in trust companies and banks on interest \$.....	48,269.26
Total ledger assets.....	\$ 48,269.26

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to grand lodge.....	42,500.00
Gross assets.....	\$ 90,559.26
Total admitted assets.....	\$ 90,559.26

Liabilities.

Death claims registered.....	\$ 2,000.00
Death claims reported but not yet adjusted.....	7,000.00
Total death claims.....	\$ 9,000.00
Total unpaid claims.....	\$ 9,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	878.81
Total liabilities.....	\$ 9,878.81

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$ 20,908.31		\$ 20,908.31
Received during the year from assessments.....	353,704.47		353,704.47
Received during the year from interest and dividends.....		\$ 41.85	\$ 41.85
Received during the year from dues and per capita tax.....	1,009.29		1,009.29
Received during the year from all other sources.....		34,984.20	34,984.20
		7,223.49	7,223.49
Totals.....	\$355,622.07	\$ 42,249.54	\$ 397,871.61
Balance.....	\$355,622.07	\$ 42,249.54	\$ 397,871.61
Balance after transfers.....	\$355,622.07	\$ 42,249.54	\$ 397,871.61
Disbursed during the year.....	307,438.90	42,163.45	349,602.35
Balance on hand December 31, 1907.....	\$ 48,183.17	\$ 80.00	\$ 48,269.26

Exhibit of Certificates.

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	15,416	\$ 25,516,000.00
Benefit certificates written during the year, including reinstatements.....	2,913	3,824,000.00
Benefit certificates increased during the year.....		50,000.00
Totals.....	18,329	\$ 29,400,000.00
Deduct terminated or decreased during the year.....	2,280	3,350,000.00
Total benefit certificates in force December 31, 1907.....	15,949	\$ 26,041,000.00
Benefit certificates terminated by death during the year.....	138	258,000.00
Benefit certificates terminated by lapse during the year.....	2,242	3,051,000.00
Benefit certificates terminated by change in amount during the year.....		50,000.00

Received during the year from members in Iowa: Mortuary, \$353,704.47; expense, \$42,207.69. Total, \$375,912.16 plus \$1,051.14 interest equals \$376,963.20.

Exhibit of Death Claims.

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1906, as per last statement.	16	\$ 88,000.00
Claims (face value) incurred during the year.	138	258,000.00
Totals	154	\$ 346,000.00
Claims paid during the year	149	277,000.00
Balance	5	\$ 69,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—150.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly, at least.

How are the subordinate branches represented in the grand or governing body?

Answer—By election of their representatives at a stated meeting fixed by law.

What is the basis of said representation?

Answer—One vote or representative for 50 members or less, and one additional for each additional 50 members or fraction of 25 or more.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 14 and 15, 1907.

How many members of the governing body attended the last regular meeting?

Answer—207.

How many of same were delegates of the subordinate branches?

Answer—184.

When and by whom are the officers and directors elected?

Answer—By the grand lodge when in session.

What are the qualifications for membership?

Answer—Good moral character, sound physically and mentally, 18 years old, and under 45 years old.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and under 45.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—One thousand and two thousand dollars.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife or some one related by blood or dependent on member for support.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of 60 cents quarterly; profit on supplies sold, and certificate fees.

Are assessments graded on any table of mortality?

Answer—No; classified or natural premium plan.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age at entry, and advanced.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—January 1st of each year after attaining to the ages of 25, 30, 35, 40, 45 and 50. Members grouped in classes, viz.: 18 to 24; 25 to 29; 30 to 34; 35 to 39; 40 to 44; 45 to 49, and 50 years old and over.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By guaranty fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$33,309.40; expense, \$9,569.40.

How many assessments were collected during the year?

Answer—Mortuary, 10; expense, 4.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Some amendments in May, 1907; copy filed.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In Iowa only; 150.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,258,117.23.

Losses and claims paid from organization of association, viz.:
 Answer—Death claims, \$3,204,924.06.
 Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
 Answer—Yes; a premium of one or two dollars per member, according to value of certificate taken.
 What officials and heads of departments of the association supervised the making of this report?
 Answer—The Grand Master Workman and the Grand Recorder and chairman finance committee.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 BOHEMIAN SLAVONIAN BENEVOLENT SOCIETY OF UNITED
 STATES.

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

Commenced business March 4, 1854, State of Missouri.
 Approved November 6, 1883, under Fraternal Voluntary Association of Illinois.

Incorporated October 24, 1905. Commenced business March 4, 1854.

Date of admission into Iowa, October, 8, 1906.

Home office, 1701-5 Allen Avenue, St. Louis, Missouri.

President, A. J. CEJKA. Secretary, J. V. LUNAK.
 Vice-President, JOS. STANKOVSKY. Treasurer, JOS. NOVAK.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 303,596.07

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 281,465.48
For reserve.....	17,064.07
Total.....	\$ 298,529.55
Gross amount of per capita tax, \$3,284.71.....	3,284.71
Total paid by members.....	\$ 301,814.26
Interest on bonds.....	4,781.23
Interest from all other sources.....	154.12
Sale of lodge supplies.....	216.40
Official publication.....	6,486.91
From all other sources:	
Certificates of members changed.....	198.50
Exchange.....	17.63
Total income.....	318,069.05
Amount carried forward.....	\$ 417,235.72

Disbursements.

Death claims.....	\$ 273,250.00
Old age benefits, loans to aged members.....	300.00
Other benefits:	
Returned to members and lodges.....	282.38
Returned to general fund.....	5,265.48
Total benefits paid.....	\$ 277,097.76
Salaries of officers and trustees.....	1,484.00
Salaries of office employees.....	37.50
Traveling and other expenses of officers, trustees and committees.....	54.00
For collection and remittance of assessments and dues.....	85.97
Insurance department fees.....	91.60
Rent.....	160.00
Advertising, printing and stationery.....	290.47
Postage, express, telegraph and telephone.....	355.66
Official publication.....	4,352.66
Other legal expenses.....	34.18
All other disbursements:	
Premium and interest on bonds.....	547.34
Total disbursements.....	284,551.14
Balance.....	\$ 132,684.58

Ledger Assets.

Book value of bonds (excluding interest), \$113,523.18.....	\$ 113,523.18
Deposited in trust companies and banks on interest.....	9,967.60
Cash deposited in banks (not on interest), \$9,193.80.....	9,193.80
Total ledger assets.....	\$ 132,684.58

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, mortuary.....	4,367.72
Total admitted assets.....	\$ 137,052.30

Liabilities.

Death claims due and unplug.....	\$ 24,000.00
Total death claims.....	\$ 24,000.00
Total liabilities.....	\$ 24,000.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....		\$101,076.02	\$ 2,490.65	\$ 103,566.67
Received during the year from assessments.....	\$281,465.48			281,465.48
Received during the year from interest and dividends, dues and per capita tax.....		21,402.76	9,771.62	31,174.38
Received during the year from all other sources.....			307.25	307.25
Totals	\$281,465.48	\$122,478.78	\$ 12,632.52	\$ 416,576.78
Transferred to other funds—return to general fund.....	3,265.48			3,265.48
Balance	\$278,200.00	\$122,478.78	\$ 12,632.52	\$ 413,311.30
Received by transfers—returned from mortuary.....			3,265.48	3,265.48
Balance after transfers	\$278,200.00	\$122,478.78	\$ 15,898.00	\$ 416,576.78
Disbursed during the year.....	277,097.76	547.34	6,247.08	283,892.20
Balance on hand December 31, 1907	\$ 1,102.24	\$121,931.44	\$ 9,650.92	\$ 132,684.58

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	22,793	\$ 15,968,750.00	872	\$ 613,750.00
Benefit certificates written during the year.....	1,594	1,061,250.00	38	19,750.00
Benefit certificates increased during the year.....	67	33,500.00		500.00
Totals	24,454	\$ 17,063,500.00	910	\$ 634,000.00
Deduct terminated or decreased during the year.....	940	663,500.00	34	24,750.00
Total benefit certificates in force December 31, 1907	23,514	\$ 16,400,000.00	876	\$ 609,250.00
Benefit certificates terminated by death during the year.....	381	279,500.00	7	6,500.00
Benefit certificates terminated by lapse during the year.....	555	376,500.00	27	18,250.00

Received during the year from members in Iowa: Mortuary, \$11,449.54; reserve, \$1,018.30; expense, \$119.60. Total, \$12,587.44.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	23	\$ 17,750.00	1	\$ 1,000.00
Claims (face value) incurred during the year.....	361	279,500.00	7	5,500.00
Totals	384	\$ 297,250.00	8	\$ 6,500.00
Claims paid during the year.....	354	273,250.00	8	6,500.00
Balance	30	\$ 24,000.00		
Claims unpaid December 31, 1907.....	30	\$ 24,000.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—205 lodges and 13 state grand lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Regular meetings are held at least once a month at the time fixed by by-laws of respective lodges.

How are the subordinate branches represented in the supreme or governing body?

Answer—The supreme lodge consists of delegates elected from the membership and the supreme legislative body of this order creates laws in conventions for the entire order and elects the executive committee of the supreme lodge.

What is the basis of said representation?

Answer—One representative for every 200 members or fraction of not less than 125 members.

How often are regular meetings of the governing body held?

Answer—Every five years.

When was the last regular meeting of the governing body held?

Answer—The last one was held July, 1904, at St. Louis, Mo.

How many members of the governing body attended the last regular meeting?

Answer—Seven.

How many of same were delegates of the subordinate branches?

Answer—Three.

When and by whom are the officers and directors elected?

Answer—The executive committee of the supreme lodge is elected by the delegates at the national meeting.

What are the qualifications for membership?

Answer—He may become a member who is of Bohemian Slavonian origin or has command of the Bohemian language and who possesses perfect health, leads a moral and creditable life, and is able to earn his living in a respectable manner, and is personally thoroughly known for at least six months in the place in which he makes application.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—Not less than 18 nor more than 45 years old.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—The minimum insurance, \$250.00; maximum, \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wives, husbands, children, parents, sisters, brothers, and other relatives.

How are the expenses of the governing body defrayed?

Answer—For the payment of the current expenses of the supreme lodge, each lodge pays pro rata, according to the number of its members, namely: 20c annually for each member.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Assessments are based on the level premium. For each death benefit of \$1,000.00 member pays as follows: From 18 to 25 years, 6c; from 25 to 30 years, 7c; from 30 to 35, 8c; from 35 to 40 years, 10c; from 40 to 45, 12c. Members entitled to benefit of \$500.00 pay one-half, and those entitled to \$250.00 pay one-fourth of the above enumerated assessments. The assessments for the benefit in case of death of an insured wife or daughter in amount of \$500.00, are equally apportioned by the executive committee of the Supreme Lodge at the beginning of each month.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—Yes.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—In case of breaking out of cholera or other destructive epidemic by which a great number of the members would be attacked, the executive committee of the supreme lodge has the power should the number of deaths reach 50 per month, to diminish the death benefit payable in case of death of a brother by one-fourth; in case of one hundred (100) deaths per month, by three-fourths; and in case of a still greater number, by an amount to be determined by the executive committee of the supreme lodge.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Every assessment for one death case amounted January 1, 1907, \$1,111.64%, and December 31, 1907, \$1,137.28%. In case the amount of one assessment is not sufficient to pay a benefit, the executive committee of the supreme lodge is authorized to make an additional assessment from which the lacking amounts shall be paid. The excess shall be left to the credit of the following assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

At what age does the benefit commence?

Does the association issue annuity contracts or instalment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary: December 31, 1906, \$1,111.64%; 1907, \$1,137.28%. Emergency or reserve: February 28, 1907, \$3,168.00; August 31, 1907, \$3,207.25.

How many assessments were collected during the year?

Answer—Mortuary, 234; emergency or reserve, 4; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The reserve fund is designed exclusively for insuring the payment of death benefits in the future and consists of the dues of members, gifts of money and other receipts, and bequests for that purpose. Those annual dues for the reserve fund for each member are the following: \$1.00 for each member who has valid certificate for \$1,000.00 or \$750.00; 50c for \$500.00; 25c for death benefit of \$250.00.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In all states of U. S. of A. Arkansas, 1; California, 1; Connecticut, 2; South Dakota, 3; Illinois, 49; Iowa, 10; Kansas, 7; Maryland, 3; Massachusetts, 3; Michigan, 5; Minnesota, 5; Missouri, 10; Nebraska, 11; New Jersey, 5; New York, 17; Ohio, 25; Oklahoma, 1; Pennsylvania, 12; Texas, 21; Wisconsin, 14.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$251,465.48.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$23,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; not even for the preliminary organization of subordinate bodies.

What officials and heads of departments of the association supervised the making of this report?

Answer—Secretary of the supreme lodge.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN,

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

Incorporated December 27, 1897. Commenced business February 25, 1897.

Home office, Fifth and Park Streets, Des Moines, Iowa.

President, WILLIAM KOCH.
Vice-President, HENRY LEHMAN.

Secretary, W. E. DAVY.
Treasurer, G. M. READ.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 668,464.68

Income.

Gross amount of assessments paid by members:		
For mortuary.....	\$ 624,201.23	
For reserve.....	104,360.97	
Total	\$ 728,562.20	
Gross amount of per capita tax, \$129,546.70; assessments for expenses, \$126,736.58.....	256,283.28	
Gross amount of membership fees actually received by the association.....	25,381.25	
Medical examiners fees actually received by the association	2,031.05	
Total paid by members.....	\$ 1,013,257.88	
Interest on mortgage loans.....	29,952.16	
Interest on bonds.....	204.17	
Interest from all other sources:		
On deposit	4,724.97	
Sale of lodge supplies.....	11,320.33	
From all other sources:		
Deputy bond fund.....	481.35	
Rent and sale of buildings on new ground.....	823.75	
Total income.....	1,060,774.61	
Amount carried forward.....	\$ 1,729,239.29	

Disbursements.

Death claims.....	\$ 544,545.49	
Permanent disability claims.....	34,214.61	
Sick and accident claims.....	22,075.00	
Old age benefits.....	200.00	
Total benefits paid.....	\$ 601,035.10	
Commissions and fees paid to deputies or organizers	99,878.59	
Salaries of officers and trustees.....	18,684.86	
Salaries and other compensation of committees.....	3,289.76	
Salaries of office employees.....	19,407.70	
Traveling and other expenses of officers, trustees and committees	5,554.35	
Insurance department fees.....	915.00	
Rent	2,631.94	
Advertising, printing and stationery.....	17,799.06	
Postage, express, telegraph and telephone.....	9,261.70	
Lodge supplies	10,277.79	
Official publication	13,687.43	
Legal expense in litigating claims, \$1,283.83; other legal expenses, \$486.95.....	1,770.77	
Furniture and fixtures.....	5,245.78	
All other disbursements:		
Fraternal Congress	677.82	
Organization outfits	1,047.96	
Office bonds	77.50	
Surety bond fund.....	255.40	
Sundry expense	416.62	
Lecture work	3,962.12	
San Francisco relief fund.....	5.75	
Office supplies	1,370.71	
Maintenance new building.....	2,682.00	
Lodge furniture	1,115.15	
Dedication expense	824.37	
Miscellaneous	250.00	
Total disbursements.....	821,075.23	
Balance	\$ 907,564.06	
Ledger Assets.		
Book value of real estate, unincumbered, \$67,207.08.....	\$ 67,207.08	
Mortgage loans on real estate, first liens, \$654,240.00.....	654,240.00	
Book value of bonds (excluding interest), \$7,000.00.....	7,000.00	
Deposited in trust companies and banks on interest.....	109,432.23	
Organizers' balances, \$8,114.63.....	8,114.63	
Other ledger assets:		
Tax sale certificate, \$218.45; sheriff's certificate, \$1,361.67	1,570.12	
Total ledger assets.....	\$ 907,564.06	
Non-Ledger Assets.		
Interest due, \$1,267.91, and accrued, \$12,735.37, on mortgages	\$ 14,003.28	
Interest accrued, \$70.00, on bonds.....	70.00	
Total interest due and accrued.....	14,073.28	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	89,000.00	
Gross assets.....	\$ 1,001,637.34	

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds..	8,114.63
Total admitted assets.....	\$ 993,522.71
Liabilities.	
Death claims due and unpaid.....	\$ 7,000.00
Death claims resisted.....	23,000.00
Death claims reported but not yet adjusted.....	69,500.00
Total death claims.....	\$ 99,500.00
Permanent disability claims reported but not yet adjusted	\$ 4,625.00
Total permanent disability claims.....	4,625.00
Sick and accident claims reported but not yet adjusted	\$ 1,375.00
Total sick and accident claims.....	1,375.00
Total unpaid claims.....	\$ 105,500.00
Salaries, rents, expenses, commissions, etc., due or accrued	3,721.52
Total liabilities.....	\$ 109,221.52

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906..	\$ 93,369.73	\$534,748.04	\$ 40,346.91	\$ 668,464.68
Received during the year from assessments	624,201.33	104,360.97	126,736.58	855,298.88
Received during the year from interest and dividends		30,156.33	4,724.97	34,881.30
Received during the year from dues and per capita tax			129,546.70	129,546.70
Received during the year from all other sources			41,047.73	41,047.73
Totals	\$717,571.06	\$669,265.34	\$342,402.89	\$ 1,729,239.29
Balance after transfers.....	\$717,571.06	\$669,265.34	\$342,402.89	\$ 1,729,239.29
Disbursed during the year	601,035.10		220,640.13	821,675.23
Balance on hand December 31, 1907	\$116,535.96	\$669,265.34	\$121,762.76	\$ 907,564.06

Exhibit of Certificates.

Certificate	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	61,948	\$ 93,700,500.00	21,066	\$ 31,331,500.00
Benefit certificates written during the year	22,896	31,834,000.00	3,448	4,558,500.00
Benefit certificates increased during the year		197,000.00		46,500.00
Totals	84,844	\$125,731,500.00	24,514	\$ 35,933,500.00
Deduct terminated or decreased during the year	7,820	10,468,000.00	1,181	1,640,000.00
Total benefit certificates in force December 31, 1907.....	77,024	\$115,263,500.00	23,333	\$ 34,296,500.00
Benefit certificates terminated by death during the year	413	601,500.00	139	204,500.00
Benefit certificates terminated by lapse during the year	7,407	9,836,500.00	1,042	1,435,500.00

Received during the year from members in Iowa: Mortuary, \$193,976.00; expense, \$83,024.96. Total, \$277,000.96.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	30	\$ 44,000.00	8	\$ 9,000.00
Reinstatements	2	6,000.00		
Claims (face value) incurred during the year	423	603,200.00	139	203,600.00
Totals	455	\$ 653,200.00	147	\$ 212,600.00
Claims paid during the year	384	544,545.49	128	180,344.52
Balance	71	\$ 108,654.51	19	\$ 32,255.48
Saved by compromising or scaling down claims during the year.....	3	9,154.51		255.48
Claims unpaid December 31, 1907	68	\$ 99,500.00	19	\$ 32,000.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	5	\$ 3,250.00	2	\$ 1,500.00
Claims (face value) incurred during the year	76	42,429.00	23	14,029.00
Totals	81	\$ 45,679.00	25	\$ 15,529.00
Claims paid during the year	60	34,214.61	25	13,904.00
Balance	21	\$ 11,464.39	5	\$ 1,625.00
Saved by compromising or scaling down claims during the year.....	11	6,839.39	1	500.00
Claims unpaid December 31, 1907	10	\$ 4,625.00	4	\$ 1,125.00

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	3	\$ 225.00		
Claims incurred during the year	199	23,950.00	66	\$ 7,650.00
Totals	202	\$ 24,175.00	66	\$ 7,650.00
Claims paid during the year	187	22,075.00	65	7,350.00
Balance	15	\$ 2,100.00	1	\$ 300.00
Compromised and dropped	4	725.00		
Unpaid December 31, 1907	11	\$ 1,375.00		

Exhibit of Old Age and Other Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	2	\$ 200.00	2	\$ 200.00
Totals	2	\$ 200.00	2	\$ 200.00
Claims paid during the year	2	200.00	2	200.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,093.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to state conclaves; state conclaves elect delegates to supreme conclave.

What is the basis of said representation?

Answer—Each lodge is entitled to one delegate to state conclave, and one for each 100 members. Each lodge is entitled to one delegate at large and one for each 750 members or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—November 21-25, 1905.

How many members of the governing body attended the last regular meeting?

Answer—122.

How many of same were delegates of the subordinate branches?

Answer—All were delegates from different states.

When and by whom are the officers and directors elected?

Answer—By supreme conclave and quadrennially.

What are the qualifications for membership?

Answer—White persons of sound bodily and mental health, etc. See section 2, by-laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18-50.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heir or legatee.

How are the expenses of the governing body defrayed?

Answer—By the association out of the general or expense fund.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—No.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are collected annually, but our certificate contains the following: The board of directors shall have the right under the by-laws to make assessments whenever in their judgment it shall be necessary for payment of death and disability benefits.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—By official paper only.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year's assessment may be used for field work and for securing better medical examinations.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By safety clause given in section 21.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Seventy.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$67,000.00; expense, \$13,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By deductions from death and disability claims and interest on same. For payment of claims when death exceeds six per thousand.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 420; North Dakota, 172; South Dakota, 82; Minnesota, 164; Wisconsin, 59; Colorado, 42; Idaho, 13; Montana, 53; Washington, 61; Missouri, 206; Kansas, 93; Ohio, 20; Indiana, 26; Texas, 64; Wisconsin, 4; California, 38; Oklahoma, 42; Nebraska, 49; Oregon, 7; Indian Territory, 21; Utah, 5; Illinois, 20; Michigan, 24; New Mexico, 2; Manitoba, 4; Saskatchewan, 1; Arizona, 1. Total, 1,693.

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

Answer—President and secretary receive as part salary 15 cents on each new member secured not to exceed \$2,200.00 per year.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,912,904.57.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,626,415.36; disability claims, \$213,174.03.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; except for building up old organizations.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS,

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

Incorporated May 24, 1883.

Commenced business May 24, 1883.

Date of admission into Iowa, March 22, 1891.

Home office, 108 LaSalle Street, Chicago, Ills.

High Chief Ranger, THOMAS H. CANNON High Secretary, THOMAS F. McDONALD
High Vice-Chief Ranger, F. X. BILODEAU.

High Treasurer, JOHN A. LUNBACK.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,420,408.16

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 1,331,393.38
Assessments for expenses, \$60,432.30.....	60,432.30
Total paid by members.....	\$ 1,391,825.68
Interest on bonds.....	49,964.02
Interest from all other sources.....	2,678.67
Sale of lodge supplies.....	5,516.96
Official publication, advertising accounts.....	928.80
From all other sources:	
Certificate fees, policies written.....	8,246.50
Sub-contract officers' bonds.....	5,178.60
Charter fees.....	2,600.00
Unorganized courts, charged off.....	500.00
Unapplied cash, conscience money, benefit fund.....	928.67
Sub-contract, credit balance, benefit fund, charged off.....	25.80
Sub-contract, credit balance, general fund, charged off.....	.20
Rebate tickets Int. Conv.....	23.00
Total income.....	1,468,416.00
Amount carried forward.....	\$ 2,888,825.66

IOWA INSURANCE REPORT

Disbursements.

Death claims.....	\$ 1,163,835.36
Total benefits paid.....	\$ 1,163,835.36
Commissions and fees paid to organizers.....	4,838.04
Salaries of organizers.....	7,737.50
Salaries of auditors.....	703.64
Salaries of officers and trustees: Officers, \$8,366.64; trustees, \$1,800.00	10,166.64
Rate committee	1,578.70
Salaries of office employes.....	17,198.20
Premium H. T. bond.....	525.00
Investigations	274.62
Legion of Honor badges.....	285.50
Traveling and other expenses of officers, trustees and committees	4,565.29
Assessments and dues refunded.....	329.30
Insurance department fees.....	864.48
Rent and light.....	3,390.08
Advertising, printing and stationery.....	1,434.52
Postage, express, telegraph and telephone.....	3,232.54
Lodge supplies, \$6,009.71; premium sub-contract of officers' bonds, \$5,148.35.....	11,158.06
Official publication	19,995.85
Expense of supreme lodge meeting.....	13,502.16
Other legal expenses.....	2,742.53
Furniture and fixtures, insurance and storage.....	56.90
All other disbursements:	
Sub-contract, debtor balance, benefit account, charged off	218.71
Sub-contract, debtor balance, general account, charged off	37.37
Sub-contract fines, general account, charged off	270.00
Fees National Fraternal Congress.....	207.76
Fees Illinois Fraternal Congress.....	10.00
Fees American Federation of C. S.....	130.00
Unclassified	98.62
Total disbursements.....	1,274,387.37
Balance	\$ 1,614,437.69

Ledger Assets.

Fixtures and supplies.....	\$ 5,760.00
Book value of bonds (excluding interest).....	1,508,781.25
Deposited in trust companies and banks on interest	93,532.22
Organizers' balances, advance account.....	432.00
Other ledger assets:	
Accrued interest paid at time of purchase of bonds	932.22
Deposit Prov. Treas. P. Q.....	5,000.00
Total ledger assets.....	\$ 1,614,437.69

IOWA INSURANCE REPORT

Non-Ledger Assets.

Interest due, \$11,440.00, and accrued, \$9,519.94, on bonds	\$ 20,959.94
Interest due, \$75.00, on other assets, deposit P. Q.....	75.00
Total interest due and accrued.....	21,034.94
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	30,023.66
Gross assets.....	\$ 1,665,496.29
Deduct Assets Not Admitted.	
Bills receivable, adv. accounts.....	\$ 432.00
Book value of bonds and stocks over market value.....	91,528.65
Other items:	
Fixtures and supplies.....	5,760.00
Total admitted assets.....	\$ 1,567,775.64

Liabilities.

Death claims due and unpaid, balances.....	\$ 3,550.00
Death claims resisted.....	17,000.00
Death claims reported but not yet adjusted.....	122,500.00
Total death claims.....	\$ 143,050.00
Total liabilities.....	\$ 143,050.00

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1906.....	\$ 1,379,682.30	\$ 40,725.86	\$ 1,420,408.16
Received during the year from assess- ments	1,331,393.38	60,432.30	1,391,825.68
Received during the year from interest and dividends	52,280.03	362.66	52,642.69
Received during the year from all other sources	954.47	22,994.06	23,948.53
Totals	\$ 2,764,310.18	\$ 124,514.88	\$ 2,888,825.06
Disbursed during the year	1,164,054.07	110,333.30	1,274,387.37
Balance on hand December 31, 1907	\$ 1,600,256.11	\$ 14,181.58	\$ 1,614,437.69

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	122,691	\$128,034,500.00	4,773	\$ 4,951,500.00
Benefit certificates written during the year.....	11,777	11,445,500.00	181	192,000.00
Benefit certificates increased during the year.....		51,500.00		10,000.00
Totals.....	134,468	\$139,531,500.00	4,954	\$ 5,156,500.00
Deduct terminated or decreased during the year.....	5,993	6,031,000.00	84	90,500.00
Total benefit certificates in force December 31, 1907.....	128,475	\$133,500,500.00	4,870	\$ 5,066,000.00
Benefit certificates terminated by death during the year.....	1,117	1,185,000.00	22	24,500.00
Benefit certificates terminated by lapse during the year.....	4,876	4,835,500.00	62	
Benefit certificates terminated during the year.....		10,500.00		

Received during the year from members in Iowa: Mortuary, \$54,405.20; expense, \$3,484.74. Total, \$57,889.94.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	118	\$ 128,975.00	1	\$ 3,000.00
Claims (face value) incurred during the year.....	1,117	1,185,000.00	22	24,500.00
Totals.....	1,235	\$ 1,313,975.00	23	\$ 27,500.00
Claims paid during the year.....	1,104	1,163,835.36	19	20,500.00
Balance.....	131	\$ 150,139.64	4	\$ 7,000.00
Saved by compromising or scaling down claims during the year.....		7,089.64		
Claims unpaid December 31, 1907.....	131	\$ 143,050.00	4	\$ 7,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,545.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to international convention.

What is the basis of said representation?

Answer—One delegate for each 600 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August, 1907.

How many members of the governing body attended the last regular meeting?

Answer—227.

How many of same were delegates of the subordinate branches?

Answer—214.

When and by whom are the officers and directors elected?

Answer—By delegates at international conventions.

What are the qualifications for membership?

Answer—Roman Catholic, good health and character, male, 18 to 45.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18-45.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00—\$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, dependents when proof of dependency is furnished, and finances.

How are the expenses of the governing body defrayed?

Answer—By special assessments.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments are called monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Graded assessment system.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$114,624.46; expense, \$32,019.50.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Amount of assessment over death losses. Payment of death losses only.

Has the constitution or laws of the association been amended during the year?

Answer—Yes. August, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 341; California, 1; Oklahoma, 2; Indiana, 31; Iowa, 96; Kansas, 2; Maine, 19; Massachusetts, 24; Michigan, 45; Minnesota, 187; Missouri, 8; Montana, 9; New Hampshire, 30; Nebraska, 10; North Dakota, 27; Ohio, 84; Kentucky, 11; Pennsylvania, 10; Oregon, 9; Ontario, 113; Manitoba, 3; British Columbia, 1; Province of Quebec, 243; New Brunswick, 4; Rhode Island, 8; South Dakota, 19; Vermont, 41; New York, 4; Washington, 8; Idaho, 1; Wisconsin, 154. Total, 1,545.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$11,596,183.03.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$10,133,861.35.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—High chief ranger and high secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

COURT OF HONOR,

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

Incorporated July 16, 1895.

Commenced business July 23, 1895.

Date of admission into Iowa, 1895.

Home office, Second and Adams Streets, Springfield, Ill.

President, A. L. HEREFORD.

Secretary, W. E. ROBINSON.

Vice-President, MARY E. DUTTON.

Treasurer, B. F. WORKMAN.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 746,024.01

Income.

Gross amount of assessments paid by members:

For mortuary and permanent disability..... \$ 928,170.86

For sick and accident..... 2,714.50

Total \$ 930,885.36

Gross amount of per capita tax, \$71,123.74..... 71,123.74

Medical examiner's fees actually received by the association 3,151.00

Total paid by members..... \$ 1,005,160.10

Interest on bonds..... 16,051.93

Interest from all other sources..... 1,116.92

Sale of lodge supplies..... 1,268.63

Official publication, advertising..... 176.14

From all other sources:

Sale of regalia..... 106.00

Registration fees 11,263.00

Certificate fees 1,870.25

Miscellaneous 1,260.00

Total income..... 1,038,272.97

Amount carried forward..... \$ 1,784,296.98

Disbursements.

Death claims.....	\$ 625,346.77
Permanent disability claims.....	1,375.00
Sick and accident claims.....	1,762.20
Total benefits paid.....	\$ 628,483.97
Commissions and fees paid to deputies or organizers	65,031.06
Salaries of officers and trustees. Number, 3.....	8,500.00
Other compensation of officers and trustees: Expense and per diem sup. directors.....	10,689.00
Salaries and other compensation of committees, expense and per diem.....	1,001.19
Salaries of office employes.....	14,347.25
Salaries and fees paid to supreme medical examiners	3,151.75
Salaries and fees paid to subordinate medical examiners.....	298.00
Traveling and other expenses of officers, trustees and committees.....	578.38
For collection and remittance of assessments and dues.....	140.35
Insurance department fees.....	509.40
Advertising, printing and stationery.....	3,876.33
Postage, express, telegraph and telephone.....	2,903.61
Official publication.....	9,135.90
Legal expense in litigating claims, \$5,736.25; other legal expenses, \$2,400.00 (salary).....	8,136.25
Furniture and fixtures.....	386.65
Taxes, repairs and other expenses on real estate.....	335.72
All other disbursements:	
Office supplies, \$603.23; prizes, \$291.20.....	894.43
District court bonds, \$580.40; ins. sup. officers' bonds, \$230.50.....	810.90
Fraternal Congress, \$432.24; heat, light and janitor, \$1,252.18.....	1,684.42
Interest, \$1,766.00; interest on judgments, \$159.12.....	1,925.12
Payments returned to members.....	684.03
Expense relief department.....	44.50
Commission on emergency fund interest collections.....	1,072.63
Bills payable.....	5,000.00
Miscellaneous.....	449.67
Total disbursements.....	770,070.51
Balance.....	\$ 1,014,226.47

Ledger Assets.

Book value of real estate, incumbered, \$39,769.69.....	\$ 39,769.69
Book value of bonds (excluding interest), \$911,722.70.....	911,722.70
Deposited in trust companies and banks on interest.....	34,000.00
Cash deposited in banks (not on interest), \$28,734.08.....	28,734.08
Total ledger assets.....	\$ 1,014,226.47

Non-Ledger Assets.

Interest due, \$200.00, and accrued, \$14,868.16, on bonds \$.....	15,068.16
Interest accrued, \$180.00, on other assets.....	180.00
Total interest and rents due and accrued.....	15,248.16

Market value of real estate over book value.....	280.81
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	83,988.55
Gross assets.....	\$ 1,113,643.49

Deduct Assets Not Admitted.

*Book value of bonds and stocks over market value.....	30,443.34
Total admitted assets.....	\$ 1,083,200.15

*All bonds were valued as of January 1, 1908, and are naturally affected by the general financial conditions existing at that time. See valuation of last year.

Liabilities.

Death claims resisted.....	\$ 25,000.00
Death claims reported but not yet adjusted.....	57,500.00
Total death claims.....	\$ 83,100.00
Sick and accident claims reported but not yet adjusted.....	\$ 88.43
Total unpaid claims.....	88.43
Salaries, rents, expenses, commissions, etc., due or accrued.....	\$ 83,188.43
Borrowed money, \$35,000.00; interest due or accrued on same, \$133.33.....	35,133.33
Total liabilities.....	\$ 118,321.76

Exhibit of Funds.

Classification	Mortuary	Reserve	Sick and Accident
Balance on hand December 31, 1906.....	\$ 39,044.55	\$661,985.44	\$ 165.88
Received during the year from assessments.....	928,170.86		2,714.50
Received during the year from interest and dividends.....	1,116.92	16,051.93	
Received during the year from all other sources.....	1,200.00		
Totals.....	\$69,592.33	\$678,037.37	\$ 2,880.38
Transferred to other funds.....	282,475.45		542.90
Balance.....	\$67,116.88	\$678,037.37	\$ 2,337.48
Received by transfers.....		236,000.00	
Balance after transfers.....	\$67,116.88	\$914,037.37	\$ 2,337.48
Disbursed during the year.....	638,600.70	1,454.38	1,765.70
Balance on hand December 31, 1907.....	\$ 48,516.18	\$912,582.99	\$ 571.78

Classification	Expense	Totals
Balance on hand December 31, 1906	\$ 44,828.14	\$ 746,024.01
Received during the year from assessments		930,885.26
Received during the year from interest and dividends		17,168.85
Received during the year from dues and per capita tax	71,123.74	71,123.74
Received during the year from all other sources	17,835.02	19,005.02
Totals	\$ 133,786.90	\$ 1,784,296.98
Transferred to other funds		
Balance	\$ 133,786.90	
Received by transfers	47,018.35	
Balance after transfers	\$ 180,805.25	\$ 1,784,296.98
Disbursed during the year	128,249.73	770,070.51
Balance on hand December 31, 1907	\$ 52,555.52	\$ 1,014,226.47

Exhibit of Certificates:

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	57,163	\$ 74,385,250.00	4,705	\$ 6,229,500.00
Benefit certificates written during the year	12,112	10,500,750.00	793	685,250.00
Benefit certificates increased during the year		52,500.00		1,500.00
Totals	69,275	\$ 84,938,500.00	5,498	\$ 6,916,250.00
Deduct, terminated or decreased during the year	7,201	7,031,375.00	459	445,500.00
Total benefit certificates in force December 31, 1907	62,074	\$ 77,907,125.00	5,039	\$ 6,470,750.00
Benefit certificates terminated by death during the year	482	660,550.00	32	46,000.00
Benefit certificates terminated by lapse during the year	6,719	6,370,825.00	427	399,500.00

Received during the year from members in Iowa: Mortuary, \$79,115.56; sick and accident, \$132.50; expense, \$5,954.30. Total, \$85,202.36.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	47	\$ 61,100.00	3	\$ 6,000.00
Claims (face value) incurred during the year	482	660,550.00	32	46,000.00
Totals	529	\$ 721,650.00	35	\$ 52,000.00
Claims paid during the year	471	625,346.77	35	51,474.68
Balance	58	\$ 96,303.23		\$ 525.32
Saved by compromising or scaling down claims during the year		13,203.23		525.32
Claims unpaid December 31, 1907	58	\$ 83,100.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims:	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	4	\$ 1,375.00		
Totals	4	\$ 1,375.00		
Claims paid during the year	4	1,375.00		

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	83	\$ 1,850.63	1	\$ 10.93
Totals	83	\$ 1,850.63	1	10.93
Claims paid during the year	79	1,762.20	1	10.93
Claims unpaid December 31, 1907	4	\$ 88.43		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,172.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—District courts elect delegates to county courts; county courts to state courts and state court to supreme court.

What is the basis of said representation?

Answer—District to county courts, 25 or major fraction; county to state court, 250 or major fraction, and state to supreme court, 500 or major fraction.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 8-10, 1906.

How many members of the governing body attended the last regular meeting?

Answer—153.

How many of same were delegates of the subordinate branches?

Answer—114.

When and by whom are the officers and directors elected?

Answer—At each quadrennial supreme meeting by those entitled to seats in the supreme court.

What are the qualifications for membership?

Answer—Sec. 107. Persons to become benefit members of this Society must be white persons over sixteen and under fifty-five years of age, of sound bodily health and mind, exemplary habits, good moral character, engaged in an honorable and lawful business or vocation and not engaged in any of the prohibited occupations, hereinafter mentioned, or in any other

hazardous occupation, who shall pass a regular medical examination by a physician commissioned by the Supreme Medical Director, and shall be subject to the requirements of membership and all provisions set forth in the Charter, Constitution, By-Laws and Certificate of Membership. Provided, that no person shall be eligible to benefit membership who has lost an eye or an entire hand or foot; and provided further that Class A benefit certificates shall not be issued to persons over forty-five years of age.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. First assessment is due on first day of month following initiation.

What are the limiting ages for admission?

Answer—16 and 45 in Class A, and 16 and 55 in Classes B and C.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Sec. 141. Benefit certificates shall be made payable only to the family, widow, heirs, blood relation, or to persons dependent upon the member, and to such other persons as may be permitted by the laws of the State of Illinois, as the applicant shall designate in his application: Provided, however, that no payment shall be made upon any benefit certificate to any person who does not, at the time of the member's death, bear to him one of the relationships above mentioned: Provided, also, that in case of the death of a beneficiary named in a benefit certificate before the death of the member, and the member having made no new designation of the amount appointed to the deceased beneficiary, the portion appointed to such deceased beneficiary shall be paid to the member's legal heirs.

How are the expenses of the governing body defrayed?

Answer—By per capita of 10 cents per month; by 5 per cent of the gross benefit fund receipts of Class A; by 5 cents per \$1,000 protection furnished in Class B and C by profit on supplies sold.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—See Constitution.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The constitution provides for regular monthly assessments and confers upon the board of supreme directors the power "to levy an assessment upon every benefit member of the Society as often as may be required."

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes. See question 18 above. In addition thereto the expense of litigation and investigation of death claims are paid from benefit fund and expense of caring for emergency fund is paid from that fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By the Society's emergency fund and the right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary and disability, \$77,869.70; relief, \$360.00; expense, \$6,008.85.

How many assessments were collected during the year?

Answer—Mortuary and disability, 12; relief, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer:

Emergency Fund.

Sec. 165. All money accumulating in the Benefit Fund not necessary for the payment of current death and disability losses, as herein provided, shall be transferred to a separate fund, to be known as the Emergency Fund, such transfer to be made from time to time by the Board of Supreme Directors, and the money in such fund shall be invested by the Board of Supreme Directors in government, state or municipal bonds, and first mortgage farm loans, which bonds and mortgages shall be deposited with some reliable trust company, designated by the Board of Supreme Directors and incorporated under the laws of the State of Illinois and authorized thereunder to do a trust business or with the Superintendent of Insurance of the State of Illinois, as provided by the laws of Illinois. All money received as interest on such bonds and mortgages shall be credited to and become a part of such Emergency Fund.

Funds and Property are Trust Funds—How Held and Disbursed.

Sec. 166. All funds and property of the Society are trust funds and property, which are collected, held, and disbursed for the sole benefit of the members, and their beneficiaries jointly, and not for profit, and any portion thereof held or invested as an Emergency Fund is so held and invested for the use of the membership collectively, and neither the members nor their beneficiaries, families, heirs or dependents have any divisible right therein, or any right to demand any credit, surrender, return or apportionment thereof.

When Twelve Assessments Insufficient—Deficit to be Taken From Emergency Fund—Procedure

Sec. 167. If the amount received from twelve assessments in any calendar year shall prove insufficient to meet the charges against the Benefit Fund, then the deficit shall be taken from the Emergency Fund, and in no case shall more than twelve assessments be collected in any one year, so long as there is money in the Emergency Fund. The Board of Supreme Directors shall have power to sell and dispose of the securities above mentioned to carry out the provisions of this section: Provided, that

before doing so, the Superintendent of Insurance of the State of Illinois shall satisfy himself and certify that an emergency exists, requiring the transfer of all or part of the Emergency Fund to the Benefit Fund, to pay existing death and disability losses. Provided, also, that if at any time there shall be a deficit in the Benefit Fund on account of excessive death losses, due to epidemic, disaster, or other unforeseen causes, the Board of Supreme Directors may petition the Superintendent of Insurance of the State of Illinois to authorize the transfer from the Emergency Fund to the Benefit Fund of a sufficient amount to meet the existing emergency and if such authority be given, such transfer shall be made.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—California, 6; Colorado, 8; Illinois, 581; Indiana, 105; Iowa, 78; Kansas, 46; Kentucky, 1; Michigan, 35; Minnesota, 30; Missouri, 149; Montana, 1; Nebraska, 43; Ohio, 24; Oklahoma, 47; South Dakota, 5; Utah, 1; Washington, 3; Wisconsin, 3. Total, 1,172.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$6,086,424.87; relief, \$3,131.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,907,320.59; disability claims, \$38,900.00; relief, \$1,929.52.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, for new members in organized district court.

What officials and heads of departments of the association supervised the making of this report?

Answer—W. E. Robinson, supreme recorder.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
DEGREE OF HONOR, A. O. U. W. OF IOWA.

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

Commenced business June 12, 1896.

Date of admission into Iowa, September 1, 1903.

Home office, 1117 Central Ave. South, Burlington, Iowa.

GRAND OFFICERS IN THE STATE OF IOWA.

Grand Chief of Honor, ERTA A. BRANSON, 707 Page St., Shenandoah, Iowa.
Grand Recorder, IONA M. SHYROCK, 1117 Central Ave., S. Burlington, Iowa.
Grand Receiver, NELLY P. DEETS, 1523 Linden St., Des Moines, Iowa.
Attorney for Service of Process, HON. T. G. HAMPER, Burlington, Iowa.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 6,556.01

Income.

Gross amount of assessments paid by members:		
For mortuary.....	\$	6,750.80
For reserve.....		1,508.40
Total	\$	8,259.20
Gross amount of per capita tax, \$3,690.05.....		3,690.05
Gross amount of membership fees actually received by the association.....		50.00
Medical examiner's fees actually received by the association, paid by local lodges for general fund		200.00
All other fees.		
Charter fees and dispensations.....		155.74
Transferred from expense to general fund.....		627.40
Total paid by members.....	\$	13,061.39
Interest from all other sources.....		315.07
Sale of lodge supplies.....		267.76
From all other sources:		
Expense assessment		926.00
Total income		14,574.22
Amount carried forward.....	\$	21,131.13

Disbursements.

Death claims	\$	4,000.00
Total benefits paid.....	\$	4,000.00
Salaries of deputies and organizers.....		354.90
Salaries of officers.....		682.50
Salaries of office employes.....		265.00
Salaries and fees paid to supreme medical examiners. Paid by local lodges.		
Salaries and fees paid to subordinate medical examiners. Paid by local lodges.		
Traveling and other expenses of officers, trustees and committees		803.93
Insurance department fees.....		25.00
Rent		120.00
Advertising, printing and stationery.....		299.95
Postage, express, telegraph and telephone.....		248.18
Lodge supplies		434.53
Official publication		355.20
Expense of grand lodge meeting.....		1,097.50
All other disbursements:		
Per capita tax to superior lodge.....		438.20
Office supplies		123.30
Rebate for securing new members.....		133.00
Transferred from expense to general fund.....		627.40
Total disbursements.....		10,008.59
Balance	\$	11,122.54

Ledger Assets.

Deposited in banks on interest.....	\$	5,260.30
Deposited in banks (not on interest).....		5,862.15
Total ledger assets.....	\$	11,122.54

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		1,804.60
Gross assets.....	\$	12,927.14
Total admitted assets.....	\$	12,927.14

Exhibit of Funds.

Classification	Mortuary	Reserve	General
Balance on hand December 31, 1906.....	\$ 2,213.80	\$ 3,485.20	\$ 857.91
Received during the year from assessments.....	6,759.80	1,567.40	
Received during the year from interest and dividends	63.28	205.79	50.00
Received during the year from dues and per capita tax			3,690.05
Received during the year from all other sources.....			1,309.90
Totals	\$ 9,036.88	\$ 5,260.39	\$ 5,907.83
Transferred to other funds			
Balance	\$ 9,036.88	\$ 5,260.39	\$ 5,907.83
Received by transfers			627.40
Balance after transfers	\$ 9,036.88	\$ 5,260.39	\$ 6,535.26
Disbursed during the year	4,000.00		6,008.59
Balance on hand December 31, 1907.....	\$ 5,036.88	\$ 5,260.39	\$ 526.67

Classification	Expense	Totals
Balance on hand December 31, 1906.....		\$ 6,556.01
Received during the year from assessments.....	\$ 926.00	9,255.20
Received during the year from interest and dividends		319.07
Received during the year from dues and per capita tax		3,690.05
Received during the year from all other sources.....		1,309.90
Totals	\$ 926.00	\$ 21,131.13
Transferred to other funds	627.40	
Balance	\$ 298.60	\$ 20,503.73
Received by transfers		
Balance after transfers	\$ 298.60	\$ 21,131.13
Disbursed during the year		10,008.59
Balance on hand December 31, 1907.....	\$ 298.60	\$ 11,122.54

Exhibit of Certificates.

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	1,682	\$ 1,554,000.00
Benefit certificates written during the year.....	465	422,000.00
Totals	2,147	\$ 1,976,000.00
Deduct terminated or decreased during the year.....	75	67,000.00
Total benefit certificates in force December 31, 1907.....	2,072	\$ 1,909,000.00
Benefit certificates terminated by death during the year.....	5	4,000.00
Benefit certificates terminated by lapse during the year.....	70	63,000.00

Received during the year from members in Iowa: Mortuary, \$6,759.80; reserve, \$1,569.40; expense, \$926.00. Total, \$9,255.20.

Exhibit of Death Claims.

Classification	Iowa Claims	
	No.	Amount
Claims (face value) incurred during the year.....	5	\$ 4,000.00
Totals	5	\$ 4,000.00
Claims paid during the year	5	4,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—60.

How often are meetings of the subordinate branches required to be held?

Answer—Two meeting each month.

How are the subordinate branches represented in the grand or governing body?

Answer—Representatives from subordinate lodges.

What is the basis of said representation?

Answer—Must be a Past Chief of Honor.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 13, 14, 1907.

How many members of the governing body attended the last regular meeting?

Answer—75.

How many of same were delegates of the subordinate branches?

Answer—58.

When and by whom are the officers elected?

Answer—By the members of the Grand Lodge at its session.

What are the qualifications for membership?

Answer—Males admitted over 18 and under 21 if related by blood to a member of the A. O. U. W. Over 21 must be a member of the A. O. U. W. Females: Any white female of good moral character. (Applies to qualification to membership in the Order.)

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Over 18 and under 45 years. (This relates to Beneficiary Department.)

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500, \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—One or more members of the family, or some person or persons related to her by blood, or shall be dependent upon her or shall be the adopted son or the adopted daughter or stepson or stepdaughter of the member.

How are the expenses of the governing body defrayed?

Answer—Per capita tax, certificate fees, sale of supplies.

Are assessments graded on any table of mortality?

Answer—No. Classified plan.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Rate applied at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Step rate plan at age of entry and advanced every five years, according to table of rates when attaining 25, 30, 35, 40, 45, 50 years of age.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—Yes.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—When the mortuary fund falls below \$3,000 over and above the amount required to pay full benefit for every death reported on the last day of the month, assessment is levied. Maximum number 12. Mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If on age at entry, are they based on the "level premium" or "step rate

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1,804.00; reserve, \$1,804.00; expense, \$1,036.00.

How many assessments were collected during the year?

Answer—Mortuary, 4; reserve, 1; expense, 1.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Call one assessment per year, providing 12 calls on beneficial fund have not been made. Same rate as for mortuary fund. Mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Has the constitution or laws of the association been amended during the year; if so, when?

Answer—Yes. May 13, 14, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 66 subordinate lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$25,473.60.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$20,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Cash rebate offered to members at various times.

What officials and heads of departments of the association supervised the making of this report?

Answer—Grand Recorder. Approved by Grand Chief of Honor and Grand Receiver.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

FRATERNAL AID ASSOCIATION,

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

Incorporated February 20, 1894. Commenced business October 14, 1890.

Date of admission into Iowa, 1894.

Home office, Corner Vermont and Henry Streets, Lawrence, Kansas.

General President, H. E. DON CARLOS. General Secretary, T. J. EDMONDS.
General Vice-President, C. A. BATES. General Treasurer, T. J. SWEENEY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 286,193.68

Income.

Gross amount of assessments paid by members:
For mortuary..... \$ 377,378.30
For reserve..... 22,463.44

Total \$ 399,841.74

Gross amount of per capita tax, \$65,852.00..... 65,852.00

Gross amount of membership fees actually received by the association..... 2,465.25

*Medical examiner's fees actually received by the association 6,715.50

Total paid by members..... \$ 474,874.49

*Not handled in accounts of general office.

Interest on bonds.....	2,508.33
Interest from all other sources.....	4,653.48
Gross rent from association's property, including \$880.00 for association's occupancy of its own buildings	1,500.00
Sale of lodge supplies.....	1,330.59
From all other sources:	
Miscellaneous	88.69
Total income.....	484,955.58
Amount carried forward.....	\$ 771,149.26

Disbursements.

Death claims.....	\$ 305,843.55
Permanent disability claims.....	13,498.00
Other benefits:	
Payments returned to members.....	3.00
Total benefits paid.....	\$ 319,344.55
Commissions and fees paid to deputies or organizers	14,530.84
Salaries of deputies and organizers.....	17,931.68
Salaries of officers and trustees. Number 3 (trustees not salaried)	5,558.49
Other compensation of officers and trustees.....	371.00
Salaries and other compensation of committees.....	1,360.00
Salaries of office employes.....	6,948.60
*Salaries and fees paid to supreme medical examiners	2,238.50
*Salaries and fees paid to subordinate medical examiners	4,477.00
Traveling and other expenses of officers, trustees and committees	2,196.02
Insurance department fees.....	209.50
Rent, including \$880.00 for association's occupancy of its own buildings.....	880.00
Advertising, printing and stationery.....	2,529.05
Postage, express telegraph and telephone.....	1,862.64
Lodge supplies	1,105.60
Official publication	4,569.25
Expense of supreme lodge meeting.....	5,805.93
Legal expense in litigating claims, \$1,127.35; other legal expenses, \$608.30.....	1,735.65
Furniture and fixtures.....	425.00
All other disbursements:	
National Fraternal Congress fee.....	127.50
Kansas Fraternal Congress fee.....	40.00
Premiums on bonds—general officers' bonds.....	344.00
Miscellaneous	559.39
Total disbursements.....	395,240.19
Balance	\$ 375,909.07

*Not handled in accounts of general office.

Ledger Assets.

Book value of real estate, unincumbered, \$56,809.71..	\$	56,809.71
Book value of bonds (excluding interest), \$88,880.86..		88,880.86
Deposited in trust companies and banks on interest..		230,218.50
Total ledger assets.....	\$	375,909.07

Non-Ledger Assets.

Interest accrued, \$66.67, on bonds.....	\$	66.67
Interest accrued, \$1,532.70, on other assets.....		1,532.70
Rents due, \$1,100.00.....		1,100.00
Total interest and rents due and accrued.....		2,699.37
Market value of real estate over book value.....		8,190.29
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		39,807.80
All other assets:		
Cash on hand Fraternal Aid building fund.....		574.63
Gross assets.....	\$	427,181.16

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.....		1,893.36
Total admitted assets.....	\$	425,287.80

Liabilities.

Death claims due and unpaid, number 2.....	\$	700.00
Death claims resisted.....		1,000.00
Death claims reported but not yet adjusted.....		9,000.00
Total death claims.....	\$	10,700.00
Total unpaid claims.....	\$	10,700.00
Total liabilities.....	\$	10,700.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 83,881.90	\$197,037.48	\$ 5,274.30	\$ 286,193.68
Received during the year from assessments.....	377,378.30	22,463.44		399,841.74
Received during the year from interest and dividends.....	1,133.11	7,528.70		8,661.81
Received during the year from dues and per capita tax.....			65,852.00	65,852.00
Received during the year from all other sources.....			3,884.53	3,884.53
Totals.....	\$462,393.31	\$227,029.62	\$ 75,010.83	\$ 764,433.76
Transferred to other funds.....	30,975.00			30,975.00
Balance.....	\$431,418.31	\$227,029.62	\$ 75,010.83	\$ 733,458.76
Received by transfers.....		30,975.00		30,975.00
Balance after transfers.....	\$431,418.31	\$258,004.62	\$ 75,010.83	\$ 764,433.76
Disbursed during the year.....	319,344.55		69,180.14	388,524.69
Balance on hand December 31, 1907.....	\$112,073.76	\$258,004.62	\$ 5,830.69	\$ 375,909.07

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	28,877	\$ 38,350,500.00	1,072	\$ 1,302,000.00
Benefit certificates written during the year.....	4,477	4,881,750.00	164	167,500.00
Totals.....	33,354	\$ 43,232,250.00	1,236	\$ 1,469,500.00
Deduct terminated or decreased during the year.....	2,992	3,267,000.00	142	148,500.00
Total benefit certificates in force December 31, 1907.....	30,362	\$ 39,965,250.00	1,094	\$ 1,321,000.00
Benefit certificates terminated by death during the year.....	212	307,500.00	11	17,500.00
Benefit certificates terminated by lapse during the year.....	2,780	2,959,500.00	131	131,000.00

Received during the year from members in Iowa: Mortuary, \$12,796.95; reserve, \$757.83; expense, \$2,498.05. Total, \$16,052.83.

Exhibit of Death Claims.

Total Claims	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	10	\$ 16,200.00		
Claims (face value) incurred during the year.....	212	307,500.00	11	\$ 17,500.00
Totals.....	222	\$ 323,700.00	11	\$ 17,500.00
Claims paid during the year.....	215	305,843.55	11	17,000.00
Balance.....	7	\$ 17,856.45		\$ 500.00
Saved by compromising or scaling down claims during the year.....		7,156.45		500.00
Claims unpaid December 31, 1907.....	7	\$ 10,700.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year.....	37	\$ 13,498.00		
Totals.....	37	\$ 13,498.00		
Claims paid during the year.....	37	13,498.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—558.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Subordinate bodies are represented in district conventions on basis of one delegate for each 25 members or major fraction thereof who elects one representative for each 500 members or major fraction thereof.

What is the basis of said representation?

Answer—One representative for each 500 members with a minimum of not less than 100 members in general convention including general officers if necessary basis is reduced accordingly.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1907.

How many members of the governing body attended the last regular meeting?

Answer—74.

How many of same were delegates of the subordinate branches?

Answer—56.

When and by whom are the officers and directors elected?

Answer—Elected every two years at regular general convention by vote of officers and members present.

What are the qualifications for membership?

Answer—White persons, male and female, bearing good moral character and passing the required physical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, husband, children, grand children, father, mother, grand parents, brother, sister, niece, nephew, cousin of first degree affiance, aunt, uncle and dependents.

How are the expenses of the governing body defrayed?

Answer—Out of fund collected for expense purposes.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment is called each month; if not sufficient to meet liabilities reserve fund can be used and additional assessments can be called if necessary.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and pledge of members to pay assessments when called.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes, if physically disabled.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Average assessment: mortuary, \$31,448.19; reserve, \$1,871.95; expense, \$5,487.67.

How many assessments were collected during the year?

Answer—Mortuary, \$377,378.30; reserve, \$22,463.44; expense, \$65,852.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by payment of 5 cents per month, per \$1,000 insurance, scaling certificates when death occurs under 30 months. To pay death losses when 12 assessments are not sufficient.

Has the constitution or laws of the association been amended during the year?

Answer—Yes, May, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Kansas, 244; California, 74; Missouri, 66; Nebraska, 18; Iowa, 18; Illinois, 20; Michigan, 13; Indiana, 13; Oklahoma, 44; Colorado, 20; Oregon, 3; Washington, 11; Wisconsin, 9; Arkansas, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,414,973.84.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,986,103.92; disability claims, \$74,273.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—General President, General Secretary, General Treasurer.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY,

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

Incorporated December 15, 1900. Commenced business January 26, 1901.

Home office 611, 612, 613, 614 C. R. Savings Bank Bldg., Cedar Rapids, Iowa.

President R. A. MOSES.

Secretary, R. D. TAYLOR.

Vice-President, F. W. CASTERLINE.

Treasurer, Wm. BIERKAMP, JR.

Balance from Previous Year.

Ledger assets December 31st of previous year..... 25,720.64

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 26,689.89
Gross amount of assessments for expenses.....	28,268.21
Gross amount of membership fees actually received by the association.....	493.70
Total paid by members.....	\$ 55,451.80
Interest on mortgage loans.....	739.46
Total income.....	56,191.26
Amount carried forward.....	\$ 81,911.90

Disbursements.

Death claims.....	\$ 18,803.15
Sick and accident claims.....	704.33
Total benefits paid.....	\$ 19,507.48
Commissions and fees paid to deputies or organizers	
Salaries of deputies and organizers.....	10,683.43
Salaries of managers or agents not deputies or organizers.....	300.00
Salaries of officers and trustees.....	1,200.00
Other compensation of officers and trustees.....	3,175.00
Salaries of office employes.....	539.90
Salaries and fees paid to supreme medical examiners.....	1,755.00
Traveling and other expenses of officers, trustees and committees.....	1,200.00
	1,085.08

Insurance department fees.....	205.20
Rent.....	337.50
Advertising, printing and stationery.....	498.42
Postage, express, telegraph and telephone.....	391.52
Official publication.....	528.80
Legal expense in litigating claims.....	91.90
Furniture and fixtures.....	45.00
All other disbursements:	
Promotion fund and interest on same.....	1,859.17
Full settlement unpaid salaries and accounts of previous years.....	4,887.28
Incidental expenses.....	232.09
Total disbursements.....	48,522.77
Balance.....	\$ 33,389.13

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 22,000.00
Cash in association's office, \$886.96; deposited in banks (not on interest), \$4,670.54.....	5,557.50
Bills receivable, \$284.01; organizers' balances, \$5,547.62.....	5,831.63
Total ledger assets.....	\$ 33,389.13

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 638.93
Total interest and rents due and accrued.....	638.93
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	4,500.00
All other assets:	
Furniture and fixtures and lodge supplies.....	1,000.00
Gross assets.....	\$ 39,528.06

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds..	\$ 5,547.62
Bills receivable.....	284.01
Total admitted assets.....	\$ 33,696.43

Liabilities.

Death claims reported but not yet adjusted (in December).....	\$ 2,191.05
Total death claims.....	\$ 2,191.05
Sick and accident claims reported but not yet adjusted.....	\$ 85.75
Total sick and accident claims.....	85.75
Total unpaid claims.....	\$ 2,276.80
All other liabilities:	
Promotion fund balance.....	8,800.00
Total liabilities.....	\$ 11,076.80

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906		\$ 25,426.40	\$ 294.15	\$ 25,720.64
Received during the year from assessments	\$ 26,689.89		28,268.21	51,958.10
Received during the year from interest and dividends		739.46		739.46
Received during the year from dues and per capita tax			493.70	493.70
Totals	\$ 26,689.89	\$ 26,165.95	\$ 29,056.06	\$ 81,911.90
Transferred to other funds	6,996.85			
Received by transfers		6,996.85		
Balance after transfers	\$ 19,693.04	\$ 33,162.80	\$ 29,056.06	\$ 81,911.90
Disbursed during the year	19,507.48		29,015.29	48,522.77
Balance on hand December 31, 1907	\$ 185.56	\$ 33,162.80	\$ 40.77	\$ 33,389.13

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount Face Value	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	4,281	\$ 5,392,800.00	4,225	\$ 5,314,800.00
Benefit certificates written during the year	1,131	1,529,400.00	748	996,000.00
Totals	5,412	\$ 6,922,200.00	4,973	\$ 6,310,800.00
Deduct terminated or decreased during the year	701	891,000.00	618	762,600.00
Total benefit certificates in force December 31, 1907	4,711	\$ 6,031,200.00	4,355	\$ 5,548,200.00
Benefit certificates terminated by death during the year	23	27,600.00	21	25,200.00
Benefit certificates terminated by lapse during the year	678	833,400.00	597	737,400.00

Received during the year from members in Iowa: Mortuary, \$25,981.10; expense, \$26,261.47. Total, \$52,242.57.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	1	\$ 941.50	1	\$ 941.50
Claims (face value) incurred during the year	23	20,052.70	21	18,291.70
Totals	24	\$ 20,994.20	22	\$ 19,233.20
Claims paid during the year	21	18,803.15	19	17,042.15
Balance	3	\$ 2,191.05	3	\$ 2,191.05
Claims unpaid December 31, 1907	3	\$ 2,191.05	3	\$ 2,191.05

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	8	\$ 790.08	8	\$ 790.08
Totals	8	\$ 790.08	8	\$ 790.08
Claims paid during the year	7	704.33	7	704.33
Claims unpaid December 31, 1907	1	\$ 85.75	1	\$ 85.75

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?
 Answer—Yes.
 If so, how many subordinate lodges or branches are there?
 Answer—127.
 How often are meetings of the subordinate branches required to be held?
 Answer—As regulated by subordinate lodges.
 How are the subordinate branches represented in the supreme or governing body?
 Answer—By delegates elected by district conventions.
 What is the basis of said representation?
 Answer—One delegate for the first 500 members or fraction and one delegate for each additional 500 or major fraction.
 How often are regular meetings of the governing body held?
 Answer—Every two years.
 When was the last regular meeting of the governing body held?
 Answer—October 9, 1906.
 How many members of the governing body attended the last regular meeting?
 Answer—23.
 How many of same were delegates of the subordinate branches?
 Answer—14.
 When and by whom are the officers and directors elected?
 Answer—By the governing body every four years.
 What are the qualifications for membership?
 Answer—White persons between ages of 18 and 55 years of sound bodily health and mind, good moral character and not engaged in hazardous occupations.
 Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?
 Answer—Yes.
 What are the limiting ages for admission?
 Answer—18 and 55 years.
 What is the minimum and the maximum insurance that may be issued on any one life?
 Answer—Minimum, \$600; maximum, \$2,400.
 Is a medical examination required before issuing a benefit certificate to applicants?
 Answer—Yes.
 Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
 Answer—No.
 Who may be designated as beneficiaries?
 Answer—Relatives, legatees or legal heirs.
 How are the expenses of the governing body defrayed?
 Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American experience, age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level rate

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment each month.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years and expectancy attained.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,750; expense, \$1,800.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Out of the proceeds of each certificate terminated by death is taken a sum equal to the unpaid portion of the estimated cost of the member's insurance. To pay death losses not provided for by 12 assessments per year.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—At October, 1906, meeting of supreme lodge.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In Iowa, 118 subordinate lodges; in Colorado, 4 subordinate lodges; in Kansas, 2 subordinate lodges; in South Dakota.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$111,036.73.

Losses and claims paid from organization of association, viz.:
Death claims, \$73,493.05; disability claims, \$5,410.25.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for new members added to local lodges.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
GRAND LODGE, IOWA WORKMEN OF IOWA,

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

Incorporated June 14, 1874. Commenced business November 1, 1872.

Home office, 224½ East Fourth, Waterloo, Iowa.

President, CHAS. R. CLARK.
Vice-President, JOHN PIER.

Secretary, H. B. WHITE.
Treasurer, E. A. WADLEIGH.

Attorney for Service of Process, CHAS. R. CLARK, Montezuma, Iowa.

Balance from Previous Year.

Ledger assets December 31st of previous year-----	\$ 50,754.02
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Income.

Gross amount of assessments paid by members:	
For mortuary-----	\$ 43,530.21
For reserve and expense-----	2,704.43
Total -----	\$ 46,234.64
Total paid by members-----	\$ 46,234.64
Interest on mortgage loans, received by the Grand Recorder -----	749.48
Total income-----	46,984.12
Amount carried forward-----	\$ 97,738.14

Disbursements.

Death claims-----	\$ 43,855.32
Total benefits paid-----	\$ 43,855.32
Salaries of deputies and organizers-----	296.27
Salaries of officers and trustees-----	1,700.00
Salaries and other compensation of committees-----	150.00
Traveling and other expenses of officers, trustees and committees -----	194.28

Insurance department fees	25.00	
Rent, including \$147.50 for association's occupancy of its own buildings	147.50	
Advertising, printing and stationery	67.25	
Postage, express, telegraph and telephone	98.53	
Lodge supplies	31.50	
Official publication	480.00	
Fuel, telegraph, telephone, incidental expense, insurance	107.89	
Total disbursements	47,153.54	
Balance	\$ 50,584.60	

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 41,300.00	
Deposited in trust companies and banks on interest	5,630.16	
Cash deposited in banks (not on interest)	3,654.44	
Total ledger assets	\$ 50,584.60	

Non-Ledger Assets.

Interest due, \$550.00, and accrued, \$1,206.90 on mort- gages	\$ 1,756.90	
Total interest and rents due and accrued	1,756.90	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	3,505.27	
Gross assets	\$ 55,846.77	

Deduct Assets Not Admitted.

Other items:		
Interest due and accrued	\$ 1,756.90	
Assessments in the hands of subordinate lodges	3,505.27	5,262.17
Total admitted assets	\$ 50,584.60	

Liabilities.

Death claims due and unpaid (order issued July 16, 1907, not called for)	\$ 531.67	
Death claims adjusted, not yet due	4,405.63	
Total death claims	\$ 4,937.30	
Total unpaid claims	\$ 4,937.30	
Total liabilities	\$ 4,937.30	

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1907	\$ 10,464.98	\$ 38,820.90	\$ 1,468.14	\$ 50,754.02
Received during the year from assess- ments	43,530.21	749.48	2,704.43	46,984.12
Totals	\$ 53,995.19	\$ 39,570.38	\$ 4,172.57	\$ 97,738.14
Transferred to other funds	7,359.78			
Balance	\$ 46,635.41			
Received by transfers		7,359.78		
Balance after transfers	\$ 46,635.41	\$ 46,930.16	\$ 4,172.57	\$ 97,738.14
Disbursed during the year	43,855.32		3,298.22	47,153.54
Balance on hand December 31, 1907	\$ 2,780.09	\$ 46,930.16	\$ 874.35	\$ 50,584.60

Exhibit of Certificates.

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	728	\$ 592,844.85
Benefit certificates increased during the year		46,234.64
Totals	728	\$ 639,079.49
Deduct terminated or decreased during the year	52	53,034.33
Total benefit certificates in force December 31, 1907	676	\$ 586,045.16
Benefit certificates terminated by death during the year	43	
Benefit certificates terminated by lapse during the year	9	

Received during the year from members in Iowa: Mortuary, \$43,530.21; reserve, \$749.48; expense, \$2,704.43. Total, \$46,984.12.

Exhibit of Death Claims.

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1906, as per last statement	4	\$ 3,857.44
Claims (face value) incurred during the year	43	44,935.18
Totals	47	\$ 48,792.62
Claims paid during the year	43	43,855.32
Balance	4	\$ 4,937.30
Claims unpaid December 31, 1907	4	\$ 4,937.30

General Interrogatories.

is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—56.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected at December meetings on odd numbered years.

What is the basis of said representation?

Answer—One vote for each lodge and one additional for each fraction over 50.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 15, 1906.

How many members of the governing body attended the last regular meeting?

Answer—38.

How many of same were delegates of the subordinate branches?

Answer—35.

When and by whom are the officers and directors elected?

Answer—By the delegates attending grand lodge at regular sessions.

What are the qualifications for membership?

Answer—Of full age of 18 and not over 65, and be physically qualified to pass the medical examination, and be elected by some subordinate lodge. As a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—One advance assessment on date of admission.

What are the limiting ages for admission?

Answer—Full age of 18 years and not over 65 years of age.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—One \$1,000.00 minimum, and two \$1,000.00 certificates the maximum.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of applicant's family.

How are the expenses of the governing body defrayed?

Answer—From the expense fund, which is required per centum of all assessments not to exceed 10 per cent.

Are assessments graded on any table of mortality?

Answer—Yes; American.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age for all members joining prior to May, 1902.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—New members at age of entry on level premium plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—Only by average.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve. But each assessment can be made for such per cent of total insurance necessary to produce required amount.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

What amount and for what purpose?

Answer—Not to exceed 10 per cent for expense, and all surplus goes to reserve.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,627.51; expense, \$225.37.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 9.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By all funds received in excess of that required to pay death losses and expenses.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, only 56 subordinate lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$4,143,202.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,945,340.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, an amount equal to 30 per cent of first six assessments.

What officials and heads of departments of the association supervised the making of this report?

Answer—The Grand Master Workman and Grand Recorder.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
HIGHLAND NOBLES,

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

Incorporated December 31, 1897. Commenced business March 2, 1898.

Home office, 609 to 14, Com'l. Bank Bldg., Waterloo, Iowa.

President, J. L. ROSE.
Vice-President, A. C. ELLIOTT.

Secretary, P. W. VANMETRE.
Treasurer, F. H. FITTING.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 19,463.85

Income.

Gross amount of assessments paid by members:		
For mortuary.....	\$	47,373.42
Gross amount of per capita tax, \$11,372.11; assessments for expenses, \$23,111.86		34,483.97
Total paid by members.....	\$	81,857.39
Interest on mortgage loans.....		751.20
From all other sources:		
Certificate fees		72.25
Membership fees		221.00
Taxes		18.24
Costs incurred on emergency fund loans.....		145.55
Prize premiums refunded		4.00
Rent refunded		128.40
Postage refunded		6.00
Supplies sold		379.12
Expenses to deputies refunded.....		22.20
Total income		83,605.35
Amount carried forward	\$	103,069.20

Disbursements.

Death claims.....	\$	52,480.61
Permanent disability claims.....		200.00
Other benefits:		
Temporary disability claims.....		2,225.00
Total benefits paid.....	\$	54,905.61

Commissions and fees paid to deputies or organizers.....		4,690.52
Salaries of deputies and organizers.....		7,243.69
Salaries of officers and trustees.....		4,923.83
Salaries of office employes		3,054.33
Salaries and fees paid to supreme medical examiners.....		483.75
Salaries and fees paid to subordinate medical examiners		1,831.50
Traveling and other expenses of officers, trustees and committees		1,056.81
Insurance department fees		402.66
Rent		714.00
Advertising, \$367.44; printing, \$1,038.85; supplies, \$550.43		1,956.72
Postage, \$1,023.84; express, \$115.85; telegraph and telephone, \$163.40		1,303.09
Lodge supplies		280.60
Official publication		909.92
Legal expense in litigating and investigating claims, \$1,399.80; other legal expenses, \$189.33.....		1,589.13
Furniture and fixtures.....		473.65
Taxes, repairs, and other expenses on real estate.....		37.50

All other disbursements:

Payments returned to members		41.30
Light		30.30
Fraternal Congress fees and dues.....		40.68
Expenses of deputies.....		2,621.93
Advances on contract to deputies.....		308.00
Prize premiums to members.....		1,726.00
Notary fees		7.25
Surety bonds		99.01
Fire insurance		21.75
Miscellaneous		48.03
Costs incurred on emergency fund loans.....		145.55

Total disbursements

90,947.11

Balance

\$ 12,122.09

Ledger Assets

Mortgage loans on real estate, first liens.....	\$	7,500.00
Cash deposited in banks (not on interest).....		4,622.09

Total ledger assets

\$ 12,122.09

Non-Ledger Assets.

Interest accrued on mortgages.....	\$	325.00
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Total interest due and accrued.....

325.00

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		8,824.13
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All other assets:

Subordinate castle supply account.....		154.12
Organizers' balances		195.00
Furniture and fixtures as per inventory December 31, 1907		2,445.75
Supplies for resale		1,236.63
Supplies for use		1,138.57

Gross assets

\$ 26,441.29

IOWA INSURANCE REPORT

Deduct Assets Not Admitted.

Other items, viz.:			
Furniture and fixtures -----	\$	2,445.75	
Supplies for resale -----		1,236.63	
Supplies for use -----		1,138.57	4,820.95
Total admitted assets -----	\$		21,620.34

Liabilities.

Death claims resisted -----	\$	1,500.00	
Death claims reported but not yet adjusted -----		9,500.00	
Total death claims -----	\$		11,000.00
Accident claims resisted -----	\$	100.00	
Sick and accident claims reported but not yet adjusted -----		925.00	
Total sick and accident claims -----			1,025.00
Total unpaid claims -----	\$		12,025.00
Total liabilities -----	\$		12,025.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906 -----	\$ 2,050.05	\$ 15,472.20	\$ 1,941.60	\$ 19,463.85
Received during the year from assessments -----	47,373.42		23,111.36	70,485.28
Received during the year from interest and dividends -----		751.20		751.20
Received during the year from dues and per capita tax -----			11,372.11	11,372.11
Received during the year from all other sources -----		163.79	832.97	996.76
Totals -----	\$ 49,423.47	\$ 16,387.19	\$ 37,258.54	\$ 103,069.20
Transferred to other funds -----		8,601.64	1,711.73	10,313.37
Balance -----	\$ 49,423.47	\$ 7,785.55	\$ 35,546.81	\$ 92,755.83
Received by transfers -----	10,313.37			10,313.37
Balance after transfers -----	\$ 59,736.84	\$ 7,785.55	\$ 35,546.81	\$ 103,069.20
Disbursed during the year -----	56,334.78	158.05	34,454.28	90,947.11
Balance on hand December 31, 1907 -----	\$ 3,402.06	\$ 7,627.50	\$ 1,092.53	\$ 12,122.00

IOWA INSURANCE REPORT

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement -----	6,275	\$ 7,077,000.00	4,980	\$ 5,712,000.00
Benefit certificates written during the year -----	2,917	2,964,500.00	1,411	1,403,000.00
Benefit certificates increased during the year -----		12,000.00		8,000.00
Totals -----	9,192	\$ 10,053,500.00	6,391	\$ 7,123,000.00
Deduct terminated or decreased during the year -----	1,857	1,832,500.00	1,206	1,227,000.00
Total benefit certificates in force December 31, 1907 -----	7,335	\$ 8,221,000.00	5,185	\$ 5,896,000.00
Benefit certificates terminated by death during the year -----	46	54,000.00	32	39,500.00
Benefit certificates terminated by lapse during the year -----	1,811	1,774,500.00	1,174	1,184,000.00
Benefit certificates terminated by decrease during the year -----		4,000.00		3,500.00

Received during the year from members in Iowa: Mortuary, \$39,576.74; expense, \$25,558.59. Total, \$65,135.33.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement -----	12	\$ 14,500.00	8	\$ 10,500.00
Claims (face value) incurred during the year -----	46	54,000.00	32	39,500.00
Totals -----	58	\$ 68,500.00	40	\$ 50,000.00
Claims paid during the year -----	48	52,480.61	33	38,645.00
Balance -----	10	\$ 16,019.39	7	\$ 11,355.00
Saved by compromising or scaling down claims during the year -----		5,019.39		2,855.00
Claims unpaid December 31, 1907 -----	10	\$ 11,000.00	7	\$ 8,500.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year -----	2	\$ 200.00		
Totals -----	2	\$ 200.00		
Claims paid during the year -----	2	200.00	2	200.00

Exhibit of Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	3	\$ 125.00	3	\$ 100.00
Claims incurred during the year	26	3,150.00	16	2,025.00
Totals	29	\$ 3,275.00	19	\$ 2,125.00
Claims paid during the year	19	2,325.00	13	1,550.00
Claims unpaid December 31, 1907	10	\$ 1,025.00	6	\$ 575.00

*Error, \$95.00, Emma Williams.

†Statement of 1906, \$25.00 in excess of true amount.

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—One hundred fifty-four.

How often are meetings of the subordinate branches required to be held?

Answer—Our laws require one meeting each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Are divided into districts, each district electing one delegate and one alternate.

What is the basis of said representation?

Answer—One delegate to each 250 beneficiary members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August 7, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Forty-five, thirty-three of whom were voting members, twelve honorary not voting and taking part in the ceremonial sessions only.

How many of same were delegates of the subordinate branches?

Answer—Twenty-three, with ten supreme officers voting comprised the voting strength of the supreme body.

When and by whom are the officers and directors elected?

Answer—At regular meetings of supreme body, only those authorized by law voting.

What are the qualifications for membership?

Answer—Ability to pass satisfactory examination, of white race, and not engaged in prohibited occupations and of proper age and to conform to the ceremonies prescribed in Rituals of the Order.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—One payment must be made to subordinate secretaries as a pre-requisite.

What are the limiting ages for admission?

Answer—For benefit membership 18 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—A blood relative, wife, husband or heirs.

How are the expenses of the governing body defrayed?

Answer—By a special per capita levied each year the governing body is held.

Are assessments graded on any table of mortality?

Answer—Mortality of 4 per cent American table approximated.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—On level rate plan with provision for extra calls to meet emergencies from excessive death rate.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve is the minimum, any number needed may be divided.

Are notices of the assessments and dues sent to the members?

Answer—Only if more than two is needed.

Do they state the purpose for which the money is to be used?

Answer—Full information would then be given.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Mortuary and emergency funds, no. But current assessments, yes.

If so, what amount and for what purpose?

Answer—20 per cent of current assessments on old members used for expense and 75 per cent during first year on new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$5,294.48; expense, \$5,629.65.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The surplus accumulations in the mortuary fund can be used when more than 12 assessments are needed to meet the losses in any one year.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 107; Nebraska, 12; Colorado, 7; Minnesota, 2; Michigan, 3; Kansas, 5; Texas, 9; Wyoming, 0; Kentucky, 4; California, 0; Oregon, 0; South Dakota, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$211,336.01.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$154,737.07; disability claims, \$14,146.02.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; to deputies for building up or reviving old lodges.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme Protector and Supreme Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

HOME GUARDS OF THE WORLD.

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

Incorporated September 27, 1904. Commenced business October 25, 1904.

Date of Admission into Iowa, September 29, 1904.

Home office, Main Street, Marshalltown, Iowa.

President, O. L. INGLEDUE.

Secretary, JERRY S. GREEN.

Treasurer, J. A. WORK.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 5,797.90

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 6,488.21

Assessments for expenses 4,067.49

Total paid by members..... \$ 10,555.70

Interest from all other sources.....

Gross rent from association property..... 96.37

Total income 10,652.07

Amount carried forward..... \$ 16,410.06

Disbursements.

Death claims \$ 4,162.80

Total benefits paid..... \$ 4,162.89

Commissions and fees paid to deputies or organizers 488.53

Salaries of officers and trustees..... 1,830.00

Other compensation of officers and trustees..... 70.75

Salaries of office employes 29.32

Other compensation of office employes 74.52

Salaries and fees paid to subordinate medical examiners 79.50

Traveling and other expenses of officers, trustees and committees 545.81

Insurance department fees, included in miscellaneous expense 81.27

Rent 60.00

Advertising, printing and stationery..... 85.30

Postage, express, telegraph and telephone..... 67.80

Lodge supplies 278.40

Legal expense in litigating claims 25.00

Furniture and fixtures 128.51

All other disbursements:

Miscellaneous expense 278.92

Petty cash 185.09

Promotion fund 104.50

Total disbursements 8,488.06

Balance \$ 7,922.00

Ledger Assets.

Deposited in trust companies and banks on interest \$ 5,258.75

Cash deposited in banks (not on interest)..... 2,448.25

Other ledger assets:

Deposited in bank at Washington, Iowa..... 215.00

Total ledger assets \$ 7,922.00

Non-Ledger Assets.

All other assets:

Interest accrued on mortuary account..... \$ 78.88

Furniture 278.00

Supplies 300.00 656.88

Gross assets \$ 8,578.88

Deduct Assets Not Admitted.

Other Items:

Furniture \$ 278.00

Supplies 300.00 578.00

Total admitted assets \$ 8,000.88

Liabilities.

Salaries, rents, expenses, commissions, etc., due or accrued	\$	1,922.00
Borrowed money		810.00
All other liabilities:		
Due J. S. Green, salary for organization		306.90
Total liabilities	\$	3,038.90

Exhibit of Funds.

Classification	Mortuary		Expense		Totals	
	No.	Amount	No.	Amount		
Balance on hand December 31, 1906.....	\$	5,000.00	\$	757.50	\$	5,757.50
Received during the year from assessments		6,488.21		8,903.99		10,451.20
Received during the year from interest and dividends (interest)		96.37				96.37
Received during the year from all other sources				104.50		104.50
Totals	\$	11,584.58	\$	4,825.48	\$	16,410.06
Transferred to other funds		457.38				457.38
Balance	\$	11,127.20	\$	4,825.48	\$	15,952.68
Received by transfers				457.38		457.38
Balance after transfers	\$	11,127.20	\$	5,282.86	\$	16,410.06
Disbursed during the year		4,162.30		4,325.17		8,487.47
Balance on hand December 31, 1907.....	\$	6,964.91	\$	957.69	\$	7,922.60

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	848	\$ 978,500.00	848	\$ 978,500.00
Benefit certificates written during the year	512	513,500.00	512	513,500.00
Benefit certificates increased during the year	2	2,000.00	2	2,000.00
Totals	1,362	\$ 1,494,000.00	1,362	\$ 1,494,000.00
Deduct terminated or decreased during the year	207	187,000.00	207	187,000.00
Total benefit certificates in force December 31, 1907.....	1,155	\$ 1,307,000.00	1,155	\$ 1,307,000.00
Benefit certificates terminated by death during the year	8	9,500.00	8	9,500.00
Benefit certificates terminated by lapse during the year	129	102,000.00	129	102,000.00
Benefit certificates terminated by annulment during the year	30	29,500.00	30	29,500.00
New business written not reported in during the year	40	46,000.00	40	46,000.00

Received during the year from members in Iowa: Mortuary, \$6,488.21; expense, \$4,067.49. Total, \$10,555.70.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement				
Claims (face value) incurred during the year	8	\$ 3,947.80	8	\$ 3,947.80
Totals	8	\$ 3,947.80	8	\$ 3,947.80
Claims paid during the year	8	\$ 3,947.80	8	\$ 3,947.80
Balance	8	\$ 3,947.80	8	\$ 3,947.80

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—24.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By a delegate elected by the lodge.

What is the basis of said representation?

Answer—One delegate for each lodge.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—May 15, 1907.

How many members of the governing body attended the last regular meeting?

Answer—13.

How many of same were delegates of the subordinate branches?

Answer—10.

When and by whom are the officers and directors elected?

Answer—By delegates in supreme lodge.

What are the qualifications for membership?

Answer—Must be white, over 15 and under 55 years of age, of good health and repute and engaged in none of the prohibited occupations.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—15 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Not under \$500.00 and not over \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—Must file application.

Who may be designated as beneficiaries?

Answer—Husband, wife, blood relative, dependent or member of household.

How are the expenses of the governing body defrayed?

Answer—Each lodge pays expenses of delegate.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than one monthly. Should the amount thus collected be insufficient to pay losses of that year, two assessments, if necessary, may be drawn from the emergency fund before more assessments are made.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—45 per cent of first year's assessments and 30 per cent thereafter.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Old age.

At what age does the benefit commence?

Answer—After 70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$50.44; expense, \$347.74.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By a monthly tax of 3 cents on \$500.00; 5 cents on \$1,000.00; 8 cents on \$1,500.00, and 10 cents on \$2,000.00. This commences January 1, 1908. And by placing in said fund the amount scaled from the policies, after one assessment equals \$2,000.00.

Has the constitution or laws of the association been amended during the year?

Answer—Yes, May 15, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa; 24 lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$13,551.98.

Losses and claims paid from organization of association, viz.:

Death claims, \$5,507.21.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, for procuring members for established lodges.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of

THE HOMESTEADERS,

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

Incorporated January 25, 1906.

Commenced business February 13, 1906.

Home office, Seventh and Mulberry, Des Moines, Iowa.

President, JOHN E. PAUL

Secretary, A. H. COREY.

Vice-President, C. J. LENANDER.

Treasurer, H. D. COPELAND.

Balance from Previous Year.

Ledger assets December 31st of previous year----- \$ 4,369.47

Income.

Gross amount of assessments paid by members:

For mortuary----- \$ 25,795.17

Gross amount of per capita tax, \$82.65; assessments for expenses, \$37,725.23 ----- 37,807.88

Gross amount of membership fees actually received by the association ----- 2,630.15

Medical examiner's fees actually received by the association ----- 58.00

Total paid by members----- \$ 66,291.20

Gross rent ----- 818.22

Sale of lodge supplies ----- 846.25

Official publication ----- 2.50

From all other sources:

Exchange ----- .60

Return commissions from agents ----- 894.10

Miscellaneous income ----- 140.74

Promotion fund ----- 8,550.00

Commission of insurance (fees returned)----- 59.50

Credit officers expense ----- 530.11

Total income ----- 78,133.22

Amount carried forward ----- \$ 82,502.69

Disbursements.

Death claims	\$ 8,954.44	
Temporary disability claims	1,350.92	
Total benefits paid.....	\$ 10,305.36	
Commissions and fees paid to deputies or organizers	20,792.45	
Salaries of deputies and organizers.....	2,474.73	
Salaries of managers or agents not deputies or organizers, and other field expense	2,453.70	
Salaries of officers and trustees.....	6,208.83	
Other compensation of officers and trustees.....	413.80	
Salaries of office employes.....	3,648.10	
Salaries and fees paid to supreme medical examiners	96.65	
Traveling and other expenses of officers, trustees and committees	1,921.20	
For collection and remittance of assessments and dues	3.30	
Insurance department fees	1,049.72	
Rent	960.09	
Advertising, printing and stationery.....	3,014.38	
Express, telegraph and telephone.....	504.29	
Lodge supplies	2,165.55	
Official publication	822.60	
Legal expenses	420.75	
Furniture and fixtures	921.38	
Loss on sale or maturity of ledger assets:		
Insurance on fixtures	26.65	
Postage	1,235.91	
Miscellaneous expense	2,656.04	
Total disbursements	62,095.48	
Balance	\$ 20,407.21	

Ledger Assets.

Cash deposited in banks (not on interest).....	\$ 20,407.21	
Total ledger assets	\$ 20,407.21	

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		5,577.45
All other assets:		
Due from homesteads on account.....	\$ 1,331.78	
Advance rent	683.40	
Stationery and supplies	1,344.37	
Furniture and fixtures	1,809.21	5,168.76
Gross assets	\$ 31,153.42	

Deduct Assets Not Admitted

Other items:		
Assessments collected and not turned over to the supreme office	\$ 5,577.45	
Due from Homesteads, supplies, advertising rent, furniture and fixtures	5,168.76	10,746.21
Total admitted assets	\$ 20,407.21	

Liabilities.

Death claims due and unpaid.....	\$ 74.50	
Death claims resisted.....	670.50	
Total death claims	\$ 745.00	
Salaries, rents, expenses, commissions, etc., due or accrued	\$ 745.00	
Advanced assessments	1,545.90	
All other liabilities:		
Money advanced by the supreme officers to promote the society, \$24,700.00. This is not a legal liability or lien on the benefit fund of the Society.		
Total liabilities	\$ 2,290.20	

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1906.....	\$ 3,327.13	\$ 1,042.34	\$ 4,369.47
Received during the year from assessments.....	25,795.17	37,725.23	63,520.40
Received during the year from dues and per capita tax		82.65	82.65
Received during the year from all other sources.....		14,530.17	14,530.17
Totals	\$ 29,122.30	\$ 53,380.39	\$ 82,502.69
Balance	\$ 29,122.30	\$ 53,380.39	\$ 82,502.69
Balance after transfers	\$ 29,122.30	\$ 53,380.39	\$ 82,502.69
Disbursed during the year.....	10,305.36	51,790.13	62,095.48
Balance on hand December 31, 1907.....	\$ 18,816.94	\$ 1,590.27	\$ 20,407.21

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	3,161	\$ 3,898,000.00	3,004	\$ 3,680,500.00
Benefit certificates written during the year	4,702	6,706,500.00	2,273	2,352,000.00
Benefit certificates increased during the year		67,500.00		
Totals	7,863	\$ 10,672,000.00	5,277	\$ 6,032,500.00
Deduct terminated or decreased during the year	1,830	2,550,000.00	1,053	1,183,500.00
Total benefit certificates in force December 31, 1907.....	6,033	\$ 8,122,000.00	4,224	\$ 4,849,000.00
Benefit certificates terminated by death during the year	13	\$ 15,000.00	11	\$ 12,000.00
Benefit certificates terminated by lapse during the year	1,301	1,398,000.00	909	909,500.00
Benefit certificates terminated by not taken up during the year	516	1,137,000.00	133	265,000.00

Received during the year from members in Iowa: Mortuary, \$20,931.51; expense, \$26,573.94. Total, \$47,505.45.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	13	\$ 9,028.94	11	\$ 7,021.34
Totals	13	\$ 9,028.94	11	\$ 7,021.34
Claims paid during the year	12	\$ 8,954.44	10	\$ 6,916.81
Balance	1	\$ 74.50	1	\$ 74.50
Claims unpaid December 31, 1907	1	\$ 74.50		

Exhibit of Temporary Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	32	\$ 1,350.92	28	\$ 1,122.01
Totals	32	\$ 1,350.92	28	\$ 1,122.01
Claims paid during the year	32	\$ 1,350.92	28	\$ 1,122.01

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—139.

How often are meetings of the subordinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each subordinate body.

What is the basis of said representation?

Answer—The delegate is empowered to cast one vote for each member in good standing.

How often are regular meetings of the governing body held?

Answer—One every four years.

When was the last regular meeting of the governing body held?

Answer—July 18 and 19, 1907.

How many members of the governing body attended the last regular meeting?

Answer—72.

How many of same were delegates of the subordinate branches?

Answer—55.

When and by whom are the officers and directors elected?

Answer—By delegates to the supreme convention.

What are the qualifications for membership?

Answer—Must be white, not under 16 or over 60 years of age and in good physical condition.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Minimum, 16; maximum, 60.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, \$500.00; maximum, \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, husband, relative, legal representative, heir or legatee.

How are the expenses of the governing body defrayed?

Answer—By per cent of the monthly assessment.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age. If on age at entry, are they based on the "level premium" or step rate plan?

Answer—The premium is based on age at entry and remains same during life. (Level rate plan.)

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, number of assessments necessary to pay all losses according to contract.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—At expectancy of life not under 75 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—For December, 1907: Mortuary, \$3,306.42; expense, \$3,484.06.

How many assessments were collected during the year?

Answer—Mortuary, \$25,795.17; expense, \$27,725.23.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus benefit fund created by transferring the amount in excess of \$2.00 per capita from the benefit fund. Can be disbursed only when the amount in the benefit fund is insufficient to pay losses and claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; at the supreme convention July 18 and 19, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 97; Kansas, 10; Colorado, 8; Texas, 8; Montana, 1; Indian Territory, 5; North Dakota, 9; Pennsylvania, 1; Utah, 1; California, 2; Oregon, 1; Washington, 1; Illinois, South Dakota, New Mexico, Nevada, Arizona and Georgia.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$31,947.50.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$11,972.38; disability claims, \$2,063.27.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—Frank M. Rogers, bookkeeper.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

IOWA LEGION OF HONOR,

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

Incorporated March 19, 1879.

Commenced business March, 1879.

Date of admission into the State of Iowa March 19, 1879.

Home office 201-203 Masonic Temple, Cedar Rapids, Iowa.

President, E. N. HELM.

Secretary, J. H. HELM.

Vice-President, C. S. CHASE, M. D.

Treasurer, G. E. HILSINGER.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,868.10

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 104,659.45

Gross amount of per capita tax, annual dues, and assessments for expenses..... 11,179.75

Total paid by members..... \$ 115,839.20

Sale of lodge supplies and beneficiary certificate fees..... 294.20

Total income..... 116,133.40

Amount carried forward..... \$ 118,001.50

Disbursements.

Death claims \$ 104,063.82

Total benefits paid..... \$ 104,063.82

Commissions and fees paid to deputies or organizers..... 261.00

Salaries of deputies and organizers..... 5,772.87

Salaries of officers and trustees..... 2,550.00

Salaries and other compensation of committees..... 100.00

Salaries and fees paid to supreme medical examiners..... 74.00

Traveling and other expenses of officers, trustees and committees..... 151.84

Insurance department fees..... 25.00

Rent..... 420.00

Advertising, printing and stationery..... 33.11

Postage, express, telegraph and telephone..... 363.62

Lodge supplies..... 361.55

Official publication..... 547.39

Expense of supreme lodge meeting..... 970.28

Legal expense in litigating claims..... 56.00

Furniture and fixtures..... 250.00

All other disbursements:

Fire insurance..... 7.80

Surety bonds of Grand Treasurer and Grand Secretary..... 135.00

Total disbursements..... 116,172.68

Balance..... \$ 1,828.82

Ledger Assets.

Cash deposited in banks (not on interest) Grand Treasurer..... \$ 1,828.82

Total ledger assets..... \$ 1,828.82

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge..... 9,653.27

Gross assets..... \$ 11,482.09

Liabilities.

Death claims due and unpaid..... \$ 12,309.00

Death claims reported but not yet adjusted..... 60,813.20

Total death claims..... \$ 73,212.20

Total unpaid claims..... \$ 73,212.20

Total liabilities..... \$ 73,212.20

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1906.....	\$ 1,143.59	\$ 724.51	\$ 1,868.10
Received during the year from assessments.....	104,659.45	-----	104,659.45
Received during the year from dues and per capita tax	-----	11,179.75	11,179.75
Received during the year from all other sources.....	-----	294.39	294.39
Totals	\$105,803.04	\$ 12,198.45	\$ 118,001.50
Disbursed during the year.....	104,093.32	12,078.89	116,172.21
Balance on hand December 31, 1907.....	\$ 1,709.22	\$ 119.00	\$ 1,828.22

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	3,526	\$ 5,747,000.00	3,526	\$ 5,747,000.00
Benefit certificates written during the year	395	224,500.00	395	224,500.00
Totals	3,892	\$ 5,971,500.00	3,892	\$ 5,971,500.00
Deduct terminated or decreased during the year	890	1,157,500.00	890	1,157,500.00
Total benefit certificates in force December 31, 1907	3,032	\$ 4,814,000.00	3,032	\$ 4,814,000.00
Benefit certificates terminated by death during the year	92	115,457.77	92	115,457.77
Benefit certificates terminated by lapse during the year	708	1,042,042.23	708	1,042,042.23

Received during the year from members in Iowa: Mortuary, \$104,659.45; expense, \$11,179.75. Total, \$115,839.20.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	41	\$ 61,848.25	41	\$ 61,848.25
Claims (face value) incurred during the year	92	115,457.77	92	115,457.77
Totals	133	\$ 177,306.02	133	\$ 177,306.02
Claims paid during the year.....	69	104,093.82	69	104,093.82
Balance	64	\$ 73,212.20	64	\$ 73,212.20

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—148 lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly, monthly or quarterly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by subordinate lodges.

What is the basis of said representation?

Answer—One delegate for 15 members. Extra vote for every 50 or fraction thereof over 25.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 21-22, 1907.

How many members of the governing body attended the last regular meeting?

Answer—62.

How many of same were delegates of the subordinate branches?

Answer—51.

When and by whom are the officers and directors elected?

Answer—Delegates from the subordinate lodges.

What are the qualifications for membership?

Answer—Sound bodily health; good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Widows, widowers, orphans, heirs.

How are the expenses of the governing body defrayed?

Answer—By grand lodge dues.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American tables; age at entry.

If on age of entry, are they based on the "level premium" or "step rate plan"?

Answer—Level rate plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$8,721.62; expense, \$631.65.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 148.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,632,072.30.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,630,363.08.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Commission.

What officials and heads of departments of the association supervised the making of this report?

Answer—J. H. Helm, grand secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN),

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

Incorporated December 22, 1891. Commenced business December 22, 1891.
Date of admission into Iowa December 22, 1891.

Home office Le Suer Center, Minnesota.

President, JOHN M. JIROUSEK.
Vice-President, MARTIN PAPOUSEK.

Secretary, FRANK MOUDRY.
Treasurer, FRANK J. POLAK.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 51,278.65

Income.

Gross amount of assessments paid by members:

For mortuary	\$ 21,713.23
For reserve	2,554.62
For permanent disability	1,277.24

Total

Gross amount of per capita tax

Gross amount of membership fees actually received by the association, entrance fee.....

All other assessments, dues or fees

Certificate fees

Total paid by members.....

Interest on mortgage loans.....

Interest on bonds

Interest from all other sources, on deposits in bank

Sale of lodge supplies.....

Total income

Amount carried forward

Disbursements.

Death claims

Total benefits paid.....

Commissions and fees paid to deputies or organizers	99.00
Salaries of officers and trustees	1,810.00
Insurance department fees	51.00
Rent	90.00
Advertising, printing and stationery	187.19
Postage, express, telegraph and telephone	291.91
Expense of supreme lodge meeting, (convention)	1,809.95
Legal expenses	200.00
Furniture and fixtures, record books	58.00
All other disbursements:	
Translation of by-laws	60.00
Bonds of officers	32.00
Safe and freight	138.75
Printing monthly and semi-annually reports	256.30
Recording mortgages	7.15
Miscellaneous expenses	11.21
Certificates	288.42
Total disbursements	27,491.88
Balance	\$ 67,335.11

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 45,200.00
Book value of bonds (excluding interest)	4,500.00
Cash in association's office, bank and transit (not on interest)	7,635.11
Total ledger assets	\$ 57,335.11

Non-Ledger Assets.

Interest due, \$423.30, and accrued, \$1,300.80 on mortgages	\$ 1,724.10
Interest due on bonds	112.50
Total interest and rents due and accrued	1,836.60
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	353.87

All other assets:	
Furniture, fixtures and supplies	1,100.00
Gross assets	\$ 69,625.58

Deduct Assets Not Admitted

Other items:	
Furniture, fixtures and supplies	1,100.00
Total admitted assets	\$ 68,525.58

Liabilities.

Death claims reported but not yet adjusted	\$ 4,000.00
Total death claims	\$ 4,000.00
Advanced assessments	29.31
Total liabilities	\$ 4,029.31

Exhibit of Funds.

Classification	Mortuary	Reserve	Disability
Balance on hand December 31, 1906	\$ 7,015.77	\$ 31,016.81	\$ 6,782.90
Received during the year from assessments	\$ 21,715.77	\$ 2,554.92	
Received during the year from interest and dividends		1,967.30	
Received during the year from dues and per capita tax			
Received during the year from all other sources—entrance fees		1,464.70	1,277.24
Totals	\$ 29,029.00	\$ 40,008.33	\$ 8,060.14
Transferred to other funds	6,000.00		
Balance	\$ 33,029.00		
Received by transfers		6,000.00	
Balance after transfers		\$ 46,008.33	
Disbursed during the year	22,000.00		
Balance on hand December 31, 1907	\$ 1,029.00	\$ 46,008.33	\$ 8,060.14

Classification	Expense	Totals
Balance on hand December 31, 1906	\$ 2,563.17	\$ 61,278.95
Received during the year from assessments		21,715.25
Received during the year from interest and dividends		1,967.30
Received during the year from dues and per capita tax	4,481.35	4,481.35
Received during the year from all other sources—entrance fees		5,296.46
Totals	\$ 7,044.52	\$ 81,739.99
Transferred to other funds		
Balance		
Received by transfers		
Balance after transfers	\$ 5,401.88	\$ 27,491.88
Disbursed during the year		
Balance on hand December 31, 1907	\$ 1,042.04	\$ 57,335.11

Exhibit of Certificates.

Certification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	3,130	\$ 2,741,500.00	229	\$ 238,000.00
Benefit certificates written during the year	539	562,500.00	19	23,000.00
Benefit certificates increased during the year		6,500.00		1,000.00
Totals	3,669	\$ 4,310,500.00	258	\$ 312,000.00
Deduct terminated or decreased during the year	76	81,500.00	6	7,000.00
Total benefit certificates in force December 31, 1907	3,593	\$ 4,229,000.00	252	\$ 305,000.00
Benefit certificates terminated by death during the year	21	25,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year	55	50,500.00	3	4,000.00

Received during the year from members in Iowa: Mortuary, \$1,682.01; reserve, \$238.81; disability, \$69.01; expense, \$305.60. Total, \$2,219.43.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	1	\$ 1,000.00	1	
Claims (face value) incurred during the year	21	25,000.00	3	3,000.00
Totals	22	\$ 26,000.00	3	\$ 3,000.00
Claims paid during the year	18	22,000.00	2	2,000.00
Balance	4	\$ 4,000.00	1	\$ 1,000.00
Claims unpaid December 31, 1907	4	\$ 4,000.00	1	\$ 1,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—10.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to state organizations and these in turn elect representatives to the supreme body.

What is the basis of said representation?

Answer—One representative to state organization from each branch for every 50 members or major fraction. However, each branch has at least one representative.

How often are regular meetings of the governing body held?

Answer—Once in two years.

When was the last regular meeting of the governing body held?

January, 1907.

How many members of the governing body attended the last regular meeting?

Answer—42.

How many of same were delegates of the subordinate branches?

Answer—22.

When and by whom are the officers and directors elected?

Answer—By the supreme council which is composed of its 10 supreme officers, and the elected representatives from state councils.

What are the qualifications for membership?

Answer—Good health and every member must be and remain a practical Catholic.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Not less than 18 nor more than 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, grandchildren, parents, grandparents, brothers, sisters, nephews, nieces, cousins in the first degree, uncles, aunts, dependents or in favor of some Catholic charitable institution.

How are the expenses of the governing body defrayed?

Answer—By per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Table based on actuaries' table of mortality; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation?

Answer—The valuation has not been made this year; will be made in April.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; no limit as to maximum. If, however, 19 assessments shall have been levied in any one year, the reserve fund may be used.

Are notices of the assessments and dues sent to the members?

Answer—No; except for special mortuary assessments sent to branches. If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—No other guaranty except right to levy special assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,210.71, December 1907; expense, \$1,632.00, April, 1907.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of the mortuary assessments is set apart for reserve fund and 5 per cent for the disability fund. The reserve fund can be used to pay death benefits when 19 assessments shall have been made in any one year. Disability fund is used to pay assessments of disabled members.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Minnesota, 19; Nebraska, 22; Texas, 13; Iowa, 8; Illinois, 8; Kansas, 6; North Dakota, 6; South Dakota, 4; Oklahoma, 4; Wisconsin, 3; Ohio, 2; Maryland, 2; Pennsylvania, 1; Missouri, 1, and Michigan, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$157,895.91.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$150,266.91.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Prepared by supervising secretary and supervising counsellor.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

KNIGHTS OF COLUMBUS.

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

Incorporated March 29, 1882. Commenced business February 2, 1882
Date of admission into Iowa April 29, 1909

Home office 954-956 Chapel Street, New Haven, Connecticut.

President, EDWARD L. HEARN.

Secretary, DANIEL COWELL.

Vice-President, JAS. A. FLAHERTY.

Treasurer, P. J. BRADY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,820,092.78

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 729,259.68
Gross amount of per capita tax.....	143,608.60
Medical examiner's fees actually received by the association	10,752.92
Total paid by members.....	\$ 883,621.20

Interest on mortgage loans.....	11,320.00
Interest on bonds	42,636.45
Interest from all other sources:	
Bank balances, \$7,909.07; special deposit, \$150.00..	8,069.07
Gross rent from association's property, including \$3,500.00 for association's occupancy of its own buildings	13,058.70
Sale of lodge supplies	12,990.80
Official publication	3,827.04
From all other sources:	
Refunded by express company.....	41.85
Refunded costs of Gilmore case	200.00
Refunded by district deputy of North Dakota....	1.85
Refunded by insurance department of S. Dakota	39.00
Refunded Nat. Advocate account Gov. Bodies..	5.00
Bonding Sub. Council Officers.....	21.69
Sale furniture and fixtures.....	150.00
Total income	975,972.15
Amount carried forward	\$ 2,796,064.93

Disbursements.

Death claims	\$ 453,325.92
Other benefits:	
Refunded to members, assessments.....	258.02
Refunded to members, pro rata.....	7.80
Total benefits paid.....	\$ 453,591.74
Expenses of deputies and organizers:	
Organizations, \$10,979.31; State of Dist. Dept. \$10,410.27	21,389.58
Salaries of officers, Supreme Knight, National Secretary and National Treasurer.....	10,499.88
Salaries of office employees:	
National Secretary, \$11,974.22; National Treasurer, \$799.09; Supreme Knight, \$42.45.....	17,736.67
Salaries and fees paid to supreme medical examiners	5,941.00
Traveling and other expenses of officers, trustees and committees	8,941.62
Insurance department fees	1,527.16
Rents for association's occupancy of its own buildings	3,500.00
Advertising, printing and stationery.....	2,382.71
Postage, express, telegraph and telephone.....	5,478.07
Lodge supplies	4,730.60
Official publication	30,784.40
Expense of supreme lodge meeting.....	21,022.10
Legal expense in litigating claims, \$7,210.60; other legal expenses, \$916.75	8,127.35
Furniture and fixtures	2,422.84
Taxes, repairs and other expenses on real estate..	8,059.78
Loss on sale or maturity of ledger assets:	
Balance of premium on City Elmira bond redeemed	40.00
Reduction in bank value of bonds owned, being proportion of premiums charged by vote of board of directors	5,745.92

All other disbursements:	
Expenses Nat. Physician's office.....	788.45
Actuary's retaining fees	940.00
Bonding national and Sub. Co. officers.....	1,232.82
General expenses	569.11
Auditor's fees	1,400.00
Collection charges on check, finance committee.....	12.00
Total disbursements	616,863.81
Balance	\$ 2,180,101.12

Ledger Assets.

Book value of real estate	\$ 191,642.24	
Mortgage loans on real estate.....	386,500.00	
Book value of bonds (excluding interest).....	1,340,101.99	
Deposited in trust companies and banks on interest	242,319.31	
Cash in association's office, \$250.00; deposited in		
banks (not on interest), \$12,556.09.....	12,806.59	
Other ledger assets:		
Special deposit insurance department, Quebec.....	5,000.00	
Special deposit finance committee.....	1,730.99	
Total ledger assets		\$ 2,180,101.12

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 4,232.50	
Interest accrued on bonds.....	16,853.94	
Total interest accrued.....		20,586.44
All other assets:		
Due from Sub. Councils for assessments, physi-		
cian's fees and supplies	\$ 45,560.41	
Furniture and fixtures, \$9,716.74; supplies, \$7,000..	16,716.74	62,277.15
Gross assets		\$ 2,262,964.71

Deduct Assets Not Admitted

Book value of bonds and stocks over market value..	\$ 149,062.49	
Other items:		
Furniture and fixtures and supplies.....	16,716.74	165,779.23
Total admitted assets		\$ 2,097,185.45

Liabilities.

Death claims due and unpaid.....	\$ 8,000.00	
Death claims adjusted, not yet due.....	38,000.00	
Death claims resisted.....	24,000.00	
Death claims reported but not yet adjusted.....	26,000.00	
Total death claims.....		\$ 96,000.00
Total liabilities		\$ 96,000.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906	\$ 48,000.00	\$ 1,724,980.00	\$ 48,003.78	\$ 1,820,983.78
Received during the year from assessments	729,259.68			729,259.68
Received during the year from interest and dividends	1,618.17	58,199.78	2,197.57	62,015.52
Received during the year from dues and per capita tax			143,608.60	143,608.60
Received during the year from all other sources		25,708.70	27,879.65	53,588.35
Totals	\$778,877.85	\$ 1,808,897.48	\$221,689.60	\$ 2,809,464.93
Transferred to other funds	275,281.91			275,281.91
Balance	\$503,595.94	\$ 1,808,897.48	\$221,689.60	\$ 2,534,183.02
Received by transfers		275,281.91		275,281.91
Balance after transfers	\$503,595.94	\$ 2,084,179.39	\$221,689.60	\$ 2,809,464.93
Disbursed during the year.....	453,595.94	26,345.71	149,422.16	629,363.81
Balance on hand December 31, 1907	\$ 50,000.00	\$ 2,057,833.68	\$ 72,267.44	\$ 2,180,101.12

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	56,405	\$ 57,961,000.00	1,021	\$ 1,067,000.00
Benefit certificates written during the year	9,142	9,525,000.00	288	288,000.00
Totals	65,547	\$ 67,486,000.00	1,309	\$ 1,355,000.00
Deduct terminated or decreased during the year	2,364	2,391,000.00	52	53,000.00
Total benefit certificates in force December 31, 1907	63,183	\$ 65,095,000.00	1,257	\$ 1,302,000.00
Benefit certificates terminated by death during the year	458	468,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year	1,906	1,923,000.00	49	49,000.00

Received during the year from members in Iowa: Mortuary, \$13,114.83; expense, \$4,441.70. Total, \$17,556.53.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	80	\$ 80,950.00		
Claims (face value) incurred during the year (8825.92 int. and costs)	458	468,825.92	3	\$ 3,000.00
Totals	538	\$ 549,775.92	3	\$ 3,000.00
Claims paid during the year	448	459,325.92	3	3,000.00
Balance		\$ 90,450.00		
Saved by compromising or scaling down claims during the year		450.00		
Claims unpaid December 31, 1907		\$ 90,000.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?
 Answer—Yes.
 If so, how many subordinate lodges or branches are there?
 Answer—1,218.
 How often are meetings of the subordinate branches required to be held?
 Answer—At least once a year.
 How are the subordinate branches represented in the supreme or governing body?
 Answer—Delegates to state convention elect delegate to national council.
 What is the basis of said representation?
 Answer—1 to each 2,000.
 How often are regular meetings of the governing body held?
 Answer—Annually.
 When was the last regular meeting of the governing body held?
 August 6, 1907.
 How many members of the governing body attended the last regular meeting?
 Answer—162.
 How many of same were delegates of the subordinate branches?
 Answer—148.
 When and by whom are the officers and directors elected?
 Answer—National council; biennially.
 What are the qualifications for membership?
 Answer—Good health and practical Catholicity.
 Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?
 Answer—One assessment in advance.
 What are the limiting ages for admission?
 Answer—18 to 55.
 What is the minimum and the maximum insurance that may be issued on any one life?
 Answer—\$1,000.00 and \$,000.00.
 Is a medical examination required before issuing a benefit certificate to applicants?
 Answer—Yes.
 Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
 Answer—No.
 Who may be designated as beneficiaries?
 Answer—Blood relatives.

How are the expenses of the governing body defrayed?

Answer—Per capita. Asst. January and July.

Are assessments graded on any table of mortality?

Answer—Step rate plan; changes every five years.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age; actuaries' table.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Step rate plan; rate changes every five years.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined? If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation?

Answer—Actuary now engaged in making valuation, David Parks Packler.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Regular assessment levied every month. Per capita. January and July.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$31,968.42; expenses, \$7,011.09.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By transfer from death benefit fund moneys exceeding \$25,000.00 not required for payment death benefits in cases of epidemic or other causes of excessive mortality.

Has the constitution or laws of the association been amended during the year?

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Massachusetts, 126; Maine, 17, New Hampshire, 8; Vermont, 11; Rhode Island, 21; Connecticut, 70; New York, 213; New Jersey, 50; Pennsylvania, 91; Delaware, 1; District Columbia, 5; Canada, 16; Minnesota, 17; Iowa, 30; Kansas, 40; Missouri, 47; Maryland, 8; Virginia, 9; Kentucky, 9; Tennessee, 4; West Virginia, 10; Georgia, 5; Alabama, 4; Arkansas, 3; Nevada, 3; Idaho, 3; Wyoming, 3; Arizona, 6; North Dakota, 3; South Dakota, 6; Florida, 3; California, 23; Oregon, 3; Washington, 8; Montana, 6; Utah, 4;

Colorado, 12; Mississippi, 2; Texas, 14; South Carolina, 2; North Carolina, 3; New Mexico, 3; Nebraska, 12; Oklahoma, 8; Indian Territory, 4; British Columbia, 8; Nova Scotia, 3; New Brunswick, 2; Prince Edward's Island, 1; Manitoba, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$5,041,078.66.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,320,825.02.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—National secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

KNIGHTS OF FATHER MATHEW,

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

Incorporated July 18, 1881. Commenced business July 18, 1881.

Date of admission into Iowa April 30, 1902.

Home office 1803 Locust Street, St. Louis, Missouri.

President, JEREMIAH SHEEHAN.

Secretary, THOMAS S. BOWDERN.

Vice-President, JOHN R. O'REILLY.

Treasurer, JAMES J. SCANNELL.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 15,947.74

Income.

Gross amount of assessments paid by members:

For mortuary \$ 63,658.56

For reserve 8,463.95

Total \$ 67,122.51

Gross amount of per capita tax, \$1.134.50; assess-

ments for expenses, \$3,508.06 4,648.46

Medical examiner's fees actually received by the association 189.25

Total paid by members..... \$ 71,952.22

Interest on bonds 577.50

Interest from all other sources..... 122.37

Sale of lodge supplies..... 802.49

From all other sources:

Badge buttons 155.50

Fines 65.50

Rev. M. J. O'Dwyer claim returned by our attorney 2,000.00

Total income 75,678.58

Amount carried forward \$ 91,626.32

Disbursements.

Death claims \$ 61,950.00

Total benefits paid..... \$ 61,950.00

Commissions and fees paid to deputies or organizers 236.00

Salaries of officers and trustees..... 2,310.00

Salaries of office employes..... 900.00

Salaries and fees paid to supreme medical examiners 175.75

Traveling and other expenses of officers, trustees and committees 436.80

Insurance department fees 65.00

Rent 360.00

Advertising, printing and stationery..... 779.62

Postage, express, telegraph and telephone..... 316.33

Lodge supplies 234.81

Expense of supreme lodge meeting..... 12.25

Legal expenses 32.00

All other disbursements:

Miscellaneous 78.03

Badge buttons 75.00

Premium and accrued interest on bonds bought.. 71.33

Uniform rank K. F. M..... 597.60

C. L. A. U. of America..... 223.94

Notarial fees 4.50

Expert examination of books 54.00

Missouri fraternal congress..... 10.00

Premium on supreme officers' bonds..... 175.00

Prizes for securing new members..... 265.00

Total disbursements 69,352.96

Balance \$ 22,273.36

Ledger Assets.

Book value of bonds (excluding interest)..... \$ 16,000.00

Deposited in trust companies and banks on interest 2,062.84

Cash deposited in banks (not on interest)..... 4,190.52

Total ledger assets \$ 22,273.36

Non-Ledger Assets.

Interest due, \$272.50, and accrued, \$37.50 on bonds.... \$ 310.00

Total interest and rents due and accrued 310.00

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.... 8,000.00

Gross assets \$ 30,583.36

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value	55.00
Total admitted assets	\$ 30,528.36

Liabilities.

Death claims due and unpaid	\$ 2,000.00
Death claims adjusted, not yet due	11,000.00
Death claims resisted	2,000.00
Death claims reported but not yet adjusted	1,600.00
Total death claims	\$ 16,600.00
Total unpaid claims	\$ 16,600.00
Total liabilities	\$ 16,600.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1903	\$ 481.96	\$ 14,000.56	\$ 1,405.22	\$ 15,947.74
Received during the year from assessments	70,631.47			70,631.47
Received during the year from interest and dividends		620.66	70.21	690.87
Received during the year from dues and per capita tax			1,134.50	1,134.50
Received during the year from all other sources	2,000.00		1,212.74	3,212.74
Totals	\$ 73,113.43	\$ 14,620.22	\$ 3,822.67	\$ 91,626.32
Transferred to other funds	6,972.91			6,972.91
Balance	\$ 66,140.52	\$ 14,620.22	\$ 3,822.67	\$ 84,653.41
Received by transfers		3,463.95	3,508.96	6,972.91
Balance after transfers	\$ 66,140.52	\$ 18,154.17	\$ 7,331.63	\$ 91,626.32
Disbursed during the year	61,950.00	71.33	7,331.63	69,352.96
Balance on hand December 31, 1907	\$ 4,190.52	\$ 18,082.84		\$ 22,273.36

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	5,673	\$ 5,418,950.00	35	\$ 30,750.00
Benefit certificates written during the year	535	319,400.00	2	2,500.00
Benefit certificates increased during the year	19	13,850.00		
Totals	6,227	\$ 5,752,200.00	37	\$ 33,250.00
Deduct terminated or decreased during the year	699	400,100.00	3	1,500.00
Total benefit certificates in force December 31, 1907	5,528	\$ 5,292,100.00	34	\$ 31,750.00
Benefit certificates terminated by death during the year	53	65,300.00		
Benefit certificates terminated by lapse during the year	607	358,300.00	3	1,500.00
Benefit certificates terminated by decrease during the year	39	36,500.00		

Received during the year from members in Iowa: Mortuary, \$425.81; reserve, \$23.65; expense, \$53.04. Total, \$502.50.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	8	\$ 11,250.00		
Claims (face value) incurred during the year	53	65,300.00		
Totals	61	\$ 76,550.00		
Claims paid during the year	48	59,950.00		
Balance	13	\$ 16,600.00		
Claims unpaid December 31, 1907	13	\$ 16,600.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Eighty-seven (87).

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—One for first seven (7) and one (1) for each additional fifty (50) members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October 15, 1906.

How many members of the governing body attended the last regular meeting?

Answer—240.

How many of same were delegates of the subordinate branches?

Answer—233.

When and by whom are the officers and directors elected?

Answer—By the delegates.

What are the qualifications for membership?

Answer—Twelve to fifty years of age; must be total abstainers.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—Twelve to fifty years; except in Iowa 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, heirs and dependents.

How are the expenses of the governing body defrayed?
 Answer—By sale of supplies, certificates, and a sum not to exceed 15 per cent of gross amount collected on assessments, after 5 per cent for reserve is first deducted.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—No limit; such number may be called as are necessary to pay claims.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—See answer to question "How are the expenses of the governing body defrayed?" For expenses of the order.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By calling required number of assessments to pay claims.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$5,856.40; emergency or reserve, \$292.52; expense, \$278.17.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—5 per cent of gross amount received on assessments, only in emergency.

Has the constitution or laws of the association been amended during the year?

Answer—October 15, 1905.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Missouri, 50; Iowa, 2; Illinois, 30; Kansas, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$807,442.06.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$783,376.25.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Thos. S. Bowden, supreme recorder.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 KNIGHTS AND LADIES OF HONOR,

Organized under the laws of the State of Kentucky, made to the Auditor of
 State of the State of Iowa, pursuant to the laws thereof.
 Incorporated April, 1878. Commenced business September 1877.

Date of admission into Iowa 1881.

Home office 429 N. Penn Street, Indianapolis, Ind.

President, L. B. LOCKARD,
 Vice-President, S. B. WATTS

Secretary, GEO. D. TAIT,
 Treasurer, GEO. A. BYRD.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 512,082.92

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 1,445,331.65
Gross amount of per capita tax.....	26,739.11
Assessments for expenses	160,616.27
Gross amount of membership and R. F. certificate fees actually received by the association.....	1,478.00
Medical examiner's fees actually received by the association, none received by supreme lodge.....	
All other assessments, dues or fees:	
Old age benefit fund.....	118.50
Total paid by members.....	\$ 1,634,173.53
Interest on bonds	13,395.00
Interest from all other sources.....	
Bank deposits	3,691.06
Gross rent from association's property, including \$2,500.00 for association's occupancy of its own buildings	3,454.50
Sale of lodge supplies	1,959.01

From all other sources:	
Fines	236.00
Refunded by insurance departments.....	5.00
Postage, stamps sold	19.13
Premiums on surety bonds	428.85
Commissions and salaries refunded by deputies and lodges	395.17
Telegrams refunded	1.07
Damage paid on broken chair75
Waste paper sold	1.50
Overpayment on bill of Staty. refunded.....	4.70
Total income	1,657,765.27
Amount carried forward	\$ 2,169,848.19

Disbursements.

Death claims	\$ 1,512,370.64
Total benefits paid.....	\$ 1,512,370.64
Commissions and expenses paid to deputies or organizers	8,982.13
Salaries of deputies and organizers.....	60,687.35
Salaries of officers (including Sup. Med. examiner)....	14,825.36
Salaries of office employees.....	18,230.98
Traveling and other expenses of officers.....	1,583.55
Insurance department fees	295.50
Rent, (including \$2,500.00 for association's occupancy of its own buildings).....	2,500.00
Advertising	1,068.25
Postage	3,422.88
Lodge supplies	3,531.32
Official publication	11,321.45
Expense of supreme lodge meeting, mileage and per diem	4,374.55
Other expenses	149.80
Legal expense in litigating claims.....	1,717.21
Other legal expenses	1,580.39
Taxes, repairs and other expenses on real estate....	2,538.94
Loss on ledger assets:	
Charged off for depreciation on furniture as ordered by trustees on Sept. 1, 1907.....	216.13
Charged off from book value of bonds at close of previous year to bring to present value....	531.32
All other disbursements:	
Commissions paid grand and subordinate lodges for securing new members.....	20,599.50
Other expenses of field work.....	14,624.22
Accrued interest on bonds purchased.....	206.56
Trial tribunals and expenses of same.....	1,587.44
Expenses in State of Missouri on account of suspension of grand lodge	1,708.43
Premium on surety bonds	330.00
All other expenses as shown below.....	4,830.54
Postal cards and circulars	25.25
Miscellaneous stationery and printing.....	1,399.54
Blank books for offices	259.65
Drayage, freight, express and telegrams.....	621.78
Letter-heads and envelopes.....	1,138.05

Telephone rent	50.00
Finance committee expense	169.00
Law committee expense	10.82
Souvenir badges (delegates to Sup. Lodge).....	159.84
Christmas donations to clerks.....	148.00
Reports of officers to Sup. Lodge.....	289.60
Printing proceeding of Sup. Lodge.....	394.30
All other expenses	333.71
Total disbursements	1,689,104.44
Balance	\$ 480,743.75

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 63,151.13
Book value of bonds (excluding interest).....	344,975.09
Deposited in trust companies and banks on interest.....	60,121.65
Deposited in trust companies to secure appeal bonds.....	8,000.00
Other ledger assets:	
Office and hall furniture	4,495.88
Total ledger assets	\$ 480,743.75

Non-Ledger Assets.

Interest due, \$1,855.00, and accrued, \$2,484.58 on bonds \$	4,339.58
Interest due on other assets	274.53
Total interest and rents due and accrued.....	\$ 4,614.11
Market value of real estate over book value.....	11,818.87
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	131,700.00
All other assets:	
Supplies on hand	1,583.38
Per capita tax due	5,000.00
Gross assets	\$ 635,493.11

Deduct Assets Not Admitted.

Other items:	
Office and hall furniture	\$ 4,495.88
Supplies on hand	1,586.38
Per capita tax due.....	5,000.00
Total admitted assets	\$ 624,410.85

Liabilities.

Death claims due and unpaid.....	\$ 35,250.00
Death claims adjusted, not yet due.....	34,500.00
Death claims resisted	7,066.67
Death claims reported but not yet adjusted.....	153,724.94
Total death claims.....	\$ 231,141.61
Advanced assessments	444.07
All other liabilities:	
Commissions due deputies and lodges on year 1907 members	3,200.00
Total liabilities	\$ 234,785.68

Exhibit of Funds.

Classification	Mortuary	Old Age Benefit	Expense	Total
Balance December 31, 1906 -----	\$ 449,336.83		\$ 62,746.06	\$ 512,082.92
Received from assessments -----	1,445,331.65		100,516.27	1,605,847.92
Received from interest -----	17,028.06		58.00	17,086.06
Received from per capita tax -----			96,729.11	96,729.11
All other sources -----		118.50	7,983.68	8,102.18
Totals -----	\$ 1,911,696.57	118.50	\$258,033.12	\$ 2,169,848.19
Transferred to other funds -----			51,480.90	
Balance -----	\$ 1,911,696.57	\$ 118.50	\$206,612.22	
Received by transfers -----	51,480.90			
Balance after transfers -----	\$ 1,963,177.47	\$ 118.50	\$206,612.22	\$ 2,169,848.19
Disbursed during year -----	1,513,108.52		175,995.92	1,689,104.44
Balance December 31, 1907..	\$ 450,068.95	\$ 118.50	\$ 30,616.30	\$ 480,743.75

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement -----	89,785	\$ 87,978,000.00	58	\$ 64,500.00
Benefit certificates written during the year -----	17,540	12,382,750.00	1	1,000.00
Totals -----	107,325	\$100,360,750.00	59	\$ 65,500.00
Deduct terminated or decreased during the year -----	15,793	12,333,500.00	6	8,000.00
Total benefit certificates in force December 31, 1907 -----	91,532	\$ 88,027,250.00	53	\$ 57,500.00
Benefit certificates terminated by death during the year -----	1,416	1,571,500.00	2	2,000.00
Benefit certificates terminated by lapse during the year -----	14,377	\$ 10,702,000.00	4	6,000.00

Received during the year from members in Iowa: Mortuary, \$1,574.93; expense, \$162.82. Total, \$1,737.75.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement -----	294	\$ 237,424.95		
Claims (face value) incurred during the year -----	1,408	1,512,083.04	2	\$ 2,000.00
Totals -----	1,632	\$ 1,749,507.99	2	\$ 2,000.00
Claims paid during the year -----	1,400	1,512,370.64	2	2,000.00
Balance -----	233	\$ 237,137.35		
Saved by compromising or scaling down claims during the year -----		5,995.74		
Claims unpaid December 31, 1907..	233	\$ 231,141.61		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,320.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Representatives elected by members to grand lodges and grand lodges elect delegates to supreme lodge.

What is the basis of said representation?

Answer—Number of members in each state.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September, 1907.

How many members of the governing body attended the last regular meeting?

Answer—54.

How many of same were delegates of the subordinate branches?

Answer—32.

When and by whom are the officers and directors elected?

Answer—Biennially at meeting of supreme lodge by members of that body.

What are the qualifications for membership?

Answer—Good moral character and good health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 55.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives and dependents only.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and portion of each assessment.

Are assessments graded on any table of mortality?

Answer—American experience table modified from our experience.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—No limit, but enough required to meet liabilities.

Are notices of the assessments and dues sent to the members?
 Answer—No.
 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
 Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
 Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
 Answer—No.

Does the association pay an old age disability benefit?
 Answer—No.
 Does the association issue annuity contracts or installment policies?
 Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$19,000.00; expense, \$13,250.00.
 How many assessments were collected during the year?
 Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—We have no reserve but all surplus may be used to pay death losses.

Has the constitution or laws of the association been amended during the year?
 Answer—Yes; September, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
 Answer—Except new laws.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 19; Arkansas, 164; California, 16; Colorado, 3; Connecticut, 1; District of Columbia, 1; Georgia, 7; Illinois, 139; Indiana, 83; Iowa, 3; Kansas, 10; Kentucky, 39; Louisiana, 17; Maryland, 2; Massachusetts, 37; Michigan, 15; Minnesota, 1; Mississippi, 57; Missouri, 93; Nebraska, 1; New Hampshire, 4; New Jersey, 47; New York, 163; Ohio, 57; Oregon, 1; Pennsylvania, 103; Rhode Island, 10; South Carolina, 16; Tennessee, 44; Texas, 125; Vermont, 1; Virginia, 2; West Virginia, 3; Wisconsin, 6. Total, 1,320.

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

Assessments and interest collected from organization of association?
 Answer—Mortuary, \$26,340,133.97.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$25,899,125.02.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
 Answer—No; except to build up new and old lodges.

What officials and heads of departments of the association supervised the making of this report?
 Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 KNIGHTS OF THE MACCABEES OF THE WORLD,

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

Incorporated September 11, 1885. Commenced business September 1, 1883.
 Re-incorporated August 31, 1894; November 7, 1895; August 18, 1899; July 22, 1901 and July 26, 1904 under Act 119, Public Acts of Michigan, 1893.

Date of admission into Iowa July 29, 1886.

Home office Huron Avenue, Port Huron, Michigan.

President, D. P. MARKEY.

Secretary, L. E. SISLER.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 6,062,789.11

Income.

Gross amount of assessments paid by members:

For mortuary \$ 4,099,674.76
 For sick and accident..... 88,570.00

Total \$ 4,181,244.85

Net amount of per capita tax, \$339,155.68; annual dues, \$1,311.15; assessments for expenses, \$22,144.10 362,610.93

Gross amount of membership certificate fees actually received by the association..... 18,609.60

Total paid by members..... \$ 4,562,465.38

Interest on bonds..... 227,663.81

Interest from all other sources, bank..... 11,847.66

Gross rent 1,800.00

Total income 4,803,776.85

Amount carried forward \$ 10,866,565.96

Disbursements.

Death claims \$ 3,118,465.76

Permanent disability claims..... 222,045.76

Sick and accident claims..... 82,250.92

Other benefits:

Relief fund loans..... 612.42

Payments returned to members..... 3,944.03

Total benefits paid..... \$ 3,427,308.80

Commissions and fees paid to deputies or organizers	90,468.34
Paid to great camp organizations	162,789.17
Salaries of officers and trustees	23,813.76
Salaries of office employees	43,290.19
Salaries and fees paid to supreme medical examiners	8,288.05
Traveling and other expenses of officers, trustees and committees	3,787.01
Insurance department fees	970.88
Rent	615.00
Advertising, printing and stationery	14,317.97
Postage, express, telegraph and telephone	12,388.81
Lodge supplies	4,033.40
Official publication	18,278.74
Legal expense in litigating and investigating claims, \$24,341.03; other legal expenses, \$4,018.83	28,359.86
Furniture and fixtures	672.82
Taxes, repairs and other expenses on real estate	1,287.19
Loss on sale or maturity of ledger assets:	
Charge off on book value of real estate	37,707.72
All other disbursements:	
Miscellaneous	4,182.69
Total disbursements	3,882,421.39
Balance	\$ 6,984,144.57

Ledger Assets.

Book value of real estate, unincumbered: General, \$50,000.00; L. B., \$50,003.34	\$ 100,003.34
Book value of bonds (excluding interest)	6,484,036.54
Deposited in trust companies and banks on interest	21,000.00
Cash in association's office, \$1,025.00, and deposited at interest on daily balances in banks, \$323,527.13	324,552.13
Other ledger assets:	
Personal debit balance	54,552.56
Total ledger assets	\$ 6,984,144.57

Non-Ledger Assets.

Interest due, \$4,536.02, and accrued, \$102,568.36, on bonds	\$ 107,104.38
Interest due from banks	1,137.55
Rents due	150.00
Total interest and rents due and accrued	108,391.93
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	349,000.00
Gross assets	\$ 7,441,536.50

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.	
Other items:	
Personal debit balance	54,552.56
Total admitted assets	\$ 7,386,983.94

Liabilities.

Death claims adjusted, not yet due	\$ 267,671.00
Death claims resisted	81,351.00
Death claims reported but not yet adjusted	63,000.00
Total death claims	\$ 412,023.56
Sick and accident claims due and unpaid	\$ 1,208.88
Sick and accident claims in process of adjustment	373.12
Total sick and accident claims	1,642.00
Total unpaid claims	\$ 413,665.26
Salaries, rents, expenses, commissions, etc., due or accrued	28,127.27
Total liabilities	\$ 441,792.53

Exhibit of Funds.

Classification	Mortuary	Emergency	Relief
Balance on hand December 31, 1906	\$ 370,823.50	\$ 5,515,006.98	\$ 7,462.57
Received during the year from assessments	4,092,674.76		
Received during the year from interest and dividends	231,545.75		168.87
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	\$ 4,695,044.01	\$ 5,515,006.98	\$ 7,630.94
Transferred to other funds	970,960.08		
Balance	\$ 3,724,083.93	\$ 5,515,006.98	\$ 7,630.94
Received by transfers		969,029.56	8,415.19
Balance after transfers	\$ 3,724,083.93	\$ 6,484,036.54	\$ 16,046.13
Disbursed during the year	3,328,786.58		612.42
Balance on hand December 31, 1907	\$ 355,297.35	\$ 6,484,036.54	\$ 15,433.71

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1906	\$ 27,106.74	\$ 142,389.33	\$ 6,062,789.11
Received during the year from assessments	88,570.09	22,144.10	4,203,388.95
Received during the year from interest and dividends	6,778.74	1,018.61	289,511.47
Received during the year from dues and per capita tax		340,466.82	340,466.83
Received during the year from all other sources		20,409.60	20,409.60
Totals	\$ 122,455.57	\$ 526,428.46	\$ 10,866,565.96
Transferred to other funds	8,569.17		979,559.25
Balance	\$ 113,886.40	\$ 526,428.46	\$ 9,887,006.71
Received by transfers		2,114.50	979,559.25
Balance after transfers	\$ 113,886.40	\$ 528,542.96	\$ 10,866,565.96
Disbursed during the year	82,259.92		439,771.47
Balance on hand December 31, 1907	\$ 31,626.48	\$ 97,771.49	\$ 6,984,144.57

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	285,833	\$357,470,291.61	5,841	\$ 7,716,100.00
Benefit certificates written during the year	25,243	21,810,250.00	349	337,500.00
Totals	311,066	\$379,280,541.61	6,190	\$ 8,053,600.00
Deduct terminated or decreased during the year	29,249	28,952,623.61	631	720,275.00
Total benefit certificates in force December 31, 1907	281,817	\$350,327,918.00	5,559	\$ 7,333,325.00
Benefit certificates terminated by death during the year	2,402	\$ 3,253,975.85	44	68,025.00
Benefit certificates terminated by lapse during the year	26,847	25,698,647.76	587	652,250.00

Received during the year from members in Iowa: Mortuary, \$83,414.97; sick and accident, \$1,023.04; expense, \$7,508.51. Total, \$91,946.52.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	314	\$ 421,988.33	5	\$ 6,500.00
Error	55	112,915.61		
Balance	259	\$ 309,072.72	5	\$ 6,500.00
Revised	10	5,091.33		
Corrected balance Dec. 31, 1906	269	\$ 314,763.98	5	\$ 6,500.00
Deaths of which notice only has been received	46	63,000.00	1	2,000.00
Claims (face value) incurred during the year	2,402	3,253,975.85	44	68,024.40
Totals	2,717	\$ 3,631,739.83	50	\$ 71,524.40
Claims paid during the year	2,404	3,118,455.76	45	60,534.20
Balance	313	\$ 513,284.07	5	\$ 10,990.20
Saved by compromising or scaling down claims during the year		101,290.81		900.20
Claims unpaid December 31, 1907	313	\$ 412,023.26	5	\$ 10,000.00

Exhibit of Total and Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	805	\$ 876,300.99	15	\$ 13,100.00
Incurred during 1907	288	462,533.32	10	16,000.00
Totals	1,093	\$ 1,338,834.31	25	\$ 29,100.00
Paid during 1907	151	222,045.76		4,011.29
Balance	942	\$ 1,116,797.55	25	\$ 25,088.71
Discounted and otherwise disposed of	158	250,733.59	9	7,488.71
Claims unpaid December 31, 1907	784	\$ 826,063.96	16	\$ 17,600.00
Claims discounted during 1907		110,304.76	3	1,838.71
Claims disposed of on restored list in 1907	40	44,225.00	2	1,625.00
Claims disposed of on mortuary list in 1907	115	133,550.85	4	4,025.00
Claims dropped in 1907	3	2,712.08		
Total as above	158	\$ 290,733.59	9	\$ 7,488.71

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	105	\$ 2,767.54		
Claims incurred during the year	2,877	71,179.48	32	\$ 954.50
Totals	2,982	\$ 73,947.02	32	\$ 954.50
Claims paid during the year	2,913	72,305.02	31	938.50
Claims unpaid December 31, 1907	69	\$ 1,642.00	1	\$ 16.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—See schedule.

How often are meetings of the subordinate branches required to be held?

Answer—At least twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected at state convention to the number of 150.

What is the basis of said representation?

Answer—One representative for first 1,000 life benefit members from each jurisdiction and as many additional as it may be entitled to under section 10.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—July, 1907.

How many members of the governing body attended the last regular meeting?

Answer—100.

How many of same were delegates of the subordinate branches?

Answer—75.

When and by whom are the officers and directors elected?

Answer—At quadrennial review by representatives.

What are the qualifications for membership?

Answer—Physically sound, morally acceptable white males in the United States and white males and females in Canada.

I. a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives or dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of ten cents per member per month.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress tables of mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—Yes.

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation?

Answer—National Fraternal Congress tables of mortality, 4 per cent; Abb Landis; twelve.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12, and the right to levy additional assessments (see section 323).

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—\$24,341.03 paid for litigation, investigation and settlement of claims against the fund under provisions of section No. 267, laws of 1904.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Accumulated funds and the right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$340,000.00; expense, \$30,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus from monthly collections over current losses and is used when necessary to pay mortuary and disability claims.

Has the constitution or laws of the association been amended during the year?

Answer—July, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 19; Alaska, 1; Alberta, 2; Arizona, 6; Arkansas, 65; British Columbia, 4; California, 99; Colorado, 43; Connecticut, 41; Delaware, 7; District of Columbia, 10; Georgia, 13; Louisiana, 5; Maine, 105; Manitoba, 34; Iowa, 93; Kansas, 78; Kentucky, 133; Louisiana, 5; Maine, 105; Manitoba, 34; Maryland, 29; Michigan, 79; Minnesota, 112; Mississippi, 10; Missouri, 181; Montana, 39; Nebraska, 65; Nevada, 2; New Hampshire, 31; New Jersey, 40; New Mexico, 7; New York, 572; North Carolina, 13; North Dakota, 52; Nova Scotia, 19; Ohio, 539; Oklahoma, 23; Ontario, 322; Oregon, 79; Pennsylvania, 434; Quebec, 20; Rhode Island, 18; Saskatchewan, 3; South Dakota, 60; Tennessee, 50; Texas, 154; Utah, 18; Vermont, 11; Virginia, 34; Washington, 79; West Virginia, 50; Wisconsin, 151; Wyoming, 7. Total, 4,834.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, about \$25,100,000.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$29,222,825.90; disability claims, \$1,547,150.38.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Admission fees when collected belong to subordinate bodies.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme commander and supreme record keeper.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

KNIGHTS OF THE MODERN MACCABEES,

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

Incorporated June 11, 1881. Commenced business June 11, 1881.

Home office Modern Macabee Temple, Port Huron, Michigan.

President, N. S. BOYNTON. Secretary, A. M. SLAY.
Treasurer, R. J. WHALEEY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 473,069.43

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 1,205,753.69
Gross amount of per capita tax, \$142,814.13.....	142,814.13
Gross amount of membership fees actually received by the association.....	9,602.75
All other assessments, dues or fees:	
Building fund tax.....	1,082.03
Total paid by members.....	\$ 1,350,312.60
Interest from all other sources.....	7,576.02
Gross rent from association's property, including \$2,000.00 for association's occupancy of its own buildings.....	3,200.00
Sale of lodge supplies.....	5,739.30
Official publication.....	809.83
Total income.....	1,376,637.75
Amount carried forward.....	\$ 1,849,707.18

Disbursements.

Death claims.....	\$ 1,140,609.87
Permanent disability claims.....	40,745.00
Old age benefits.....	37,550.00
Total benefits paid.....	\$ 1,227,904.87

Expenses and fees paid to deputies or organizers.....	12,190.82
Salaries of deputies and organizers.....	40,638.17
Salaries of officers and trustees.....	18,958.31
Salaries of office employees.....	21,820.00
Traveling and other expenses of officers, trustees and committees.....	4,404.60
Insurance department fees.....	307.50
Rent, including \$2,000.00 for association's occupancy of its own buildings.....	2,000.00
Advertising, printing and stationery.....	4,369.76
Postage, express, telegraph and telephone.....	5,811.71
Lodge supplies.....	8,680.08
Official publication.....	13,379.55
Legal expense in litigating claims, \$400.55; other legal expenses, \$735.64.....	1,136.19
Furniture and fixtures.....	1,118.69
Taxes, repairs and other expenses on real estate, and water rates.....	860.42
All other disbursements:	
Prizes to tents.....	4,071.55
Public meetings.....	2,518.68
Light, heat, etc.....	1,116.30
Miscellaneous.....	1,353.30
Note to Commercial Bank.....	5,000.00
Payments returned to members.....	25.04
Park expense.....	269.85

Total disbursements..... 1,836,936.49

Balance..... \$ 462,770.69

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 84,561.03
Deposited in trust companies and banks on interest, emergency fund.....	8,825.05
Cash in association's office, \$9,661.34; deposited in banks, interest on daily balances, \$359,723.27.....	369,384.61
Total ledger assets.....	\$ 462,770.69

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	20,153.45
Gross assets.....	\$ 482,927.14
Total admitted assets.....	\$ 482,927.14

Liabilities.

Death claims resisted.....	\$ 7,648.80
Death claims reported but not yet adjusted.....	95,791.33
Total death claims.....	\$ 103,440.13
Total unpaid claims.....	\$ 103,440.13
Salaries, rents, expenses, commissions, etc., due or accrued.....	10,262.10
Total liabilities.....	\$ 113,702.23

Exhibit of Funds.

Classification	Mortuary	Emergency Reserve	Disability
Balance on hand December 31, 1906.....	\$ 377,900.07		\$ 637.79
Received during the year from assessments.....	1,205,753.09		
Received during the year from interest and dividends.....			7,576.02
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....			
Totals.....	\$ 1,583,713.76		\$ 8,213.81
Transferred to other funds.....	88,825.05		
Balance.....	\$ 1,494,888.71		\$ 8,213.81
Received by transfers.....		\$ 8,825.05	80,000.00
Balance after transfers.....	\$ 1,494,888.71	\$ 8,825.05	88,213.81
Disbursed during the year.....	1,140,035.91		87,295.00
Balance on hand December 31, 1907.....	\$ 354,852.80	\$ 8,825.05	\$ 918.81

Classification	Building	Expense	Totals
Balance on hand December 31, 1907.....	\$ 86,577.96	\$ 7,803.61	\$ 473,069.43
Received during the year from assessments.....	1,082.03		1,206,835.72
Received during the year from interest and dividends.....			7,576.02
Received during the year from dues and per capita tax.....		152,476.83	152,476.83
Received during the year from all other sources.....		9,749.13	9,749.13
Totals.....	\$ 87,659.99	\$ 170,119.62	\$ 1,849,707.13
Transferred to other funds.....	3,098.96		91,924.01
Balance.....	\$ 84,561.03	\$ 170,119.62	\$ 1,757,783.17
Received by transfers.....		3,098.96	91,924.01
Balance after transfers.....	\$ 84,561.03	\$ 173,218.58	\$ 1,849,707.13
Disbursed during the year.....		159,005.58	1,836,936.49
Balance on hand December 31, 1907.....	\$ 84,561.03	\$ 14,213.00	\$ 462,770.69

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	112,214	\$139,512,500.00	84	\$ 89,500.00
Benefit certificates written during the year.....	11,303	10,478,500.00	3	2,500.00
Totals.....	123,417	\$149,991,000.00	87	\$ 92,000.00
Deduct terminated or decreased during the year.....	10,571	11,191,500.00	22	21,500.00
Total benefit certificates in force December 31, 1907.....	112,846	\$138,799,500.00	65	\$ 67,500.00
Benefit certificates terminated by death during the year.....	916	1,168,700.00		
Benefit certificates terminated by lapse during the year.....	9,655	10,022,800.00	22	24,500.00

Received during the year from members in Iowa: Mortuary, \$700.87; expense, \$85.65. Total, \$786.62.

Exhibit of Death Claims.

Classification	Total Claims		Total Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	70	\$ 86,150.00	1	\$ 1,000.00
Claims (face value) incurred during the year.....	916	1,168,700.00		
Totals.....	986	\$ 1,254,850.00	1	\$ 1,000.00
Claims paid during the year.....	897	1,140,909.87	1	1,000.00
Balance.....	89	114,240.13		
Saved by compromising or scaling down claims during the year.....	5	10,800.00		
Claims unpaid December 31, 1907.....	84	\$ 103,440.13		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	441	\$ 402,660.00		
Claims (face value) incurred during the year.....	105	146,500.00		
Totals.....	546	\$ 549,160.00		
Claims paid during the year.....	94	139,935.00		
Balance.....	452	\$ 409,225.00		
Saved by compromising or scaling down claims during the year.....		126,350.00		
Claims unpaid December 31, 1907.....	452	\$ 282,875.00		

Exhibit of Old Age and Other Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	245	\$ 220,516.77		
Claims incurred during the year	91	121,050.00		
Totals	336	\$ 341,566.77		
Claims paid during the year	19	51,900.00		
Balance	317	\$ 289,666.77		
Saved by compromising or scaling down claims during the year		83,566.77		
Claims unpaid December 31, 1907	317	\$ 206,100.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,291.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by subordinate divisions known as county or district camp.

What is the basis of said representation?

Answer—One representative for each 300 benefit members in the county or district.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 13, 14, 15, 1906.

How many members of the governing body attended the last regular meeting?

Answer—401.

How many of same were delegates of the subordinate branches?

Answer—381.

When and by whom are the officers and directors elected?

Answer—At the biennial review of the great camp by representatives of subordinate bodies.

What are the qualifications for membership?

Answer—White males, sound bodily health and good moral character, between ages of 18 and 70 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$50.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by bal'ot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, dependent, mother, father, step-mother, step-father, sisters and brothers.

How are the expenses of the governing body defrayed?

Answer—From the receipts for per capita tax, certificate fees, sale of supplies, etc., constituting the general fund of the order.

Are assessments graded on any table of mortality?

Answer—Yes, for members admitted on the term or whole life plans in class 2.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress table ratings levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Assessments are levied on age at entry and remain unchanged during life, or period of continuous good standing. Members re-examined after ninety days' suspension, take rate at attained age when examined.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—On the old rate known as current cost plan members' assessments are levied as required to pay claims. Members in the term or whole life plan of class 2 pay assessments or ratings monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes; through the official journal.

If so, do they state the purpose for which the money is to be used?

Answer—Notices of assessments are given through the official journal published monthly and mailed to the last known address of each member.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$149,616.08 average.

How many assessments were collected during the year?

Answer—Mortuary, 8.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From the contributions or monthly rates of class 2 members in excess of the assumed mortality cost according to the National Fraternal Congress Table. To maintain rates level and uniform to maturity, when the actual mortality exceeds the assumed.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Michigan, 918; Alabama, 4; California, 6; Colorado, 2; Connecticut, 5; District of Columbia, 4; Florida, 13; Georgia, 2; Illinois, 70; Indiana, 21; Oklahoma, 27; Iowa, 4; Kansas, 4; Kentucky, 17; Minnesota, 12; Missouri, 5; Montana, 5; New Mexico, 1; Nebraska, 3; New Jersey, 4; New York, 8; Ohio, 58; Oregon, 2; Pennsylvania, 11; Texas, 50; Virginia, 1; Washington, 10; West Virginia, 24. Total, 1,291.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$13,069,653.73.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$11,936,085.87; disability claims, \$778,200.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—A. W. O'Keefe, chief clerk.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

LADIES OF THE MACCABEES OF THE WORLD,

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

Incorporated April 1, 1897.

Commenced business October 1, 1892.

Date of Admission into Iowa May 11, 1897.

Home office Macabee Temple, Port Huron, Michigan.

President, Mrs. LILLIAN M. HOLLISTER.

Secretary, Miss BINA M. WEST.

Vice-President, Mrs. EVA L. McNETT. Treasurer, Mrs. NELLIE C. V. HEPPART.

Actuary, MILES M. DAWSON.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 2,270,435.33

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 741,897.99
For reserve.....	549,028.87
Total.....	\$ 1,290,926.86
Gross amount of per capita tax, \$173,083.85; assessments for expenses, \$70,248.93.....	243,332.78
Gross amount of membership fees actually received by the association.....	3,986.00
Medical examiner's fees actually received by the association.....	1,040.75
Total paid by members.....	\$ 1,539,286.39

Interest on bonds.....	92,414.95
Interest from all other sources.....	4,190.05
Sale of lodge supplies.....	944.60
From all other sources:	
Bonds, subordinate hive officers.....	1,592.89
Defunct hive funds.....	2.56
Subscriptions to The Ladies Review H. and H. fund.....	7,450.85
Total income.....	1,645,882.29
Amount carried forward.....	\$ 3,916,317.62

Disbursements.

Death claims.....	\$ 740,024.77
Permanent disability claims.....	14,540.46
Payments returned to members.....	2,898.49
Total benefits paid and money returned to members.....	\$ 757,463.72
Commissions and fees paid to deputies or organizers (transferred to great hives).....	35,301.52
Salaries of deputies and organizers.....	71,000.60
Salaries of officers and trustees.....	15,000.00
Salaries of office employees.....	31,357.72
Traveling and other expenses of officers, trustees and committees.....	3,837.13
Insurance department fees.....	1,256.03
Rent, including association's occupancy of its own buildings.....	2,400.00
Advertising, printing and stationery.....	8,871.19
Postage, express, telegraph and telephone.....	8,771.00
Official publication.....	27,153.61
Expense of supreme lodge meeting.....	28,529.70
Legal expense in litigating claims, \$18,705.44; other legal expenses, \$2,547.65.....	21,243.09
Furniture and fixtures.....	1,443.10
All other disbursements:	
Janitor.....	812.88
Light.....	340.17
Fire insurance.....	126.15
Class work.....	1,373.30
Cash prizes.....	21,205.50
District medical examiner's expenses.....	4,929.21
Miscellaneous.....	2,461.71
Total disbursements.....	1,044,977.33
Balance.....	\$ 2,871,340.29

Ledger Assets.

Book value of bonds (excluding interest).....	\$ 2,722,159.06
Deposited in trust companies and banks on interest.....	139,394.85
Cash in association's office, \$9,786.38.....	9,786.38
Total ledger assets.....	\$ 2,871,340.29

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$	27,385.21	
Interest due and accrued on other assets (savings deposits)		1,249.84	
Total interest and rents due and accrued.....		28,635.05	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		106,000.00	
All other assets:			
Per capita tax on benefit members now in hands of record keepers.....	\$	12,500.00	
Per capita tax on social members now in hands of record keepers.....		5,500.00	
Furniture, fixtures, and safes.....		11,742.25	
Supplies, printed matter, and stationery.....		10,467.97	40,210.22
Gross assets	\$	3,016,185.56	

Deduct Assets Not Admitted.

Other Items:			
Furniture, fixtures, and safes.....	\$	11,742.25	
Supplies, printed matter and stationery.....		10,467.97	22,210.22
Total admitted assets	\$	3,023,975.34	

Liabilities.

Death claims resisted.....	\$	6,000.00	
Death claims reported but not yet adjusted.....		66,364.29	
Present value of deferred death and disability claims payable in installments (Disability claims (80) payable 1-10 annually).....		43,952.43	
Total death claims.....	\$	116,316.72	
Salaries, rents, commissions, etc., due or accrued..		25,620.58	
Legal expenses on claims, \$1,513.87; payments to be returned, \$64.20.....		1,577.07	
Total liabilities	\$	143,514.37	

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 61,334.03	\$ 2,150,431.20	\$ 58,670.10	\$ 2,270,435.33
Received during the year from rates.....	1,290,926.86		70,248.93	1,361,175.79
Received during the year from interest and dividends	1,718.53	93,074.95	1,811.52	96,605.00
Received during the year from dues and per capita tax and fees			177,069.85	177,069.85
Received during the year from all other sources			11,031.65	11,031.65
Totals	\$ 1,353,979.42	\$ 2,243,506.15	\$318,832.05	\$ 3,916,317.62
Transferred to other funds.....	549,028.87			
Received by transfers		549,028.87		
Balance after transfers	\$ 804,950.55	\$ 2,792,535.02	\$318,832.05	\$ 3,916,317.62
Disbursed during the year.....	775,373.39		209,003.94	1,044,977.33
Balance on hand December 31, 1907	\$ 29,577.16	\$ 2,792,535.02	\$ 49,228.11	\$ 2,871,340.29

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	128,336	\$ 98,482,330.88	2,194	\$ 1,697,200.00
Benefit certificates written during the year	12,487	7,841,750.00	255	179,250.00
Totals	140,823	\$106,324,080.88	2,449	\$ 1,876,450.00
Deduct terminated or decreased during the year	11,864	7,486,061.49	190	129,750.00
Total benefit certificates in force December 31, 1907	128,957	\$ 98,838,019.39	2,259	\$ 1,746,700.00
Benefit certificates terminated by death during the year	930	751,256.00	7	5,500.00
Benefit certificates terminated by lapse during the year	10,924	6,729,305.49	183	124,250.00
Benefit certificates terminated during the year	10	5,500.00		

Received during the year from members in Iowa: Mortuary, \$13,636.06; reserve, \$10,091.20; expense, \$3,700.55. Total, \$27,427.80.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	104	\$ 91,416.67	1	\$ 1,000.00
Claims (face value) incurred during the year (includes two appealed, amount \$3,421.05)	932	\$ 751,077.05	7	5,500.00
Totals	1,036	\$ 842,493.72	8	6,500.00
Claims paid during the year	914	740,024.77	6	5,250.00
Balance	92	\$ 109,068.95	2	\$ 1,250.00
Saved by compromising or scaling down during the year	4	36,704.66		
Claims unpaid December 31, 1907	88	\$ 72,364.29	2	\$ 1,250.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	96	\$ 14,540.46	3	\$ 500.00
Totals	96	\$ 14,540.46	3	\$ 500.00
Claims paid during the year	96	14,540.46	3	500.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,721.

How often are meetings of the subordinate branches required to be held?

Answer—Twice each month as provided in the laws of the order.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to the supreme hive review.

What is the basis of said representation?

Answer—The benefit membership on December 31st, of the preceding year, to be divided by sixty and each one-sixtieth part entitled to one representative. (See sections 8-11, Revised Laws of 1907.)

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—July, 1907.

How many members of the governing body attended the last regular meeting?

Answer—75.

How many of same were delegates of the subordinate branches?

Answer—60.

When and by whom are the officers and directors elected?

Answer—Quadrennially by delegates to the supreme hive review.

What are the qualifications for membership

Answer—White women of good moral character, between 18 and 55 years of age, physically and mentally qualified, socially acceptable to the hive, not engaged in prohibited occupations, or otherwise proscribed by law, are eligible to benefit membership. Social members are admitted between 16 and 70 years of age. (Sections 278-279.)

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18-55 for beneficial; 16-70 for social.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00—\$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Relatives and dependents, as provided in section 385.

How are the expenses of the governing body defrayed?

Answer—By per capita tax, sale of supplies, charter, certificate and card fees, and expense loading as provided in sections 16 and 272.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress table.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—A valuation is made each year, but the work has not yet been performed for December 31, 1907.

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation.

Answer—L. O. T. M. Select and Ultimate mortality table, 4 per cent interest, 12 monthly rates per year. Valuation made in the office of the supreme record keeper according to plans prepared by Mr. Miles M. Dawson, F.I.A.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve regular monthly rates. The right to levy special assessments is also retained.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Monthly rates are due without notice on the first day of each month. A "reminder" is published in the official organ.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by an adequate rate and the right to call extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—On proof of total disability at an age not less than 70 years.

Does the association issue annuity contracts or installment policies?

Answer—Members may, if they desire, direct that benefits shall be paid in annual, semi-annual, or quarterly installments.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$114,766.12.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by transferring monthly to the emergency fund the surplus above liabilities in the benefit fund. Can be disbursed only if the benefit collections fail to pay the death claims accruing in any year. A sufficient amount to cover the deficit is in that case to be transferred from the emergency fund to the benefit fund.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; July, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes; enclosed.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Ohio, 392; New York, 419; Illinois, 226; Pennsylvania, 253; Indiana, 136; Missouri, 100; Wisconsin, 117; California, 63; Texas, 80; Minnesota, 75; Washington, 49; Colorado, 53; Iowa, 56; Connecticut, 53; Michigan, 68; Nebraska, 49; Kansas, 35; Oregon, 51; West Virginia, 42; Montana, 31; Kentucky, 41; South Dakota, 36; Tennessee, 35; District Columbia, 7; Arkansas, 37; North Dakota, 35; Idaho, 18; Virginia, 12; Utah, 12; Oklahoma, 22; British Columbia, 15; Georgia, 14; Maryland, 11; Indian Territory, 11; Wyoming, 7; New Hampshire, 13; New Jersey, 17; Arizona, 7; Quebec, 3; Rhode Island, 5; North Carolina, 8; Vermont, 5; Alabama, 5; Nevada, 4; New Mexico, 4; Florida, 2; Delaware, 1; Louisiana, 2; Manitoba, 1; Mississippi, 4; South Carolina, 3; Alaska, 1; Alberta, 1; New Brunswick, 1; Nova Scotia, 2. Total, 2,721.

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

Answer—No.

Assessments collected from organization of association, viz.:

Mortuary, \$9,162,546.88.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$5,775,445.31;* Disability claims, \$78,657.32.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Prizes are sometimes offered to members for securing new members, and deputies are sometimes employed in resuscitating and building up old lives.

What officials and heads of departments of the association supervised the making of this report?

Answer—Prepared under the supervision of Miss Bina M. West, supreme record keeper of The Ladies of the Maccabees of the World by Miss Frances D. Partridge, chief of the statistical department.

*Of this amount, \$89,711.02 was paid by the great lives of New York and Ohio while they had a separate benefit jurisdiction.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

LADIES OF THE MODERN MACCABEES,

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

Incorporated December 10, 1891. Commenced business May 21, 1890.

Date of admission into Iowa March 2, 1903.

Home office Macabee Temple, Port Huron, Michigan.

President, MRS. FRANCES E. BURUS.

Secretary, MISS EMMA E. BOWER.

Treasurer, MRS. SUSIE S. GRAVES.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 859,461.55

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 547,301.38

Gross amount of per capita tax, \$82,188.00..... 82,188.00

Gross amount of membership fees actually received

by the association..... 2,511.50

Medical examiner's fees actually received by the

association 1,437.50

Total paid by members..... \$ 633,438.88

Interest on bonds..... 8,031.22

Interest from all other sources, bank interest..... 3,530.38

Sale of lodge supplies..... 8,250.70

Official publication 52.23

From all other sources:

Contributions to U. P. Bed fund..... 312.54

Deposit in Hodge appeal returned with interest..... 1,768.00

Total income 655,393.45

Amount carried forward \$ 1,014,855.00

Disbursements.

Death claims \$ 495,695.34

Permanent disability claims..... 18,350.00

Old age benefits..... 31,156.26

Total benefits paid..... \$ 545,111.60

Salaries of deputies and organizers.....	25,625.71
Salaries of officers and trustees.....	7,503.26
Salaries and other compensation of committees....	2,819.50
Salaries of office employes.....	11,562.12
Salaries paid to supreme medical examiner.....	2,499.96
Fees paid to subordinate medical examiners.....	3,781.50
Traveling and other expenses of officers, trustees and committees.....	5,972.17
Insurance department fees.....	435.98
Rent, including association's occupancy of its own buildings.....	1,378.85
Advertising, printing and stationery.....	6,569.42
Postage, express, telegraph and telephone.....	5,333.25
Lodge supplies.....	2,418.90
Official publication.....	5,477.18
Legal expense in litigating claims, \$1,192.10; other legal expenses, \$1,447.08.....	2,639.18
Furniture and fixtures, \$1,315.54; great hive supplies, 3,458.64.....	4,774.18
All other disbursements:	
Office expense.....	1,063.38
Returned to members.....	366.86
Premium on bonds.....	3,816.55
Moving furniture, safe, etc.....	102.65
Prize claims.....	3,377.60
National Fraternal Congress.....	215.50
Premium on bonds of great hive officers.....	590.00
Transfer to special funds of great hive office.....	1,215.00
Furnishing operating room in Harvey hospital.....	250.00
Miscellaneous.....	1,328.04
Total disbursements.....	646,227.54
Balance.....	\$ 368,627.46

Ledger Assets.

Book value of bonds (excluding interest), \$181,500.00.....	\$ 181,500.00
Deposited in trust companies and banks on interest	185,127.46
Check in association's Gt. F. K.'s office, \$2,000.00.....	2,000.00
Total ledger assets.....	\$ 368,627.46

Non-Ledger Assets.

Interest due and accrued, \$2,939.34, on bonds.....	\$ 2,939.34
Total interest and rents due and accrued.....	2,939.34
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	643.11
All other assets:	
Special fund in hands of great record keeper.....	\$ 2,500.00
Special fund in hands of great commander.....	400.00
Special fund in hands of medical examiner.....	200.00
Gross assets.....	\$ 375,309.91

Liabilities.

Death claims resisted.....	\$ 1,500.00
Death claims reported but not yet adjusted.....	53,950.00
Total death claims.....	\$ 55,450.00
Permanent disability claims due and unpaid.....	\$ 350.00
Total permanent disability claims.....	350.00
Total unpaid claims.....	\$ 55,800.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	7,493.67
Total Liabilities.....	\$ 63,293.67

Exhibit of Funds.

Classification	Mortuary	Bed	Old Age
Balance on hand December 31, 1903.....	\$ 158,151.83	\$ 632.35	\$ 21,933.85
Received during the year from assess- ments.....	517,301.38		
Received during the year from interest and dividends.....	2,428.57	21.50	338.33
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....	1,768.00	312.51	
Totals.....	\$ 709,649.81	\$ 969.48	\$ 22,271.95
Transferred to other funds.....	92,233.48		11,091.70
Balance.....	\$ 617,416.33	\$ 969.48	\$ 11,183.70
Received by transfers.....	11,091.26	1,000.00	64,891.26
Balance after transfers.....	\$ 628,507.59	\$ 1,969.48	\$ 76,074.96
Disbursed during the year.....	512,308.00		34,431.26
Balance on hand, December 31, 1907.....	\$ 116,199.59	\$ 1,969.48	\$ 41,643.70

Classification	Emergency	Expense	Totals
Balance on hand December 31, 1903.....	\$ 100,161.08	\$ 18,579.63	\$ 359,461.55
Received during the year from assess- ments.....			517,301.38
Received during the year from interest and dividends.....	8,221.99	548.12	11,561.60
Received during the year from dues and per capita tax.....		82,188.00	82,188.00
All other sources.....		12,301.93	14,312.47
Totals.....	\$ 108,383.07	\$ 113,577.68	\$ 1,011,855.00
Transferred to other funds.....		1,000.00	104,324.74
Balance.....	\$ 108,383.07	\$ 112,577.68	\$ 910,530.26
Received by transfers.....	27,190.80	151.42	104,324.74
Balance after transfers.....	\$ 135,573.87	\$ 112,729.10	\$ 1,014,855.00
Disbursed during the year.....	3,816.55	95,071.43	646,227.54
Balance on hand December 31, 1907.....	\$ 131,757.02	\$ 17,657.67	\$ 368,627.46

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	70,188	\$ 59,357,000.00	194	\$ 133,000.00
Benefit certificates written during the year	5,000	3,499,000.00	42	28,500.00
Benefit certificates increased during the year		9,750.00		
Totals	75,188	\$ 62,855,750.00	236	\$ 167,500.00
Deduct terminated or decreased during the year	4,546	3,518,000.00	42	25,750.00
Total benefit certificates in force December 31, 1907	70,642	\$ 59,347,750.00	194	\$ 141,750.00
Benefit certificates terminated by death during the year	525	440,425.00		
Benefit certificates terminated by lapse during the year	4,021	3,022,825.00	40	25,000.00
Benefit certificates terminated		51,750.00	2	750.00

Received during the year from members in Iowa: Mortuary, \$1,412.36; expense, \$246.00. Total, \$1,658.36.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	141	\$ 120,266.66		
Claims (face value) incurred during the year	525	440,425.00		
Totals	666	\$ 560,691.66		
Claims paid during the year	596	495,695.34		
Balance	70	65,096.32		
Claims dropped	4	3,900.00		
Saved by compromising or scaling down claims during the year		5,736.33		
Claims unpaid December 31, 1907	66	\$ 55,450.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	36	\$ 1,700.00		
Claims (face value) incurred during the year	382	18,375.00		
Totals	418	\$ 20,075.00		
Claims paid during the year	383	18,350.00		
Balance	35	1,725.00		
Rejected	21	1,025.00		
Transferred to death claims	7	350.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1907	7	\$ 350.00		

Exhibit of Old Age and Other Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	11	\$ 1,127.85		
Claims incurred during the year	141	39,978.41		
Totals	152	\$ 41,296.26		
Claims paid during the year	151	31,159.26		
Balance	1	\$ 50.00		
Transferred to death claims	1	50.00		
Saved by compromising or scaling down claims during the year				

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Nine hundred and seventy-two.

How often are meetings of the subordinate branches required to be held?

Answer—Once in every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by county hives made up of delegates from the several subordinat hives in each county.

What is the basis of said representation?

Answer—One representative for every two hundred members in a county.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 20-22, 1906.

How many members of the governing body attended the last regular meeting?

Answer—925.

How many of same were delegates of the subordinate branches?

Answer—831 delegates, 80 alternates and 14 great hive officers.

When and by whom are the officers and directors elected?

Answer—By delegates at the biennial meeting of the great hive.

What are the qualifications for membership?

Answer—See section No. 96, Great Hive Laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—For 50 year term, 18 and 39 years; for 60 year term, life and disability benefits, 18 and 49 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

How are the expenses of the governing body defrayed?

Answer—By semi-annual per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress table.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment must always be in the hands of Gt. F. K. to be known as the life benefit fund, and when such fund fails to the amount of one assessment over and above all amounts to be set aside to the emergency fund of class 1 and the reserve fund of class 2, and over and above all pending claims against the life benefit fund, another assessment must be made; unless there have already in that year been ten assessments levied upon the members of class 1, in which case the deficiency shall be made up from the emergency fund of that class. Members of class 2 shall pay one assessment without notice on demand every month.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses? If so, what amount and for what purpose?

Answer—No; excepting the investigating of death, disability and old age claims and legal expense litigating same. No stipulated or limited amount.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$67,926.25; disability, same fund; emergency or reserve, taken from whole amount; expense, not assessed for expense.

How many assessments were collected during the year?

Answer—Mortuary, 8; 8 in class 1; 12 in class 2; emergency or reserve, taken from whole assessment.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—California, 4; Colorado, 3; District of Columbia, 2; Florida, 1; Iowa, 10; Illinois, 37; Indiana, 12; Idaho, 1; Kansas, 1; Kentucky, 1; Michigan, 84; Minnesota, 6; Montana, 1; Missouri, 1; Nebraska, 1; Ohio, 30; Pennsylvania, 2; Oregon, 0; Oklahoma, 0; Texas, 6; Washington, 7; West Virginia, 4.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,950,500.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,528,401.88; permanent disability claims, \$105,915.00; old age disability claims, \$34,862.11.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; deputies.

What officials and heads of departments of the association supervised the making of this report?

Answer—Great record keeper.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

LOYAL AMERICIANS OF THE REPUBLIC

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

Incorporated November 7, 1896. Commenced business November 7, 1896.
Date of admission into Iowa September 1, 1898.

Home office I. O. O. F. Building, Springfield, Illinois.

President, E. J. DUNN. Secretary, H. D. COWAN.
Vice-President, W. A. HOLMAN. Treasurer, J. W. RAMSEY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 79,755.53

Income.

Gross amount of assessments paid by members:
For mortuary..... \$ 204,318.88
For reserve..... 6,049.00
Total \$ 210,367.88

Gross amount of annual dues, \$25,957.90; assessments for expenses, \$51,049.94; new members, \$28,945.22... 105,952.06
Medical examiner's fees actually received by the association 73.70

All other assessments, dues or fees:
Certificate fees 327.75

Total paid by members..... \$ 316,722.30

Interest on mortgage loans..... 2,067.50
Interest on bonds..... 730.00
Dividends on stocks..... 307.00
Interest from all other sources..... 324.52
Sale of lodge supplies..... 628.50
From all other sources:
Bond premium 198.05
Temporary loan 5,000.00

Total income 330,475.06

Amount carried forward \$ 406,233.59

Disbursements.

Death claims \$ 140,536.01
Permanent disability claims..... 287.19

Other benefits:
Broken bones 1,775.00

Total benefits paid..... \$ 142,688.20

Commissions and fees paid to deputies or organizers 33,282.83
Salaries of deputies and organizers..... 20,534.67

Salaries of managers or agents not deputies or organizers 1,508.27

Salaries of officers..... 13,907.98

Other compensation of officers and trustees, Sup. Ex. Council 3,150.00

Salaries and other compensation of committees, Sup. Auditors, \$736.89; Law Com., \$160.00..... 886.89

Salaries of office employes..... 8,652.67

Salaries and fees paid to supreme medical examiners 1,405.30

Salaries and fees paid to subordinate medical examiners 1,947.00

Traveling and other expenses of officers, trustees and committees 7,404.76

Insurance department fees..... 889.62

Rent 1,431.00

Advertising, printing and stationery..... 2,480.13

Postage, express, telegraph and telephone..... 2,650.23

Lodge supplies 1,577.37

Official publication 2,419.82

Expense of supreme lodge meeting..... 4,045.77

Legal expense 1,469.08

Furniture and fixtures..... 322.65

Taxes, repairs and other expenses on real estate.... 8.41

All other disbursements:

Assessments returned to members, \$309.42; dues returned, \$1.00 314.02

Interest on temporary loan..... 212.50

Investigating claims 916.56

Premium and accrued interest on investments... 4,995.60

Premium on officers' bonds..... 122.70

Premium on local secretary bonds..... 214.57

Insurance on office furniture and fixtures..... 33.75

Subscription to periodicals and books..... 59.38

National Fraternal Congress..... 90.00

Light 74.68

Incidental expense (supreme office)..... 60.00

Miscellaneous 104.81

Total disbursements..... 259,651.20

Balance \$ 146,582.39

Ledger Assets.

Mortgage loans on real estate, first liens, \$63,100.00... \$ 63,100.00

Book value of bonds (excluding interest), \$59,000.00; stocks, \$8,900.00 65,900.00

Cash deposited in banks (not on interest)..... 12,782.39

Other ledger assets:

Appeal bonds 4,800.00

Total ledger assets..... \$ 146,582.39

Non-Ledger Assets.

Interest accrued, \$1,178.48, on mortgages.....	\$	1,178.48	
Interest accrued, \$1,771.60, on bonds.....		1,771.60	
Interest accrued, \$345.00, on other assets.....		345.00	
Total interest and rents due and accrued.....			3,295.08
Market value (not including interest) of bonds and stocks over book value.....		4,472.30	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		28,154.32	
All other assets:			
Organizers' balances	\$	4,006.35	
Office furniture, fixtures, supplies, etc.....		3,500.00	7,506.35
Gross assets	\$	189,981.04	

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds..	\$	4,006.35	
Other items:			
Office furniture and fixtures, etc.....		3,500.00	7,506.35
Total admitted assets	\$	183,474.69	

Liabilities.

Death claims resisted.....	\$	4,321.14	
Death claims reported but not yet adjusted.....		17,102.73	
Total death claims.....	\$	21,423.87	
Disability claims reported but not yet adjusted....	\$	50.00	
Total disability claims.....		50.00	
Total unpaid claims.....	\$	21,473.87	
Salaries, rents, expenses, commissions, etc., due or accrued		4,080.30	
Borrowed money, \$5,000.00; interest due or accrued on same, \$12.50.....		5,012.50	
Total liabilities	\$	30,566.57	

Exhibit of Funds.

Classification	Exhibit of Funds.			
	Mortuary and Disability	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 3,955.45	\$ 74,824.63	\$ 975.45	\$ 79,755.53
Received during the year from assessments	304,318.88		79,995.16	384,314.04
Received during the year from interest and dividends		3,929.12		3,929.12
Received during the year from dues and per capita tax			25,957.90	25,957.90
Received during the year from all other sources		6,919.60	6,228.00	12,877.60
Totals	\$308,274.33	\$ 81,802.75	\$113,156.51	\$ 496,233.59
Transferred to other funds	50,019.59			50,019.59
Balance	\$158,254.74	\$ 81,802.75	\$113,156.51	\$ 350,214.00
Received by transfers	50,019.59			50,019.59
Balance after transfers	\$108,235.15	\$ 81,802.75	\$113,156.51	\$ 303,194.41
Disbursed during year	112,897.62	4,995.60	111,787.38	229,680.60
Balance on hand December 31, 1907	\$ 15,337.53	\$129,817.74	\$ 1,368.53	\$ 146,523.80

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	22,199	\$ 28,735,566.79	335	\$ 492,450.00
Benefit certificates written during the year	7,759	6,021,075.00		
Benefit certificates increased during the year		37,500.00		
Totals	29,958	\$ 34,787,141.79	335	\$ 492,450.00
Deduct terminated or decreased during the year	4,005	3,067,893.00	7	8,500.00
Total benefit certificates in force December 31, 1907	25,953	\$ 31,719,248.79	328	\$ 383,950.00
Benefit certificates terminated by death during the year	158	199,564.00	3	4,000.00
Benefit certificates terminated by lapse during the year	3,847	2,868,329.00	4	4,500.00

Received during the year from members in Iowa: Mortuary and disability, \$2,972.66; expense, \$1,626.77. Total, \$4,600.43.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	19	\$ 20,504.06		
Claims (face value) incurred during the year	158	199,564.00	3	\$ 4,000.00
Totals	177	\$ 220,158.06	3	\$ 4,000.00
Claims paid during the year	151	140,525.01	2	2,312.68
Balance	23	\$ 79,632.05	1	\$ 1,687.32
Saved by compromising or scaling down claims during the year (dropped)	1	58,208.18		983.38
Claims unpaid December 31, 1907	22	\$ 21,423.87	1	\$ 696.94

Exhibit of Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	51	\$ 2,212.19		
Totals	51	\$ 2,212.19		
Claims paid during the year	49	2,192.19		
Balance	2	\$ 50.00		
Claims unpaid December 31, 1907	2	\$ 50.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—764.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Membership arranged in groups of 500 members as near as may be. Each local assembly entitled to one delegate in group meeting or general assembly. Each general assembly elects one delegate to national congress.

What is the basis of said representation?

Answer—One delegate to each 500 benefit members in good standing.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—May 21, 1907.

How many members of the governing body attended the last regular meeting?

Answer—78.

How many of same were delegates of the subordinate branches?

Answer—52.

When and by whom are the officers and directors elected?

Answer—Every four years by representative supreme body.

What are the qualifications for membership?

Answer—White persons between the ages 18-50 years who can pass the required examination (both physically and morally) are accepted as benefit members.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18-50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$50.00—\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of the insured's family, heirs, blood relations, affianced husband, affianced wife, or persons dependent upon the insured.

How are the expenses of the governing body defrayed?

Answer—Paid out of general fund of the order.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American experience; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12 assessments. No additional assessments can be levied unless benefit and reserve funds are exhausted.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—20 per cent of assessments on old members set aside for general fund; 75 per cent of first year's assessments on new members may be used for promotion fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary and disability, \$20,312.42; emergency or reserve, \$428.50; expense, \$7,414.00.

How many assessments were collected during the year?

Answer—Mortuary and disability, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Each new member pays \$1.00 in eight equal installments, also by expectancy deductions. To pay claims in excess of what 12 assessments per annum will meet. Disbursed when the amount to the credit of the benefit fund is not sufficient to pay the allowed claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May 21, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 46; Michigan, 81; Maryland, 59; Missouri, 29; Pennsylvania, 29; Texas, 28; Wisconsin, 23; Arkansas, 17; Ohio, 12; Minnesota, 13; Washington, 10; Iowa, 9; Oklahoma, 7; Kentucky, 6; Kansas, 6; West Virginia, 7; North Dakota, 4; Colorado, 2; Nebraska, 2; New Jersey, 1; Utah, 1; Alabama, 1; California, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$1,784,843.36.

Losses and claims paid from organization of association, viz.:

Answer—Death claims and disability claims, \$1,644,432.60.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA,

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

Incorporated February 24, 1892. Commenced business March 31, 1892.

Home office, Hastings, Nebraska.

President, JAMES T. OGDEN.

Secretary, GEORGE O. CHURCHILL.

Vice-President, F. J. SCHAUFELBERGER.

Treasurer, GEORGE A. WIGTON.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 51,684.39

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 67,408.54

Office building fund 3,604.00

Special fund 1,195.32

Total \$ 72,207.86

Gross amount of assessments for expenses, \$11,228.59. 11,228.59

All other assessments, dues or fees:

Certificate fees 52.00

Total paid by members..... \$ 83,488.45

Interest on mortgage loans..... 905.75

Interest from all other sources:

Office building fund..... 25.00

Gross rent from association's property..... 1,528.76

Sale of lodge supplies..... 60.24

Total income..... 86,008.20

Amount carried forward..... \$ 137,692.59

Disbursements.

Death claims \$ 59,684.15

Permanent disability claims..... 275.40

Total benefits paid..... \$ 59,959.55

Commissions and fees paid to deputies or organizers	1,588.30
Salaries of deputies and organizers	6,850.02
Salaries of officers and trustees	983.25
Salaries of office employees	146.00
Salaries and fees paid to supreme medical examiners	15.37
Traveling and other expenses of officers, trustees and committees	102.00
Insurance department fees	230.45
Advertising, printing and stationery	371.78
Postage, express, telegraph and telephone	634.20
Official publication	58.00
Expense of supreme lodge meeting, and auditing committee	679.62
Legal expense in litigating claims, \$679.62	1,422.55
Taxes, repairs and other expenses on real estate	33.76
All other disbursements:	
Office supplies	160.95
Miscellaneous	
Total disbursements	73,231.18
Balance	\$ 64,461.41

Ledger Assets.

Book value of real estate, unincumbered, \$34,678.32	\$ 24,678.32
Mortgage loans on real estate, first liens, \$30,300.00	30,300.00
Cash in association's office, \$610.67; deposited in banks (not on interest), \$5,872.42	9,483.09
Total ledger assets	\$ 64,461.41

Non-Ledger Assets.

Interest due, \$6.00, and accrued, \$424.68, on mortgages	\$ 430.68
Total interest due and accrued	430.68
Market value of real estate over book value	7,321.68
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	7,100.00
Gross assets	\$ 79,313.77
Total admitted assets	\$ 79,313.77

Liabilities.

Death claims resisted	\$ 2,000.00
Death claims reported but not yet adjusted	3,546.46
Total death claims	\$ 5,546.46
Total unpaid claims	\$ 5,546.46
Total liabilities	\$ 5,546.46

Exhibit of Funds.

Classification	Mortuary	Office Building	Special Fund
Balance on hand December 31, 1906	\$ 50,036.69	\$ 805.41	1,191.32
Received during the year from assessments	67,498.54	3,694.00	
Received during the year from interest and dividends	965.75	25.00	
Received during the year from all other sources	137.19		
Totals	\$119,678.17	\$ 4,524.41	\$ 1,195.32
Transferred to other funds			
Balance	\$119,678.17	\$ 4,524.41	\$ 1,195.32
Balance after transfers	\$119,678.17	\$ 4,524.41	\$ 1,195.32
Disbursed during the year	59,959.55		679.62
Balance on hand December 31, 1907	\$ 59,118.62	\$ 4,524.41	\$ 515.70

Classification	Expense	Totals
Balance on hand December 31, 1906	\$ 162.29	\$ 51,281.29
Received during the year from assessments	11,228.59	85,436.45
Received during the year from interest and dividends		930.75
Received during the year from all other sources	112.21	249.43
Totals	\$ 11,503.12	\$ 136,901.02
Transferred to other funds		
Balance	\$ 11,503.12	\$ 136,901.02
Balance after transfers	\$ 11,503.12	\$ 136,901.02
Disbursed during year	11,300.44	71,839.61
Balance on hand December 31, 1907	\$ 302.68	\$ 64,461.41

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	5,816	\$ 7,535,500.00	196	\$ 251,000.00
Benefit certificates written during the year	236	315,487.00	9	11,000.00
Benefit certificates increased during the year		1,500.00		
Totals	6,112	\$ 7,845,487.00	205	\$ 232,000.00
Deduct terminated or decreased during the year	1,068	1,382,487.69	29	21,500.00
Total benefit certificates in force December 31, 1907	5,014	\$ 6,461,000.00	185	\$ 233,500.00
Benefit certificates terminated by death during the year	46	56,487.69	1	1,000.00
Benefit certificates terminated by lapse during the year	1,052	1,287,000.00	19	22,500.00
Benefit certificates terminated by decrease of certificates during the year		39,000.00		

Received during the year from members in Iowa: Mortuary, \$2,304.42; office building fund, \$122.79; special fund, \$40.33; expense, \$386.01. Total, \$2,853.60.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	10	\$ 14,500.00	1	\$ 1,500.00
Claims (face value) incurred during the year	48	56,487.00	1	1,000.00
Totals	58	\$ 70,987.00	2	\$ 2,500.00
Claims paid during the year	52	64,987.00	2	2,500.00
Balance	4	\$ 6,000.00		
Saved by compromising or scaling down claims during the year		5,303.45		\$ 264.70
Claims unpaid December 31, 1907	4	\$ 5,516.46		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	2	\$ 275.40	1	\$ 100.00
Totals	2	\$ 275.40	1	\$ 100.00
Claims paid during the year	2	275.40	1	100.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1907				

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—159.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from each state elected by the membership.

What is the basis of said representation?

Answer—One delegate from each state.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—August 7-8, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Eleven.

How many of same were delegates of the subordinate branches?

Answer—Seven.

When and by whom are the officers and directors elected?

Answer—At quadrennial meeting by the delegates.

What are the qualifications for membership?

Answer—White males or females.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—Eighteen and fifty-five.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives; affianced husband or wife; or dependents.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of two dollars per member, per year, taken out of assessments, and first ten assessments of new members.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments not limited as to number.

Are notices of the assessments and dues sent to the members?

Answer—By official paper.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the order provide for that.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Seventy.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$5,848.97; office building fund, \$313.27; special fund, \$118.57; expense, \$910.70.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 96; Colorado, 7; Kansas, 4; Iowa, 10; Minnesota, 11; Michigan, 11; Pennsylvania, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$902,427.30.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$442,733.28; disability claims, \$575.40.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for securing new members for subordinate bodies already organized.

What officials and heads of departments of the association supervised the making of this report?

Answer—Vice-president and secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MODERN BROTHERHOOD OF AMERICA,

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

Incorporated March 26, 1897.

Commenced business April 5, 1897.

Date of admission into Iowa April 5, 1897.

Home office Mason City, Iowa.

President, F. B. HANLEY.

Secretary, E. L. BALZ.

Vice-President, THOS. LAMBERT.

Treasurer, A. H. GALE.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 498,607.40

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 662,354.05

For reserve 66,549.00

Total \$ 728,904.25

Gross amount of per capita tax, \$157,954.40..... 157,954.40

All other assessments, dues or fees:

Suspense fund, being money received and deposited in bank, but not distributed to the different funds. Account audit of reports not completed 17,465.48

Total paid by members..... \$ 964,324.13

Interest on mortgage loans..... 16,343.93

Interest from all other sources..... 2,337.88

Sale of lodge supplies..... 10,555.13

From all other sources:

Field and working fund..... 39,704.78

Premiums on surety bonds 2,950.00

Certificate fees 225.00

License fees from lodges in South Dakota..... 180.00

Certificate changes, issuing duplicate certificates: }
Increased or decreased certificates..... } 1,325.00

Local lodge dues 1,552.90

Advertising in Modern Brotherhood..... 250.42

Miscellaneous 251.00

Total income 980,010.77

Amount carried forward..... \$ 1,478,618.17

Disbursements.

Death claims \$ 673,476.91

Permanent disability claims 6,625.00

Sick and accident claims..... 21,418.00

Total benefits paid..... \$ 701,519.91

Commissions and fees paid to deputies or organizers 116,287.53

Salaries of officers and trustees..... 7,600.00

Salaries and other compensation of committees.... 868.67

Salaries of office employes 20,288.27

Traveling and other expenses of officers, trustees and committees 1,996.14

Insurance department fees 1,255.55

Rent and light 2,236.33

Advertising, printing and stationery..... 9,279.41

Postage, express, telegraph and telephone..... 7,577.74

Lodge supplies 8,978.75

Official publication 9,224.38

Legal expense in litigating claims..... 3,363.92

Furniture and fixtures..... 2,058.06

All other disbursements:

Mileage and per diem, board of directors.....	7,083.42
Office expense	22.15
Investigating claims	1,891.44
Investigating loans	829.63
Bonds local officers	1,542.02
Janitor service	328.00
Bonds supreme officers, including treasurer.....	207.50
Assessment and dues A. F. A.....	224.19
Fire insurance premiums	71.90
Clerk hire, supreme president's office.....	610.58
Telephone rent and service, supreme secretary's and supreme president's offices	150.90
Miscellaneous	305.72
Repairing typewriters	19.80
Painting signs	79.32
Bonds supreme office clerks.....	12.75
Repairing adding machine	38.44
Total disbursements.....	905,121.44
Balance	\$ 573,476.73

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 496,250.00
Face value of bonds (excluding interest).....	39,499.99
Deposited in trust companies and banks on interest, 2 per cent daily balances.....	37,746.74
Total ledger assets.....	\$ 573,496.73

Non-Ledger Assets.

Interest due, \$102.00, and accrued \$15,419.65 on mort- gages	\$ 15,521.65
Interest accrued on bonds	911.99
Interest accrued on other assets, 2 per cent daily balances	201.92
Total interest and rents due and accrued.....	16,635.56
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	62,000.00
All other assets: Reserve fund per capita tax, supplies, etc.....	29,616.60
Gross assets	681,748.89
Total admitted assets	681,748.89

Liabilities.

Death claims resisted	\$ 20,250.00
Death claims reported but not yet adjusted.....	53,500.00
Total death claims	\$ 73,750.00
Permanent disability claims resisted.....	\$ 500.00
Permanent disability claims reported but not yet adjusted	9,500.00
Total permanent disability claims.....	10,000.00

Sick and accident claims resisted.....	\$ 300.00
Sick and accident claims reported but not yet ad- justed	2,625.00
Total sick and accident claims	2,925.00
Total unpaid claims	\$ 86,675.00
Salaries, rents, expenses, commissions, etc., due or accrued	3,146.09
Total liabilities	\$ 89,821.00

Exhibit of Funds.

Classification	Death, Accident and Disability all in One		
	Mortuary	Reserve	Suspense Account
Balance on hand December 31, 1906.....	\$ 74,978.01	\$117,457.82	-----
Received during the year from assessments	662,351.65	63,549.60	-----
Received during the year from interest and divi- dends		13,343.93	-----
Received during the year from dues and per capita tax			-----
Received during the year from all other sources.....			17,465.48
Totals	\$737,292.66	\$500,351.35	\$ 17,465.48
Balance	\$737,292.66	\$500,351.35	\$ 17,465.48
Balance after transfers.....	\$737,292.66	\$500,351.35	\$ 17,465.48
Disbursed during the year	701,519.91		
Balance on hand December 31, 1907.....	\$ 35,772.75	\$500,351.35	\$ 17,465.48

Classification	Expense	Totals
Balance on hand December 31, 1906.....	\$ 6,211.57	\$ 498,607.40
Received during the year from assessments		728,904.25
Received during the year from interest and dividends.....	2,337.88	18,681.81
Received during the year from dues and per capita tax	157,954.40	157,954.40
Received during the year from all other sources.....	57,001.83	74,470.31
Totals	\$ 223,508.68	\$ 1,478,618.17
Balance	\$ 223,508.68	\$ 1,478,618.17
Balance after transfers.....	\$ 223,508.68	\$ 1,478,618.17
Disbursed during the year	203,601.53	905,121.44
Balance on hand December 31, 1907.....	\$ 19,907.15	\$ 573,496.73

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	79,679	\$102,696,500.00	15,704	\$ 22,183,000.00
Benefit certificates written during the year	27,199	31,038,500.00	1,711	1,832,000.00
Totals	106,878	\$133,735,000.00	17,415	\$ 24,078,000.00
Deduct terminated or decreased during the year	11,103	12,453,000.00	735	875,000.00
Total benefit certificates in force December 31, 1907	95,775	\$121,282,000.00	16,680	\$ 23,203,000.00
Benefit certificates terminated by death during the year	553	695,000.00	95	132,000.00
Benefit certificates terminated by lapse during the year	10,537	11,744,000.00	636	733,000.00
Benefit certificates terminated by disability during the year	13	14,000.00	4	4,000.00

Received during the year from members in Iowa: Mortuary, \$150,618.32; reserve, \$13,922.95; expense, \$32,817.27. Total, \$197,358.54.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	57	\$ 72,400.00	14	\$ 19,500.00
Claims (face value) incurred during the year	553	600,650.00	91	127,000.00
Totals	610	\$ 783,950.00	105	\$ 146,500.00
Claims paid during the year	542	673,476.31	104	143,250.00
Claims rejected during the year	5	8,000.00		
Balance	63	\$ 81,573.69	1	\$ 3,250.00
Saved by compromising or scaling down claims during the year		7,823.00		1,250.00
Claims unpaid December 31, 1907	63	\$ 73,750.00	1	\$ 2,000.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	24	\$ 16,000.00	8	\$ 5,250.00
Claims (face value) incurred during the year	14	8,500.00	2	1,500.00
Totals	38	\$ 24,500.00	10	\$ 6,750.00
Claims paid during the year	13	6,625.00	4	1,950.00
Claims rejected during the year	10	6,750.00	2	1,500.00
Balance	15	\$ 11,125.00	4	\$ 3,300.00
Saved by compromising or scaling down claims during the year		1,125.00		300.00
Claims unpaid December 31, 1907	15	\$ 10,000.00	4	\$ 3,000.00

Exhibit of Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	33	\$ 6,650.00	8	\$ 1,650.00
Claims incurred during the year	133	20,768.00	17	2,718.00
Totals	166	\$ 27,418.00	25	\$ 4,368.00
Claims paid during the year	129	21,418.00	16	2,848.00
Claims rejected during the year	13	2,830.00	6	1,250.00
Balance	24	\$ 3,650.00	3	\$ 275.00
Saved by compromising or scaling down claims during the year		725.00		
Claims unpaid December 31, 1907	24	\$ 2,925.00	3	\$ 275.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,003.

How often are meetings of the subordinate branches required to be held?

Answer—They shall meet at least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to attend the congressional district convention at which delegates are elected to supreme lodge meeting.

What is the basis of said representation?

Answer—One delegate to every 50 members (with one delegate for each lodge irrespective of size) to congressional convention. Delegates from district convention to supreme convention, one to every 750 members in district.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October 10, 11, 12, 1906.

How many members of the governing body attended the last regular meeting?

Answer—165.

How many of same were delegates of the subordinate branches?

Answer—150.

When and by whom are the officers and directors elected?

Answer—By the delegates to supreme lodge every two years.

What are the qualifications for membership?

Answer—White, male or female, between 18 and 48 years of age.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 48.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00, \$1,000.00, \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband or wife and blood relations.

How are the expenses of the governing body defrayed?

Answer—By the supreme lodge from the general fund of society.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Based on level rate plan.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Number of assessments to be levied not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes, through official paper mailed to each member.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Have the right to use 75 per cent of the first 12 assessments of new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70th anniversary or birthday.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, disability and accident, all in one, \$62,000.00; emergency or reserve, \$6,300.00; expense, \$20,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—5 cents pre month on each \$1,000.00 insurance in force is required, which can only be used to pay claims in excess of 6 per 1,000 members in any one year. Deposited in City National Bank, Mason City, Iowa, until invested in mortgages or bonds.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 321; Minnesota, 246; Missouri, 318; Michigan, 177; South Dakota, 95; Wisconsin, 140; Nebraska, 105; Kansas, 88; North Dakota, 80; Washington, 37; Oregon, 32; Colorado, 25; Wyoming, 14; Montana, 19; Idaho, 6; Texas, 37; California, 11; Oklahoma, 118; Illinois, 83; Ohio, 26; Kentucky, 28; Maryland, 18; Pennsylvania, 1; New Mexico, 5; South Carolina, 1; West Virginia, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,063,076.42; disability, death and accident all in one.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,745,961.53; disability claims, \$160,768.74.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—A commission paid to deputies securing new members.

What officials and heads of departments of the association supervised the making of this report?

Answer—E. L. Balz, supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MODERN NATIONAL RESERVE,

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

Incorporated February 16, 1903. Commenced business March 15, 1903.

Home office Charles City, Iowa.

President, V. A. YOUNG.

Secretary, I. E. LEE.

Vice-President, A. B. HOLBERT.

Treasurer, JAS. A. FERGUSON.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 9,451.12

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 27,962.35
For reserve.....	4,491.80
Total	\$ 32,454.17
Gross amount of per capita tax, \$3,387.90; annual dues, \$128.00	3,515.90
Gross amount of membership fees actually received by the association	1,439.50
Medical examiner's fees actually received by the association	589.53

IOWA INSURANCE REPORT

All other assessments, dues or fees:

Certificate fees, \$16.50; premium on bonds, \$25.45; Sup. Co. fund, \$118.75; miscellaneous, \$30.33.....	191.03
Total paid by members.....	\$ 38,190.11
Interest on mortgage loans	312.91
Sale of lodge supplies	131.40
Total income	38,634.42
Amount carried forward.....	\$ 48,985.54

Disbursements.

Death claims	\$ 17,271.85
Permanent disability claims	357.81
Sick and accident claims.....	349.93
Total benefits paid	\$ 17,979.59
Commissions and fees paid to deputies or organizers	6,655.69
Salaries of deputies and organizers.....	207.66
Salaries of officers and trustees.....	1,708.25
Salaries of office employees	580.00
Salaries and fees paid to supreme medical exam- iners	300.00
Salaries and fees paid to subordinate medical exam- iners	170.50
Traveling and other expenses of officers, trustees and committees	487.93
For collection and remittance of assessments and dues	10.15
Insurance department fees	314.90
Rent	308.00
Advertising, printing and stationery.....	647.69
Postage, express, telegraph and telephone.....	418.84
Lodge supplies	230.01
Official publication	655.17
Legal expense investigating claims.....	19.28
Furniture and fixtures	217.91
All other disbursements:	
Lights	21.56
Premium on bonds	64.73
Interest on borrowed money.....	72.00
Fraternal congress	32.62
Returned to applicants	3.00
Miscellaneous	19.25
Exchange	25.60
Total disbursements	31,210.34
Balance	\$ 16,875.20

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 6,000.00
Deposited in trust companies and banks on interest	6,016.67
Cash in association's office, \$328.10; deposited in banks (not on interest), \$4,530.43	4,858.53
Total ledger assets	\$ 16,875.20

IOWA INSURANCE REPORT

Non-Ledger Assets.

Interest accrued on mortgages	\$ 55.00
Interest accrued on other assets	140.00
Total interest accrued	195.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	4,000.00
All other assets:	
Furniture	1,000.00
Gross assets	\$ 22,070.20

Deduct Assets Not Admitted.

Other items:	
Furniture	1,000.00
Total admitted assets	\$ 21,070.20

Liabilities.

Death claims reported but not yet adjusted.....	\$ 2,680.54
Total death claims	\$ 2,680.54
All other liabilities:	
Borrowed money	1,200.00
Total liabilities	\$ 3,880.54

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 8.30	\$ 9,001.25	\$ 441.57	\$ 9,451.12
Received during the year from assess- ments	27,062.35	4,491.80	-----	32,454.15
Received during the year from interest and dividends	-----	312.91	-----	312.91
Received during the year from dues and per capita tax	-----	-----	3,515.90	3,515.90
Received during the year from all other sources	-----	-----	2,851.46	2,851.46
Totals	\$ 27,070.65	\$ 13,805.96	\$ 6,308.93	\$ 48,085.54
Transferred to other funds	9,736.17	-----	-----	9,736.17
Balance	\$ 18,234.48	\$ 13,805.96	\$ 6,308.93	\$ 38,349.37
Received by transfers	2,730.41	7,015.76	-----	9,736.17
Balance after transfers	\$ 18,234.48	\$ 16,536.37	\$ 13,324.69	\$ 48,085.54
Disbursed during the year	17,979.59	-----	13,230.75	31,210.34
Balance on hand December 31, 1907	\$ 254.83	\$ 16,536.37	\$ 93.94	\$ 16,875.20

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	2,821	\$ 3,742,500.00	1,410	\$ 1,689,000.00
Benefit certificates written during the year	1,483	2,080,500.00	417	481,500.00
Totals	4,304	\$ 5,823,000.00	1,827	\$ 2,170,500.00
Deduct terminated or decreased during the year	717	919,500.00	239	278,000.00
Total benefit certificates in force December 31, 1907	3,587	\$ 4,903,500.00	1,588	\$ 1,892,500.00
Benefit certificates terminated by death during the year	17	20,000.00	7	8,000.00
Benefit certificates terminated by lapse during the year	700	899,500.00	232	270,000.00

Received during the year from members in Iowa: Mortuary, \$12,812.55; reserve, \$1,970.70; expense, \$1,061.00. Total, \$16,444.55.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	2	\$ 1,743.50	1	\$ 872.65
Claims (face value) incurred during the year	15	15,528.35	6	6,030.93
Totals	17	\$ 17,271.85	7	\$ 6,903.58
Claims paid during the year	17	17,271.85	7	6,903.58
Claims unpaid December 31, 1907 proofs not in	2	\$ 2,080.54	1	\$ 882.82

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	1	\$ 357.81	1	\$ 357.81
Claims paid during the year	1	\$ 357.81	1	\$ 357.81

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	3	\$ 349.93	1	\$ 88.05
Claims paid during the year	3	\$ 349.93	1	\$ 88.05
Claims unpaid December 31, 1907				

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—75.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—One delegate from each state having 250 members and one delegate for each 500 thereafter.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—April 6, 1904.

How many members of the governing body attended the last regular meeting?

Answer—19.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Every four years by supreme council.

What are the qualifications for membership?

Answer—White persons, male or female, between the ages of 18 and 60, who can pass required medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18-60.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representatives or heirs.

How are the expenses of the governing body defrayed?

Answer—From general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American and Combined at age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments per year.

Are notices of the assessments and dues sent to the members?

Answer—Only through official paper.

If so, do they state the purpose for which the money is to be used?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year mortuary may be used for field work.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Age 70.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,140.95; emergency or reserve, \$490.35; expense, \$358.70.

How many assessments were collected during the year?

Answer—12. Mortuary, \$27,962.35; emergency or reserve, \$4,491.50; expense, \$3,515.90.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 cents per month per \$1,000.00 and unexpired expectancy. When 12 regular assessments are insufficient to pay the losses by death.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; January 16, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—All but last amendment.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 34; California, 7; Colorado, 7; Oregon, 3; Montana, 2; Minnesota, 6; Oklahoma, 3; Kentucky, 5; Kansas, 4; Arizona, 3; Washington, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$45,332.56.

Losses and claims paid from organization of association, viz.:
 Answer—Death claims, \$38,386.72; disability and accident claims, \$2,549.72.
 Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
 MODERN WOODMEN OF AMERICA,

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

Incorporated May 5, 1884. Commenced business January 2, 1883.

Date of admission into Iowa first company organized at Lyons, 1883.

Home office Corner 15th Street and 3d Ave., Rock Island, Illinois.

President, A. R. TALBOT.

Treasurer, C. H. MCNIDER.

Secretary, C. W. HAWES.

Balance from Previous Year.

Dedger assets December 31st of previous year.....	\$ 3,649,590.79
Less unapplied funds in 1906 annual statement distributed to the several different funds, 1907.....	308,467.30
Total	\$ 3,441,123.59

Income.

Gross amount of assessments paid by members:	
For mortuary.....	\$ 9,686,067.00
Gross amount of per capita tax.....	863,840.50
All other assessments, dues or fees:	
Certificate fees	20,500.75
Total paid by members.....	\$ 9,970,528.55
Interest from all other sources.....	71,429.43
Gross rent	1,209.00
Sale of lodge supplies.....	95,474.65
Official publication	36,753.02
Total income	10,175,385.95
Amount carried forward.....	\$ 13,616,509.54

Disbursements.

Death claims	\$ 8,051,969.53
Total benefits paid	\$ 8,051,969.53

Salaries of deputies and organizers.....	321,951.61
Salaries of officers and trustees.....	13,100.01
Other compensation of officers and trustees.....	24,645.00
Salaries and other compensation of committees.....	6,540.00
Salaries of office employees.....	174,441.02
Salaries and fees paid to supreme medical examiners.....	12,600.00
Salaries and fees paid to subordinate medical examiners.....	3,744.89
Traveling and other expenses of officers, trustees and committees.....	14,376.42
Insurance department fees.....	4,309.90
Rent.....	1,440.00
Advertising, printing and stationery.....	25,106.41
Postage, express, telegraph and telephone.....	36,740.79
Lodge supplies.....	75,454.32
Official publication.....	102,674.00
Expense of supreme lodge meeting.....	5,635.10
Legal expense in litigating claims.....	25,957.20
Furniture and fixtures.....	4,730.93
Taxes, repairs and other expenses on real estate.....	5,846.78
All other disbursements:	
Returned to members.....	7,723.22
Library.....	1,012.50
Surety bonds.....	13,777.23
Junior Woodmen.....	.72
Light, fuel, ice and water.....	2,891.56
Office supplies, all head offices.....	7,665.26
Prizes and free supplies.....	9,106.13
Investigating claims and expense adoptions.....	20,445.07
Fraternal Congress.....	827.25
Total disbursements.....	8,974,802.94
Balance.....	\$ 4,641,706.60

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 322,176.75
Deposited in trust companies and banks on interest.....	4,229,588.59
Other ledger assets:	
Furniture.....	81,533.83
Library.....	5,207.40
Total ledger assets.....	\$ 4,641,706.60

Non-Ledger Assets.

Interest accrued on other assets.....	\$ 18,548.93
Rents accrued.....	50.00
Total interest and rents due and accrued.....	18,598.93
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	995,000.00
All other assets:	
Supply and paper stock inventory.....	33,531.17
Printing plant inventory.....	30,521.65
Gross assets.....	\$ 5,719,861.36

Deduct Assets Not Admitted.

Other items:	
Furniture, library, supplies, paper, stock and printing plant.....	\$ 153,797.09
Defunct bank, E. H. McCutcheon & Co.....	100,000.00
Total admitted assets.....	\$ 5,465,564.27

Liabilities.

Death claims due and unpaid.....	\$ 141,269.35
Death claims resisted.....	219,500.00
Death claims reported but not yet adjusted.....	649,650.00
Total death claims.....	\$ 1,010,419.35
Taxes due or accrued.....	36,799.38
Total liabilities.....	\$ 1,047,218.73

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1906.....	\$ 2,708,441.13	\$ 261,046.80	\$ 3,029,487.93
Received during the year from assessments.....	9,083,097.00		9,083,097.00
Received during the year from interest and dividends.....		71,429.43	71,429.43
Received during the year from dues and per capita tax.....		833,840.50	833,840.50
Received during the year from all other sources.....		154,018.42	154,018.42
Totals.....	\$ 11,854,538.73	\$ 1,350,335.15	\$ 13,304,873.88
Transferred to other funds.....	6,434.00		6,434.00
Balance.....	\$ 11,848,104.73	\$ 1,350,335.15	\$ 13,198,439.88
Received by transfers.....		6,434.00	6,434.00
Balance after transfers.....	\$ 11,848,104.73	\$ 1,356,769.15	\$ 13,304,873.88
Disbursed during the year.....	\$ 8,051,999.53	923,285.76	8,975,285.29
Balance on hand December 31, 1907.....	\$ 3,796,105.20	\$ 433,483.39	\$ 4,229,588.59
To agree with item 10, page 4, add real estate \$32,376.75, furniture \$84,533.85, library \$5,207.40.....			412,118.01
Balance.....			\$ 4,641,706.60

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	801,251	\$ 1,323,303,500	75,373	\$ 130,884,000.00
Benefit certificates written during the year	131,157	178,345,000	8,525	12,028,000.00
Totals	932,411	\$ 1,501,738,500	83,897	\$ 142,912,000.00
Deduct terminated or decreased during the year	52,317	71,050,500	4,060	6,360,000.00
Total benefit certificates in force December 31, 1907	880,094	\$ 1,430,688,000	79,837	\$ 136,552,000.00
Benefit certificates terminated by death during the year	4,782	8,263,000	288	735,000.00
Benefit certificates terminated by lapse during the year	47,565	62,787,500	3,672	5,625,000.00

Received during the year from members in Iowa: Mortuary, \$874,863.85; expense, \$88,799.78. Total, \$963,663.63.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	534	\$ 904,897.00	47	\$ 86,285.70
Claims (face value) incurred during the year	4,782	8,263,000.00	388	735,000.00
Previously dropped reinstated		1,000.00		
Totals	5,317	\$ 9,168,897.00	435	\$ 821,285.70
Claims paid during the year	4,086	8,051,999.53	383	726,600.00
Balance	631	\$ 1,116,897.47	49	\$ 94,685.70
Saved by compromising, dropped or scaling down claims during the year	29	106,448.13	2	7,900.00
Claims unpaid December 31, 1907	609	\$ 1,010,419.35	47	\$ 86,785.70

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—12,069.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected from and by the membership, i. e. local camp to county camp, county camp to state camp, state camp to head camp.

What is the basis of said representation?

Answer—One delegate for each 1,500 members or major fraction of such number.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—June 20-24, 1905.

How many members of the governing body attended the last regular meeting?

Answer—476.

How many of same were delegates of the subordinate branches?

Answer—467.

When and by whom are the officers and directors elected?

Answer—By a majority vote of delegates elected to the head camp.

What are the qualifications for membership?

Answer—White male, good morals, 18 to 45 years, thorough medical examination and resident within society's jurisdiction.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes; at adoption.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, surviving child, heir, blood relative or person dependent upon or member of the family of the member at the time of his death.

How are the expenses of the governing body defrayed?

Answer—\$1 per capita per annum, from each member; 50 cents semi-annually.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Age at entry, not subsequently increased except for reinstatement for over 60 days' suspension, when applicant is re-rated at attained age.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—As many as is necessary to meet mortuary liabilities.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By by-laws of the society.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$995,000.00; expense, \$431,930.25.

How many assessments were collected during the year?

Answer—Mortuary, nine; expense, two.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—None created.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 1,591; Iowa, 955; Wisconsin, 769; Kansas, 815; Nebraska, 586; Minnesota, 704; Michigan, 578; South Dakota, 261; North Dakota, 312; Missouri, 1,091; Indiana, 523; Ohio, 303; West Virginia, 151; Pennsylvania, 295; Wyoming, 40; Montana, 97; Idaho, 83; Washington, 236; Oregon, 123; California, 187; Colorado, 136; Oklahoma, 362; Indian Territory, 196; Maryland, 69; Delaware, 15; New Jersey, 60; New York, 363; Connecticut, 83; Rhode Island, 23; Vermont, 92; Maine, 91; Utah, 23; Nevada, 8; Virginia, 143; Kentucky, 263; Arizona, 7; District of Columbia, 7; Tennessee, 80; Texas, 318. Total, 12,099.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$98,371,760.58.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$64,561,733.88; transfer, \$13,921.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—Head consul and head clerk.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
MUTUAL BENEFIT DEPARTMENT, ORDER OF RAILWAY CON-
DUCTORS OF AMERICA,

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

Incorporated October 1, 1898.

Home office corner Third avenue and Third street, Cedar Rapids, Iowa.

President, A. E. GARRETSON.

Secretary, WM. J. MAXWELL

Treasurer, WM. J. MAXWELL

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 634,826.87

Income.

Gross amount of assessments paid by members:

For mortuary..... \$ 1,003,973.00

For reserve..... 65,209.00

Total \$ 1,069,182.00

Gross amount of membership fees actually received by the association 18,992.00

Total paid by members..... \$ 1,088,174.00

Interest on bonds 16,692.33

Profit on sale or maturity of ledger assets:

From assessments of disabled members repaid
on death claims 324.00

Total income 1,105,190.33

Amount carried forward..... \$ 1,740,017.20

Disbursements.

Death claims \$ 796,000.00

Permanent disability claims 84,000.00

Total benefits paid \$ 880,000.00

Salaries of officers	2,025.00
Salaries of committee	700.00
Salaries of office employes.....	7,551.84
Salaries of medical examiners.....	185.00
Rent	350.00
Printing and stationery.....	1,799.30
Postage, express, telegraph and telephone, sundry expenses	6,881.97
Legal expense in litigating claims, \$1,156.04; other legal expenses	1,758.24
Loss on sale or maturity of ledger assets:	
Auditing account	212.50
All other disbursements:	
Overpaid assessments refunded on payment of claims	487.00
Fees returned on rejected applications.....	363.00
Total disbursements	902,313.85
Balance	\$ 837,703.35

Ledger Assets.

Book value of bonds (excluding interest, and stocks \$ 493,750.92	
Cash in association's office, and deposited in banks (not on interest)	343,952.43

Total ledger assets

Total admitted assets

Liabilities.

Death claims due and unpaid.....	\$ 6,000.00
Death claims adjusted, not yet due.....	14,000.00
Death claims reported but not yet adjusted.....	32,000.00
Total death claims.....	\$ 52,000.00
Permanent disability claims adjusted, not yet due \$ 12,000.00	
Permanent disability claims reported but not yet adjusted	11,000.00
Total permanent disability claims	33,000.00
Total liabilities	\$ 85,000.00

Exhibit of Funds.

Classification	Mortuary		Reserve		Expense		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Balance on hand December 31, 1906		\$ 199,664.15		\$125,240.81		\$ 9,921.91		\$ 631,896.87
Received during the year from assessments		1,003,973.00		65,209.00				1,069,182.00
Received during the year from interest and dividends				16,692.33				16,692.33
Received during the year from all other sources						19,316.00		19,316.00
Totals		\$ 1,203,637.15		\$507,142.14		\$ 29,237.91		\$ 1,740,017.20
Balance after transfers		\$ 1,203,637.15		\$507,142.14		\$ 29,237.91		\$ 1,740,017.20
Disbursed during the year		880,487.00				21,826.85		902,313.85
Balance on hand December 31, 1907		\$ 323,150.15		\$507,142.14		\$ 7,411.06		\$ 837,703.35

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	34,142	\$ 64,385,000.00	1,032	\$ 1,986,000.00
Benefit certificates written during the year	7,251	13,398,000.00	89	171,000.00
Totals	41,393	\$ 77,783,000.00	1,121	\$ 2,157,000.00
Deduct terminated or decreased during the year	4,318	7,488,000.00	11	16,000.00
Total benefit certificates in force December 31, 1907	37,075	\$ 70,295,000.00	1,110	\$ 2,141,000.00
Benefit certificates terminated by death during the year	449	898,000.00	11	16,000.00
Benefit certificates terminated by lapse during the year	3,869	6,620,000.00		

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims paid during the year	417	\$ 796,000.00		
Balance	417	\$ 796,000.00		
Claims unpaid December 31, 1907	30	\$ 52,000.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims paid during the year	42	\$ 81,000.00	-----	-----
Balance	42	\$ 81,000.00	-----	-----
Claims unpaid December 31, 1907	10	\$ 33,000.00	-----	-----

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Benefit department auxiliary to Order of Railway Conductors and have no subordinate bodies; only one office and that the general office located at Cedar Rapids, Iowa.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with local divisions. Some meet every week; others twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By regularly elected delegate.

What is the basis of said representation?

Answer—One delegate to each subordinate division.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 14, 1907.

How many members of the governing body attended the last regular meeting?

Answer—524.

How many of same were delegates of the subordinate branches?

Answer—501.

When and by whom are the officers and directors elected?

Answer—By delegates at each convention by secret ballot.

What are the qualifications for membership?

Answer—Employment as a conductor on a steam surface railroad and to file a completed application for insurance within 60 days after acquiring membership.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—None except fee for application.

What are the limiting ages for admission?

Answer—Series A, B, C, under 35 years; series A and B under 43 years; Series A under 50 years. Over 50 years none.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Series A, \$1,000.00; series B, \$2,000.00; series C, \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, child or children, father, mother, brother and sisters or legal representative.

How are the expenses of the governing body defrayed?

Answer—By grand dues provided by laws of the order and fee for insurance applications.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Assessments of \$16.00 per \$1,000.00 of insurance carried is levied regardless of age. The applicant being limited in the amount he may carry by his age at the time he became a member of the department.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Sixteen mortuary and one reserve fund assessment. The law provides that this number may be reduced if not needed or may be increased if conditions warrant. The department now only levy fifteen mortuary and one reserve assessment.

Are notices of the assessments sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Assessment notice conforms to the laws of the department and receipt issued for payment of assessments shows disbursements.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

How is the amount guaranteed?

Answer—The face value of the certificate provided the returns from the assessment levied in payment thereof is not less than the amount due.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—None.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$68,000.00 as per increase of membership; reserve, \$64,923.00.

How many assessments were collected during the year?

Answer—Mortuary, fifteen; reserve, one.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—One assessment each year of \$1.00 per \$1,000.00 of insurance carried; can only be used as required by law.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; May 14 to 25, 1907; biennial convention.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa only. The mutual benefit department has no agents or agencies outside of the general office located at Cedar Rapids, Iowa, and business with the department is conducted direct with the member from the general office.

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

Answer—None.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—None.

What officials and heads of departments of the association supervised the making of this report?

Answer—President and secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
MUTUAL PROTECTIVE LEAGUE,

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

Incorporated April 15, 1897. Commenced business April 15, 1897.
Date of admission into Iowa 1898.

Home office Litchfield, Illinois.

President, E. E. BURSON. Secretary, J. R. PAISLEY.
Treasurer, GEORGE L. TIPTON. Actuary, T. C. RAFFERTY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 110,037.01

Income.

Gross amounts of assessments paid by members:	
For mortuary.....	\$ 200,470.86
Gross amount of assessments for expense.....	71,774.04
All other assessments, dues or fees:	
Change of certificate fees.....	201.68
Total paid by members.....	\$ 272,446.58
Interest on mortgage loans.....	2,587.50
Interest on bonds.....	1,053.16
Sale of lodge supplies.....	784.81
From all other sources:	
Loan expense.....	140.25
Advertising.....	3.00
Office furniture.....	5.00
Miscellaneous.....	149.14
Total income.....	277,169.44
Amount carried forward.....	\$ 387,206.45

Disbursements.

Death claims.....	\$ 169,935.08
Permanent disability claims.....	250.00
Other benefits returned to members.....	167.01
Total benefits paid.....	\$ 170,352.09
Commissions and fees paid to deputies or organizers.....	34,163.54
Salaries of officers and trustees.....	9,971.83
Salaries of office employees.....	5,313.82
Salaries and fees paid to supreme medical examiners.....	2,567.75
Insurance department fees.....	190.60
Rent.....	1,014.30
Advertising, printing and stationery.....	622.73
Postage, express, telegraph and telephone.....	2,416.71
Lodge supplies.....	4,531.18
Official publication.....	1,641.71
Expense of supreme lodge meeting.....	920.32
Legal expense.....	933.52
Furniture and fixtures.....	1,477.56
Taxes, repairs and other expenses on real estate.....	18.33
Loss on sale or maturity of ledger assets:	
East St. Louis municipal bonds, book over market.....	49.00
U. S. 4 per cent. bonds, book over market.....	32.25
Jerseyville municipal bonds, book over market.....	19.04
All other disbursements:	
Interest.....	80.46
Loan expense.....	140.25
Bond premiums.....	318.84
Cash dividend.....	1,704.00
Office supplies.....	636.24
Office expense.....	503.95
Miscellaneous.....	180.48
Total disbursements.....	239,800.50
Balance.....	\$ 147,315.95

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 97,600.00
Book value of bonds (excluding interest).....	33,586.95
Cash in association's office, \$3,842.66; deposited in banks (not on interest), \$12,286.34.....	16,129.00
Total ledger assets.....	\$ 147,315.95

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,914.50
Interest accrued on bonds.....	1,137.50
Total interest accrued.....	3,052.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	24,606.72
All other assets:	
Office furniture, vault and supplies.....	5,744.82
Gross assets.....	\$ 180,719.49

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value \$	480.95	
Other items:		
Office furniture, vaults and supplies.....	5,744.82	6,231.77
Total admitted assets	\$ 174,487.72	

Liabilities.

Death claims resisted.....	\$ 1,000.00	
Death claims reported but not yet adjusted.....	15,000.00	
Total death claims.....	\$ 16,000.00	
Total unpaid claims	\$ 16,000.00	
Salaries, rents, expenses, commissions, etc., due or accrued	3,421.62	
Total liabilities	\$ 19,421.62	

Exhibit of Funds.

Mortuary	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 83,241.95	\$ 20,535.68	\$ 3,250.38	\$ 110,037.01
Received during the year from assessments	200,470.85		71,774.04	272,244.90
Received during the year from interest and dividends	3,640.66			3,640.66
Received during the year from all other sources			1,283.88	1,283.88
Totals	\$290,353.47	\$ 20,535.68	\$ 76,317.30	\$ 387,206.45
Transferred to other funds		20,535.68		20,535.68
Balance	\$290,353.47		\$ 76,317.30	\$ 366,670.77
Received by transfers	20,535.68			20,535.68
Balance after transfers	\$310,889.15		\$ 76,317.30	\$ 387,206.45
Disbursed during the year	\$170,532.81		\$ 69,357.66	\$ 239,890.50
Balance on hand December 31, 1907	\$140,356.31		\$ 6,950.64	\$ 147,315.95

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	17,343	\$ 21,231,375.00	361	\$ 460,500.00
Benefit certificates written during the year	6,835	7,481,000.00	8	9,000.00
Benefit certificates increased during the year		21,500.00		
Totals	24,138	\$ 28,736,875.00	369	\$ 469,500.00
Deduct terminated or decreased during the year	4,097	4,633,000.00	63	66,000.00
Total benefit certificates in force December 31, 1907	20,041	\$ 24,153,875.00	306	\$ 403,500.00
Benefit certificates terminated by death during the year	137	175,900.00	3	5,000.00
Benefit certificates terminated by lapse during the year	3,407	3,870,500.00	58	58,500.00
Benefit certificates terminated by not taken during the year	553	606,500.00	2	2,500.00

Received during the year from members in Iowa: Mortuary, \$5,447.67; expense, \$1,958.99. Total, \$7,406.66.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	11	\$ *16,500.00		
Claims (face value) incurred during the year	137	175,900.00	3	\$ 5,000.00
Totals	148	\$ 192,400.00	3	\$ 5,000.00
Claims paid during the year	134	169,935.08	3	4,990.16
Balance	14	\$ 22,464.92		\$ 9.84
Saved by compromising or scaling down claims during the year		6,464.92		9.84
Claims unpaid December 31, 1907	14	\$ 16,000.00		

*\$25.00 of this amount was tendered in 1906. Returned in 1907 not accepted.

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	1	\$ 250.00		
Totals	1	\$ 250.00		
Claims paid during the year	1	250.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—460.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by the members.

What is the basis of said representation?

Answer—One for each 1,000 members, or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—1907.

How many members of the governing body attended the last regular meeting?

Answer—40.

How many of same were delegates of the subordinate branches?

Answer—18.

When and by whom are the officers and directors elected?

Answer—Quadrennially, by members of supreme body.

What are the qualifications for membership?

Answer—White persons of good moral character, sound in body and mind.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 60.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, widow or blood relations.

How are the expenses of the governing body defrayed?

Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—N. F. C. table. Both.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Different forms of certificates—level premium and natural premium.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—Yes.

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation?

Answer—N. F. C. table, 4 per cent; 12 assessments. T. C. Rafferty.

Give the minimum and maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, no limit.

Are notices of the assessments and dues sent to the members?

Answer—Not required.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Seventy years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$15,766.56; expense, \$8,070.35.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By assessments, scaling of certificates, and interest. For payment death and disability claims.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; April 9, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 30; Missouri, 68; Kansas, 13; Indiana, 16; Iowa, 11; Oklahoma, 10; Nebraska, 4; Colorado, 5; California, 2; Kentucky, 1; Texas, 0.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,232,478.76.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,092,719.34; disability claims, \$10,548.10.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, for building up subordinate bodies only.

What officials and heads of departments of the association supervised the making of this report?

Answer—J. R. Paisley, Supreme Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

MYSTIC TOILERS,

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

Incorporated February 3, 1899. Commenced business March 15, 1899.

Home office Corner 4th and Locust Streets, Des Moines, Iowa.

President, W. H. ANLES.
Vice-President, C. T. LINDLEY.Secretary, J. F. TAAKE.
Treasurer, JAMES RULE.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 43,478.00

Income.

Gross amounts of assessments paid by members:

For mortuary..... \$ 39,076.50
For reserve..... 4,278.25

Total \$ 43,354.75

Gross amount of dues, \$4,751.50; assessments for expenses, \$10,956.00 15,707.30

All other assessments, dues and fees:

Certificate deductions 6,936.00
Certificate fees 395.00

Total paid by members..... \$ 66,393.15

Interest on mortgage loans..... 2,594.50

Interest from all other sources..... 364.63

Sale of lodge supplies 125.55

Total income 69,477.88

Amount carried forward..... \$ 112,955.88

Disbursements.

Death claims \$ 28,300.00

Sick and accident claims..... 675.00

Total benefits paid \$ 28,975.00

Commissions and fees paid to deputies or organizers	5,110.37
Salaries of officers and trustees.....	4,805.00
Salaries and other compensation of committees.....	68.90
Salaries of office employes	1,757.00
Salaries and fees paid to supreme medical examiners	267.00
Insurance department fees	223.90
Rent	660.00
Advertising, printing and stationery.....	631.57
Postage, express, telegraph and telephone.....	1,005.13
Official publication	809.83
Legal expenses in litigating claims, \$1,019.56; other legal expenses, \$15.00.....	1,064.56

All other disbursements:

Miscellaneous 407.65 |

Total disbursements 45,785.91

Balance \$ 67,169.97

Ledger Assets.

Mortgage loans on real estate, first liens..... \$ 63,750.00

Deposited in trust companies and banks on interest 3,419.97

Total ledger assets \$ 67,169.97

Non-Ledger Assets.

Interest accrued on mortgages \$ 1,217.58

Total interest accrued..... 1,217.58

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge..... 4,700.00

Gross assets \$ 73,087.55

Total admitted assets \$ 73,087.55

Liabilities.

Death claims reported but not yet adjusted..... \$ 1,000.00

Total death claims..... \$1,000.00

Salaries, rents, expenses, commissions, etc., due or accrued \$1,000.00

Total liabilities \$1,000.00

Exhibit of Funds.

Classification	Mortuary		Reserve		Expense		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Balance on hand December 31, 1906.....	\$ 16.97	\$ 40,502.87	\$ 2,868.16	\$ 43,478.00				
Received during the year from assessments	39,076.50	4,278.25		43,354.75				
Received during the year from interest and dividends		2,959.18		2,959.18				
Received during the year from dues and per capita tax			15,707.30	15,707.30				
Received during the year from all other sources		6,936.10	529.55	7,465.65				
Totals	\$ 39,093.47	\$ 54,766.40	\$ 19,096.01	\$ 112,955.83				
Transferred to other funds	9,000.00			9,000.00				
Balance	\$ 30,093.47	\$ 54,766.40	\$ 19,096.01	\$ 103,955.88				
Received by transfers		9,000.00		9,000.00				
Balance after transfers	\$ 30,093.47	\$ 63,766.40	\$ 19,096.01	\$ 112,955.88				
Disbursed during the year	30,024.56		15,761.35	45,785.91				
Balance on hand December 31, 1907	\$ 68.91	\$ 63,766.40	\$ 3,334.66	\$ 67,169.97				

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	3,779	\$ 3,899,500.00	3,375	\$ 3,483,000.00
Benefit certificates written during the year	500	533,500.00	330	331,500.00
Totals	4,339	\$ 4,463,000.00	3,705	\$ 3,819,500.00
Deduct terminated or decreased during the year	1,008	964,500.00	753	735,500.00
Total benefit certificates in force December 31, 1907	3,361	\$ 3,498,500.00	2,952	\$ 3,084,000.00
Benefit certificates terminated by death during the year	27	26,500.00	25	25,000.00
Benefit certificates terminated by lapse during the year	981	938,000.00	728	710,500.00

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	2	\$ 3,000.00	2	\$ 3,000.00
Claims (face value) incurred during the year	23	27,600.00	21	25,100.00
Totals	25	\$ 29,600.00	23	\$ 28,100.00
Claims paid during the year	24	28,300.00	22	27,100.00
Balance	1	\$ 1,300.00	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year		300.00		
Claims unpaid December 31, 1907	1	\$ 1,000.00	1	\$ 1,000.00

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year.....	8	\$ 675.00	6	\$ 575.00
Totals	8	\$ 675.00	6	\$ 575.00
Claims paid during the year	8	675.00	6	575.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—146.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly, semi-monthly, monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegate from each council to state grand council.

What is the basis of said representation?

Answer—Two representatives for each state and one additional for every 3,000 members.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—1906.

How many members of the governing body attended the last regular meeting?

Answer—14.

How many of same were delegates of the subordinate branches?

Answer—7.

When and by whom are the officers and directors elected?

Answer—Regular meeting; representatives.

What are the qualifications for membership?

Answer—Benefit membership.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16-56.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00—\$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—According to statutory provisions.

How are the expenses of the governing body defrayed?

Answer—Supreme council fund.

Are assessments graded on any table of mortality?

Answer—No.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—No limit to number of assessments.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Not to exceed three dollars per \$1,000.00 insurance; general fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—71.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,967.55; emergency or reserve, \$337.70; expense, \$376.45.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Assessment and certificate deduction; to pay death losses.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Iowa, 121; Minnesota, 17; Kansas, 4; South Dakota, 3; Missouri, 1; Oklahoma, Texas, Utah, Colorado, Washington.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$284,824.16.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$289,960.85; disability claims, \$12,387.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Secretary and bookkeeper.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the conditions and affairs of the

MYSTIC WORKERS OF THE WORLD,

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

Incorporated, February 24, 1896. Commenced business February 24, 1896
Date of admission into Iowa, 1897.

Home office Broadway, Fulton, Illinois.

Supreme Master, W. A. CUNNINGHAM. Supreme Secretary, EDMUND JACKSON.
Vice-Master, D. T. POLK. Banker, AL. T. SCHOCH.

Balance from Previous Year.

Real estate	\$	1,122.78
Ledger assets December 31st of previous year.....		231,926.19
Total	\$	233,048.97

Income.

Gross amounts of assessments paid by members:		
For mortuary.....	\$	348,017.50
Gross amount of per capita tax, social members, annual dues, \$314.15; assessments for expenses, \$60,682.02		60,966.17
All other assessments, dues or fees:		
Certificate fees		9,407.78
Building fund		5.00
Total paid by members.....	\$	418,726.45
Interest on mortgage loans.....		5,406.49
Interest on bonds		1,275.22
Interest from all other sources.....		1,218.59
Sale of lodge supplies		2,470.00
From all other sources:		
Advertising		10.00
Premium on officers' bonds received from lodges		625.00
Total income		429,732.35
Amount carried forward.....	\$	662,781.32

Disbursements.

Death claims	\$ 293,365.03	
Sick and accident claims.....	13,875.00	
Other benefits:		
Payments returned to members.....	1.10	
Total benefits paid	\$ 307,241.13	
Expense in settlement of claims.....	506.15	
Total	\$ 307,837.28	
Salaries of deputies and organizers.....	43,528.55	
Salaries of officers and trustees.....	5,509.96	
Other compensation of officers and trustees.....	4,511.21	
Salaries of office employees.....	4,311.25	
Insurance department fees	204.45	
Rent	700.00	
Advertising, printing and stationery.....	648.70	
Postage, express, telegraph and telephone.....	1,692.22	
Lodge supplies	2,375.13	
Official publication	5,625.07	
Expense of supreme lodge meeting	4.00	
Legal expenses	2,362.76	
Furniture and fixtures	434.40	
Taxes, repairs and other expenses on real estate.....	22.85	
All other disbursements:		
Miscellaneous	1,261.00	
Bond purchased for officers and local lodges.....	706.80	
Total disbursements	381,825.63	
Balance	\$ 380,955.69	

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 1,122.78	
Mortgage loans on real estate, first liens.....	89,925.83	
Book value of bonds (excluding interest).....	116,509.52	
Cash deposited in banks (not on interest).....	73,307.56	
Total ledger assets	\$ 280,955.69	

Non-Ledger Assets.

Interest due, \$87.50, and accrued, \$2,140.34 on mortgages \$	2,227.84	
Interest due and accrued on bonds.....	2,812.41	
Total interest due and accrued.....	5,040.25	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	36,231.53	
Gross assets	\$ 322,227.47	

Deduct Assets Not Admitted.

Total admitted assets	\$ 322,227.47
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Liabilities.

Death claims resisted	\$ 2,000.00	
Death claims reported but not yet adjusted.....	34,800.00	
Total death claims.....	\$ 36,800.00	

Sick and accident claims reported but not yet adjusted	\$ 1,450.00	
Total sick and accident claims.....	1,450.00	
Total unpaid claims.....	\$ 38,250.00	
Total liabilities	\$ 38,250.00	

Exhibit of Funds.

Classification	Mortuary	Reserve	Building Fund
Balance on hand December 31, 1906.....	\$ 39,135.16	\$175,590.35	\$ 13,369.79
Received during the year from assessments	348,017.50		
Received during the year from interest and dividends		7,900.30	
Received during the year from dues and per capita tax			
Received during the year from all other sources.....			5.00
Totals	\$387,152.66	\$183,490.65	\$ 13,374.79
Transferred to other funds	\$ 30,100.00	\$ 30,100.00	
Balance	\$357,052.66	\$213,390.65	\$ 13,374.79
Balance after transfers (loans).....		\$206,525.35	
Disbursed during the year	\$307,837.28		
Balance on hand December 31, 1907.....	\$ 49,215.38	\$ 7,065.30	\$ 13,374.79

Classification	Expense	Totals
Balance on hand December 31, 1906.....	\$ 4,953.67	\$ 233,048.07
Received during the year from assessments	60,682.02	408,699.52
Received during the year from interest and dividends.....		7,900.30
Received during the year from dues and per capita tax	314.15	314.15
Received during the year from all other sources.....	12,813.38	12,813.38
Totals	\$ 78,763.22	\$ 662,781.32
Transferred to other funds		
Balance	\$ 78,763.22	\$ 662,781.32
Balance after transfers		
Disbursed during the year	73,988.35	381,825.63
Balance on hand December 31, 1907.....	\$ 4,774.87	\$ 280,955.69

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	39,300	\$ 51,794,675.00	3,931	\$ 5,413,225.00
Benefit certificates written during the year	9,003	10,570,000.00	1,083	1,241,007.00
Benefit certificates increased during the year		68,500.00		6,000.00
Totals	48,312	\$ 62,433,175.00	4,964	\$ 6,660,225.00
Deduct terminated or decreased during the year	2,836	3,346,500.00	314	377,150.00
Total benefit certificates in force December 31, 1907	45,476	\$ 59,083,675.00	4,650	\$ 6,283,075.00
Benefit certificates terminated by death during the year	254	328,125.00	20	24,000.00
Benefit certificates terminated by lapse during the year	2,582	3,018,375.00	294	353,150.00

Received during the year from members in Iowa: Mortuary, \$37,231.87; expense, \$8,023.48; total, \$45,255.35.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	30	\$ 38,500.00	3	\$ 5,000.00
Claims (face value) incurred during the year	254	328,125.00	21	21,000.00
Totals	284	\$ 366,625.00	24	\$ 26,000.00
Claims paid during the year	257	293,365.03	22	23,700.00
Balance	27	\$ 73,259.97	2	\$ 5,300.00
Saved by compromising or scaling down claims during the year		33,459.97		2,300.00
Claims unpaid December 31, 1907	27	\$ 36,800.00	2	\$ 3,000.00

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	1	\$ 100.00		
Claims incurred during the year	141	15,225.00	16	1,300.00
Totals	142	\$ 15,325.00	16	\$ 1,300.00
Claims paid during the year	132	13,875.00	14	1,150.00
Claims unpaid December 31, 1907	10	\$ 1,450.00	2	\$ 150.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—770.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One representative for each chartered lodge and one additional for each hundred or major fraction thereof over first hundred.

What is the basis of said representation?

Answer—Number of members in the lodge.

How often are regular meetings of the governing body held?

Biennially.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of the governing body attended the last regular meeting?

Answer—348.

How many of same were delegates of the subordinate branches?

Answer—333.

When and by whom are the officers and directors elected?

Answer—Biennially by supreme lodge.

What are the qualifications for membership?

Answer—To pass medical examination, pay required amount and be between the ages of 18 and 51 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500, \$1,000, \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Such persons as are permitted to be by the laws of Illinois.

How are the expenses of the governing body defrayed?

Answer—From 15 per cent monthly payments and certificate fees.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve. Any member required without limit other than the necessities of the Order.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the Order provide for a monthly payment without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—15 per cent for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$30,796.80; expense, \$5,434.73.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—First, from all balances in the benefit fund at close of each year for all pending claims; second, from deduction from accumulative certificates; third, from all interest receipts.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 312; Iowa, 90; Wisconsin, 153; Michigan, 91; Missouri, 57; Kansas, 15; Minnesota, 22.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,903,497.23.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,653,795.33.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—The Supreme Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY,

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

Incorporated February 22, 1892. Commenced business February 22, 1892.

Date of admission into Iowa 1895.

Home office 701 Kansas Avenue, Topeka, Kansas.

President, W. B. KIRKPATRICK.

Secretary, J. M. WALLACE.

Vice-President, C. A. GOWER.

Treasurer, W. M. FORBES.

Balance from Previous Year.

Ledger assets December 31st of previous year.....	\$ 896,040.00
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Income.

Gross amounts of assessments paid by members:	
For mortuary.....	\$ 726,472.73
For reserve.....	113,634.17
Total	\$ 840,106.90
Gross amount of per capita tax.....	115,783.04
All other assessments, dues or fees:	
Extension fund	108,370.22
Certificate fees	491.80
Total paid by members.....	\$ 1,004,751.96
Interest on mortgage loans	15,115.15
Interest on bonds	16,544.27
Interest from all other sources.....	6,530.39
Gross rent from association's property, including \$1,775.00 for association's occupancy of its own buildings	14,997.50
Sale of lodge supplies	2,221.66
Total income	1,120,160.93
Amount carried forward.....	\$ 2,016,201.02

Disbursements.

Death claims	\$ 707,053.88	
Permanent disability claims	7,750.00	
Total benefits paid	\$ 714,803.88	
Commissions and fees paid to deputies or organizers	146,982.63	
Salaries of officers	13,200.00	
Salaries and other compensation of committees.....	1,097.46	
Salaries of office employes	13,338.75	
Salaries and fees paid to supreme medical examiners	6,367.95	
Traveling and other expenses of officers, trustees and committees	624.65	
Insurance department fees	303.85	
Rent	1,775.00	
Advertising, printing and stationery.....	9,951.24	
Postage, express, telegraph and telephone.....	3,540.94	
Official publication	10,561.28	
Legal expense in litigating claims, \$483.35; other legal expenses, \$470.00	953.35	
Furniture and fixtures	1,022.16	
Taxes, repairs and other expenses on real estate, including personal taxes, \$523.50.....	7,182.11	
All other disbursements:		
Type for mailing list	830.29	
National Fraternal Congress	600.20	
State Fraternal Congress	104.10	
Insurance	34.90	
Bonds	1,064.90	
Settlement of contested claims.....	5,128.05	
Remittances by councils protested.....	571.31	
Interest	85.00	
Miscellaneous	1,603.23	
Total disbursements	941,726.63	
Balance	\$ 1,074,474.39	

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 184,862.83	
Mortgage loans on real estate, first liens.....	261,599.41	
Book value of bonds (excluding interest).....	491,874.23	
Cash deposited in banks (not on interest).....	136,137.89	
Total ledger assets	\$ 1,074,474.39	

Non-Ledger Assets.

Interest due, \$539.50, and accrued, \$3,457.84 on mortgages	\$ 3,997.34	
Interest due, \$885.00, and accrued, \$8,606.47 on bonds.....	9,491.47	
Rents due	115.00	
Total interest and rents due and accrued.....	13,603.81	
Market value of real estate over book value.....	25,137.17	
Market value of bonds and stocks over book value	52.00	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	65,000.00	

All other assets:		
General fund	\$ 18,000.00	
Reserve fund	10,000.00	28,000.00
Gross assets	\$ 1,206,267.37	
Total admitted assets	\$ 1,206,267.37	

Liabilities.

Death claims due and unpaid	\$ 24,447.58	
Death claims reported but not yet adjusted.....	50,997.65	
Total death claims.....	\$ 75,445.23	
Permanent disability claims due and unpaid.....	\$ 250.00	
Total permanent disability claims.....	250.00	
Total unpaid claims	\$ 75,695.23	
Total liabilities	\$ 75,695.23	

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$232,796.19	\$610,602.70	\$ 52,551.20	\$ 896,010.09
Received during the year from assessments	726,472.73			723,172.73
Received during the year from interest and dividends		166,821.48		166,821.48
Received during the year from dues and per capita tax			223,836.72	223,836.72
Totals	\$959,268.92	\$777,514.18	\$379,417.92	\$ 2,016,201.02
Disbursed during the year	719,931.93	7,237.11	214,527.50	941,726.63
Balance on hand December 31, 1907	\$239,336.99	\$770,247.07	\$ 64,890.33	\$ 1,074,474.39

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	63,016	\$ 77,332,000.00	1,814	\$ 2,028,000.00
Benefit certificates written during the year	25,431	27,413,000.00	617	676,700.00
Totals	88,450	\$104,745,000.00	2,431	\$ 2,704,700.00
Deduct terminated or decreased during the year	15,279	15,317,500.00	488	502,000.00
Total benefit certificates in force December 31, 1907	73,171	\$ 89,457,500.00	1,973	\$ 2,202,700.00
Benefit certificates terminated by death during the year	592	768,000.00	15	22,000.00
Benefit certificates terminated by lapse during the year	14,687	14,549,500.00	473	483,000.00

Received during the year from members in Iowa: Mortuary, \$18,171.65; reserve, \$2,996.14; expense, \$5,523.18. Total, \$26,993.97.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	42	\$ 54,000.00		
Claims (face value) incurred during the year	592	768,000.00	15	\$ 22,000.00
Totals	634	\$ 822,000.00	15	\$ 22,000.00
Claims paid during the year	576	797,053.88	15	21,645.83
Balance	58	\$ 114,946.12		\$ 354.17
Saved by compromising or scaling down claims during the year		32,946.12		354.17
Claims unpaid December 31, 1907	58	\$ 82,000.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	17	\$ 8,000.00		
Totals	17	\$ 8,000.00		
Claims paid during the year	16	7,750.00		
Balance	1	\$ 250.00		
Claims unpaid December 31, 1907	1	\$ 250.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1004.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly or semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by states, or congressional districts.

What is the basis of said representation?

Answer—A representative for each 1,000 members or major fraction thereof thereof.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of the governing body attended the last regular meeting?

Answer—93.

How many of same were delegates of the subordinate branches?

Answer—66.

When and by whom are the officers and directors elected?

Answer—Every four years by the National Council.

What are the qualifications for membership?

Answer—Persons of good moral character, competent to make a living and a believer in a Supreme Being.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 54 years of age.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, blood relatives, affianced husband and wife and dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax: Policy, \$500, \$1.90; \$1,000, \$2.00; \$2,000, \$2.20; \$3,000, \$2.40; and not to exceed six assessments of the first year's payments.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve. Any greater sum than the twelve assessments would yield would be paid from the reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used.

Answer—Each member pays twelve monthly payments without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$35,000; emergency or reserve, \$10,000; expense, \$18,000.

How many assessments were collected during the year?

Answer—12. Mortuary, \$726,472.73; emergency and reserve, \$113,634.17; expense, \$224,153.26.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—\$1.00 per \$1,000 annually until \$50.00 is paid. Dying before \$50.00 is paid the balance is deducted from benefits. Paying death claims when twelve assessments are not sufficient.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Kansas, 264; Missouri, 186; Nebraska, 54; Oregon, 16; Iowa, 30; Ohio, 74; Pennsylvania, 7; Michigan, 27; Indiana, 35; Illinois, 146; California, 21; Oklahoma, 61; Montana, 5; Washington, 12; Kentucky, 30; Colorado, 26; Minnesota, 8; Idaho, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$5,092,095.31.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$4,815,213.32; disability claims, \$37,545.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes. Persons acting as deputies for organized councils.

What officials and heads of departments of the association supervised the making of this report?

Answer—National Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
NATIONAL UNION,

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

Incorporated May 11, 1881.

Commenced business June 1881.

Home office National Union Bldg., Michigan St., Toledo, Ohio.

President, WM. H. THOMPSON.

Secretary, EDWIN A. MYERS.

Vice-President, HARRY E. EVANS.

Treasurer, CHAS. O. EVARTS.

Actuary, ABB LANDIS.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,055,103.95

Income.

Gross amount of assessments paid by members..... \$ 2,361,303.26
Gross amount of annual dues, \$233.60..... 233.60
Gross amount of membership fees actually received by the association 5,124.50

All other assessments, dues or fees:

Changes of certificates 779.30
Social members 100.50

Total paid by members \$ 2,367,541.16

Interest on bonds 39,258.14

Interest from all other sources:

Cash balances 9,889.78
Sale of lodge supplies 967.14
Official publication 41.15

From all other sources:

Fines (council) 406.77
Return of court costs 11.85
Return warrant No. 7923..... 5.00
Refund unexpired bond, J. W. Myers..... 18.00
Damage to supplies American Express Co..... 10.00
Express charges returned25

Total income 2,418,149.24

Amount carried forward..... \$ 3,473,253.19

Disbursements.

Death claims \$ 1,991,485.00

Total benefits paid \$ 1,991,485.00

Commissions and fees paid to deputies or organizers 18,764.95

Salaries of deputies and organizers..... 23,707.27

Salaries of managers or agents not deputies or organizers 2,499.99

Salaries of officers and trustees 14,900.00

Other compensation of officers and trustees..... 432.50

Salaries and other compensation of committees..... 1,950.00

Salaries of office employes 14,264.13

Salaries and fees paid to supreme medical examiners 1,500.00

Traveling and other expenses of officers, trustees and committees 11,134.45

Insurance department fees 464.50

Advertising, printing and stationery..... 5,066.42

Postage, express telegraph and telephone..... 2,652.01

Lodge supplies 175.00

Official publication 8,200.88

Legal expense in litigating claims, \$2,449.17; other legal expenses, \$300.00 2,749.17

Furniture and fixtures 1,973.99

Taxes, repairs and other expenses on real estate.. 2,889.53

All other disbursements:

Fraternal Congress 517.35

Paid cabinets 3,262.45

Medical examinations 7.00

Paid actuary 175.00

Expense equalization fund 452.06

Field department expenses 9,330.00

Field department contingent fund..... 1,000.00

Returned to councils 12.78

Special fund warrant redeemed 4.00

Premiums on officers' bond..... 145.00

Total disbursements 2,130,094.39

Balance \$ 1,343,158.80

Ledger Assets

Book value of real estate, unincumbered.....	\$ 49,453.65	
Book value of bonds (excluding interest) and stocks	1,015,708.00	
Deposited in trust companies and banks on interest	271,997.15	
Cash deposited in banks (not on interest).....	6,000.00	
Total ledger assets		\$ 1,343,158.80

Non-Ledger Assets.

Interest due and accrued on bonds	\$ 1,047.61	
Total interest due and accrued.....	1,047.61	
Market value of bonds and stocks over book value	11,544.45	
Assessments actually collected by subordinate		
lodges not yet turned over to supreme lodge.....	200,000.00	
Gross assets		\$ 1,555,750.86
Total admitted assets		\$ 1,555,750.86

Liabilities.

Death claims resisted.....	\$ 6,000.00	
Death claims reported but not yet adjusted.....	212,000.00	
Total death claims.....		\$ 218,000.00
Total liabilities		\$ 218,000.00

Exhibit of Funds.

Classification	Assessment Account	Benefit (Mortuary) Fund	General (Expense) Fund
	Receipts From Assessments Before Division Into Separate Funds		
Balance on hand January 1, 1907.....	\$ 97,013.46	\$ 23,032.50	\$ 48,289.70
Received during year from assessments	2,361,303.30		
Received during year from interest and dividends		8,095.61	1,794.17
Received during year from dues and per capita tax			233.60
Received during year from all other sources			7,464.21
Totals	\$ 2,458,316.72	\$ 32,028.11	\$ 57,881.68
Transferred to other funds	2,255,544.31	149,000.00	3,000.00
Balance	\$ 202,771.91	\$ *116,071.89	\$ 54,881.68
Received by transfers		2,112,005.51	148,539.30
Balance after transfers	\$ 202,771.91	\$ 1,995,033.62	\$ 198,420.98
Disbursed during year		1,991,485.00	128,229.93
Balance on hand December 31, 1907	\$ 202,771.91	\$ 3,548.62	\$ 70,191.05

Classification	Equalization (Reserve) Fund	Building Fund	Totals
Balance on hand January 1, 1907.....	\$ 836,314.64	\$ 49,453.65	\$ 1,055,103.95
Received during year from assessments			2,361,303.26
Received during year from interest and dividends	39,258.14		49,147.92
Received during year from dues and per capita tax			233.60
Received during year from all other sources25		7,464.43
Totals	\$ 875,573.03	\$ 49,453.65	\$ 3,473,253.19
Transferred to other funds			2,407,544.81
Balance	\$ 875,573.03	\$ 49,453.65	\$ 1,065,708.38
Received by transfers	152,000.00		2,407,544.81
Balance after transfers	1,027,573.03	49,453.65	3,473,253.19
Disbursed during year	10,379.46		2,130,094.39
Balance on hand December 31, 1907	1,017,193.57	49,453.65	1,343,158.80

*Deficit.

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	60,700	\$129,856,500.00	337	\$ 637,000.00
Benefit certificates written during the year	5,458	7,291,000.00	23	21,000.00
Benefit certificates increased during the year		141,000.00		
Totals	66,248	\$137,288,500.00	360	\$ 661,000.00
Deduct terminated or decreased during the year	5,149	9,143,500.00	30	41,000.00
Total benefit certificates in force December 31, 1907	61,099	\$128,145,000.00	330	\$ 620,000.00
Benefit certificates terminated by death during the year	797	2,010,000.00	4	9,000.00
Benefit certificates terminated by lapse during the year	4,532	6,755,500.00	24	32,000.00
Benefit certificates terminated by decrease during the year		377,000.00		

Received during the year from members in Iowa: Assessment, \$12,767.50; expense, \$12.04. Total, \$12,779.54.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	83	\$ 207,000.00		
Claims (face value) incurred during the year	797	2,010,000.00	4	\$ 9,000.00
Totals	880	\$ 2,217,000.00	4	\$ 9,000.00
Claims paid during the year	781	1,991,485.00	3	8,000.00
Balance	99	\$ 225,515.00	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year	3	7,515.00		
Claims unpaid December 31, 1907	96	\$ 218,000.00	1	\$ 1,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—833.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to state bodies which elect representatives to Supreme Body.

What is the basis of said representation?

Answer—One delegate for each fifty beneficial members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—July, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Fifty-nine.

How many of same were delegates of the subordinate branches?

Answer—Thirty-three.

When and by whom are the officers and directors elected?

Answer—Biennially by Supreme Body.

What are the qualifications for membership?

Answer—White males, 20 to 50 years, sound health, social acceptability.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—20 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000, \$5,000; over 60 may reduce to \$500.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, families, blood relations, heirs, dependents.

How are the expenses of the governing body defrayed?

Answer—Ten cents per month for each \$1,000 insurance in force is deducted from assessments for expenses.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Fraternal Congress.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Payment required on attained age. Step rate up to 65 years after which level rate. Rate increased each year; also issues certificates on level rate; number eligible.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the Actuary making the valuation?

Answer—Yes; to December 31, 1906; fraternal congress table at 3½ per cent; 12 assessments; Abb Landis.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve minimum; no maximum fixed.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By right of assessment and accumulation in equalization fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—\$203,019.87.

How many assessments were collected during the year?

Answer—Twelve. Total, \$2,361,293.06.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From surplus of assessments for equalization of cost of members over 65; to pay death claims if directed by finance committee and board of trustees.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 17; Arizona, 2; Arkansas, 3; California, 21; Colorado, 2; District of Columbia, 29; Georgia, 38; Illinois, 137; Indiana, 40; Iowa, 12; Kansas, 15; Kentucky, 8; Maryland, 17; Michigan, 57; Missouri, 35; Minnesota, 8; Montana, 2; Nebraska, 4; New Jersey, 17; New Mexico, 1; New York, 30; North Carolina, 25; North Dakota, 1; Ohio, 160; Ontario, 4; Oregon, 2; Pennsylvania, 32; South Carolina, 21; Tennessee, 29; Texas, 1; Utah, 1; Virginia, 11; Washington, 16; West Virginia, 16; Wisconsin, 19. Total, 833.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—\$27,654,597.77.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$26,087,235.99.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION,

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

Incorporated July 18, 1899. Commenced business August 3, 1899.

Home office 1505 Library Street, Moline, Illinois.

President, J. F. MYERS, M. D.
Vice-President, P. C. PEARSON.

Secretary, ELLEN A. OLSON.
Treasurer, C. A. SAMUELSON.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 39,638.96

Income.

Gross amounts of assessments paid by members:

For mortuary and disability..... \$ 28,582.10
For reserve 4,174.67

Total \$ 32,756.77

Gross amount of per capita tax, \$4,816.30; assessments for expenses, \$8,349.33 13,165.63

All other assessments, dues or fees:

Certificate fees 498.00

Total paid by members \$ 46,420.40

Interest on mortgage loans 746.50
Interest on bonds 130.00

Interest from all other sources:

Deposit in savings bank 703.50
Sale of lodge supplies 115.95

Total income 48,116.53

Amount carried forward..... \$ 87,755.31

Disbursements.

Death claims \$ 25,229.32

Total benefits paid \$ 25,229.32

Commissions and fees paid to deputies or organizers 4,717.92

Salaries of officers and trustees..... 1,914.00

Other compensation of officers and trustees..... 260.00

Salaries of office employes 459.50

Traveling and other expenses of officers, trustees and committees 289.82

Insurance department fees 62.00

Rent 281.25

Advertising, printing and stationery and supplies.. 1,107.63

Postage, express, telegraph and telephone..... 239.42

Official publication 578.14

Furniture and fixtures 60.75

All other disbursements:

Miscellaneous 421.87

Total disbursements 35,621.62

Balance \$ 52,133.69

Ledger Assets.

Mortgage loans on real estate, first liens, and other than first liens \$ 27,000.00

Book value of bonds (excluding interest) and stocks 8,650.00

Deposited in trust companies and banks on interest.. 16,483.69

Total ledger assets \$ 52,133.69

Non-Ledger Assets.

Interest accrued on mortgages \$ 676.05

Interest due, \$100, and accrued, \$82.50 on bonds..... 182.50

Total interest due and accrued 858.55

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.... 4,034.70

Gross assets \$ 57,026.94

Total admitted assets \$ 57,026.94

Liabilities.

Death claims reported but not yet adjusted.....	\$ 2,000.00	
Total death claims.....		\$ 2,000.00
Permanent disability claims resisted	\$ 250.00	
Total permanent disability claims		250.00
Total liabilities		\$ 2,250.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 4,927.15	\$ 31,743.37	\$ 2,968.44	\$ 39,638.96
Received during the year from assessments	28,582.10	4,174.67	8,349.33	41,106.10
Received during the year from interest and dividends		1,580.00		1,580.00
Received during the year from dues and per capita tax			4,816.30	4,816.30
Received during the year from all other sources			613.95	613.95
Totals	\$ 33,509.25	\$ 37,498.04	\$ 16,748.02	\$ 87,755.31
Disbursed during the year	25,229.32		10,322.30	35,551.62
Balance on hand December 31, 1907	\$ 8,279.93	\$ 37,498.04	\$ 6,355.72	\$ 52,133.69

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	3,455	\$ 3,698,875.00	252	\$ 266,500.00
Benefit certificates written during the year	456	415,900.00	95	76,500.00
Benefit certificates increased during the year		1,500.00		1,500.00
Totals	3,911	\$ 4,116,275.00	347	\$ 344,500.00
Deduct terminated or decreased during the year	201	211,400.00	21	21,400.00
Total benefit certificates in force December 31, 1907	3,707	\$ 3,904,875.00	326	\$ 323,100.00
Benefit certificates terminated by death during the year	24	29,500.00	4	6,000.00
Benefit certificates terminated by lapse during the year	180	181,900.00	17	15,400.00

Received during the year from members in Iowa: Mortuary, \$2,414.63; reserve, \$349.47; expense, \$1,230.45. Total, \$3,994.55.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	24	\$ 29,523.32	4	\$ 6,005.39
Totals	24	29,523.32	4	6,005.39
Claims paid during the year	22	25,229.32	4	5,705.39
Balance	2	4,300.00		300.00
Saved by compromising or scaling down claims during the year		2,300.00		300.00
Claims unpaid December 31, 1907	2	2,000.00		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	1	\$ 250.00		
Totals	1	250.00		
Balance	1	\$ 250.00		
Claims unpaid December 31, 1907	1	\$ 250.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—56.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Local Observatory select delegates to County Observatory; County to State and State to Grand Observatory.

What is the basis of said representation?

Answer—1 for 25 to County; 1 for 150 to State, and 1 for 300 to Grand Observatory. Provided, that each observatory and each county shall have representation when only 1 observatory in county.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of the governing body attended the last regular meeting?

Answer—36.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Triennially by the Grand Observatory.

What are the qualifications for membership?

Answer—White persons between the ages of 18 and 50, not engaged in certain hazardous occupations, of good moral character and must pass a strict medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$100 to \$2,000, Class A; \$5500 to \$3,000, Class B; maximum \$4,000 in both.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Family, wife, husband, heirs, blood relations, persons dependent upon or such other persons as may be permitted under the laws of the state in which the association is doing business.

How are the expenses of the governing body defrayed?

Answer—By members paying ten cents per month on each \$1,000 or fraction thereof and not to exceed 20 per cent of benefit fund.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than 12 assessments per year.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Only a reminder in official paper.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses, and if so, what amount and for what purpose?

Answer—Yes. Not to exceed 20 per cent may be used for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years if disabled.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,481.88; emergency or reserve, \$354.56; expense, \$1,198.26.

How many assessments were collected during the year?

Answer—Mortuary, \$28,582.10; emergency or reserve, \$4,174.67; expense, \$13,165.63.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—First, 10 per cent of mortuary assessments; second, such part as the board of directors may transfer from the mortuary fund. Drawn upon if more than 12 assessments are required to pay death claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 32; Minnesota, 16; Iowa, 8.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$158,681.15.

Losses and claims paid from organization of association, viz.:

Death claims, \$124,402.52; disability claims, \$1,412.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—Chief Recorder, Chief Astronomer and Chief Treasurer.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA,

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

Incorporated November 20, 1879. Commenced business May 21, 1879

Date of admission into Iowa February 15, 1907.

Home office Corner 4th and Vine Streets, Fort Madison, Iowa.

President, REV. B. H. FORKENBROCK. Vice-President, FRED B. SHARON.
Secretary and Treasurer, PETER KERN.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 175,000.84

Income.

Gross amount of assessments paid by members:
For mortuary \$ 86,158.43
For reserve..... 9,573.05
Total \$ 95,731.48

Gross amount of annual dues.....	4,164.00
Gross amount of membership fees actually received by the association.....	813.00
Medical examiner's fees actually received by the association.....	145.50
Total paid by members.....	\$ 100,853.98
Interest on mortgage loans.....	6,605.33
Sale of lodge supplies.....	94.00
Total income.....	107,553.31
Amount carried forward.....	\$ 282,644.15

Disbursements.

Death claims.....	\$ 82,000.00
Total benefits paid.....	\$ 82,000.00
Commissions and fees paid to deputies or organizers	2,030.00
Salaries of managers or agents not deputies or organizers.....	1,450.00
Salaries and fees paid to supreme medical examiners.....	141.50
Traveling and other expenses of officers, trustees and committees.....	344.57
Insurance department fees.....	110.60
Advertising, printing and stationery.....	768.82
Postage, express, telegraph and telephone.....	168.98
Lodge supplies.....	155.25
Legal expenses.....	175.60
All other disbursements:	
Premium on bond.....	25.00
Total disbursements.....	87,379.32
Balance.....	\$ 195,264.83

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 165,700.00
Cash deposited in banks (not on interest).....	28,735.33
Other ledger assets:	
Reserve fund assessments.....	829.50
Total ledger assets.....	\$ 195,264.83

Non-Ledger Assets.

Interest due, \$251.00, and accrued, \$3,585.46 on mortgages.....	\$ 3,836.46
Total interest due and accrued.....	3,836.46
All other assets:	
Office furniture.....	500.00
Gross assets.....	\$ 199,601.29
Total admitted assets.....	\$ 199,601.29

Liabilities.

Salaries, rents, expenses, commissions, etc., due or accrued.....	\$ 362.50
Total liabilities.....	\$ 362.50

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1907.....	\$ 28,998.75	\$146,046.06	\$ 46.03	\$ 175,090.84
Received during the year from assessments.....	86,158.43	9,573.05		95,731.48
Received during the year from interest and dividends.....		3,435.95	3,169.38	6,605.33
Received during the year from dues and per capita tax.....			4,164.00	4,164.00
Received during the year from all other sources.....			1,052.50	1,052.50
Totals.....	\$115,157.18	\$159,055.06	\$ 8,431.91	\$ 282,644.15
Transferred to other funds.....	25,000.00	1,500.00		26,500.00
Balance.....	\$ 90,157.18	\$159,055.06	\$ 6,931.91	\$ 256,144.15
Received by transfers.....	1,500.00	25,000.00		26,500.00
Balance after transfers.....	\$ 91,657.18	\$184,055.06	\$ 6,931.91	\$ 282,644.15
Disbursed during the year.....	82,000.00		5,379.32	\$ 87,379.32
Balance on hand December 31, 1907.....	\$ 9,657.18	\$184,055.06	\$ 1,552.59	\$ 195,264.83

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	4,167	\$ 6,342,000.00	3,831	\$ 5,906,500.00
Benefit certificates written during the year.....	268	300,000.00	195	225,000.00
Totals.....	4,435	\$ 6,642,000.00	4,026	\$ 6,131,500.00
Deduct terminated or decreased during the year.....	125	168,500.00	113	166,500.00
Total benefit certificates in force December 31, 1907.....	4,310	\$ 6,473,500.00	3,913	\$ 5,965,000.00
Benefit certificates terminated by death during the year.....	36	65,000.00	36	65,000.00
Benefit certificates terminated by lapse during the year.....	89	103,500.00	77	101,500.00

Received during the year from members in Iowa: Mortuary, \$80,074.59; reserve, \$8,897.18; expense, \$3,830.50. Total, \$92,802.27.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	9	\$ 17,000.00	9	\$ 17,000.00
Claims (face value) incurred during the year	36	65,000.00	36	65,000.00
Totals	45	\$ 82,000.00	45	\$ 82,000.00
Claims paid during the year	45	82,000.00	45	82,000.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1907.				

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—156.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with branches.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by branches.

What is the basis of said representation?

Answer—Delegate has a vote for every member of his branch.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—In October, 1906.

How many members of the governing body attended the last regular meeting?

Answer—122.

How many of same were delegates of the subordinate branches?

Answer—114.

When and by whom are the officers and directors elected?

Answer—At the biennial meeting, by the delegates.

What are the qualifications for membership?

Answer—Roman catholic, good health and character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Optional with the insured member.

How are the expenses of the governing body defrayed?

Answer—By semi-annual dues of 50 cents per member.

Are assessments graded on any table of mortality?

Answer—They are graded, but on no particular table.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—On age at entry; level rate plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Regular monthly assessments are collected.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of the mortuary, receipts are placed in the reserve and can be used to pay death losses only, when the death claims exceed the regular assessments.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 150; Nebraska, 6.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,363,305.73.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,208,092.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Only regular commissions to agents.

What officials and heads of departments of the association supervised the making of this report?

Answer—Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
ROYAL HIGHLANDERS,

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

Incorporated August 10, 1896. Commenced business August 11, 1896.

Date of admission into Iowa 1896.

Home office Highlander Building, Aurora, Nebraska.

President, W. F. SHARP. Secretary, F. J. SHARP.

Treasurer, A. E. SICKMAN.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 726,541.26

Income.

Gross amount of assessments paid by members:	
For mortuary, reserve and permanent disability..	\$ 212,567.00
Gross amount of per capita tax, \$23,401.50; assessments for expenses, \$53,141.80	76,543.30
Gross amount of membership fees actually received by the association and fees for changing certificates	995.50
Medical examiner's fees actually received by the association, paid direct to examiner by applicant	
Total paid by members	\$ 290,105.80
Interest on mortgage loans.....	31,181.22
Gross rent from association's property, including \$1,200.00 for association's occupancy of its own buildings	2,689.00
Sale of lodge supplies	1,702.38
From all other sources:	
Commissions paid by borrowers on real estate loans	4,107.10
Miscellaneous receipts	112.20
Total income	329,897.70
Amount carried forward.....	\$ 1,056,438.96

Disbursements.

Death claims	\$ 150,121.05
Permanent disability claims.....	2,950.00
Total benefits paid.....	\$ 153,071.05

Commissions and fees paid to deputies or organizers	15,577.41
Salaries of deputies and organizers.....	14,870.00
Salaries of officers and trustees.....	11,792.70
Salaries of office employes	6,257.00
Salaries and fees paid to supreme medical examiners	1,276.75
Traveling and other expenses of officers, trustees and committees	419.75
Insurance department fees	115.00
Rent, including \$1,200.00 for association's occupancy of its own buildings.....	1,850.00
Advertising, printing and stationery.....	1,029.92
Postage, express, telegraph and telephone.....	1,300.73
Lodge supplies and paraphernalia purchased for use and resale	3,661.91
Official publication	3,559.18
Legal expenses in litigating claims, and other legal expenses	2,844.39
Furniture and fixtures.....	250.00
Taxes, repairs and other expenses on real estate.....	519.79

All other disbursements:

Officers' bonds	387.40
National Fraternal Congress.....	87.50
Supplies for subordinate lodges.....	190.72
Insurance on building.....	54.00
Expense loan department.....	115.85
Cuts for paper and advertising supplies.....	159.99
Fuel, water light and incidental expenses.....	708.59

Total disbursements

220,189.63

Balance

\$ 836,249.33

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 40,111.17
Mortgage loans on real estate, first liens	705,600.00
Book value of bonds (excluding interest).....	20,000.00
Cash deposited in banks (not on interest).....	70,538.16

Total ledger assets

\$ 836,249.33

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 16,159.10
Interest accrued on bonds	400.00

Total interest accrued

16,559.10

Gross assets

\$ 852,808.43

Total admitted assets

\$ 852,808.43

Liabilities.

Death claims reported but not yet adjusted.....	\$ 4,000.00
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Total death claims

\$ 4,000.00

Total liabilities

\$ 4,000.00

Exhibit of Funds.

Classification	Mortuary, Reserve and Disability	Expense	Totals
Balance on hand December, 31, 1906.....	\$ 675,630.14	\$ 50,911.12	\$ 726,541.26
Received during the year from assessments.....	212,567.00	53,141.80	265,708.80
Received during the year from interest and dividends.....	31,181.22		31,181.22
Received during the year from dues and per capita tax.....		23,401.50	23,401.50
Received during the year from all other sources.....		9,606.18	9,606.18
Totals.....	\$ 919,378.36	\$ 137,060.60	\$ 1,056,438.96
Balance.....	\$ 919,378.36	\$ 137,060.60	\$ 1,056,438.96
Balance after transfers.....	\$ 919,378.36	\$ 137,060.60	\$ 1,056,438.96
Disbursed during the year.....	153,071.05	67,118.58	220,189.63
Balance on hand December 31, 1907.....	\$ 766,307.31	\$ 69,942.02	\$ 836,249.33

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	21,437	\$ 31,301,000.00	1,279	\$ 1,730,500.00
Benefit certificates written during the year.....	4,765	5,066,000.00	629	708,000.00
Totals.....	26,202	\$ 37,367,000.00	1,908	\$ 2,438,500.00
Deduct terminated or decreased during the year.....	3,184	3,972,500.00	344	384,000.00
Total benefit certificates in force December 31, 1907.....	23,018	\$ 33,394,500.00	1,564	\$ 2,054,500.00
Benefit certificates terminated by death during the year.....	114	165,000.00	13	14,000.00
Benefit certificates terminated by lapse and non-acceptance during the year.....	3,070	3,807,500.00	331	370,000.00

Received during the year from members in Iowa: Mortuary, Reserve and Disability, \$13,094.73; expense, \$4,925.67. Total, \$18,020.40.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	7	\$ 8,378.14		
Claims (face value) incurred during the year.....	114	145,712.91	13	\$ 10,166.70
Totals.....	121	\$ 154,121.05	13	\$ 10,166.70
Claims paid during the year.....	118	150,121.05	10	6,166.70
Balance.....	3	\$ 4,000.00	3	\$ 4,000.00
Claims unpaid December 31, 1907.....	3	\$ 4,000.00	3	\$ 4,000.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year.....	17	\$ 2,950.00		
Totals.....	17	\$ 2,950.00		
Claims paid during the year.....	17	\$ 2,950.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—391.

How often are meetings of the subordinate branches required to be held?

Answer—At least once every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to convention.

What is the basis of said representation?

Answer—One delegate to each 700 members.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—September 11-13, 1905.

How many members of the governing body attended the last regular meeting?

Answer—25 delegates, 13 officers and 10 committees (delegates only voting).

How many of same were delegates of the subordinate branches?

Answer—25.

When and by whom are the officers and directors elected?

Answer—Every four years by delegates to convention.

What are the qualifications for membership?

Answer—Sec. 100. Beneficial Members. Members between the ages of eighteen and forty-eight years, who are morally qualified, and who shall pass a satisfactory physical examination, unless engaged in a business or occupation prohibited to members of this fraternity, shall be eligible to participate in the benefit funds of the fraternity.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 48 for insurance, and 17 to 65 for fraternal (or social) members.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000, \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Sec. 130. Beneficiaries. No benefit certificate shall be made payable to any person other than the blood relatives, husband, affianced husband, wife, affianced wife, or dependents, nor can any such certificate be transferred or assigned by a member to any other persons than the above.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of \$1.00 and not to exceed 20 per cent of monthly payments.

Are assessments graded on any table of mortality?

Answer—No mortality tables are used.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—No mortality tables are used. Monthly payments are fixed on age at entry. Monthly payments collected each month whether deaths occur or not.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One payment collected each month whether deaths occur or not.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes; published in the official paper, and mailed to each member each month.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

How is the amount guaranteed?

Answer—No guarantee.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

At what age does the benefit commence?

Answer—One-tenth each year after 70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, disability and emergency or reserve, \$18,069.60; expense, \$4,517.40 was the No. 12 assessments 1907.

How many assessments were collected during the year?

Answer—Mortuary, disability and emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Monthly payments are collected each month whether deaths occur or not. Excess over deaths carried to reserve fund, which, with all interest accumulations, guarantee members excessive cost as Order grows older.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 259; Montana, 17; Iowa, 34; Colorado, 19, Washington, 20; Idaho, 10; Wyoming, 9; Kansas, 15; District of Columbia, 1; Utah, 2; California, 2; Oklahoma, 3. Total, 391.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, reserve and disability, \$1,373,209.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$726,702.86; disability claims, \$15,450.00

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—President, chief secretary and chief treasurer.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA,

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

Incorporate March 21, 1895. Commenced business March 21, 1895.

Date of admission into Iowa February 27, 1897.

Home office Woolner Building, Peoria, Illinois.

Insurance Department Conducted at Rock Island, Illinois.

President, (Social Department) MRS. E. D. WATT.

Secretary, (Social Department) MRS. WINNIE FIELDER.

President, (Insurance Dept.) BENJ. D. SMITH.

Secretary, (Insurance Dept.) MISS MYRTLE E. DADE, Rock Island, Ill.

Treasurer, MRS. SUSIE BOAS.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 237,493.42

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 679,937.27
For mortuary (estimated, not audited) in state bank	1,500.00
Total	\$ 681,437.27

Gross amount of per capita tax.....	140,213.00	
Gross amount of membership fees actually received by the association	25,002.00	
All other assessments, dues or fees:		
Changes in certificates.....	1,513.50	
Card fees	24.25	
Other funds not audited (estimated).....	1,000.84	
Total paid by members	\$ 849,190.86	
Interest from all other sources.....	4,544.30	
Sale of lodge supplies.....	12,232.95	
Official publication, advertising.....	3,233.91	
From all other sources:		
Premium schedule bond received.....	6,177.60	
License fee, South Dakota camps.....	169.50	
Refund of amount deposited with the Commercial National Bank, Kansas City, Kansas, to in- demnify the United States Fidelity and Guar- anty Co. by reason of its suretyship upon appeal bond	2,000.00	
Total income	877,549.12	
Amount carried forward.....	\$ 1,115,042.54	

Disbursements.

Death claims	\$ 730,800.44	
Total benefits paid.....	\$ 730,800.44	
Commissions and fees paid to deputies or organizers	32,502.61	
Salaries of officers and trustees.....	9,400.00	
Other compensation of officers and trustees.....	12,975.20	
Salaries and other compensation of committees.....	1,040.00	
Salaries of office employes.....	22,816.90	
Salaries and fees paid to supreme medical exam- iners, expense	1,741.56	
Traveling and other expenses of officers, trustees and committees	14,021.30	
Insurance department fees	1,258.97	
Rent	2,722.00	
Advertising, printing and stationery.....	7,720.22	
Postage, express, telegraph and telephone.....	13,369.88	
Lodge supplies	8,066.88	
Official publication	25,046.15	
Legal expenses	3,835.01	
Furniture and fixtures.....	1,694.77	
All other disbursements:		
General expense	3,894.04	
Refunded to members.....	385.42	
Schedule bond—premium paid.....	5,484.63	
Total disbursements	898,776.07	
Balance	\$ 216,266.47	

Ledger Assets.

Cash in association's office and banks (not on in- terest)	\$ 216,266.47	
Total ledger assets	\$ 216,266.47	

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, (estimated)		81,000.00
All other assets:		
Furniture	\$ 10,622.80	
Supplies	10,735.86	
Mailing list, type, etc.....	8,192.35	29,551.01
Gross assets	\$ 326,817.48	

Deduct Assets Not Admitted.

Other items:		
Furniture	\$ 10,622.80	
Supplies	10,735.86	
Mailing list	8,192.35	29,551.01
Total admitted assets	\$ 297,266.47	

Liabilities.

Death claims resisted.....	\$ 9,000.00	
Death claims reported but not yet adjusted.....	120,250.00	
Total death claims	\$ 129,250.00	
Total liabilities	\$ 129,250.00	

Exhibit of Funds.

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1906.....	\$ 171,653.29	\$ 62,840.13	\$ 237,493.42
Received during the year from assess- ments	681,437.27		681,437.27
Received during the year from interest and dividends		4,544.30	4,544.30
Received during the year from dues and per capita tax		140,213.00	140,213.00
Received during the year from all other sources		51,354.55	51,354.55
Totals	\$ 856,090.56	\$ 258,951.98	\$ 1,115,042.54
Transferred to other funds	13,600.00		13,600.00
Balance	\$ 842,490.56	\$ 258,951.98	\$ 1,128,642.54
Received by transfers	13,600.00		13,600.00
Balance after transfers	\$ 842,490.56	\$ 272,551.98	\$ 1,115,042.54
Disbursed during the year	730,800.44	167,975.63	898,776.07
Balance on hand December 31, 1907	\$ 111,690.12	\$ 104,576.35	\$ 216,266.47

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	115,503	\$124,880,250.00	10,075	\$ 10,892,000.00
Benefit certificates written during the year	21,949	26,548,500.00	1,506	1,570,000.00
Benefit certificates increased during the year		566,750.00		34,500.00
Totals	140,542	\$151,804,500.00	11,581	\$ 12,496,500.00
Deduct terminated or decreased during the year	4,461	\$ 4,923,000.00	286	\$ 305,000.00
Total benefit certificates in force December 31, 1907	136,081	\$146,881,500.00	11,295	\$ 12,191,500.00
Benefit certificates terminated by death during the year	728	776,750.00	63	64,500.00
Benefit certificates terminated by lapse during the year	3,733	4,146,250.00	176	173,500.00

Received during the year from members in Iowa: Mortuary, \$58,558.65; expense, \$15,171.92. Total, \$73,730.57.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
One rejected (reinstated)	1	\$ 1,000.00		
Claims unpaid December 31, 1906, as per last statement	89	97,000.00	8	7,500.00
Claims (face value) incurred during the year	728	776,750.00	63	64,500.00
Totals	818	\$ 874,750.00	71	\$ 72,000.00
Claims paid during the year	696	730,800.44	60	58,461.52
Balance	122	\$ 143,949.56	11	\$ 13,538.48
Saved by compromising or scaling down claims during the year	5	14,699.56		2,538.48
Claims unpaid December 31, 1907	117	\$ 129,250.00	11	\$ 11,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly at least.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates by state camps composed of delegates from local camps.

What is the basis of said representation?

Answer—One delegate per thousand members in each state.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—May, 1906.

How many members of the governing body attended the last regular meeting?

Answer—162.

How many of same were delegates of the subordinate branches?

Answer—142.

When and by whom are the officers and directors elected?

Answer—Delegates in supreme camp convention.

What are the qualifications for membership?

Answer—Of good health, character, between 17 and 45 years of age, white race. Male members must be members of Modern Woodmen of America.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—17 to 45 years, females; 18 to 45 years, males.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250, \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of the family and blood relatives, widow, widower, heirs or dependents.

How are the expenses of the governing body defrayed?

Answer—From general fund of the supreme camp derived principally from semi-annual per capita and certificate fees.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Fixed rate as per table attached.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Have collected only nine during past year. Number of assessments not limited.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—By-law does. By-law provides one assessment shall be collected each month, except when notice of skip is made.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—20 per cent of an assessment is permitted, but it has never been necessary to use same but twice.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By agreement in certificate to levy sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$81,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 9.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 856; Iowa, 432; Wisconsin, 433; Kansas, 431; Nebraska, 365; Minnesota, 364; Michigan, 229; South Dakota, 118; North Dakota, 110; Missouri, 339; Indiana, 172; Ohio, 89; West Virginia, 11; Pennsylvania, 27; Wyoming, 23; Montana, 41; Idaho, 41; Washington, 100; Oregon, 58; California, 31; Colorado, 65; Oklahoma, 141; Indian Territory, 28; Maryland, 8; New Jersey, 5; Utah, 11; Rhode Island, 3; Nevada, 3; Connecticut, 13; Maine, 31; Kentucky, 14; Virginia, 2; District Columbia, 2; Texas, 25; New York, 37. Total, 4,779.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,963,603.37.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,829,813.25.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Only in upbuilding camps.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme and beneficiary recorder.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
ROYAL RESERVE SOCIETY,

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

Incorporated April 14, 1906. Commenced business April 14, 1906.

Home office Room 303 Dows Bldg., 2d St. and 2d Ave. Cedar Rapids, Iowa.

President, A. W. CAZEE.

Secretary, L. W. BARKHURST.

Vice-President, W. H. MEYERS.

Treasurer, CHRISTIAN KROENER.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 710.80

Income.

Gross amount of assessments paid by members:		
For mortuary	\$	2,643.10
Gross amount of assessments for expenses.....		3,185.60
Total paid by members	\$	5,828.70
From all other sources:		
Promotion fund		2,673.66
Total income		8,502.36
Amount carried forward.....	\$	9,213.16

Disbursements.

Death claims	\$	766.90
Sick and accident claims.....		74.42
Total benefits paid.....	\$	841.32
Commissions and fees paid to deputies or organizers.....		1,055.83
Salaries of deputies and organizers.....		820.65
Salaries of officers and trustees.....		1,873.90
Salaries of office employees.....		111.75
Salaries and fees paid to subordinate medical examiners		801.90
Traveling and other expenses of officers, trustees and committees		404.61
Insurance department fees		84.72
Rent		200.32
Advertising, printing and stationery.....		239.24
Postage, express, telegraph and telephone.....		121.92

Lodge supplies	26.69	
Expense of supreme lodge meeting	21.55	
Furniture and fixtures	7.60	
All other disbursements:		
Interest	26.18	
Borrowed money	36.00	
Refund to members	6.95	
Total disbursements		6,620.33
Balance		\$ 2,592.83

Ledger Assets.

Cash in association's office, \$11.83; deposited in banks not on interest), \$2,581.00		\$ 2,592.83
Total ledger assets		\$ 2,592.83

Non-Ledger Assets.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		505.00
Gross assets		\$ 3,098.73
Total admitted assets		\$ 3,098.73

Liabilities.

Death claims resisted	\$ 1,383.50	
Total death claims	\$ 1,383.50	
Total permanent disability claims	\$ 1,383.50	
Total unpaid claims	\$ 1,383.50	
Salaries, rents, expenses, commissions, etc., due or accrued		285.00
Borrowed money		2,200.00
All other liabilities:		
Promotion fund		3,063.32
Total liabilities		\$ 6,931.82

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906	\$ 935.94		\$ 15.16	\$ 710.80
Received during the year from assessments	2,648.10		3,185.00	5,833.70
Received during the year from all other sources			2,673.66	2,673.66
Totals	\$ 3,584.04		\$ 5,874.43	\$ 9,213.16
Transferred to other funds	294.00			
Balance	\$ 3,290.04		\$ 5,874.43	\$ 8,919.16
Received by transfers		\$ 294.00		
Balance after transfers	\$ 3,290.04	\$ 294.00	\$ 5,874.43	\$ 9,213.16
Disbursed during the year	780.43		5,819.91	6,600.33
Balance on hand December 31, 1907	\$ 2,509.61	\$ 294.00	\$ 84.51	\$ 2,592.83

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	558	\$ 532,000.00	558	\$ 532,000.00
Benefit certificates written during the year	435	432,500.00	435	432,500.00
Totals	993	\$ 964,500.00	993	\$ 964,500.00
Deduct terminated or decreased during the year	409	390,500.00	409	390,500.00
Total benefit certificates in force December 31, 1907	584	\$ 574,000.00	584	\$ 574,000.00
Benefit certificates terminated by death during the year	3	3,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year	406	387,500.00	406	387,500.00

Received during the year from members in Iowa: Mortuary, \$2,643.10; expense, \$3,185.00. Total, \$5,828.70.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	3	\$ 2,089.50	3	\$ 2,089.50
Totals	3	\$ 2,089.50	3	\$ 2,089.50
Claims paid during the year	1	795.00	1	795.00
Balance	2	\$ 1,383.50	2	\$ 1,383.50
Claims unpaid December 31, 1907	2	\$ 1,383.50	2	\$ 1,383.50

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	2	\$ 74.42	2	\$ 74.42
Totals	2	\$ 74.42	2	\$ 74.42
Claims paid during the year.....	2	\$ 74.42	2	\$ 74.42

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Seven.

How often are meetings of the subordinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates for each lodge.

What is the basis of said representation?

Answer—One delegate for each fifty members or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October 8, 1907.

How many members of the governing body attended the last regular meeting?

Answer—Eighteen.

How many of same were delegates of the subordinate branches?

Answer—Twelve.

When and by whom are the officers and directors elected?

Answer—At each biennial meeting of the supreme lodge, and by the members of the supreme convention present.

What are the qualifications for membership?

Answer—Any white person of good moral character, of sound bodily health and mind, and not engaged in hazardous occupation.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Sixteen to sixty years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives, legatees or legal heirs.

How are the expenses of the governing body defrayed?

Answer—Subordinate lodges pay the expenses of the delegates. Other expenses out of the general fund.

Are assessments graded on any table of mortality?

Answer—No.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, twelve. Maximum, as much as is needed to fulfill the contracts and no more.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund, and assessments if needed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Age seventy.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$972.46; expense, \$233.45.

How many assessments were collected during the year?

Answer—Mortuary, twelve; expense, twelve.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By deduction from the certificate till members reach their expectancy. To be used where twelve assessments will not meet the losses.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; October 8, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 7.

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

Answer—No; except as deputy work.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,338.74.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$706.00; disability claims, \$74.42.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—A. W. Cazer, president; L. W. Barkhurst, secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

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

Incorporated January 1, 1891. Commenced business January 1, 1891

Home office 15th and Howard Streets, Omaha, Nebraska.

President, JOSEPH C. ROOT. Secretary, JOHN T. YATES.
Vice-President, WM. A. FRASER. Treasurer, MORRIS SHEPPARD.
Actuary, JOHN W. BARTH.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 4,487,923.62

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 4,250,026.79
For reserve	546,157.28
Total	\$ 4,806,184.07
Gross amount assessments for expenses.....	635,388.75
Gross amount of membership fees actually received by the association	167,382.43
All other assessments, dues or fees:	
Surety bonds, camp officers.....	9,235.34
Assessments from members at large.....	1,578.55
General relief funds, voluntary contributions.....	2,625.20
Total paid by members	\$ 5,582,394.34
Interest on bonds	166,797.12
Interest from all other sources.....	14,397.07
Gross rent from association's property, including \$9,976.00, for association's occupancy of its own building	18,633.50
Sale of lodge supplies	14,156.60
Official publication	7,813.11
Profit on sale or maturity of ledger assets:	
Profit on sale of bonds and buildings sold.....	1,577.97
Protested checks reimbursed.....	4,831.30
Surety companies for losses	3,022.81

From all other sources:	
Woodmen Circle	6,006.00
Governing bodies	2,272.25
Bronze tablets for monuments, sold.....	1,618.00
Premiums for new members, sold.....	1,256.03
Refunds from deputies	761.17
Pacific jurisdiction per capita.....	320.00
Cancelled general fund checks.....	215.82
Miscellaneous receipts	559.72
Total income	\$ 5,827,526.82
Amount carried forward.....	\$ 10,265,450.44

Disbursements.

Death claims	\$ 3,272,789.30
Permanent disability claims.....	6,250.00
Other benefits:	
Monuments	232,753.40
Refunded to members, beneficiary fund.....	7,872.57
Refunded to members, general fund.....	14,735.61
Total benefits paid.....	\$ 3,537,400.88
Commissions and fees paid to deputies or organizers	317,477.10
Salaries of officers and trustees.....	22,295.78
Other compensation of officers and trustees.....	5,569.38
Salaries and other compensation of committees.....	7,641.57
Salaries of office employees.....	110,589.30
Salaries and fees paid to supreme medical exam- iners	8,818.70
Salaries and fees paid to subordinate medical exam- iners	1,058.00
Traveling and other expenses of officers, trustees and committees	5,951.06
Insurance department fees	1,162.55
Rent	9,970.00
Advertising, printing and stationery.....	57,018.64
Postage, express, telegraph and telephone.....	28,116.54
Lodge supplies	22,572.85
Official publication	70,976.07
Expense of supreme lodge meeting.....	108,227.63
Legal expense in litigating claims.....	10,717.11
Furniture and fixtures	7,400.20
Taxes, repairs and other expenses on real estate.....	15,165.48
Loss on sale or maturity of ledger assets:	
Amortization of premiums on bonds.....	9,846.20
All other disbursements:	
Taxes on personal property.....	230.08
Sovereign manager's expense and office rent.....	187.25
Surety bonds—sovereign and camp officers.....	6,500.00
Premiums for securing new members.....	8,676.57
Legislation, \$100.00; claim department, \$8,287.00.....	8,387.00
Bronze tablets, \$30.00; uniform rank, \$100.00.....	130.00
General relief funds.....	1,121.25
Miscellaneous expenses	8,085.75
Miscellaneous traveling expenses.....	2,077.82
Falkenburg monument	2,533.95
Advances to clerks (repaid).....	171.75
Nebraska Log Rolling Association.....	50.00
Boys of Woodcraft	22.50
Childs Saving Institute.....	20.00
Total disbursements	4,806,024.07
Balance	\$ 5,800,426.37

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 112,474.00
Book value of bonds (excluding interest).....	5,904,815.14
Deposited in trust companies and banks on interest	388,922.15
Cash in association's office.....	13,278.40

Other ledger assets:	
Due from camps and others.....	1,768.21
Inventory.....	53,170.47

Total ledger assets \$ 5,869,426.37

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$ 32,998.31
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Total interest due and accrued..... 32,998.31

Market value of real estate over book value.....	47,536.00
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Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, estimated.....	480,000.00
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Gross assets \$ 6,429,950.68

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value..	337.64
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Total admitted assets \$ 6,429,613.04

Liabilities.

Death claims due and unpaid.....	\$ 7,030.91
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Death claims resisted.....	42,558.00
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Death claims reported but not yet adjusted.....	331,259.00
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Present value of deferred death and disability claims payable instalments.....	66,244.04
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Total death claims \$ 447,082.95

Advanced assessments.....	45,105.80
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All other liabilities:	
Unpaid monuments.....	157,700.00
Monuments resisted.....	3,400.00

Total liabilities \$ 653,288.75

Exhibit of Funds.

Classification	Mortuary and Disability	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 369,227.71	\$3,839,926.19	\$ 237,769.73	\$ 4,437,923.62
Received during the year from assessments.....	4,239,023.79	546,137.28	655,388.75	5,440,549.82
Received during the year from interest and dividends.....	11,069.41	168,445.53	1,649.25	181,164.19
Received during the year from all other sources.....		1,176.97	183,672.81	184,849.81
Totals.....	\$4,640,233.91	\$4,546,705.97	\$1,078,480.53	\$10,265,420.41
Transferred to other funds.....	850,000.00			850,000.00
Balance.....	\$3,790,233.91	\$4,546,705.97	\$1,078,480.53	\$ 9,415,420.41
Received by transfers.....		850,000.00		850,000.00
Balance after transfers.....	\$3,790,233.91	\$5,396,705.97	\$1,078,480.53	\$10,265,420.41
Disbursed during the year.....	\$3,522,695.37	9,846.25	833,512.54	4,366,054.16
Balance on hand December 31, 1907.....	\$ 267,538.54	\$5,386,859.71	\$ 214,968.02	\$ 5,869,426.37

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	339,730	\$165,150,100.00	9,683	\$ 13,791,400.00
Benefit certificates written during the year.....	93,724	116,533,000.00	1,814	2,340,400.00
Benefit certificates increased during the year.....		402,000.00		10,500.00
Totals.....	433,454	\$282,085,100.00	11,497	\$ 16,142,300.00
Deduct terminated or decreased during the year.....	35,275	42,908,600.00	1,086	1,255,200.00
Total benefit certificates in force December 31, 1907.....	398,179	\$239,176,500.00	10,411	\$ 14,787,100.00
Benefit certificates terminated by death during the year.....	2,639	3,825,100.00	82	121,200.00
Benefit certificates terminated by lapse during the year.....	17,298	30,714,300.00	542	589,700.00
Benefit certificates terminated by suspension during the year.....	15,338	18,369,300.00	462	544,300.00

Received during the year from members in Iowa: Mortuary, \$129,869.74; reserve, \$15,494.97; disability, in mortuary; expense, \$19,732.07. Total, \$156,087.78.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	348	\$ 575,050.36	10	\$ 15,950.00
Claims (face value) incurred during the year	2,630	3,825,100.00	82	121,200.00
Totals	2,978	\$ 4,400,150.36	92	\$ 137,150.00
Claims paid during the year	2,973	3,535,542.70	82	115,750.00
Balance	314	\$ 894,616.66	10	\$ 21,400.00
Saved by compromising or scaling down claims during the year	5	352,677.75	1	4,700.00
Claims unpaid December 31, 1907	309	\$ 541,938.91	9	\$ 16,700.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	45	\$ 43,200.00	8	\$ 8,000.00
Claims (face value) incurred during the year	30	45,500.00	7	9,200.00
Totals	75	\$ 88,700.00	15	\$ 17,200.00
Claims paid during the year		9,250.00		2,150.00
Balance	75	\$ 79,450.00	15	\$ 15,050.00
Saved by compromising or scaling down claims during the year	3	2,500.00		
Claims unpaid December 31, 1907	72	\$ 76,950.00	15	\$ 15,050.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—7183.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Head Consul, the Junior Past Head Consul of Head Camps and one delegate from each state having 500 or more members, except the state wherein the Head Consul resides, and also one delegate at large for each succeeding 5,000 members in excess of the first 500 or three-fourths fraction thereof.

What is the basis of said representation?

Answer—One delegate from each camp of 20 or more members and one additional delegate for each 100 members or three-fourths fraction thereof in excess of the first 20.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 14, 1907.

How many members of the governing body attended the last regular meeting?

Answer—107.

How many of same were delegates of the subordinate branches?

Answer—94.

When and by whom are the officers and directors elected?

Answer—Quadrennially by the sovereign camp.

What are the qualifications for membership?

Answer—An applicant must be a white male person of sound bodily health, exemplary habits, and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, adopted children, parents, brothers, sisters or other blood relations, or persons dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—Per capita allowance by the sovereign camp to the head camps.

Are assessments graded on any table of mortality?

Answer—Considering our accumulative scaled certificates, rates average approximate to National Fraternal Congress Tables.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12 assessments, maximum; 12 assessments, minimum, until emergency is exhausted, then unlimited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used.

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—At 70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$373,134.51; disability, in mortuary; emergency or reserve, \$47,837.76; expense, \$57,405.31.

How many assessments were collected during the year?

Answer—12 assessments; mortuary, \$4,260,026.79; disability, in mortuary; emergency or reserve, \$546,157.28; expense, \$655,388.75.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of the assessments levied is reserved to pay death losses when twelve assessments per year are insufficient.

Has the constitution or laws of the association been amended during the year?

Answer—May 24, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Thirty-five states and territories; District of Columbia and Mexico in this jurisdiction; Alabama, 284; Arizona, 15; Arkansas, 527; Connecticut, 31; Delaware, 1; District of Columbia, 6; Florida, 168; Georgia, 183; Illinois, 95; Indiana, 82; Iowa, 178; Kansas, 92; Kentucky, 175; Louisiana, 350; Maryland, 11; Mexico, 7; Michigan, 85; Minnesota, 46; Mississippi, 657; Missouri, 357; Nebraska, 174; New Jersey, 33; New Mexico, 36; New York, 82; North Carolina, 178; North Dakota, 15; Ohio, 131; Oklahoma, 461; Pennsylvania, 129; Rhode Island, 5; South Carolina, 315; South Dakota, 13; Tennessee, 217; Texas, 1,864; Virginia, 72; West Virginia, 37; Wisconsin, 766. Total, 7,188.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$26,127,119.47; disability, in mortuary.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$23,293,695.93; disability claims, \$25,450.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Joseph C. Root, Sor. Com.; John T. Yates, Sor. Clerk; Thos. W. Burchmore, Chief Clerk; John W. Barth, Chief Stat.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

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

Incorporated April, 1880.

Commenced business 1877.

Date of admission into Iowa 1879.

Home office 606-610 Mercantile Bldg., St. Louis.

President DR. F. GAUDER.

Secretary, ANTHONY MATRE.

Vice-President, H. F. CROGHAN.

Treasurer, CHARLES E. HANNAUER.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 830,181.81

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 691,886.01
Gross amount of per capita tax	24,394.55
Medical examiner's fees actually received by the association	247.20
Total paid by members	\$ 716,527.76
Interest on mortgage loans	425.00
Interest on bonds	25,002.00
Interest from all other sources	5,556.24
Gross rent from association's property, balance \$124.00 for association's occupancy of its own buildings	31,107.24
Sale of lodge supplies	375.47
Official publication	249.34
From all other sources:	
Fines	71.30
Benefit certificate	205.56
Cancelled warrants	1,016.00
*Part payment on Chattanooga property, \$2,500.....	
On account of mortgage, Chattanooga property, \$500	3,000.00
Refund on fire insurance policies.....	11.06
*(500 reported in last statement on account of deposit on sale of property pending the sale of said property, and which was not deducted, is now included under disbursements.)	
Total income	752,563.73

Amount carried forward..... \$ 1,582,745.54

Disbursements.

Death claims	\$ 701,004.21	
Total benefits paid.....	\$ 701,004.21	
Salaries of deputies and organizers.....	1,956.50	
Salary of chief organizer.....	1,200.00	
Salaries of officers and trustees.....	8,699.92	
Salaries and fees paid to supreme medical examiners.....	1,147.00	
Salaries and fees paid to subordinate medical examiners.....	2,505.00	
Traveling and other expenses of officers, trustees and committees.....	1,748.80	
Insurance department fees:		
Rent.....	411.85	
Advertising, printing and stationery.....	1,491.00	
Postage, express, telegraph and telephone.....	2,457.28	
Lodge supplies.....	963.79	
Official publication.....	765.01	
Expense of supreme lodge meeting, biennial convention.....	3,579.60	
Legal expense in litigating claims, \$50.00; other legal expenses, \$253.90.....	4,251.05	
Legal expense in litigating claims, \$50.00; other legal expenses, \$253.90.....	303.90	
All other disbursements:		
Surety bonds.....	370.00	
Actuary's expense.....	51.75	
Official visit of Sup. Pres't.....	42.70	
Expense of deputy organizers.....	2,960.45	
Fraternal Congress and federation fees.....	217.50	
Premiums to branches for securing new members.....	2,048.50	
Appropriation to state council and central com.....	780.00	
Expenses of chief organizer.....	150.00	
Refund of per capita tax.....	307.40	
Real estate reported as asset, and included in balance of last report, but now sold, \$30,000; mortgage on said real estate, \$16,500; difference.....	3,500.00	
Total disbursements.....	742,913.21	
Balance.....	\$ 830,832.33	

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 16,500.00	
Book value of bonds (excluding interest).....	760,525.68	
Deposited in trust companies and banks on interest.....	62,806.65	
Total ledger assets.....	\$ 830,832.33	

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 387.31	
Interest due, \$300.00, and accrued, \$3,527.50 on bonds.....	2,827.50	
Interest accrued on other assets.....	265.65	
Total interest and rents due and accrued.....	4,480.46	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	27,122.99	
All other assets:		
Due from branches, expense fund.....	1,361.70	28,484.69
Gross assets.....	\$ 872,797.48	

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.....	\$ 34,173.18
Total admitted assets.....	\$ 838,624.30

Liabilities.

Death claims due and unpaid.....	\$ 25,166.29	
Death claims reported but not yet adjusted.....	8,733.69	
Total death claims.....	33,899.98	
Advanced assessments.....	49.51	
Total liabilities.....	\$ 33,849.55	

Exhibit of Funds.

Classification	Mortuary	Reserve	Organization
Balance on hand December 31, 1906.....	\$ 142,229.02	\$ 674,208.48	\$ 10,156.65
Received during the year from assessments.....	691,885.01		
Received during the year from interest and dividends.....	30,558.24		
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....	4,560.06		10.00
Totals.....	\$ 869,233.33	\$ 674,208.48	\$ 10,166.65
Transferred to other funds.....	10,000.00	674,208.48	
Balance.....	\$ 859,233.33		\$ 10,166.65
Received by transfers.....	\$ 674,208.48		10,000.00
Balance after transfers.....	1,533,441.81		20,166.65
Disbursed during the year.....	704,504.21		12,806.09
Balance on hand December 31, 1907.....	\$ 828,937.60		\$ 7,300.56

Classification	Expense	Totals
Balance on hand December 31, 1906.....	\$ 3,587.66	\$ 830,181.81
Received during the year from assessments.....		691,885.01
Received during the year from interest and dividends.....		30,558.24
Received during the year from dues and per capita tax.....	24,395.55	24,394.55
Received during the year from all other sources.....	1,154.87	5,724.93
Totals.....	\$ 29,137.08	\$ 1,588,745.54
Transferred to other funds.....		684,208.48
Balance.....	\$ 29,137.08	\$ 898,537.06
Received by transfers.....		684,208.48
Balance after transfers.....	\$ 29,137.06	\$ 1,588,745.54
Disbursed during the year.....	25,542.91	742,913.21
Balance on hand December 31, 1907.....	\$ 3,594.17	\$ 830,832.33

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Reported by error		\$ 174.04		
Benefit certificates in force December 31, 1906, as per last statement	19,243	\$ 24,686,657.09	131	\$ 140,473.60
Benefit certificates written during the year	1,481	1,076,750.00	34	20,750.00
Totals	20,727	\$ 25,763,407.09	165	\$ 161,223.60
Deduct terminated or decreased during the year	1,707	1,965,576.24	22	12,636.51
Total benefit certificates in force December 31, 1907	19,020	\$ 23,797,830.85	143	\$ 148,587.05
Benefit certificates terminated by death during the year	454	608,555.27	4	5,284.44
Benefit certificates terminated by lapse during the year	1,353	1,183,141.97	18	7,352.10
Benefit certificates terminated by decrease during the year		81,879.00		

Received during the year from members in Iowa: Mortuary, \$5,281.55; expense, \$347.91. Total, \$5,629.46

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Reported by error		\$ 36,518.76		
Claims unpaid December 31, 1906, as per last statement	28	\$ 36,348.92		
Claims (face value) incurred during the year	454	608,555.27	4	\$ 5,281.14
Totals	482	\$ 734,904.19	4	\$ 5,281.44
Claims paid during the year	450	701,004.21	4	5,284.44
Balance	32	\$ 33,899.98		
Claims unpaid December 31, 1907	32	\$ 33,899.98		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—556.

How often are meetings of the subordinate branches required to be held?

Answer—Every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—All subordinate bodies send delegates to their state convention, where supreme delegates are selected. These supreme delegates represent their state at supreme convention.

What is the basis of said representation?

Answer—One delegate from states having 500 members; two delegates if more than 500.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—May, 1907.

How many members of the governing body attended the last regular meeting?

Answer—48.

How many of same were delegates of the subordinate branches?

Answer—41.

When and by whom are the officers and directors elected?

Answer—By the supreme delegates at triennial convention.

What are the qualifications for membership?

Answer—Practical roman catholic, good moral character, sound bodily health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Becomes eligible as soon as initiated and paying first assessment.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250, \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Only blood relatives, wife or husband, affianced wife or husband, or a person dependent upon the insured.

How are the expenses of the governing body defrayed?

Answer—By per capita tax.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At rating in 1904 members were assessed at attained ages, excepting such who took entry age option at reduced insurance, paying level rate, level rate.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—New members pay assessment at entry age; level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Note.—A valuation of our Order was made by Actuary Abb Landis with year ending December 31, 1905.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are levied each month; should these not suffice extras are called.

Are notices of the assessments and dues sent to the members?

Answer—Notices appear in official journal.

If so, do they state the purpose for which the money is to be used.

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Not since last convention.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$58,000.00; expense, 10 cents per member each month.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, one in January of \$1.00; since October 10 cents per month.

Has the constitution or laws of the association been amended during the year?

Answer—In May, 1907.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 9; Arkansas, 7; California, 10; Colorado, 6; Connecticut, 2; District of Columbia, 9; Florida, 2; Georgia, 6; Idaho, 4; Illinois, 45; Indiana, 61; Iowa, 8; Kansas, 5; Kentucky, 32; Louisiana, 36; Maryland, 1; Massachusetts, 7; Michigan, 3; Minnesota, 6; Mississippi, 12; Missouri, 76; Montana, 3; Nebraska, 17; Nevada, 2; New Hampshire, 1; New Jersey, 1; New Mexico, 2; New York, 22; North Carolina, 1; Ohio, 55; Oklahoma, 1; Oregon, 4; Pennsylvania, 25; Rhode Island, 12; South Carolina, 3; South Dakota, 1; Tennessee, 14; Texas, 31; Vermont, 2; Virginia, 7; Washington, 2; West Virginia, 1; Wisconsin, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$15,362,837.12.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$15,229,726.30.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Premiums are paid to members for procuring new members.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the conditions and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM,

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

Incorporated November 5, 1877. Commenced business June 23, 1877.

Date of admission into Iowa August 12, 1878.

Home office 407 Shawmut Ave., Boston, Mass.

Supreme Regent, ROBERT VAN SANDS. Supreme Secretary, ALFRED T. TURNER.
Supreme Vice-Regent, CLOVIS H. BOWEN. Supreme Treasurer, EDW. A. SKINNER.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 4,180,706.35

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 8,596,351.93
Gross amount of annual dues, \$193,418.70; assessments for expenses, nothing.....	193,418.70
All other assessments, dues or fees:	
Members at large: cards, \$39; dues, \$0.42.....	39.42
Changes of benefit certificates.....	3,148.50
Total paid by members.....	\$ 8,792,958.55
Bank balances	29,903.96
Diminishing benefits	2,388.52
Interest on bonds.....	106,518.39
Interest from all other sources:	
Deposit in Province of Quebec.....	150.00
Gross rent from association's property, including \$5,979.27 for association's occupancy of its own buildings	5,979.27
Sale of lodge supplies.....	4,154.23
Official publication	370.41

From all other sources:	
Fines	792.90
Dispensations	130.00
Sale of old paper	83.97
Sundry amounts refunded	309.35
Recovered balance of claim No. 28065 paid September 24, 1903	500.00
Accrued interest repaid	5,806.77
Total income	8,950,046.32
Amount carried forward	\$ 13,130,752.67

Disbursements.

Death claims	\$ 7,931,960.92
Total benefits paid	7,931,960.92
Salaries of deputies and organizers	30,049.25
Salaries of officers and trustees	24,500.00
Other compensation of officers and trustees, services and expenses of officers and committees	4,556.20
Salaries other compensation of committees, allowances to standing committees	2,350.00
Salaries of office employes	49,840.39
Other compensation of office employes, extra clerical help	1,915.19
Salaries and fees paid to supreme medical examiners, medical examiner in chief	4,500.00
Salaries and fees paid to subordinate medical examiners	2.00
Traveling and other expenses of officers, trustees and committees, official visits	4,304.51
Insurance department fees, including \$250.00, Vermont license tax	719.00
Rent, including \$5,979.27 for association's occupancy of its own buildings	5,979.27
Advertising, printing and stationery	9,682.85
Postage, express, telegraph and telephone	5,206.70
Lodge supplies	515.36
Official publication	19,274.08
Expense of supreme lodge meeting	21,464.54
Legal expense in ligating claims, \$4,121.09; other legal expenses, ratio litigation, \$8,863.23	12,984.92
Furniture and fixtures	358.21
Taxes, repairs and other expenses on real estate	5,979.27
Loss on sale or maturity of ledger assets, sundries from contingent fund of executive commission	483.44
All other disbursements:	
Expenses at fraternal congress	993.57
Investigation of death claims	1,852.40
Bonding supreme council officers	382.50
Miscellaneous office expenses	3,818.95
Benefit certificate fees returned	13.00
Printing plant	352.24
Sundries from contingent fund of supreme regent	29.56
Publishing insurance report in Minnesota	54.05
State laws, sundry expenses	27.75
State treasurer of Massachusetts, care of securities	1,283.09

Actuarial services	167.75
Legislative counsel	300.00
Reduction of book value of bonds	40,117.96
Total disbursements	8,186,019.52
Balance	\$ 4,944,733.15

Ledger Assets.

Book value of real estate: unincumbered, \$51,170.97 \$	51,170.97
Book value of bonds (excluding interest, \$3,853,011.56)	3,853,011.56
Deposited in trust companies and banks on interest	1,035,465.86
Other ledger assets:	
Accrued interest paid on bonds purchase	5,084.76
Total ledger assets	\$ 4,944,733.15

Non-Ledger Assets.

Interest accrued, \$53,449.32 on bonds	\$ 53,449.32
Interest due, \$2,333.17 on other assets	2,333.17
Total interest and rents due and accrued	55,782.49
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	707,582.27
All other assets:	
Assessments paid in advance	62.14
Supreme council dues actually collected but not turned over to supreme body	93,357.90
Office furniture	4,208.49
Printing plant	10,573.44
Paper stock and supplies for sale	3,752.13
Sundry balances due on accounts	2,500.03
Gross assets	\$ 5,822,522.04

Deduct Assets Not Admitted.

Bills receivable	\$ 2,500.03
Book value of bonds and stocks over market value	373,155.81
Other items, viz.:	
Office furniture	4,208.49
Printing plant	10,573.44
Stocks and supplies	3,752.13
Total admitted assets	\$ 5,428,362.14

Liabilities.

Death claims due and unpaid	\$ 98,096.33
Death claims resisted	29,000.00
Additional claims made on account of persons not in good standing	26,000.00
Death claims reported but not yet adjusted	681,500.00
Total death claims	\$ 834,596.33

Salaries, rents, expenses, commissions, etc., due or accrued	1,508.16
Advanced assessments	62.14
All other liabilities, sundry balances.....	560.61
Total Liabilities	\$ 836,727.29

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906	\$1,112,714.54	\$2,378,457.16	\$ 189,534.65	\$ 4,180,706.35
Received during the year from assessments	8,596,351.93			\$ 8,596,351.93
Received during the year from interest and dividends	28,969.29	105,955.01	4,036.57	138,930.87
Received during the year from dues and per capita tax			193,418.70	193,418.70
Received during the year from all other sources	*500.00	5,806.77	15,008.05	21,314.82
Totals	\$9,738,535.76	\$2,990,218.94	\$ 401,997.97	\$13,130,752.67
Transferred to other funds	1,050,000.00			
Balance	\$8,688,535.76			
Received by transfers		\$1,050,000.00		
Balance after transfers	\$4,040,218.94			
Disbursed during the year	\$7,931,960.92	\$ 40,117.96	\$ 213,940.64	\$ 8,186,019.52
Balance on hand December 31, 1907	\$ 753,574.84	\$4,000,100.98	\$ 188,057.33	\$ 4,944,733.15

*Recovered balance of claim, \$230.95.

Under "Exhibit of Certificates," to total business, the "Benefit Certificates Terminated by Death" is \$57,039.28 more than is shown for "Claims Incurred During the Year" in "Exhibit of Deaths."

This is explained by the fact that three claims shown in previous year in Class E, amounting to \$9,000.00, were transferred to current claims and four new claims, amounting to \$8,000.00, were included in Class E in Exhibit of Deaths but not included in Exhibit of Certificates, the difference being one less claim and \$1,000.00 more in Exhibit of Certificates than in Exhibit of Deaths.

The remaining \$56,039.28 is accounted for by a contractual reduction of face value in certificates of deceased members, amounting to \$56,860.45 less \$321.17, interest incurred on four claims paid during the year.

In Iowa claims the difference is explained by 230.27 on account of reduction in face value of claims incurred during the year plus one claim of \$1,000.00 transferred from Class E of previous year to Certificates Terminated by Death. This explains the difference between the number and amount terminated by death in the Exhibit of Certificates and the claims incurred in Exhibit of Deaths.

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	240,894	\$514,130,500.00	1,415	\$ 3,050,500.00
Benefit certificates written during the year	12,568	17,026,500.00	91	132,500.00
Benefit certificates increased during the year		1,664,000.00		15,000.00
Totals	253,462	\$532,821,000.00	1,506	\$ 3,198,000.00
Deduct terminated or decreased during the year	13,032	27,877,452.33	108	354,490.24
Total benefit certificates in force December 31, 1907	240,430	\$504,943,547.67	1,398	\$ 2,843,509.76
Benefit certificates terminated by death during the year	3,253	7,928,500.00	15	33,500.00
Benefit certificates terminated by lapse during the year	9,779	19,948,952.33	93	320,990.24

Received during the year from members in Iowa: Mortuary, \$46,942.11; expense, \$1,158.76. Total, \$48,100.87.

Note.—An error in copying business in Iowa so as to read \$33,000,000.00 instead of \$3,000,000 and which has been continued for several years is corrected in this report.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	385	\$ 930,185.03	1	\$ 3,000.00
Claims (face value) incurred during the year	3,254	7,871,460.72	*16	34,219.73
Totals	3,639	\$ 8,801,645.75	17	\$ 37,219.73
Claims paid during the year, includes 3 transferred from Class E to current claims	3,285	7,931,960.92	13	29,219.73
Balance	354	\$ 830,684.83	4	\$ 8,000.00
Saved by compromising or scaling down claims during the year, 0 abandoned in Class E	9	35,088.45		
Claims unpaid December 31, 1907	345	\$ 834,596.38	4	\$ 8,000.00

Includes 10 in Class E.

*Includes 1 in Class E at \$1,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,055.

How often are meetings of the subordinate branches required to be held?
 Answer—At least twice each month.

How are the subordinate branches represented in the supreme or governing body?
 Answer—By representatives elected to the grand body, then by representatives to the supreme body.

What is the basis of said representation?
 Answer—Numerical strength. See Secs. 9, 10, 139; 191, Constitution and Laws herewith.

How often are regular meetings of the governing body held?
 Answer—Annually.

When was the last regular meeting of the governing body held?
 Answer—May 15-23, 1907.

How many members of the governing body attended the last regular meeting?
 Answer—116.

How many of same were delegates of the subordinate branches?
 Answer—79.

When and by whom are the officers and directors elected?
 Answer—At each annual session by the entire supreme body.

What are the qualifications for membership?
 Answer—White, male between 21 and 55 years of age, physically sound and socially acceptable.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?
 Answer—Yes.

What are the limiting ages for admission?
 Answer—21 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?
 Answer—\$1,000 to \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants?
 Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
 Answer—No.

Who may be designated as beneficiaries?
 Answer—Wives, children, grandchildren, parents, brothers, sisters, grandparents, nieces, nephews, cousins, uncles, aunts, affianced wives or actual dependents.

How are the expenses of the governing body defrayed?
 Answer—By supreme council dues of 80 cents from members under the grand councils, and \$1.00 per year from those under supreme council jurisdiction.

Are assessments graded on any table of mortality?
 Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.
 Answer—Royal Arcanum mortality table; levied on age attained by existing members October 1, 1905. Since then on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?
 Answer—Members have option of level rate for life or level rate to age 65.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?
 Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.
 Answer—May collect as many as may be required. Rates are based on an expectancy of 12.

Are notices of the assessments and dues sent to the members?
 Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
 Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
 Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
 Answer—No.

Does the association pay an old age disability benefit?
 Answer—No.

Does the association issue annuity contracts or installment policies?
 Answer—No.

What is the amount of one full assessment, viz.:
 Answer—Mortuary, \$706,000.

How many assessments were collected during the year?
 Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
 Answer—Created from surplus of 12 regular assessments to provide for excessive mortality rate. May be used by two-thirds vote of supreme council or by seven-tenths vote of executive committee.

Has the constitution or laws of the association been amended during the year?
 Answer—Yes; at annual session May, 1907.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
 Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
 Answer—Massachusetts, 162; Ohio, 142; Michigan, 79; Wisconsin, 46; Illinois, 114; Indiana, 47; New York, 319; Pennsylvania, 274; Maryland, 50; Virginia, 68; Georgia, 69; Tennessee, 41; Missouri, 51; Ontario, 50; New Jersey, 119; Connecticut, 38; Rhode Island, 20; North Carolina, 45; Minnesota, 45; Iowa, 22; District Columbia, 9; Nebraska, 29; California, 29; Kentucky, 19; Quebec, 22; Washington, 11; Colorado, 12; Maritime Prov'es, 22; Maine, 28; New Hampshire, 15; Arkansas, 11; British Columbia, 2; Delaware, 2; Idaho, 1; Kansas, 12; Manitoba, 1; Montana, 2; North Dakota, 5; Oklahoma, 3; Oregon, 6; Utah, 2; Vermont, 11; West Virginia, 12. Total, 2,055.

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

Assessments collected from organization of association, viz.:
 Answer—Mortuary, \$118,463,465.08.

Losses and claims paid from organization of association, viz.:
 Answer—Death claims, \$114,171,890.24.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
 Answer—Yes; building up weak and inactive councils.

What officials and heads of departments of the association supervised the making of this report?
 Answer—Supreme regent, supreme secretary and chief accountant.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

SUPREME COUNCIL OF THE WESTERN CATHOLIC UNION,

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

Incorporated December, 1877. Commenced business December 1877.

Date of admission into Iowa, December, 1906.

Home office 214½ North Sixth Ave., Quincy, Illinois.

President, F. W. HECKENKAMP, JR.
Vice-President, JOSEPH BRAUN.

Secretary, JOHN SCHAUF.
Treasurer, H. A. OENNING.

Balance from Previous Year.

Ledger assets December 31st of previous year----- \$ 165,954.38

Income.

Gross amount of assessments paid by members:	
For mortuary -----	\$ 135,770.73
For reserve -----	1,487.64
Total -----	\$ 137,258.37
Gross amount of percapita tax, \$7,157.63-----	7,157.63
Gross amount of membership fees actually received by the association-----	857.86
All other assessments, dues or fees:	
Charter fees for expense-----	400.00
Changing benefit certificates-----	56.20
Borrowed money -----	2,500.00
Total paid by members -----	\$ 148,230.06
From all other sources-----	7,592.02
Total income -----	155,822.08
Amount carried forward-----	\$ 321,776.46

Disbursements.

Death claims -----	\$ 126,000.00
Total benefits paid-----	\$ 126,000.00

Salaries of deputies and organizers-----	900.00
Salaries of officers and trustees-----	2,764.35
Other compensation of officers and trustees-----	77.60
Salaries and other compensation of committees--	95.25
Salaries of office employes-----	258.80
Traveling and other expenses of officers, trustees and committees -----	1,605.16
Insurance department fees-----	223.46
Rent -----	240.00
Advertising, printing and stationery -----	757.00
Postage, express, telegraph and telephone-----	157.61
Lodge supplies -----	38.60
Official publication -----	792.89
Legal expenses, \$8.00-----	8.00
Furniture and fixtures -----	94.95
Total -----	134,013.67

All other disbursements:

Insurance on office furniture-----	2.26
State, department Illinois, certified copies-----	4.50
Borrowed money repaid-----	1,200.00
Dues to federation of Catholic societies-----	10.00
Rent of box, at bank, for securities -----	7.00
Premiums on mortgage loans-----	561.50
translating proceedings -----	18.00
Prize banners -----	120.00
Light and fuel-----	45.73
Bonding supreme officers-----	303.00

Total disbursements ----- 136,285.66

Balance ----- \$ 185,490.80

Ledger Assets.

Mortgage loans on real estate, first liens, \$129,- 555.00 -----	\$ 129,555.00
Book value of bonds (excluding interest), \$5,000.00	5,000.00
Deposited in trust companies and banks on in- terest -----	14,100.00
Cash deposited in banks (not on interest)-----	39,335.80
Total ledger assets -----	\$ 187,990.80
Deduct borrowed money-----	2,500.00
Total -----	\$ 185,490.80

Non-Ledger Assets.

Interest accrued, \$2,734.98 on mortgages-----	\$ 2,734.98
Interest accrued, \$188.40 on other assets-----	188.40
Total interest and rents due and accrued-----	2,923.38
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge-----	5,863.67
Gross assets -----	\$ 194,277.85
Total admitted assets -----	\$ 194,277.85

Liabilities.

Death claims due and unpaid.....	\$	16,500.00
Total death claims		16,500.00
Total unpaid claims		16,500.00
Borrowed money, \$2,500.00.....		2,500.00
Total liabilities	\$	19,000.00

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 34,000.57	\$131,767.70	\$ 186.11	\$ 165,954.38
Received during the year from assessments	136,628.50	1,487.64	-----	\$ 138,116.23
Received during the year from interest and dividends	-----	7,592.02	-----	7,592.02
Received during the year from dues and per capita tax	-----	-----	7,613.83	7,613.83
Received during the year from all other sources	-----	-----	2,500.00	2,500.00
Totals	\$170,629.16	\$140,847.36	\$ 10,299.94	\$ 321,776.45
Transferred to other funds	6,178.05	-----	-----	6,178.05
Balance	\$164,451.10	-----	-----	\$ 315,598.40
Received by transfers	-----	6,178.06	-----	6,178.06
Balance after transfers	-----	-----	-----	-----
Disbursed during the year	\$129,000.00	-----	\$ 10,285.66	\$ 321,776.46
Balance on hand December 31, 1907	\$ 38,451.10	\$147,025.42	\$ 14.28	\$ 185,490.80

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	6,950	\$ 9,062,500.00	17	\$ 17,500.00
Benefit certificates written during the year	1,026	811,000.00	38	33,250.00
Totals	7,986	\$ 9,873,500.00	55	\$ 50,750.00
Deduct terminated or decreased during the year	388	453,000.00	5	4,500.00
Total benefit certificates in force December 31, 1907	7,598	\$ 9,420,500.00	50	\$ 46,250.00
Benefit certificates terminated by death during the year	88	140,500.00	-----	-----
Benefit certificates terminated by lapse during the year	300	373,000.00	5	4,500.00

Received during the year from members in Iowa: Mortuary, \$350.94; reserve, \$37.49; expense, \$31.75. Total, \$420.18.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	1	\$ 2,000.00	-----	-----
Claims (face value) incurred during the year	87	140,500.00	-----	-----
Totals	88	\$ 142,500.00	-----	-----
Claims paid during the year	-----	126,000.00	-----	-----
Balance	-----	\$ 16,500.00	-----	-----

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—99.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One representative for every branch, and one additional for every additional 50 members, or major fraction thereof.

What is the basis of said representation?

Answer—See above.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October, 1906.

How many members of the governing body attended the last regular meeting?

Answer—169.

How many of same were delegates of the subordinate branches?

Answer—159.

When and by whom are the officers and directors elected?

Answer—At biennial convention by the branch representatives.

What are the qualifications for membership?

Answer—Must be between 18 and 50 years of age, in good health, white, and practical catholics.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 50 years of age.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife or children. If there be no wife or children, then to heirs, blood relations or charitable institutions.

How are the expenses of the governing body defrayed?

Answer—By collecting a capita tax of one dollar per member per annum, charter fees and changing benefit certificate fees.

Are assessments graded on any table of mortality?

Answer—Yes; practically.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium at age of entry, for all joining since January 1, 1890. For members joining prior to 1890, at age attained in 1890, and for all joining since 1890, up to January 1, 1905.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum 12. Extra assessments if necessary.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By monthly assessments and extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$11,351.72; emergency or reserve, \$123.97; expense, \$3,578.15.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By reserve fund, assessments, and by interest on mortuary and reserve fund securities and 40 per cent excess mortuary.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 77; Missouri, 20; Iowa, 1; Kansas, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,593,661.66.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,434,089.12.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—John Schauf, supreme financial secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the conditions and affairs of the SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS,

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

Incorporated July 23, 1881; May 2, 1889.

Commenced business July 1, 1881.

Home office Corner Bay and Richmond Streets Toronto, Ontario.

President, E. G. STEVENSON.

Secretary, R. MATHISON.

Vice-President, J. D. CLARK.

Treasurer, H. A. COLLINS.

Actuary, S. PIPE, U. S. A.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 10,469,335.36

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 3,271,739.27
For sick and accident.....	315,455.16
Total	\$ 3,587,194.43
Gross amount of per capita tax.....	291,158.85
Gross amount of membership fees actually received by the association, mortuary, \$1,379.60; S, and F., \$698.84	2,078.44
Change of policy.....	3,104.50
Charter fee	2,288.76
Total paid by members	\$ 3,885,824.98
Interest on mortgage loans.....	248,175.13
Interest on bonds.....	12,700.60
Dividends on stocks.....	203,401.12
Interest from all other sources.....	6,549.53
Total	470,826.47
Written off, investments, depreciation.....	36,679.77
Sale of lodge supplies.....	7,824.33

From all other sources:	
Sundry refunds	2,809.70
Refunds re-temporary loans.....	1,720.19
Redeposit cheques 1936, I. and F., \$1,000.00; S. and F., \$20.58	1,020.58
Total income	4,333,346.48
Amount carried forward.....	\$ 14,802,681.84

Disbursements.

Death claims	\$ 2,281,881.42
Permanent disability claims.....	121,433.31
Funeral claims	20,641.27
Sick and accident claims.....	247,712.63
Old age benefits.....	\$1,749.49
Other benefits, expectation of life.....	3,700.00
Assessments and fees refunded to applicants: mortuary, \$3,310.30; S. and F., \$658.67; general, \$445.38	4,414.31
Total benefits paid.....	\$ 2,761,532.43
Commission and fees paid to deputies or organizers: mortuary, \$43,555.81; S. and F., \$4,875.85.....	48,431.66
Salaries of deputies and organizers: mortuary, \$114,053.06; S. and F., \$12,009.98.....	126,066.04
Salaries of managers or agents not expenses of organizers: mortuary, \$91,323.37; S. and F., \$9,489.66	100,813.03
Salaries of officers and trustees: mortuary, \$36,787.28; S. and F., \$4,087.45.....	40,874.73
Salaries of office employes: mortuary, \$73,396.94; S. and F., \$12,126.12.....	85,523.06
Fees paid to subordinate medical examiners, foreign	1,268.47
Traveling and other expenses of officers, trustees and committees	14,054.21
Insurance department fees.....	3,706.32
Rent: mortuary, \$8,330.00; S. and F., \$912.04	9,242.64
Advertising, printing and stationery: mortuary, \$5,885.87; S. and F., \$949.11.....	6,534.98
Postage, express, telegraph and telephone: mortuary, \$5,176.87; S. and F., \$573.14.....	5,750.01
Official publication: mortuary, \$26,704.77; S. and F., \$2,979.50	29,684.27
Legal expense in litigating claims, \$10,728.75; other legal expenses, \$4,540.10.....	15,268.85
Furniture and fixtures	2,676.51
All other disbursements:	
Temporary advances re fire insurance, mortuary	418.14
Taxes re-investments, mortuary.....	2,785.29
Government taxes re-investments, foreign, mortuary	324.38
Commissions and expenses re-loans, mortuary	12,158.91
Executive expenses, mortuary	1,730.35
Bonds	254.00
Fraternal congress fees and expenses	1,308.20
Office expense and stationery: mortuary, \$9,165.52; S. and F., \$90.99	10,156.51
Donations	952.00
General expense: mortuary, \$13,127.71; S. and F., \$1,102.62	14,230.33
Total disbursements	3,295,747.32
Balance	\$ 11,506,934.52

Ledger Assets.

Book value of real estate.....	\$ 846,653.05
I. O. F. funds invested by Union Trust Co.....	3,602,883.04
Mortgage loans on real estate.....	2,314,678.33
Amount carried to investments in error.....	920.00
Book value of bonds and stocks (excluding interest)	4,213,307.06
Cash in association's office and deposited in banks (not on interest).....	528,903.04
Total ledger assets	\$ 11,506,934.52

Non-Ledger Assets.

Interest due, \$8,461.02 and accrued, \$34,869.53 on mortgages.....	\$ 43,330.55
Interest due, \$4,534.17 and accrued, \$17,091.99 on bonds	21,626.16
Rents due, \$1,258.35 and accrued, \$368.48.....	1,626.83
Total interest and rents due and accrued.....	66,583.54
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	6,755.98
All other assets:	
Temporary advances re-fire insurance.....	1,511.22
Temporary advances re-investments.....	1,166.33
Furniture and fixtures.....	28,533.42
Gross assets	\$ 11,611,485.01

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value \$	107,284.08
Other items:	
Furniture and fixtures.....	28,533.42
Total admitted assets	\$ 11,475,666.61

Liabilities.

Death claims due and unpaid.....	\$ 6,950.00
Death claims adjusted, not yet due.....	3,950.00
Death claims resisted.....	21,750.00
Death claims reported but not yet adjusted.....	12,416.66
	163,228.65
Total death claims	\$ 208,295.31
Permanent disability claims adjusted, not yet due.....	4,100.00
Permanent disability claims reported but not yet adjusted	15,710.00
Total permanent disability claims.....	19,810.00
Sick and accident claims due and unpaid.....	\$ 1,472.09
Funeral claims resisted, not in suit.....	300.00
Sick and accident claims resisted, not in suit.....	2,002.40
Funeral claims unadjusted but not resisted.....	1,700.00
Sick and accident claims reported but not yet adjusted	5,275.19
Old age and other benefits due and unpaid, present value unpaid installments old age annuities.....	462,831.09
Total unpaid claims	\$ 701,686.68
Advanced assessments	6,834.05

All other liabilities:	
Interest collected not yet due.....	2,345.70
Accounts unpaid December 31, 1907.....	2,680.30
Contingent liabilities	\$ 713,555.73
Total and permanent disability notices.....	161,433.32
Total	\$ 874,389.05

Exhibit of Funds.

Classification	Mortuary			Totals
	Sick and Funeral	Expense		
Balance on hand December 31, 1906	\$ 10,347,170.02	\$ 119,353.18	\$ 2,812.16	\$10,469,335.36
Received during the year from assessments	3,108,152.35	315,455.16	163,586.92	3,587,194.43
Received during the year from interest and dividends	440,774.87		1,196.16	441,971.03
Received during the year from dues and per capita tax			291,158.85	291,158.85
Received during the year from all other sources	2,720.19	719.42	9,582.56	13,022.17
Totals	\$ 13,898,817.43	\$ 435,527.76	\$ 468,336.65	\$14,802,681.84
Balance after transfers	\$ 13,898,817.43	\$ 435,527.76	\$ 468,336.65	\$14,802,681.84
Disbursed during the year	2,519,758.42	318,811.03	457,177.87	3,295,747.32
Balance on hand December 31, 1907	\$ 11,379,059.01	\$ 116,716.73	\$ 11,158.78	\$11,506,934.52

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	246,304	\$256,570,812.00	876	\$ 1,096,750.00
Benefit certificates written during the year, 32,739; revised, 4,039	36,808	30,925,785.00	90	103,000.00
Benefit certificates increased during the year		220,000.00		
Totals	283,112	\$287,716,597.00	966	\$ 1,199,750.00
Deduct terminated or decreased during the year	25,815	22,756,454.70	56	68,000.00
Total benefit certificates in force December 31, 1907	257,297	\$264,960,142.30	910	\$ 1,131,750.00
Benefit certificates terminated by death during the year	2,124	2,368,774.90	12	21,000.00
Benefit certificates terminated by lapse during the year	23,718	20,011,631.00	44	47,000.00
Benefit certificates terminated by old age, \$81,749.49; total disability, \$121,433.31; E. of Life, \$3,700.00; deceased, \$169,163.00	3	376,045.80		

Received during the year from members in Iowa: Mortuary, \$14,036.55; sick and accident, \$48.19; expense, \$1,159.15. Total, \$15,243.89.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	171	\$ 181,846.57	1	\$ 5,000.00
Claims (face value) incurred during the year	2,124	2,368,774.90	12	21,000.00
Totals	2,295	\$ 2,550,621.47	13	\$ 26,000.00
Claims paid during the year	2,091	2,281,881.42	13	26,000.00
Balance	204	\$ 268,740.05		
Saved by compromising or scaling down claims during the year		60,444.74		
Claims unpaid December 31, 1907..	204	\$ 208,295.31		

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	17	\$ 10,250.00		
Claims (face value) incurred during the year	203	133,343.31		
Totals	220	\$ 143,593.31		
Claims paid during the year	191	121,433.31		
Balance	29	\$ 22,160.00		
Saved by compromising or scaling down claims during the year		2,350.00		
Claims unpaid December 31, 1907..	29	\$ 19,810.00		

Exhibit of Sick and Funeral Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement, sick, 230 \$4,871.11; funeral, 38 \$1,875.00	268	\$ 6,746.11		
Claims incurred during the year, sick, 12,504 \$251,591.20; funeral, 418 \$20,766.27	12,922	272,357.47	3	\$- 47.29
Totals	13,190	\$ 279,103.58	3	\$ 47.29
Claims paid during the year, sick, 12,318 \$247,712.63; funeral, 416 \$20,641.37	12,734	268,353.90		
Claims unpaid December 31, 1907, sick, 416 \$8,749.68; funeral, 40 \$2,000.00	456	\$ 10,749.68		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

How many subordinate lodges or branches are there?

Answer—5,700.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly, biweekly or monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to a high court who in turn elect representatives to the supreme court.

What is the basis of said representation?

Answer—Representatives from subordinate to high courts, one-twenty-fifth from high to supreme, 165 to 175 allotted pro rata to high courts, according to membership.

How often are regular meetings of the governing body held?

Answer—Every three years.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of the governing body attended the last regular meeting?

Answer—190.

How many of same were delegates of the subordinate branches?

Answer—162.

When and by whom are the officers and directors elected?

Answer—At triennial sessions of the supreme court by the representatives thereto from high courts.

What are the qualifications for membership?

Answer—Sound health and good character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with or becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, relatives, fiancées or dependents of the member.

How are the expenses of the governing body defrayed?

Answer—By 5 per cent of the assessments by fees and by extension of order tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Combined experience tables No. 30 American office (Much.) table premiums paid on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premiums.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment becomes due and is collected for every month.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The constitution which every member receives specifies when assessments are payable and the purpose for which they are collected.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—5 per cent is applied to the payment of management expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By monthly premiums by the accumulated funds and the power to levy extra assessments in event of the funds becoming exhausted.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No annuity contracts issues installment whole life contracts.

What is the amount of one full assessment, viz.:

Answer—It varies from month to month with membership; amount collected in December, 1907: Mortuary, \$272,694.24; S. and F., \$27,256.76; expense, \$24,181.69.

How many assessments were collected during the year?

Answer—Twelve, which number is collected every year irrespective of number of claims to be paid. Mortuary, \$3,271,739.27; S. and F., \$315,455.16; expense, \$291,153.85.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by surplus of premium after payment of current claims, to pay claims as they arise.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Maine, Vermont, Connecticut, Rhode Island, New York, Ohio, Pennsylvania, Michigan, Minnesota, Illinois, Indiana, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona, Georgia, Texas.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$32,657,876.38; S. and F., \$3,162,577.98.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$20,993,023.12; S. and F., \$2,667,177.11.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—C. A. Stone, accountant.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE,

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

Incorporated September 5, 1895. Commenced business September 5, 1895.

Date of admission into Iowa 1899.

Home office W. O. W. Building, Omaha, Nebraska.

President, EMMA B. MANCHESTER.
Vice-President, LULU A. MARKWELL.

Secretary, ANNA McDONAGH.
Treasurer, IDA M. KELLEY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 490,963.15

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 362,930.98
For reserve	40,325.63
Total	\$ 403,256.61
Gross amount of per capita tax, \$77,931.00.....	77,931.00
Gross amount of membership fees actually received by the association.....	7,739.66
Total paid by members	\$ 488,927.27
Interest on mortgage loans.....	1,922.23
Interest on bonds.....	13,042.92
Interest from all other sources.....	1,590.21
Sale of lodge supplies.....	2,586.56
Official publication	130.80
From all other sources:	
Bonds	1,628.69
Miscellaneous	881.60
Total income	510,710.23
Amount carried forward.....	\$ 1,001,673.43

Disbursements.

Death claims	\$ 222,512.82
Other benefits:	
Assessments returned to members.....	89.54
Total benefits paid.....	\$ 222,552.36
Commissions and fees paid to deputies or organizers	18,505.50
Salaries of officers and trustees.....	10,447.30
Salaries of office employes.....	9,581.38
Salaries and fees paid to supreme medical examiners	4,352.00
Traveling and other expenses of officers, trustees and committees	939.80
Insurance department fees.....	820.99
Rent	1,827.00
Advertising, printing and stationery.....	10,318.01
Postage, express, telegraph and telephone.....	4,188.79
Lodge supplies	3,049.09
Official publication	6,595.23
Expense of supreme lodge meeting.....	14,679.30
Legal expenses in litigating claims, \$1,648.54; other legal expenses, \$6,515.00.....	8,163.54
Furniture and fixtures.....	2,619.11
Taxes, personal	30.03
All other disbursements:	
Expense directors' meetings.....	1,559.70
Bonds	1,637.50
State conventions	3,705.90
Accrued interest advanced on securities bought.....	1,787.22
Miscellaneous	1,014.52
Total disbursements	328,374.27
Balance	\$ 673,299.16

Ledger Assets.

Mortgage loans on real estate: first liens, \$50,000.00.....	\$ 50,000.00
Book value of bonds (excluding interest) \$555,228.90.....	555,228.90
Cash in association's office, \$1,880.72; deposited in banks (not on interest), \$66,189.54.....	68,070.26
Total ledger assets	\$ 673,299.16

Non-Ledger Assets.

Interest accrued, \$1,255.55 on mortgages.....	\$ 1,255.55
Interest accrued, \$7,870.41 on bonds.....	7,870.41
Total interest and rents due and accrued.....	9,125.96
Market value (not including interest in item 12) on bonds over book value.....	3,244.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	42,500.00
Gross assets	\$ 728,170.10

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value.....	3,244.98
Total admitted assets -----	\$ 724,925.12

Liabilities.

Death claims due and unpaid.....	\$ 1,333.33
Death claims reported but not yet adjusted.....	13,083.28
Total death claims -----	\$ 14,416.61
Total unpaid claims -----	\$ 14,416.61
Total liabilities -----	\$ 14,416.61

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906	\$ 278,809.33	\$ 128,146.81	\$ 84,007.01	\$ 490,963.15
Received during the year from assessments	332,930.98	40,325.63		403,256.61
Received during the year from interest and dividends	9,638.06	6,566.84		16,204.90
Received during the year from dues and per capita tax			77,931.00	77,931.00
Received during the year from all other sources			13,317.77	13,317.77
Totals	\$ 651,378.37	\$ 175,039.28	\$ 175,255.78	\$ 1,001,673.43
Transferred to other funds			50,000.00	
Received by transfers		50,000.00		
Balance after transfers	\$ 225,039.28	\$ 125,255.78		\$ 350,295.06
Disbursed during the year	224,128.42	211.16	\$ 104,034.60	\$ 338,374.27
Balance on hand December 31, 1907	\$ 427,249.05	\$ 224,838.12	\$ 21,221.00	\$ 673,299.15

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	39,271	\$ 35,195,600.00	1,425	\$ 1,106,500.00
Benefit certificates written during the year	15,517	13,078,700.00	445	305,000.00
Totals	54,788	\$ 48,274,300.00	1,870	\$ 1,411,500.00
Deduct terminated or decreased during the year	6,017	4,817,700.00	224	142,900.00
Total benefit certificates in force December 31, 1907	48,771	\$ 43,456,600.00	1,646	\$ 1,268,600.00
Benefit certificates terminated by death during the year	321	281,180.00	14	7,400.00
Benefit certificates terminated by lapse during the year	5,696	4,536,520.00	210	135,500.00

Received during the year from members in Iowa: Mortuary, \$11,568.13; reserve, \$1,285.30; expense, \$3,486.50. Total, \$16,339.93.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	36	\$ 24,199.95		
Claims (face value) incurred during the year	321	281,180.00	14	\$ 7,400.00
Totals	357	\$ 305,379.95	14	\$ 7,400.00
Claims paid during the year	327	222,512.82	14	6,159.66
Balance Saved by compromising or scaling down claims during the year		\$ 82,867.13		\$ 1,233.34
Claims unpaid December 31, 1907..	30	\$ 14,416.61		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,553.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from state conventions which comprise representatives from local lodges.

What is the basis of said representation?

Answer—One delegate for 500 members in a state; one additional for each 3,000 in excess of first 3,000 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1907.

How many members of the governing body attended the last regular meeting?

Answer—Fourteen.

How many of same were delegates of the subordinate branches?

Answer—None.

When and by whom are the officers and directors elected?

Answer—By Supreme Forest, which is governing body.

What are the qualifications for membership?

Answer—White persons of good moral character and good physical condition are eligible.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$100 to \$2,000 and monument \$100 for females, and funeral benefit \$100 for males.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife or blood relative.

How are the expenses of the governing body defrayed?

Answer—By per capita tax of 15 cents per month.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium. Table attached.

Have the liabilities of the association under its certificates in force December 31st last been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—At least one each month. Others as needed for losses.

Are notices of the assessments and dues sent to the members?

Answer—Not required by our laws, but the official paper, sent monthly to each member, contains such notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years if disabled.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$31,500.00; emergency or reserve, \$3,500.00; expense, \$7,500.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, none; per capita tax.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of each Ben. Asst. is placed in emergency fund, used to pay losses when Ben. Fund is depleted.

Has the constitution or laws of the association been amended during the year?

Answer—Yes.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 23; Illinois, 27; Maryland, 23; Michigan, 29; Missouri, 117; Ohio, 37; South Carolina, 18; West Virginia, 13; Arkansas, 120; Indiana, 33; Kentucky, 25; Minnesota, 15; Nebraska, 39; Oklahoma, 136; Tennessee, 25; Wisconsin, 18; Florida, 26; Iowa, 51; Louisiana, 52; Mississippi, 80; North Carolina, 7; Pennsylvania, 17; Texas, 573.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,611,238.60.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,183,988.65.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for resuscitating and building up lodges.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme Guardian and Supreme Clerk.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

THE SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA,

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

Incorporated December 31, 1896. Commenced business September 1896.

Home office, 1430 Champa Street, Denver, Colorado.

President, F. F. ROOSE.

Secretary, SAMUEL S. BATT.

Vice-President, JOHN L. HANDLEY.

Treasurer, WILLIS M. MARSHALL.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 223,633.61

Income.

Gross amount of assessments paid by members:	
For mortuary	\$ 279,891.97
Gross amount of per capita tax, \$48,071.70; assessments for expenses, \$49,392.65.....	97,464.35
Gross amount of membership fees actually received by the association.....	3,605.75
All other assessments, dues or fees to be returned to members	16.85
Total paid by members	\$ 380,973.92

Interest on mortgage loans, bonds and certificates of deposit	9,442.75
Gross rent from association's property, including \$1,980.00 for association's occupancy of its own buildings	5,640.10
Sale of lodge supplies.....	1,794.51
From all other sources:	
Commissions on mortgage loans.....	65.00
Lodge bonds	16.50
Total income	397,937.78
Amount carried forward.....	621,771.39

Disbursements.

Death claims	\$ 270,950.40
Permanent disability claims.....	1,494.76
Sick and accident claims.....	4,901.66
Total benefits paid.....	\$ 277,346.82
Commissions and fees paid to deputies or organizers	26,771.51
Salaries of deputies and organizers.....	21,010.23
Salaries of officers and trustees.....	12,683.65
Salaries and other compensation of committees, supreme stewards (checking committee).....	492.15
Salaries of office employees.....	11,648.78
Salaries and fees paid to supreme medical examiners	3,753.40
Traveling and other expenses of officers, trustees and committees	1,168.55
Insurance department fees.....	253.00
Rent, including \$1,980.00 for association's occupancy of its own buildings.....	2,274.00
Advertising, printing and stationery.....	7,169.55
Postage, freight, express, telegraph and telephone.....	3,402.76
Lodge supplies	1,737.67
Official publication	3,816.25
Legal expenses	2,261.14
Furniture and fixtures.....	292.85
Taxes, repairs and other expenses on real estate.....	2,983.74
All other disbursements:	
Assessments returned	263.35
Per capita tax returned.....	3.15
Certificate fees returned.....	146.15
Office supplies returned.....	1,792.08
Petty expenses	130.00
Sundries	407.19
Personal property tax.....	65.20
Suspense	181.66
Collection and exchange.....	130.25
Total disbursements	382,185.05
Balance	\$ 239,586.31

Ledger Assets

Book value of real estate, unincumbered	\$ 49,483.53
Mortgage loans on real estate, first liens.....	122,550.00
Book value of bonds (excluding interest).....	43,377.00
Deposited in trust companies and banks on interest	7,000.00
Cash deposited in banks (not on interest).....	17,175.78
Total ledger assets	\$ 239,586.31

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 845.50
Interest accrued on bonds.....	509.70
Interest accrued on other assets.....	153.25
Total interest and rents due and accrued.....	1,508.45
Market value of real estate over book value.....	13,016.47
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	27,440.38

All other assets:

Furniture and fixtures.....	\$ 5,000.00
Supplies	3,619.01
Gross assets	\$ 290,230.62
Total admitted assets	\$ 290,230.62

Liabilities.

Death claims due and unpaid.....	\$ 354.50
Death claims reported but not yet adjusted.....	31,472.65
Total death claims	\$ 31,827.15
Total unpaid claims	\$ 31,827.15
Total liabilities	\$ 31,827.15

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 17,057.94	\$301,566.95	\$ 5,208.72	\$ 233,833.61
Received during the year from assessments	279,891.07		49,392.65	229,283.62
Received during the year from interest	9,442.75			9,442.75
Received during the year from dues and per capita tax			51,528.15	51,528.15
Received during the year from all other sources	2,656.81		90.19	2,747.00
Totals	\$309,049.47	\$301,536.95	\$106,219.71	\$ 616,815.13
Transferred to other funds	35,842.04			35,842.04
Balance	\$273,207.43	\$301,536.95	\$106,219.71	\$ 580,994.09
Received by transfers	9,000.00	35,842.04		44,842.04
Balance after transfers	\$282,207.43	\$237,408.99	\$106,219.71	\$ 625,836.13
Disbursed during the year	277,610.17	9,000.00	99,704.65	386,314.82
Balance on hand December 31, 1907	\$ 4,597.26	\$228,408.99	\$ 6,515.06	\$ 239,521.31
Page 2, line No. 28.....				65.00
Total				\$ 239,586.31

*\$737.77 is the amount of reserve included in assessments on those certificates that are on N. F. C. Standard, and was transferred from Mortuary fund to Reserve fund after books were closed December 31, 1907.

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	27,344	\$ 36,784,200.00	814	\$ 984,000.00
Benefit certificates written during the year	6,047	4,682,450.00	397	437,600.00
Totals	33,391	\$ 41,466,650.00	1,211	\$ 1,421,600.00
Deduct terminated or decreased during the year	4,764	3,595,500.00	204	311,500.00
Total benefit certificates in force December 31, 1907	28,627	\$37,871,150.00	1,007	\$ 1,110,100.00
Benefit certificates terminated by death during the year	264	285,740.90	6	5,898.82
Benefit certificates terminated by lapse during the year	4,500	3,340,780.00	98	305,550.00

Received during the year from members in Iowa: Mortuary, disability and reserve, \$7,550.59; expense, \$2,772.90. Total, \$10,323.49.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	15	\$ 17,001.45		
Claims (face value) incurred during the year	264	285,776.10	6	\$ 5,898.82
Totals	279	\$ 302,777.55	6	\$ 5,898.82
Claims paid during the year	249	270,950.40	4	4,588.42
Balance	30	\$ 31,827.15	2	\$ 1,310.40

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	9	\$ 1,494.76		
Totals	9	\$ 1,494.76		
Claims paid during the year	9	1,494.76		

Exhibit of Sick and Accident Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	71	\$ 4,901.66	4	\$ 145.00
Totals	71	\$ 4,901.66	4	\$ 145.00
Claims paid during the year	71	4,901.66	4	145.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—640.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each lodge elects a representative to a district convention with one vote for each 25 members. The district conventions elect a delegate to the supreme body for each 800 members in the district.

What is the basis of said representation?

Answer—See No. 4.

How often are regular meetings of the governing body held?

Answer—Every 4 years.

When was the last regular meeting of the governing body held?

Answer—September, 1906.

How many members of the governing body attended the last regular meeting?

Answer—40.

How many of same were delegates of the subordinate branches?

Answer—28.

When and by whom are the officers and directors elected?

Answer—At each meeting of the supreme body by the delegates present.

What are the qualifications for membership?

Any white person of good moral character who is able to pass the medical examination required and is between the ages of 18 and 55.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00, \$2,400.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, husband of wife, affianced husband or wife, a dependent, trustee for minor children or legal heirs specifically named.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes. See note.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress mortality standard, as a basis, at age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Note—Four classes above N. F. C. standard; one class below N. F. C. standard.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum 12, but more may be called if needed.

Are notices of the assessments and dues sent to the members?

Answer—Not required.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Note—5 per cent of gross assessments and first 6 assessments from new members deducted. Balance constitutes the mortuary fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes; in one class.

At what age does the benefit commence?

Answer—70 years or thereafter when disabled.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Average including mortuary, disability, reserve, \$23,324.33; expense, \$8,122.02.

How many assessments were collected during the year?

Answer—12, including mortuary, disability, reserve and expense.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—In one class created by deducting 1-6 of face of certificate at death, less amount paid in assessments, disbursed for old age benefits and mortuary purposes. In four classes in accordance with N. F. C. standard.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 20; Arkansas, 11; California, 13; Colorado, 29; Florida, 40; Georgia, 27; Iowa, 24; Idaho, 2; Kentucky, 11; Kansas, 7; Missouri, 32; Montana, 5; North Dakota, 9; New Mexico, 9; Nebraska, 53; Oklahoma, 59; Ohio, 1; Oregon, 23; South Carolina, 15; Tennessee, 13; Texas, 207; Utah, 3; Virginia, 3; West Virginia, 1; Wyoming, 4; Washington, 19.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$2,112,179.60.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,662,449.25; disability claims, \$66,881.85.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—Supreme President and Supreme Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
SUPREME LODGE KNIGHTS OF PYTHIAS (INSURANCE DEPARTMENT),

Organized under the laws of the United States D. C., made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Re-incorporated June 29, 1894. Commenced business October 1, 1877.

Date of admission into Iowa December 1877.

Home office, 215 Dearborn Street, Chicago, Ills.

President, CHARLES F. S. NEAL.

Secretary, CHARLES S. HARDY.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 1,766,924.22

Income.

Gross amount of assessments paid by members:

For mortuary \$ 1,893,339.07

For reserve 170,415.04

Total \$ 2,063,754.11

Gross amount of assessments for expenses..... 354,299.08

Gross amount of membership fees actually received
by the association..... 15,168.05

Total paid by members \$ 2,433,221.24

Interest on mortgage loans.....	10,384.43
Interest on bonds.....	61,581.52
Interest from all other sources.....	3,477.98
Total	75,443.93
Sale of lodge supplies.....	1,828.85
From all other sources:	
Old account, Lexington hotel.....	100.00
Total income	2,510,594.02
Amount carried forward.....	\$ 4,277,518.24

Disbursements.

Death claims	\$ 1,647,394.84
Other benefits:	
Refund to members account of cancellation of certificates and advanced payments.....	5,342.72
Total benefits paid	\$ 1,652,737.56
Commissions and fees paid to deputies or organizers	192,729.76
Salaries of officers and trustees.....	21,106.53
Salaries of office employes.....	50,591.60
Salaries and fees paid to supreme medical examiners	2,600.00
Salaries and fees paid to subordinate medical examiners	21,539.03
Traveling and other expenses of officers, trustees and committees	10,775.81
For collection and remittance of assessments and dues	115,150.55
Insurance department fees.....	1,033.00
Rent	5,410.02
Advertising, printing and stationery.....	24,628.37
Postage, express, telegraph and telephone.....	10,914.18
Lodge supplies	1,084.12
Official publication	6,029.49
Expense of supreme lodge meeting.....	385.23
Legal expenses	9,026.41
Furniture and fixtures.....	2,580.12
Taxes, repairs and other expenses on real estate.....	690.57
Loss on sale or maturity of ledger assets:	
Loss on sales of bonds.....	6,299.26
Amount written off book value of bonds for amortization of premiums.....	3,034.02
All other disbursements:	
Premium on fidelity bonds.....	2,319.06
Actuarial expenses	2,000.95
Exchange	765.45
Miscellaneous office expenses.....	2,129.21
Miscellaneous expense other than office.....	971.48
Total disbursements	2,147,622.33
Balance	\$ 2,129,895.86

Ledger Assets.

Book value of real estate, unincumbered, \$34,300.00. \$	34,300.00
Mortgage loans on real estate, first liens, \$285,000.00	285,000.00
Book value of bonds (excluding interest) and stocks	1,662,062.54
Deposited in trust companies and banks on interest	71,023.05
Cash in association's office, \$1,500.00; deposited in banks (not on interest), \$3,000.00.....	4,500.00
Organizers' balances, \$55,049.07.....	55,049.07
Other ledger assets:	
E. L. Parker judgment mortgage.....	17,401.89
Due from supreme lodge, \$446.25; tenders outstanding, \$113.06	559.31
Total ledger assets	\$ 2,129,895.86

Non-Ledger Assets.

Interest accrued, \$701.04 on mortgages.....	\$ 701.04
Interest accrued, \$16,278.79 on bonds.....	16,278.79
Interest accrued, \$83.33 on other assets.....	83.33
Total interest and rents due and accrued	\$ 17,063.16
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge...	29,054.03
All other assets:	
Office furniture, fixtures and supplies.....	9,428.35
Gross assets	\$ 2,185,441.40

Deduct Assets Not Admitted.

Balance due from organizers not secured by bonds. \$	55,049.07
Book value of bonds and stocks over market value	34,651.36
Other items:	
Office furniture, fixtures and supplies.....	9,428.35
Total admitted assets	\$ 2,086,312.62

Liabilities.

Death claims resisted.....	\$ 12,000.00
Death claims reported but not yet adjusted.....	115,500.00
Total death claims	\$ 127,500.00
Salaries, rents, expenses, commissions, etc., due or accrued	\$ 127,500.00
Taxes due or accrued	36,499.23
Advanced assessments	11,152.88
All other liabilities:	
The reserve on certificates in plans A, B, and D of the 5th class is \$170,415.04, as per report of Actuary Wolfe, herewith but as same is not a liability in favor of members in advance of 36 months after certificates are issued said sum is not now proper to be regarded as a liability for purpose of deductions here.	
Total liabilities	\$ 176,162.11

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906	\$1,345,259.35	-----	\$ 421,664.87	\$ 1,766,924.22
Received during the year from assessments	2,063,754.11	-----	854,299.08	2,418,053.19
Received during the year from interest and dividends	51,263.35	-----	24,180.58	75,443.93
Received during the year from all other sources	-----	-----	17,093.90	17,093.90
Totals	\$3,460,276.81	-----	\$ 817,211.43	\$ 4,277,518.24
Transferred to other funds	170,415.04	-----	-----	-----
Balance	\$3,289,861.77	\$ 170,415.04	-----	-----
Disbursed during the year	1,652,737.56	-----	494,884.82	\$ 2,147,622.38
Balance on hand December 31, 1907	\$1,637,124.21	\$ 170,415.04	\$ 322,356.61	\$ 2,129,895.86

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	81,819	\$125,445,000.00	539	\$ 717,500.00
Benefit certificates written during the year	11,832	15,542,000.00	135	199,500.00
Totals	93,701	\$140,987,000.00	674	\$ 917,000.00
Deduct terminated or decreased during the year	12,580	16,075,500.00	205	341,000.00
Total benefit certificates in force December 31, 1907	81,121	\$124,911,500.00	469	\$ 576,000.00
Benefit certificates terminated by death during the year	900	1,647,000.00	5	10,000.00
Benefit certificates terminated by lapse during the year	11,680	14,428,500.00	200	331,000.00

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	100	\$ 171,500.00	-----	-----
Claims (face value) incurred during the year	900	1,647,700.00	5	\$ 10,000.00
Totals	1,000	\$ 1,818,500.00	5	\$ 10,000.00
Claims paid during the year	925	1,647,394.84	5	10,000.00
Balance	75	\$ 171,105.16	-----	-----
Sundry items carried in ledger accounts saved by compromising or scaling down claims during the year	-----	630.70	-----	-----
	-----	42,974.46	-----	-----
Claims unpaid December 31, 1907	75	\$ 127,500.00	-----	-----

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—4,667; section insurance department about 7,000 subordinate lodges K. of P.

How often are meetings of the subordinate branches required to be held?

Answer—Subordinate lodges at least monthly, and sections annually.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each subordinate lodge has at least one representative in grand lodge; one grand lodge in each state; each grand lodge has at least two representatives in supreme lodge.

What is the basis of said representation?

Answer—Each grand lodge has two representatives and one additional representative in supreme lodge for 10,000 members.

How often are regular meetings of the governing body held?

Answer—Grand lodges meet annually, supreme lodges biennially.

When was the last regular meeting of the governing body held?

Answer—October 19, 1906.

How many members of the governing body attended the last regular meeting?

Answer—About 175.

How many of same were delegates of the subordinate branches?

Answer—About 157.

When and by whom are the officers and directors elected?

Answer—The supreme lodge elects a board of control for the insurance department composed of nine members. Two members elected biennially. Head offices of insurance department elected by board of control biennially, see No. 9, annually.

What are the qualifications for membership?

Answer—Members of subordinate lodges who are mentally, morally and physically desirable insurance risks.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Fourth class, 21 to 50 years; fifth class, 21 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Fourth class, \$500 to \$3,000; fifth class, \$500 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of the family of, heirs of blood relations of, affianced wife of the members, or to persons dependent upon the member for support.

How are the expenses of the governing body defrayed?

Answer—Per capita tax levied upon the entire membership of about 700,000 through the supreme grand and subordinate lodges.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Entry age N. F. C. tables for fourth class; American Experience 3½ for fifth class;.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Fourth class, level premiums; fifth class for plans, viz.: Plan "A," level premium; Plan "B," 20 Pay. Life; Plan "C," step rate; Plan "D," level to age 65; all members in both classes subject to additional assessments and re-rating, etc.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—Yes, in 5th Class.

If so, give the standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation?

Answer—In fifth class, American Experience 3½; twelve assessments; S. H. Wolfe, 35 Nassau Street, New York City.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Regular assessment each month unlimited number of specials.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—The excess interest earnings over and above 3½ per cent are placed in the expense fund and in 5th class withdraw fee not to exceed \$15.00 per \$1,000.00.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Regular assessment of members (also special assessment) and re-rating of members.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—Yes.

If so, give all the facts relating thereto.

Answer—In plans "A," "B," "D," of fifth class after 36. Monthly payments paid up and extended insurance is granted upon the basis of reserve accumulated.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessments for December 1907, viz.:

Answer—Mortuary, \$20,631.50; expense, \$30,011.25.

How many assessments were collected during the year?

Answer—Twelve; Mortuary, \$1,893,839.07; emergency or reserve, \$170,415.04; expense, \$354,290.05.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—In fourth class excess over current loss and used for death benefits; in fifth class under mortality table assumption used in payment of death benefits and extortion, and paid-up insurance as per No. 26 hereof.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In all states and territories except Missouri. Alabama, 143; Alaska, 1; Arizona, 20; Arkansas, 110; British Columbia, 11; California, 138; Colorado, 63; Connecticut, 52; Delaware, 8; District Columbia, 10; Florida, 64; Georgia, 154; Hawaiian Islands, 1; Idaho, 19; Illinois, 359; Indiana, 278; Indian Territory, 61; Iowa, 73; Kansas, 85; Kentucky, 101; Louisiana, 110; Maine, 61; Manitoba, 8; Maryland, 34; Massachusetts, 93; Michigan, 73; Minnesota, 45; Mississippi, 148; Missouri, 165; Montana, 15; Nebraska, 23; Nevada, 13; New Brunswick, 7; New Hampshire, 42; New Jersey, 85; New Mexico, 22; New York, 156; North Carolina, 132; North Dakota, 27; Northwest Territory, 1; Nova Scotia, 6; Ohio, 317; Oklahoma, 57; Ontario, 23; Oregon, 36; Pennsylvania, 254; Quebec, 5; Rhode Island, 13; South Carolina, 157; South Dakota, 11; Tennessee, 141; Texas, 328; Utah, 17; Vermont, 11; Virginia, 55; Washington, 50; West Virginia, 101; Wisconsin, 58; Wyoming, 10. Total, 4,967.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,063,754.11.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$26,272,894.28.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What officials and heads of departments of the association supervised the making of this report?

Answer—General Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

SUPREME TRIBE OF BEN HUR,

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

Incorporated January 8, 1894. Commenced business January 16, 1894.

Home office Main and Water Streets, Crawfordsville, Indiana.

Supreme Chief, DAVID W. GEAR.

Supreme Scribe, JOHN C. SNYDER.

Supreme Med. Examiner, JESSE F. DAVIDSON, M. D.

Supreme Keeper of Tribute, SAMUEL E. VORIS.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 931,937.82

Income.

Gross amounts of assessments paid by members:	
For mortuary	\$ 888,169.00
For reserve	107,552.40
Total	\$ 995,721.40

Gross amount of per capita tax, \$138,925.70; assessments for expenses, \$78,091.70.....	216,927.40
Gross amount of membership fees actually received by the association.....	1,644.00
Medical examiner's fees actually received by the association.....	393.25
Total paid by members.....	\$ 1,214,356.95
Interest on mortgage loans.....	2,534.05
Interest on bonds.....	25,921.38
Interest from all other sources:	
Deposits in bank.....	1,910.20
Sale of lodge supplies.....	6,530.23
Official publication, advertising.....	69.00
Total income.....	1,251,321.81
Amount carried forward.....	\$ 2,183,259.63

Disbursements.

Death claims.....	\$ 871,330.57
Permanent disability claims.....	3,375.00
Total benefits paid.....	\$ 874,705.57
Commissions and fees paid to deputies or organizers.....	95,836.85
Salaries of managers or agents not deputies or organizers.....	9,215.74
Salaries of officers and trustees.....	16,999.94
Salaries and other compensation of committees.....	2,493.85
Salaries of office employes.....	23,014.78
Salaries and fees paid to supreme medical examiners.....	8,000.00
Traveling and other expenses of officers, trustees and committees.....	9,883.64
Insurance department fees.....	689.27
Advertising, printing and stationery.....	9,921.10
Postage, express, telegraph and telephone.....	5,586.34
Lodge supplies.....	10,913.86
Legal publication.....	13,352.83
Legal expenses.....	3,276.43
Furniture and fixtures.....	2,806.84
Taxes, repairs and other expenses on real estate.....	2,441.69
All other disbursements:	
Miscellaneous expense.....	4,369.79
Expense National Fraternal congress.....	521.21
Total disbursements.....	1,004,029.73
Balance.....	\$ 1,089,229.90

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 15,971.15
Mortgage loans on real estate, first liens.....	71,600.00
Book value of bonds (excluding interest).....	757,748.45
Deposited in trust companies and banks on interest.....	33,000.00
Cash deposited in banks (not on interest).....	205,910.30
Total ledger assets.....	\$ 1,089,229.90

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 941.90
Interest due and accrued on bonds.....	6,790.38
Interest due and accrued on other assets, deposits.....	266.22
Total interest and rents due and accrued.....	7,968.50
Market value of real estate over book value.....	3,028.85
Market value (not including interest in item 12) of bonds and stocks over book value.....	10,178.69
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,848.00
Gross assets.....	\$ 1,114,284.03
Total admitted assets.....	\$ 1,114,284.03

Liabilities.

Death claims resisted.....	\$ 10,400.00
Death claims reported but not yet adjusted.....	87,175.67
Total death claims.....	\$ 97,575.67
Permanent disability claims reported but not yet adjusted.....	375.00
Total unpaid claims.....	\$ 97,950.67
Salaries, rents, expenses, commissions, etc., due or accrued.....	4,270.91
Total liabilities.....	\$ 102,221.58

Exhibit of Funds.

Classification	Mortuary	Emergency	Expense	Totals
Balance on hand December 31, 1908.....	\$ 220,293.83	\$ 629,931.42	\$ 81,712.57	\$ 931,937.82
Received during the year from assessments.....	888,169.90	107,352.40	78,001.70	1,073,524.00
Received during the year from interest and dividends.....	6,192.13	24,173.50		30,365.63
Received during the year from dues and per capita tax.....			140,832.95	140,832.95
Received during the year from all other sources.....			6,599.23	6,599.23
Totals.....	\$ 1,114,655.86	\$ 761,457.32	\$ 307,146.45	\$ 2,183,259.63
Disbursed during the year.....	874,705.57		219,324.16	1,094,029.73
Balance on hand December 31, 1907.....	\$ 239,950.29	\$ 761,457.32	\$ 87,822.29	\$ 1,089,229.90

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	88,684	\$112,989,600.00	3,921	\$ 4,950,200.00
Benefit certificates written during the year	17,127	20,697,650.00	817	1,044,450.00
Totals	105,811	\$133,687,250.00	4,738	\$ 5,994,650.00
Deduct terminated or decreased during the year	9,884	12,165,050.00	737	898,000.00
Total benefit certificates in force December 31, 1907	95,927	\$121,522,200.00	4,001	\$ 5,096,650.00
Benefit certificates terminated by death during the year	774	952,600.00	39	47,200.00
Benefit certificates terminated by lapse during the year	9,110	11,212,450.00	698	850,500.00

Received during the year from members in Iowa: Mortuary, \$37,453.82; reserve, \$4,535.85; expense, \$3,368.83. Total, \$45,358.50.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	83	\$ 104,950.00	3	\$ 3,700.00
Claims (face value) incurred during the year	774	952,600.00	39	47,200.00
Totals	857	\$ 1,057,550.00	42	\$ 50,900.00
Claims paid during the year	787	871,330.57	36	39,718.00
Balance	90	\$ 186,219.43	6	\$ 11,182.00
Saved by compromising or scaling down claims during the year (dropped, 4)		75,469.43		1,332.00
Claims unpaid December 31, 1907 (face value)	86	\$ 110,750.00	6	\$ 9,850.00

Exhibit of Permanent Disability Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	1	\$ 275.00		
Claims (face value) incurred during the year	9	3,850.00		
Totals	10	\$ 4,125.00		
Claims paid during the year	9	3,375.00		
Balance	1	\$ 750.00		
Saved by compromising or scaling down claims during the year		375.00		
Claims unpaid December 31, 1907	1	\$ 375.00		

*1906 statement showed 93,130 certificates upon 89,361 members which included 3,769 additional certificates. A recount of the membership in 1907 gives the membership 88,684, and protection \$112,689,600.00. These revised figures appear in this statement, and the number of members is used instead of the number of certificates.

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,167.

How often are meetings of the subordinate branches required to be held?

Answer—Once per month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by the members.

What is the basis of said representation?

Answer—One for the first 2,500 in each state; two for 5,000 up to 10,000; 10,000 to 20,000, three; above 20,000 one for each 10,000.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1906.

How many members of the governing body attended the last regular meeting?

Answer—67.

How many of same were delegates of the subordinate branches?

Answer—34.

When and by whom are the officers and directors elected?

Answer—At the meeting of the supreme body by the representatives and members of the body.

What are the qualifications for membership?

Answer—Beneficial members who are past presiding officers of local organizations.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 49 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer \$250 to \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, affianced husband or wife and dependents.

How are the expenses of the governing body defrayed?

Answer—By 5 per cent of assessments. Per capita tax of \$1.50 per annum and 25 per cent of the first six assessments of new members if necessary.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Modified N. F. C., entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, 24, if demanded by loss experienced.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No, except as indicated in No. 15 above.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By a fund set apart for that purpose and additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$80,345.33; emergency or reserve, \$9,452.75; expense, \$4,726.37.

How many assessments were collected during the year?

Answer—Twelve; mortuary, \$888,169.00; emergency or reserve, \$107,352.40; expense, \$78,001.70.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—For equalizing assessments—from 10 per cent of assessments—when mortuary fund is exhausted.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Indiana, 215; Ohio, 129; Illinois, 277; Nebraska, 75; Michigan, 63; New York, 36; Missouri, 88; Kentucky, 44; Pennsylvania, 41; Iowa, 41; New Jersey, 11; Oregon, 3; Minnesota, 8; North Dakota, 4; Oklahoma, 1; Kansas, 23; Texas, 19; California, 11; Maryland, 10; West Virginia, 8; Virginia, 12; District Columbia, 3; Washington, 19; Tennessee, 12; Wisconsin, 13.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$6,143,802.72.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$5,237,709.10; disability claims, \$12,637.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, for all new members.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

UNITED PRESBYTERIAN MUTUAL BENEFIT ASSOCIATION,

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

Incorporated May 18, 1897.

Commenced business May 19, 1897.

Date of admission into Iowa 1906.

Home office Library Building, Monmouth, Illinois.

President, RUSSELL GRAHAM.

Secretary, HUGH R. MOFFET.

Vice-President, W. D. McDOWELL.

Treasurer, R. E. WHITE.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 26,081.45

Income.

Gross amounts of assessments paid by members:	
For mortuary	\$ 29,394.85
For reserve	4,455.39
Gross amount of per capita tax, \$8,843.00; assessments for expenses, \$5,020.10.....	13,869.16
Total paid by members	\$ 47,689.40
Interest on mortgage loans.....	1,987.50
Total	1,987.50

From all other sources:	
Sale of badges.....	3.10
Money advanced repaid.....	63.19
Changes of beneficiary.....	29.00
Advanced payments.....	1,761.63
Total income.....	51,533.91
Amount carried forward.....	\$ 87,615.36

Disbursements.

Death claims.....	\$ 21,000.00
Total benefits paid.....	\$ 21,000.00
Commissions and fees paid to deputies or organizers.....	3,888.90
Salaries of deputies and organizers.....	25.00
Salaries of officers and trustees.....	1,763.50
Salaries of office employees.....	1,440.00
Salaries and fees paid to supreme medical examiners.....	127.30
Salaries and fees paid to subordinate medical examiners.....	35.50
Insurance department fees.....	91.00
Rent.....	222.06
Advertising, printing and stationery.....	443.86
Postage, express, telegraph and telephone.....	443.80
Official publication.....	359.25
Legal expenses, \$10.00.....	10.00
Furniture and fixtures.....	139.80
All other disbursements:	
Gas for lights.....	7.54
Society badges.....	11.25
Expense of moving.....	34.25
Membership Asso. Frat. America.....	33.20
Delegate to Asso. Frat. America.....	79.55
Paternal Monitor Sub. and charts.....	10.50
Notary fees.....	2.40
Fire insurance.....	13.40
Repairing typewriter and ribbon.....	4.25
Broom, 30c; directors, \$3.50; boxes for badges, \$1.00.....	4.80
Screen door, \$4.00; repairs, \$1.40; cleaning office, \$2.75.....	8.15
Drayage.....	.75
Accrued interest on loans.....	478.58
Total disbursements.....	30,679.19
Balance.....	\$ 56,936.17

Ledger Assets.

Mortgage loans on real estate, first liens, \$47,500.00.....	\$ 47,500.00
Cash in association's office, \$10.40; deosited in banks (not on interest), \$9,425.77.....	9,436.17
Total ledger assets.....	\$ 56,936.17

Non-Ledger Assets.

Interest accrued, \$1,154.20 on mortgages.....	\$ 1,154.20
Total interest and rents due and accrued.....	\$ 1,154.20
Gross assets.....	\$ 58,090.37
Total admitted assets.....	\$ 58,090.37

Liabilities.

Death claims reported but not yet adjusted.....	\$ 6,000.00
Total death claims.....	\$ 6,000.00
Total unpaid claims.....	\$ 6,000.00
Total liabilities.....	\$ 6,000.00

Exhibit of Funds.

Classification	Mortuary	Reserve	*Advance Payments
Balance on hand December 31, 1905.....	\$ 1,673.84	\$ 23,257.60	\$ 1,691.23
Received during the year from assessments.....	29,394.85	4,455.39	9,014.59
Received during the year from interest and dividends.....	-----	1,987.59	-----
Received during the year from dues and per capita tax.....	-----	-----	-----
Received during the year from all other sources.....	-----	-----	-----
Totals.....	\$ 31,068.69	\$ 39,700.67	\$ 10,787.82
Transferred to other funds.....	6,236.67	-----	-----
Balance.....	\$ 24,807.02	\$ 39,700.67	-----
Received by transfers.....	-----	9,231.67	-----
Balance after transfers.....	\$ 24,807.02	\$ 48,932.34	-----
Disbursed during the year.....	21,000.00	478.58	\$ 9,023.11
Balance on hand December 31, 1907.....	\$ 3,807.02	\$ 48,453.76	\$ 1,761.63

*Advanced Payment Fund is money sent by members in advance to meet their monthly payments as they become due. Not counted in other funds until credited at the proper time, to the members to whose account it belongs.

Classification	Expense	Totals
Balance on hand December 31, 1905.....	\$ 1,149.92	\$ 37,774.68
Received during the year from assessments.....	5,026.16	47,940.99
Received during the year from interest and dividends.....	-----	1,987.59
Received during the year from dues and per capita tax.....	8,847.00	8,847.00
Received during the year from all other sources.....	95.29	95.29
Totals.....	\$ 15,118.37	\$ 96,641.55
Transferred to other funds.....	3,000.00	-----
Balance.....	\$ 12,118.37	-----
Received by transfers.....	-----	-----
Balance after transfers.....	\$ 12,118.37	-----
Disbursed during the year.....	9,200.61	39,705.88
Balance on hand December 31, 1907.....	\$ 2,913.76	\$ 56,936.17

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1900, as per last statement	3,278	\$ 4,751,000.00	436	\$ 658,000.00
Benefit certificates written during the year	282	302,000.00	2	2,000.00
Benefit certificates increased during the year		1,000.00		1,000.00
Totals	3,560	\$ 5,054,000.00	438	\$ 661,000.00
Deduct terminated or decreased during the year	106	135,000.00	36	45,000.00
Total benefit certificates in force December 31, 1907	3,454	\$ 4,919,000.00	402	\$ 616,000.00
Benefit certificates terminated by death during the year	18	27,000.00	2	3,000.00
Benefit certificates terminated by lapse during the year	88	108,000.00	13	14,000.00
Benefit certificates terminated during the year			21	28,000.00

Received during the year from members in Iowa: Mortuary, \$8,707.71; reserve, \$1,185.85; expense, \$1,156.85. Total, \$6,050.41.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	18	\$ 27,000.00	2	\$ 3,000.00
Totals	18	\$ 27,000.00	2	\$ 3,000.00
Claims paid during the year	14	21,000.00	2	2,000.00
Balance	4	6,000.00		
Claims unpaid December 31, 1907	4	6,000.00		

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—81.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representative elected by the local councils.

What is the basis of said representation?

Answer—One for every council; one additional for each major fraction of 100 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of the governing body attended the last regular meeting?

Answer—69.

How many of same were delegates of the subordinate branches?

Answer—59.

When and by whom are the officers and directors elected?

Answer—Directors by general council, officers by board of directors.

What are the qualifications for membership?

Answer—Members of some evangelical church, white persons, ages from 18 to 50 years, sound body and mind, good moral character and exemplary habits.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—Yes; where there is no local branch they are admitted to directors council of this city.

Who may be designated as beneficiaries?

Answer—Husband, affianced husband, affianced wife, child, children, legally adopted child, father, mother, brother or sister or other blood relatives or persons dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—From general fund created by per capita tax specified per cent of monthly payments and other fees.

Are assessments graded on any table of mortality?

Answer—National Fraternal Congress table without expense element.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Level premium plan.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Constitution provides twelve monthly payments and extra assessments if needed.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—No. Constitution provides specified per cent for each fund, benefit, reserve and general, with transfers except to general fund.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and by provision for additional assessments if needed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Age 70.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,554.58; emergency or reserve, \$415.83; expense, \$1,220.76.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Per cent of all monthly payments, and transfers from other funds.

Has the constitution or laws of the association been amended during the year?

Answer—Revised 1906; no changes since.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 20; Iowa, 13; Missouri, 3; Nebraska, 9; Ohio, 9; Pennsylvania, 19; Kansas, 7; Colorado, 3; Oregon, --; California, --; (New York, 1; not doing business now in New York.)

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$1,252,034.80.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$232,915.72; disability claims, \$1,625.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; in building up local councils.

What officials and heads of departments of the association supervised the making of this report?

Answer—President and secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the

WESTERN BOHEMIAN FRATERNAL ASSOCIATION,

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

Incorporated June 9, 1897.

Commenced business July 4, 1897.

Date of admission into Iowa July 4, 1897.

Home office 123 15th Avenue East, Cedar Rapids, Iowa.

President FRANK M. BARTA.

Secretary, ALAIS BLAHA.

Vice-President, FRANK S. SALDA.

Treasurer, EMIL FOLDA.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 84,268.92

Income.

Gross amounts of assessments paid by members:	
For mortuary	\$ 72,889.93
For reserve.....	8,399.97
Total	\$ 81,289.90
Gross amount of per capita tax, \$5,863.62.....	5,863.62
All other assessments, dues or fees:	
For installation of lodges.....	325.00
Total paid by members	\$ 87,478.52
Interest on bonds.....	2,181.97
Sale of lodge supplies, books, by-laws and diplomas..	548.15
From all other sources:	
Sale of certificates	1,593.50
Mileage returned from delegates to convention..	49.23
Total income	91,851.37
Amount carried forward.....	\$ 176,120.29

Disbursements.

Death claims	\$ 74,000.00
Total benefits paid.....	\$ 74,000.00

IOWA INSURANCE REPORT

Commissions and fees paid to organizers.....	491.15
Salaries of officers.....	1,529.16
Salaries of office employes.....	178.15
Other compensation.....	6.80
Mileage of delegates to conventions.....	3,094.75
Postage, express, telegraph and telephone.....	490.79
Lodge supplies, printing and stationery.....	1,340.65
Official publication.....	3,094.75
Refunded for certificates.....	69.25
Legal expense in litigating claims, \$50.00.....	50.00
All other disbursements:	
State auditors in five states.....	160.00
Publication of report in Minnesota.....	37.95
For installation of new lodges.....	75.00
Premiums to five lodges.....	100.00
Rent for hall for convention.....	46.00
Badges for delegates to convention.....	30.00
Services of secretaries at convention.....	90.00
Services of guards at convention.....	90.00
Certifying 121 railroad tickets at 25c.....	30.25
Interest on contested death claim (Vaneura)....	225.45
Court costs in Vaneura case.....	73.05
Matice Spolska, Bohemia, Europe (Donation)....	200.00
Iowa fraternal congress.....	10.00
Nebraska fraternal congress.....	5.00
Total disbursements.....	85,461.39
Balance.....	\$ 90,658.90
Ledger Assets.	
Value of bonds (cost price).....	\$ 71,774.72
Cash in association's office, \$910.89; deposited in banks (not on interest), \$17,973.29.....	18,884.18
Total ledger assets.....	\$ 90,658.90
Total admitted assets.....	\$ 90,658.90
Liabilities.	
Death claims due and unpaid.....	\$ 6,699.50
Total death claims.....	\$ 6,699.50
Total liabilities.....	\$ 6,699.50

Exhibit of Funds.

Classification	Mortuary		Reserve		Expense		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Balance on hand December 31, 1906.....	32,382.28	\$ 47,893.83		\$ 2,922.55		\$ 84,208.59		
Received during the year from assessments.....			72,589.93	8,399.97			81,289.90	
Received during the year from interest on reserve fund.....				2,181.97			2,181.97	
Received during the year from dues and per capita tax.....						9,379.50	9,379.50	
Totals.....		\$105,272.21		\$ 58,475.80		\$ 13,372.05		\$ 177,120.06
Balance.....		\$105,272.21		\$ 58,475.80		\$ 13,372.05		\$ 177,120.06
Balance after transfers.....		105,272.21		58,475.80		13,372.05		177,120.06
Disbursed during the year.....		74,000.00				13,461.16		88,461.16
Balance on hand December 31, 1907.....		31,272.21		58,475.80		910.89		90,658.90

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	11,250	\$ 10,104,250.00	1,490	\$ 1,397,250.00
Benefit certificates written during the year.....	1,438	1,312,750.00	175	164,750.00
Benefit certificates increased during the year.....		43,250.00		6,000.00
Totals.....	12,688	\$ 11,460,250.00	1,665	\$ 1,478,000.00
Deduct terminated or decreased during the year.....	322	249,250.00	50	32,750.00
Total benefit certificates in force December 31, 1907.....	12,366	\$ 11,211,000.00	1,615	\$ 1,445,250.00
Benefit certificates terminated by death during the year.....	80	74,500.00	12	11,750.00
Benefit certificates terminated by lapse during the year.....	242	174,750.00	33	21,000.00
Received during the year from members in Iowa: Mortuary, \$9,199.29; reserve, \$1,015.57; interest on reserve fund, \$308.37; expense, \$1,207.15. Total, \$11,730.32				

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement.....	8	\$ 6,199.50	1	\$ 449.50
Claims (face value) incurred during the year.....	80	74,500.00	12	11,750.00
Totals.....	88	\$ 80,699.50	13	\$ 12,199.50
Claims paid during the year.....	80	74,000.00	12	11,750.00
Balance.....	8	\$ 6,699.50	1	\$ 449.50
Claims unpaid December 31, 1907.....	7	\$ 6,299.50	1	\$ 449.50

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—There is only one class of subordinate lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates in general convention.

What is the basis of said representation?

Answer—One delegate for every 50 members.

How often are regular meetings of the governing body held?

Answer—About every 5 years, as heretofore.

When was the last regular meeting of the governing body held?

Answer—June 21-25, Milwaukee, Wis.

How many members of the governing body attended the last regular meeting?

Answer—170.

How many of same were delegates of the subordinate branches?

Answer—All.

When and by whom are the officers and directors elected?

Answer—By delegates in general convention.

What are the qualifications for membership?

Answer—Ability to use the Bohemian language, proper age, sound bodily health, good moral character; ability to earn living.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 years and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Who may be designated as beneficiaries?

Answer—Blood relatives and members of family.

How are the expenses of the governing body defrayed?

Answer—By assessments on members.

Are assessments graded on any table of mortality?

Answer—Yes.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—From 0 to 24; assessments are monthly. There can be one extra assessment per month. In 1907, there were 10 assessments.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—If there is an extra assessment members must be notified and purpose stated.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By extra assessments since the organization of this association in 1897, there were no extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

What is the amount of one full assessment, viz.:

Answer—Mortuary, December, 1907, \$7,494.15; reserve, July, 1907, \$4,260.42; expense, July, 1907, \$2,861.00.

How many assessments were collected during the year?

Answer—Mortuary, 10; reserve, 2; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by semi-annual assessments on members. To members sick for two years; to old members; and loans can be made to members who have been such for 30 years.

Has the constitution or laws of the association been amended during the year?

Answer—Yes, the by-laws.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 60; Wisconsin, 29; Iowa, 21; Minnesota, 18; Kansas, 12; South Dakota, 11; Oklahoma, 10; North Dakota, 7; Michigan, 2; California, 2; Colorado, 1; Oregon, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$322,222.71.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$351,550.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No. Premiums are given to lodges acquiring the highest number of members during the year.

What officials and heads of departments of the association supervised the making of this report?

Answer—President, secretary and the auditing committee.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
WOMEN'S CATHOLIC ORDER OF FORESTERS.

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

Incorporated January 31, 1894. Commenced business July 1891.

Date of admission into Iowa March 19, 1896.

Home office 79 Dearborn Street, Chicago, Ills.

President, ELIZABETH RODGERS. Secretary, JULIA H. McDONNELL.
Vice-President, ROSE RITTMAN. Treasurer, KATHERINE F. BIRMINGHAM.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 331,419.62

Income.

Gross amounts of assessments paid by members:
For mortuary \$ 654,767.46
Total \$ 654,767.46
Gross amount of per capita tax, \$49,205.03..... 49,205.03
Gross amount of membership fees actually received
by the association, \$2,350.00..... 2,350.00
Total paid by members \$ 706,322.49
Interest on bonds, \$10,232.17..... 10,232.17
Interest from all other sources, \$3,987.68..... 3,987.68
From all other sources:
Principal on bonds..... 3,000.00
San Francisco sufferers..... 3.60
Convention special 135.65
Supplies 3,076.67
Certificates 4,287.90
Sub officers bonds..... 945.49
Refund to general..... 166.60
Amount carried forward..... \$ 1,063,577.57

Disbursements.

Death claims \$ 623,127.15
Total benefits paid..... \$ 623,127.15

Commissions and fees paid to deputies or organizers 2,175.00
Salaries of deputies and organizers..... 1,302.00
Salaries of officers and trustees..... 6,500.00
Other compensation of officers and (trustees and
auditors) 1,942.00
Salaries and other compensation of committees..... 263.00
Salaries of office employes..... 7,768.84
Traveling and other expenses of officers, trustees
and committees 1,156.15
Insurance department fees..... 415.65
Rent, including \$1,991.65 for association's occupancy
of its own buildings..... 1,991.65
Postage, express, telegraph and telephone..... 2,577.10
Lodge supplies 5,700.39
Official publication 2,983.17
Legal expenses 5,578.50
Taxes 5.28

All other disbursements:

Sub officers bonds..... 919.40
Refund, class A..... 20.85
Refund, class AA..... 4.25
Organizers' compensation (extra)..... 96.00
Premium new members 155.00
Convention committee work..... 186.05
San Francisco sufferers..... 202.84
General 5,237.88
Principal on bonds..... 3,000.00
Accrued interest 998.10
Depreciation of book value of bonds..... 518.30

Total disbursements 674,825.04

Balance \$ 388,752.83

Ledger Assets.

Book value of bonds (excluding interest), \$270,752.80 \$ 270,752.80
Deposited in trust companies and banks on interest 3,037.26
Cash in association's office, \$3,637.26; deposited in
banks (not on interest), \$177,255.31..... 177,255.31
Total 180,292.57

Other ledger assets:

Deduct uncanceled checks..... 62,292.54
Total cash 118,000.03
Total ledger assets \$ 388,752.83

Non-Ledger Assets.

Interest accrued, \$3,852.04 on bonds..... \$ 3,852.04
Total interest and rents due and accrued..... 3,852.04
Assessments actually collected by subordinate
lodges not yet turned over to supreme lodge..... 58,017.00
Total \$ 450,621.87
Gross assets \$ 450,621.87

Deduct Assets Not Admitted.

Book value of bonds and stocks over market value	6,653.80
Total admitted assets	\$ 443,968.97
Liabilities.	
Death claim due and unpaid.....	\$ 9,672.85
Death claims adjusted, not yet due.....	90,500.00
Death claims resisted.....	8,000.00
Total death claims.....	\$ 108,172.85
Total unpaid claims	\$ 108,172.85
Total liabilities	\$ 108,172.85

Exhibit of Funds.

Classification	San Francisco Sufferers	Mortuary	Reserve
Balance on hand December 31, 1906.....	\$ 199.24	\$ 45,562.83	\$ 278,772.55
Received during the year from assessments		651,707.46	
Received during the year from interest and dividends			17,219.85
Received during the year from dues and per capita tax			
Received during the year from all other sources	3.60		
Totals	\$ 202.84	\$ 700,289.78	\$ 295,992.51
Transferred to other funds		10,028.00	
Balance	\$ 202.84	\$ 690,263.78	\$ 295,992.51
Received by transfers			29,497.54
Balance after transfers	\$ 202.84	\$ 690,263.78	\$ 325,490.05
Disbursed during the year	202.84	623,152.25	4,716.40
Balance on hand December 31, 1907.....		\$ 67,111.53	\$ 320,773.65

Classification	General	Extension	Totals
Balance on hand December 31, 1906.....	\$ 4,835.38	\$ 2,000.02	\$ 331,419.59
Received during the year from assessments			651,707.46
Received during the year from interest and dividends			17,219.85
Received during the year from dues and per capita tax	49,305.03		49,305.03
Received during the year from all other sources	10,968.51	*1,933.92	12,899.83
Totals	\$ 65,108.92	\$ 4,023.94	\$ 1,065,511.79
Transferred to other funds		2,200.00	35,957.46
Balance	\$ 65,108.92	\$ 1,823.94	\$ 1,031,854.83
Received by transfers			31,723.54
Balance after transfers	\$ 65,108.92	\$ 1,823.94	\$ 1,063,577.87
Disbursed during the year	45,329.55	1,533.99	674,825.04
Balance on hand December 31, 1907.....	\$ 307.70	\$ 289.95	\$ 388,752.83

*Received by treasurer.

Exhibit of Certificates.

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	51,209	\$ 54,235,161.00	1,117	\$ 1,237,000.00
Benefit certificates written during the year 1907	5,707	5,653,383.00	91	95,000.00
Totals	57,006	\$ 59,889,000.00	1,208	\$ 1,332,000.00
Deduct terminated or decreased during the year 1907	2,100	2,337,000.00	43	44,000.00
Total benefit certificates in force December 31, 1907	54,906	\$ 57,552,000.00	1,165	\$ 1,338,000.00
Benefit certificates terminated by death during the year 1907.....	574	630,000.00	7	7,000.00
Benefit certificates terminated by lapse during the year 1907.....	1,526	1,707,000.00	35	37,000.00

Receied during the year from members in Iowa: Mortuary, \$14,577.44; reserve, \$504.72; extension, \$126.19; expense, \$639.00. Total, \$15,837.25.

Exhibit of Death Claims.

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	89	\$ 95,300.00		
Claims (face value) incurred during the year	574	630,000.00	7	\$ 7,000.00
Totals	663	\$ 725,300.00	7	\$ 7,000.00
Claims paid during the year.....	562	628,137.15	5	5,000.00
Balance	101	\$ 107,162.85	2	\$ 2,000.00
Claims unpaid December 31, 1907.....	101	\$ 103,172.85	2	\$ 2,000.00

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—741.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each subordinate court elects one representative to the biennial convention.

What is the basis of said representation?

Answer—One delegate from each lodge irrespective of number of members.

How often are regular meetings of the governing body held?

Answer—Biennial session of delegates and directors (High Court) quarterly.

When was the last regular meeting of the governing body held?
 Answer—Biennial session met September 25, 1906; adjourned October 5, 1906.
 How many members of the governing body attended the last regular meeting?

Answer—678.

How many of same were delegates of the subordinate branches?

Answer—662.

When and by whom are the officers and directors elected?

Answer—Officers and directors elected biennially; last election held in biennial session of delegates and by the delegates October 3, 1906.

What are the qualifications for membership?

Answer—All roman catholic women, between ages of 18 and 50, and who pass rigid medical examination, are eligible.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Eighteen years, minimum; fifty years, maximum.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500 and \$2,500.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Any member of family of member, heir, blood relation, affianced husband, a dependent person, a religious or charitable institution.

How are the expenses of the governing body defrayed?

Answer—Expenses of High Court are paid from general fund, created by per capita tax of 50 cents per member per year. Special tax levied biennially for expense of biennial convention.

Are assessments graded on any table of mortality?

Answer—No; each member pays pro rata share of all mortuary endowments due each month.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on all members of same class, without regard to age.

If on age at entry, are they based on the "level premium" or "step rate plan"?

Answer—Each member at time of entry pays one dollar as an advance mortuary assessment and each month thereafter pays a pro rata share of all death claims which occurs in her "class" during month.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve (12) assessments only are levied each year, and no extras; except that every other year a convention tax of about 75 cents is levied.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—An advance assessment is paid by all members, and Society's reserve fund is \$320,973.65.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—Society pays death benefits only.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Assessments are levied pro rata, according to the number of deaths each month. We quote the maximum assessments for 1907: Mortuary, \$1.30; emergency or reserve, 40 cents per member per year, 10 cents extension fund, payable quarterly; expense, 50 cents per member per year, payable quarterly.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, regular dues quarterly; expense, regular dues quarterly.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Members pay one dollar per year, forty cents of which is placed in reserve fund, fifty cents used for general expense fund and ten cents for extension fund. Reserve fund has never been used and constitution does not provide for its use.

Has the constitution or laws of the association been amended during the year?

Answer—September 25 to October 5, 1906, at biennial session.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 373; Iowa, 29; Indiana, 21; Missouri, 14; Michigan, 35; North Dakota, 6; Idaho, 1; Louisiana, 2; Ohio, 11; Wisconsin, 88; Oregon, 3; Washington, 11; Pennsylvania, 1; South Dakota, 9; Rhode Island, 1; Nebraska, 8; Vermont, 4; New Hampshire, 11; Texas, 1; Colorado, 3; Kansas, 1; Montana, 4; California, 2; Minnesota, 100; Washington, D. C., 1; Kentucky, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$4,181,669.65.

Losses and claims paid from organization of association, viz.:

Death claims, \$3,848,014.15.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—The High Secretary.

ANNUAL STATEMENT

For the year ending December 31, 1907, of the condition and affairs of the
(ZAPADNI CESKA KATOLICKA JEDNOTA)—THE WESTERN BOHEMIAN CATHOLIC UNION,

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

Incorporated February 2, 1899. Commenced business January 1, 1899.

Home office Spillville, Iowa.

President, L. J. KUDRNA.
Vice-President, JOHN PRUSA.

Secretary, J. J. KOVARIK.
Treasurer, JOS. MACHOVEC.

Balance from Previous Year.

Ledger assets December 31st of previous year..... \$ 24,728.41

Income.

Gross amount of assessments paid by members:

For mortuary \$ 26,440.23
For reserve 2,532.05

Total \$ 28,972.28

Gross amount assessments for expenses, \$2,774.50..... 2,774.50

Gross amount of membership fees actually received by the association..... 266.85

Medical examiner's fees actually received by the association 100.00

Total paid by members \$ 32,113.63

Interest on mortgage loans..... 540.00

Sale of lodge supplies..... 380.32

Total income 33,083.95

Amount carried forward..... \$ 57,762.36

Disbursements.

Death claims \$ 26,700.00

Total benefits paid..... \$ 26,700.00

Salaries of officers and trustees..... 1,410.00

Salaries and fees paid to supreme medical examiners 102.75

Traveling and other expenses of officers, trustees and committees 63.87
Insurance department fees..... 100.00
Advertising, printing and stationery..... 49.60
Postage, express, telegraph and telephone..... 158.56
Lodge supplies 749.40
Official publication 27.95
Loss on sale or maturity of ledger assets, ribbon, stencil paper, mimeograph writing plate..... 3.50

Total disbursements 29,365.48

Balance \$ 28,396.93

Ledger Assets.

Mortgage loans on real estate, first liens, \$23,000.00 \$ 23,000.00

Cash in association's office, \$642.08; deposited in banks (not on interest), \$4,754.85..... 5,396.93

Total ledger assets \$ 28,396.93

Non-Ledger Assets.

Interest accrued, \$557.17 on mortgages..... \$ 557.17

Total interest and rents due and accrued..... 557.17

All other assets:

Lodge supplies \$ 654.57

Union supplies, books, typewriter, mimeograph, etc. 187.80

Stationery 8.00 850.37

Gross assets \$ 20,804.47

Deduct assets not admitted..... 850.37

Total admitted assets \$ 20,954.10

Liabilities.

Death claims due and unpaid..... \$ 3,050.00

Death claims adjusted, not yet due..... 2,000.00

Total death claims \$ 5,050.00

Total unpaid claims \$ 5,050.00

Salaries, rents, expenses, commissions, etc., due or accrued 12.50

Total liabilities \$ 5,062.50

IOWA INSURANCE REPORT

Exhibit of Funds.

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 3,939.79	\$ 20,590.23	\$ 198.39	\$ 21,728.41
Received during the year from assessments	26,440.23	2,532.05	2,774.50	31,746.78
Received during the year from interest		540.00	100.00	640.00
Received during the year from membership fee		266.85	380.32	647.17
Totals	\$ 30,380.02	\$ 23,929.13	\$ 3,453.21	\$ 57,762.36
Balance after transfers	\$ 30,380.02	\$ 23,929.13	\$ 3,453.21	\$ 57,762.36
Disbursed during the year	28,700.00		2,955.43	29,355.43
Balance on hand December 31, 1907	\$ 3,680.02	\$ 23,929.13	\$ 787.78	\$ 28,396.98

Exhibit of Certificates.

Classification	Total Business of the Year			Business in Iowa During Year		
	Number		Amount	Number		Amount
	Males	Females		Males	Females	
Benefit certificates in force December 31, 1906, as per last statement.....	2,701	1,480	\$3,071,050.00	368	187	\$ 399,000.00
Benefit certificates written during the year	210	48	216,400.00	36	5	35,500.00
Totals	2,911	1,528	\$3,287,450.00	404	192	\$ 434,500.00
Deduct terminated or decreased during the year	81	19	81,000.00	13	2	12,300.00
Total benefit certificates in force December 31, 1907.....	2,830	1,509	\$3,206,450.00	391	190	422,200.00
Benefit certificates terminated by death during the year	26	13	28,700.00	3	2	2,800.00
Benefit certificates terminated by lapse during the year	55	6	52,300.00	10		9,500.00

Received during the year from members in Iowa: Mortuary, \$3,473.79; reserve, \$381.42; expense, \$469.28. Total, \$4,324.49.

IOWA INSURANCE REPORT

Exhibit of Death Claims.

Classification	Total Claims			Iowa Claims		
	Number		Amount	Number		Amount
	Males	Females		Males	Females	
Claims unpaid December 31, 1906, as per last statement	4		\$ 3,050.00	1		\$ 1,000.00
Claims (face value) incurred during the year	26	13	28,700.00	3	2	2,800.00
Totals	30	13	\$ 31,750.00	4	2	\$ 3,800.00
Claims paid during the year	25	13	26,700.00	4	2	3,800.00
Balance	5		\$ 5,050.00			
Claims unpaid December 31, 1907	5		\$ 5,050.00			

General Interrogatories.

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—It is.

If so, how many subordinate lodges or branches are there?

Answer—Eighty-four.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives sent to attend the general meeting of the union.

What is the basis of said representation?

Answer—Every lodge is entitled to one delegate.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September 25, 26 and 27, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Fifty-one.

How many of same were delegates of the subordinate branches?

Answer—Forty-two.

When and by whom are the officers and directors elected?

Answer—By the governing body at the general meeting.

What are the qualifications for membership?

Answer—Catholic religion, good moral character and good health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. Only \$2.00 required to cover supreme medical examiner fee, and other expenses in case the applicant should be rejected.

What are the limiting ages for admission?

Answer—Eighteen to forty-five years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, \$100; maximum, \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—First: Those connected by family ties. Second: The relatives; the catholic priests having no families are not required to designate their beneficiaries, but in their application may simply state: "To be paid as stated in my last will and testament."

How are the expenses of the governing body defrayed?

Answer—The traveling expenses of the officers and \$1.50 per day is paid from the expense fund of the union. The representatives get \$1.50 per day each from the expense fund of the union, but traveling expenses are paid by their lodges.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age?

Answer—On age at entry.

Have the liabilities of the association under its certificates in force December 31st last, been mathematically determined?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The minimum number of assessments is 12 in one year; the maximum, 20. Should the maximum number of assessments be not yet sufficient to cover the death losses, then money of reserve fund is used to pay death claims.

Are notices of the assessments and dues sent to the members?

Answer—No; only in case of double assessment.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expense?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed.

Answer—The amount is guaranteed by the double assessment for the mortuary fund, and by the reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, about \$1,920; emergency or reserve, \$180.00; expense, \$675.00.

How many assessments were collected during the year?

Answer—Mortuary, 15 for widow-orphan fund; 12 for widower's fund; expense, 4.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The membership fee and 10 per cent of the widow and orphan fund go to the reserve fund.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 14; Minnesota, 25; Nebraska, 29; North Dakota, 7; South Dakota, 8; Kansas, 1; authorized to do business in Iowa, Minnesota, Nebraska and North Dakota; did not make application for admission in South Dakota and Kansas yet.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$138,630.02.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$184,950.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What officials and heads of departments of the association supervised the making of this report?

Answer—The secretary.

NAME AND LOCATION OF COMPANIES

AUTHORIZED TO DO BUSINESS IN IOWA FOR CURRENT YEAR

LIFE

Name of Company	Location	
	City	State
IOWA COMPANIES.		
American Life	Des Moines	Iowa
Cedar Rapids Life	Cedar Rapids	Iowa
Central Life Assurance Society of the U. S.	Des Moines	Iowa
Des Moines Life	Des Moines	Iowa
Equitable Life Insurance Company of Iowa	Des Moines	Iowa
Guaranty Mutual Life Insurance Company	Davenport	Iowa
Iowa Life Insurance Company	Waterloo	Iowa
Register Life and Annuity	Davenport	Iowa
Royal Union Mutual Life	Des Moines	Iowa
Western Mutual Life Insurance Company	Council Bluffs	Iowa
NON-IOWA LIFE COMPANIES.		
Aetna Life	Hartford	Connecticut
Bankers Life	Lincoln	Nebraska
Bankers Reserve Life	Omaha	Nebraska
Connecticut Mutual Life Insurance Company	Hartford	Connecticut
Equitable Life Assurance Society of the U. S.	New York	New York
Fidelity Mutual Life	Philadelphia	Pennsylvania
Germania Life Insurance Company	New York	New York
Hartford Life	Hartford	Connecticut
Home Life	New York	New York
Metropolitan Life	New York	New York
Michigan Mutual Life	Detroit	Michigan
Mutual Benefit Life	Newark	New Jersey
Mutual Life Insurance Company of New York	New York	New York
National Life	Montpelier	Vermont
National Life of United States of America	Chicago	Illinois
New York Life	New York	New York
Northwestern Mutual Life	Milwaukee	Wisconsin
Northwestern National Life	Minneapolis	Minnesota
Pacific Mutual Life	Los Angeles	California
Penn Mutual Life	Philadelphia	Pennsylvania
Phoenix Mutual Life	Hartford	Connecticut
Provident Life and Trust Company	Philadelphia	Pennsylvania
Prudential Insurance Company of America	Newark	New Jersey
Reliance Life	Pittsburg	Pennsylvania
Scandia Life	Chicago	Illinois
Travelers Insurance Company	Hartford	Connecticut
Union Central Life	Cincinnati	Ohio
Union Mutual Life	Portland	Maine
United States Life	New York	New York
Washington Life	New York	New York

NAME AND LOCATION OF COMPANIES—CONTINUED.

Name of Company	Location	
	City	State
ASSESSMENT LIFE INSURANCE ASSOCIATIONS.		
American Temperance Life	New York	New York
Bankers Life Association	Des Moines	Iowa
Cosmopolitan Life Association	Freeport	Illinois
German-American Equinox Fr'm Life Ass'n	Burlington	Iowa
Guaranty Fund Life Association	Omaha	Nebraska
Illinois Bankers Life	Monmouth	Illinois
Limited Term Life Association	Des Moines	Iowa
Merchants Life Association	Burlington	Iowa
Minnesota Scandinavian Relief Association	Red Wing	Minnesota
Mutual Aid Society of the German Lutheran Synod of Iowa and other states	Waverly	Iowa
Mutual Life Association of Iowa	Red Oak	Iowa
National Life Association	Des Moines	Iowa
ASSESSMENT ACCIDENT ASSOCIATIONS.		
American Health and Accident Association	Creston	Iowa
Bankers Accident Insurance Company	Des Moines	Iowa
Endowment Accident Association	Sioux City	Iowa
Great Western Accident Association	Des Moines	Iowa
Loyal Protective Association	Boston	Massachusetts
The United Commercial Travelers	Columbus	Ohio
Travelers Protective Association	St. Louis	Missouri
Union Accident and Benefit Association	Oshkosh	Wisconsin
Woodmen Accident Association	Lincoln	Nebraska
FRATERNAL BENEFICIARY ASSOCIATIONS.		
American Patriots	Springfield	Illinois
Ancient Order of Gleaners	Caro	Michigan
Ancient Order of United Workmen	Des Moines	Iowa
Bohemian-Slavonian Benevolent Society of U. S. Brotherhood of American Yeomen	St. Louis	Missouri
Catholic Order of Foresters	Des Moines	Iowa
Court of Honor	Chicago	Illinois
Degree of Honor, A. O. U. W.	Springfield	Illinois
Fraternal Aid Association	Burlington	Iowa
Fraternal Bankers Reserve Society	Lawrence	Kansas
Grand Lodge Iowa Workmen	Cedar Rapids	Iowa
Highland Nobles	Waterloo	Iowa
Home Guards of the World	Waterloo	Iowa
Homesteaders	Marshalltown	Iowa
Iowa Legion of Honor	Des Moines	Iowa
Katolicky Delnik (Catholic Workmen)	LaSueur Center	Minnesota
Knights of Columbus	New Haven	Connecticut
Knights of Father Mathew	St. Louis	Missouri
Knights and Ladies of Honor	Indianapolis	Indiana
Knights of the Macabees of the World	Port Huron	Michigan
Knights of the Modern Macabees	Port Huron	Michigan
Ladies of the Macabees of the World	Port Huron	Michigan
Ladies of the Modern Macabees	Port Huron	Michigan
Loyal Americans of the Republic	Springfield	Illinois
Loyal Mystic Legion of America	Hastings	Nebraska
Modern Brotherhood of America	Mason City	Iowa
Modern National Reserve	Charles City	Iowa
Modern Woodmen of America	Rock Island	Illinois
Mutual Benefit Department, Order Railway Conductors of America	Cedar Rapids	Iowa
Mutual Protective League	Litchfield	Illinois

NAME AND LOCATION OF COMPANIES—CONTINUED.

Name of Company	Location	
	City	State
FRATERNAL BENEFICIARY ASSOCIATIONS—Continued.		
Mystic Tollers	Des Moines	Iowa
Mystic Workers of the World	Fulton	Illinois
Natl Council of Knights and Ladies of Security	Topeka	Kansas
National Union	Toledo	Ohio
North Star Benefit Association	Moline	Illinois
Roman Catholic Mut. Protective Society of Iowa	Fort Madison	Iowa
Royal Highlanders	Aurora	Nebraska
Royal Neighbors of America	Rock Island	Illinois
Royal Reserve Society	Cedar Rapids	Iowa
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska
Supreme Council Catholic Knights of America	St. Louis	Missouri
Supreme Council of Royal Arcanum	Boston	Massachusetts
Supreme Council of the Western Catholic Union	Quincy	Illinois
Supreme Court of the Independent Order of Foresters	Toronto	Canada
Supreme Forest Woodmen Circle	Omaha	Nebraska
Supreme Lodge Fraternal Union of America	Denver	Colorado
Supreme Lodge Knights of Pythias	Chicago	Illinois
Supreme Tribe Ben-Eur	Crawfordsville	Indiana
United Prebyterian Mutual Benefit Association	Monmouth	Illinois
Western Bohemian Catholic Union	Spillville	Iowa
Western Bohemian Fraternal Association	Cedar Rapids	Iowa
Womens Catholic Order of Foresters	Chicago	Illinois

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