

STATE OF IOWA

1918

REPORT OF THE

Insurance Department
OF IOWA

VOL. II—LIFE INSURANCE

J. F. TAAKE
Commissioner of Insurance

Business of 1917, from Reports of December 31, 1917



Published by
THE STATE OF IOWA
Des Moines

LETTER OF TRANSMITTAL

HON. WILLIAM L. HARDING, *Governor.*

SIR: It gives me pleasure to submit to you, Volume II of the 48th Annual Report of the Insurance Department of Iowa, covering the business of Life Insurance Companies and Associations and Fraternal Beneficiary Associations transacted in the state for the year ending December 31, 1917.

Respectfully,



Commissioner of Insurance.

Des Moines, May 22, 1918.

IOWA STATE DEPARTMENT OF INSURANCE

Office	Name	Residence at Time of Appointment	Birthplace	Compensation
Deputy	Geo. N. Lyman	Cedar Rapids	Illinois	\$ 1,800
Actuary	C. W. Ditt	Crawfordsville, Ind.	Indiana	2,000
Chief Examiner	K. F. Hatt	Concord, N. H.	Mass.	2,000
Security Clerk	John W. Dalry	Cherokee	Illinois	1,500
Asst Security Clerk	J. H. Loper	Des Moines	Iowa	1,500
Fee Clerk	Cassie G. O'Connell	Valley Junction	Iowa	1,400
General Clerk	E. W. Swaney	Des Moines	Missouri	1,500
Examiner	K. F. Biale	Des Moines	Iowa	Per diem
Examiner	W. L. Crawford	Cascade	Iowa	Per diem
Examiner	F. E. Farmer	Des Moines	Michigan	Per diem
Examiner	H. S. Fiegle	Des Moines	Iowa	Per diem
Examiner	E. H. Stowell	Des Moines	Iowa	Per diem
Examiner	B. D. Van Meter	Des Moines	Iowa	Per diem
Stenographer	Louise Barnes	Des Moines	Iowa	900
Stenographer	Phyllis McLaughlin	Des Moines	Nebraska	900
Stenographer	Ruba Snyder	Altoona	Kentucky	900
Messenger and Janitor	Albert J. Gay	Des Moines	W. Virginia	900

AUDITORS OF STATE—EX-OFFICIO COMMISSIONERS OF INSURANCE.

Name	County From Which Chosen	Date of First Election or Appointment	Years Served
John Patten	Bremer	July 4, 1857	1857-1858
Jonathan W. Cattell	Cedar	October 12, 1858	1859-1868
John A. Elliott	Mitchell	November 8, 1864	1865-1871
John Russell	Jones	October 11, 1873	1871-1875
Buren R. Sherman	Benton	October 15, 1874	1875-1881
William V. Lucas	Cerro Gordo	November 2, 1880	1881-1883
John L. Brown	Lucas	October 7, 1882	1883-1889
Jonathan W. Cattell	Cedar	March 9, 1880	1885-1886
John L. Brown	Lucas	January 25, 1896	1896
Charles Beardsley	Des Moines	April 15, 1886	1886
John L. Brown	Lucas	July 14, 1886	1886-1887
James A. Lyons	Guthrie	November 2, 1886	1887-1890
Cornelius G. McCarthy	Story	November 8, 1899	1890-1890
Frank P. Merriam	Delaware	November 8, 1898	1890-1903
Beryl P. Carroll	Davis	November 2, 1902	1903-1909
John L. Heakly	Ida	November 2, 1908	1900-1914

COMMISSIONERS OF INSURANCE.

Chapter 146, Laws 26th G. A., Created Office of Commissioner of Insurance.

Emory H. English	Folk	June 29, 1914	1914-1918
J. P. Tarkenton	Folk	January 13, 1918	1918

LIFE INSURANCE

COMMISSIONER'S REPORT

This volume is compiled in compliance with the provisions of the code requiring an annual report of the general conduct and condition of the life insurance companies, associations and fraternal beneficiary societies transacting business in Iowa, together with a separate abstract as to each, and of all returns and statements made to the Insurance Department by same.

The 1917 reports of life organizations supervised show an exceptionally satisfactory condition with substantial growth in volume of insurance written. The domestic organizations are enjoying a healthy growth and large additions were made to the reserves.

For convenience the statistics and statements of the accident departments of life companies will be found in Volume I of the 1918 report, which covers fire, casualty and miscellaneous business.

With the close of 1917 a total of one hundred and twenty life companies, assessment life associations and fraternal beneficiary societies reported to this department, classified as follows:

LIFE COMPANIES.	
Iowa Companies	16
Non-Iowa Companies	54 70
ASSESSMENT LIFE ASSOCIATIONS.	
Iowa Associations	2
Non-Iowa Associations	2 4
FRATERNAL SOCIETIES.	
Iowa Societies	11
Non-Iowa Societies	25 46
Total	120

IOWA BUSINESS TRANSACTED.

The aggregate of all business transacted in Iowa by these companies, associations and societies during the year 1917 as shown in detail in the statistical section of this report, is as follows:

	Life	Assessment Life	Fraternal	Total
Policies or certificates issued	\$ 166,984,196.32	\$ 4,978,000.00	\$ 24,098,407.00	\$ 196,060,603.32
Premiums or assessments received	16,349,746.51	324,208.97	3,958,721.26	20,632,676.74
Losses paid	4,460,385.70	98,348.89	3,826,100.56	7,384,835.15
Insurance in force Dec. 31, 1917	564,031,899.41	29,012,909.00	564,733,982.28	967,760,890.69

ADMITTED DURING THE YEAR.

The following named companies and societies, complied with the statutory requirements and on the dates indicated were authorized to transact the business of life insurance in the state for the remaining portion of the year:

March 21, 1917, Masonic Mutual Life Association of the District of Columbia, Washington, D. C.

June 28, 1917, Old Colony Life Insurance Company, Chicago, Illinois.

Aug. 14, 1917, Des Moines Life and Annuity Company, Des Moines, Iowa.

Sept. 13, 1917, Lincoln National Life Insurance Company, Fort Wayne, Indiana.

COMPANIES DISCONTINUED DURING THE YEAR.

On May 3, 1917, the license of the Pittsburgh Life and Trust Company of Pittsburgh, Penn., was revoked.

CHANGE IN NAME OR LOCATION.

The Brotherhood of All Railway Employees, of Chicago, Illinois, changed name to Benefit Association of All Railway Employees on March 1, 1917.

The National Union of Toledo, Ohio, changed name to National Union Assurance Society on April 13, 1917.

The Merchants Life Insurance Company of Burlington, Iowa, moved to Des Moines on November 1, 1917.

INCREASE IN CAPITAL.

During the year the capital stock of companies authorized to transact life business in the state was increased in amounts stated by the following named companies:

Company	Location	Amount
American Life Insurance Co.	Des Moines, Iowa	\$ 25,875.00
Merchants Life Insurance Co.	Des Moines, Iowa	300,000.00
Continental Assurance Co.	Chicago, Illinois	100,000.00
Lincoln National Life Insurance Co.	Pt. Wayne, Ind.	100,000.00
New World Life Insurance Co.	Spokane, Wash.	750.00
Old Colony Life Insurance Co.	Chicago, Illinois	1,000.00
Provident Life & Trust Co.	Pittsburgh, Pa.	1,000,000.00

EXPENSES OF THE DEPARTMENT

The expense of the department incident to the supervision of insurance interests by the state of Iowa for the twelve months ending December 31, 1917, was as follows:

Salaries and clerk hire	\$ 19,959.73
Printing and binding	8,426.55
Telephone, telegraph and express	27.37
Postage	665.89
Stationery and supplies	100.32
Contingent expense	422.62
Total	\$ 29,003.40

SECURITIES AND RESERVE ACCUMULATIONS.

Table showing name of Companies, Associations and Fraternal Societies, Capital Stock, Securities on Deposit, Reserve Valuations, Reserve and Emergency accumulations and net Due and Deferred Premiums, Dec. 31, 1917.

	Capital stock paid in	Securities on deposit Dec. 31, 1917	Reserve valuation of Dec. 31, 1917	Reserve and emergency accumulations, Dec. 31, 1917	Net due and deferred Dec. 31, 1917
American Life Ins. Co.	\$ 800,575.00	\$ 1,008,401.70	\$ 1,624,738.00	\$ 17,886,316.41	\$ 26,514.74
Bakers Life Company		29,744,928.84	10,717,874.78		668,225.03
Ohio Republic Life Ins. Co.	50,000.00	181,118.98	321,548.00		19,158.97
Iowa Life Assurance Society	200,000.00	5,039,909.75	4,746,656.00		121,873.10
Des Moines Life and Annuity Co.	379,541.67	379,700.00	3,831.00		408.03
Equitable Life Ins. Co. of Iowa	300,000.00	30,297,846.72	19,095,568.00		322,335.78
St. Louis-New Nat. Amer. Life I. Co.		228,206.27	231,569.00		23,022.00
Guaranty Life Ins. Co.	100,000.00	467,802.11	621,345.00		28,317.16
New Life Ins. Co.	100,000.00	276,273.91	237,237.00		4,874.73
Merchants Life Ins. Co.	400,000.00	2,175,413.97	1,400,962.00	874,737.12	86,987.39
National Widuity Life Ins. Co. of Ia.	200,000.00	289,355.00	122,776.00		19,125.44
Provident Life Insurance Co.	100,000.00	222,136.06	147,414.00		5,286.49
Legislative Life Insurance Co.		1,000,809.07	1,888,928.07		27,599.22
Royal Union Mutual Life Insurance Co.		6,732,029.28	6,528,229.00		86,255.16
St. Louis Life Insurance Co.		314,567.79	515,934.00		20,160.00
Western Life Insurance Co.		225,255.78	219,791.00		12,150.14
Total		\$70,765,970.69			

	Capital stock paid in	Securities on deposit Dec. 31, 1917	Reserve value of stock of Dec. 31, 1917	Reserve and Annuity Account of Dec. 31, 1917	Net Life and Investment Dec. 31, 1917
ASSESSMENT ASSOCIATIONS					
Mutual Life Association of Iowa.....		196,800.00		170,714.44	
National Life Association.....		769,750.00		672,979.12	
Total.....		\$ 966,550.00			
FRATERNAL SOCIETIES					
Brotherhood of American Yeomen.....		2,591,445.98		2,750,165.06	
Grand Lodge of Iowa A. O. U. W.....		575,710.07		725,463.30	
Grand Lodge of Iowa Degree of Honor.....		139,400.00		148,677.09	
The Homesteaders.....		331,650.00		551,500.00	
Laborer Mutual Aid Society.....		254,330.00		264,328.29	
Modern Brotherhood of America.....		2,305,643.92		2,203,229.56	
Mystic Tollers.....		191,870.00		301,280.90	
Roman Catholic Mut. Protective Society.....		377,000.00		493,243.19	
Western Bohemian Catholic Union.....		74,750.00		82,094.89	
Western Bohemian Fraternal Ass'n.....		547,000.00		577,663.06	
Total.....		\$ 9,302,000.64			
OTHER THAN LIFE INSURANCE					
American Bonding and Casualty Co.....	500,000.00	565,672.85			
Bankers Accident Insurance Co.....	100,000.00	137,880.81			
Great Western Accident Ins. Co.....	100,000.00	254,118.53			
Inter-State Ins. Men's Accident Ass'n.....		41,500.00			
Central National Fire Ins. Co.....	500,000.00	361,500.00			
Iowa National Fire Ins. Co.....	500,000.00	431,950.00			
Mt. Vernon Mutual Fire Ins. Co.....		205,500.00			
Horticultural Ins. Co.....	100,000.00	100,000.00			
State Insurance Co.....	100,000.00	101,000.00			
Iowa State Live Stock Ins. Co.....	100,000.00	165,075.00			
Workmen's Compensation.....		13,000.00			
Total.....		\$ 2,245,806.04			
OTHER THAN IOWA COMPANIES					
Metropolitan Life Ins. Co.....		12,000.00			
National Life Ins. Co. of the U. S. A.....	500,000.00	4,009,418.00	3,941,283.00		90,347.00
Northwestern National Life Ins. Co.....		20,500.00			
Pacific Mutual Life Ins. Co.....		100,000.00			
Total.....		\$ 4,131,918.00			
W fraternal Aid Union.....		57,000.00			
Total.....		57,000.00			
Grand Total.....		\$9,489,817.72			

SECURITIES ON DEPOSIT.

The enormous deposit of securities representing invested assets of Iowa insurance organizations in the custody of the Commissioner of Insurance as required by law, is rapidly approaching the ninety million mark. This is indicative of the rapid and substantial growth of Iowa institutions supervised by the Department of Insurance. The remarkable rapidity which has attended the growth of the deposit is evidenced in the nine year record since January, 1909, when the retiring Auditor of State, B. F. Carroll, then hav-

ing supervision of insurance affairs, turned over to his successor in office, John L. Bleakley, the insurance securities then on deposit amounting to \$32,881,310.33. When the insurance department was separated from the office of the Auditor of State on July 1, 1914, Mr. Bleakley delivered to the Commissioner of Insurance, Emory H. English, the deposit of securities then amounting to \$56,790,995.38. Upon the resignation and retirement of Commissioner English on January 15, 1918, the securities on deposit placed in the hands of the incoming Commissioner amounted to \$86,784,397.06.

The safeguarding and handling of this great deposit has become both a task and a responsibility. The services of two security clerks has been required for the past two years to attend to the deposit and withdrawal of securities, an itemized account with each insurance organization making deposits being necessary. The records of the department show an accurate and painstaking compliance with the provisions of the statutes in relation thereto. The report of State Accountant F. H. Paul to the Executive Council dated February 2, 1918, on the examination of the Department of Insurance includes this comment with reference to the security division:

"In making an examination of the securities on deposit with the department * * * we found the securities on deposit, the records of the department showing the deposits and withdrawals, and the lists of securities as furnished by the companies, in harmony and perfect balance.

"The balance or amount of securities on hand July 1, 1914, at the time Mr. English became Commissioner of Insurance, and took over the department, was \$56,790,995.38. Since that date there has been deposited with the department securities in the amount of \$75,975,488.72. The withdrawals during the same period by companies was \$45,979,187.04. The securities on deposit at the close of business January 15, 1918, held by the Commissioner of Insurance, amounted to the sum of \$86,784,397.06. Each company having securities on deposit was asked and furnished a complete list of securities on deposit showing the kind of securities and the amount claimed to be on deposit. These were carefully compared with the books and securities on deposit.

"The system now in use in the department shows a complete record of each security from the time it is deposited until withdrawn. Daily and monthly balances are made by the department with each company, thus enabling the department at any time to show the exact amount that each company has on deposit.

"The security division of the department is under the supervision of the Security Clerk, John W. Dalley, a very efficient and competent bookkeeper, who has given much care and attention to the examination of each security sought to be deposited, that none should be accepted and deposited that does not fully comply with the requirements of the Statutes of this State.

"All companies are required to keep their deposits up to the amount required by law. No company is permitted to withdraw securities on deposit in an amount that will bring the total amount below the legal reserve required by law to be kept on deposit. All securities deposited by companies up to the date of this examination have been examined, approved and entered of record."

RESERVE VALUATIONS AND SECURITIES ON DEPOSIT.

Prior to January 8, 1915, the securities on deposit with the Department largely represented the capital stock and reserves of Iowa life insurance companies, associations and societies together with voluntary deposits, from several other than life organizations.

Transactions in the management of certain insurance organizations authorized to operate in Iowa, resulting in loss of assets reflected to a certain extent upon the system of insurance supervision in vogue in the various states. Question was raised with reference to desirability of depositing with the state the assets of all insurance organizations. A careful examination of the provisions of the Iowa statutes upon this subject disclosed that Section 1806 in Chapter 8 of the Iowa Code provides that "the funds required by law to be deposited with the Commissioner of Insurance by any company or association contemplated in the *two Chapters preceding*, and the funds or accumulations of *any such company* or association organized under the laws of this state held in trust for the purpose of fulfilling any contract in its policies or certificates, shall be invested in the following described securities and no other:"

Six classes or types of investments are described in the section from which the above is quoted and the following requirement is also included therein: "all such securities shall be deposited with the Commissioner, subject to his approval and shall remain with him until withdrawn in accordance with law."

In Chapter 6, one of the *two chapters preceding*, is found the provisions of 1783-e directing that "from and after the taking effect of this act, no insurance company shall be incorporated to transact business upon the stock plan, whether *life* insurance or

insurance *other than life*, with less than \$100,000.00, the entire amount of which shall be fully paid up in cash and invested as provided by law."

This action specifically contemplates companies writing "life insurance or insurance other than life", thereby making applicable to both life and other than life organizations all the provisions of Section 1806 including the mandatory requirement for deposit of securities.

Furthermore, Section 1769 of the Code, states that "stock companies organized under the laws of this state shall have not less than \$100,000.00 of capital stock subscribed * * * which shall be paid up and invested in bonds of the United States or this state, or in bonds and mortgages upon unincumbered real estate in the state, worth, exclusive of improvements, at least double the sum loaned thereon, which securities shall be deposited with the Commissioner of Insurance." This section covers all stock companies and does not limit its application to life companies.

Therefore, basing this ruling upon the provisions of statutes above quoted and his general power, it was held by Commissioner English that "domestic companies organized to transact insurance other than life are required to make deposit with the Commissioner of Insurance subject to his approval, the classes of securities specified in Section 1806 in an amount equal to the paid up capital stock of the company, which securities shall remain on deposit until withdrawn in accordance with law."

Since January 8, 1915, the date of making the above ruling, the Commissioner required the deposit of securities from all the new organizations writing fire, surety, casualty and miscellaneous lines of insurance, thereby further safeguarding the policyholders and stockholders by the supervisory restrictions thrown about the investment of insurance funds, and making the opportunity for efficient state control immediate and prompt rather than post mortem.

No rightful regulation or requirement securing the proper investment and custody of assets will prove burdensome or irritating to the company which wishes to conserve and guard with scrupulous fidelity the interests of those it would serve. And it is no disparagement of the ability and motives nor an impeachment of the intentions and integrity of those in company management to require that insofar as may be possible the individual human element be removed in the custody of these funds.

PITTSBURGH LIFE PLUNDERED.

The disaster that last May overwhelmed the Pittsburgh Life and Trust Company, a stock life insurance corporation organized under the laws of the state of Pennsylvania, and authorized to transact business in this state, caused its license to be revoked by the Iowa department. The failure of the company came about through the astounding cleverness of an irresponsible individual, without financial resources or the investment of a dollar in acquiring the controlling interest of one million dollars of the capital stock of that company, simultaneously securing resignations from a majority of its board of directors, electing in their place dummy directors of his own selection, all without insurance experience, not one of whom had investment in the capital stock. After the reorganization was accomplished, the new board of directors authorized the disposal of two million dollars of securities from the assets of the company, a portion of which were paid over to the parties from whom the capital stock was acquired, and in place thereof substituted, at par, bonds of doubtful value, a portion of a six million dollar issue, secured by property purchased for one million dollars from the proceeds of the transfer of securities from the assets of the insurance company.

Happily by prompt action and patriotic co-operation on the part of the insurance department of New York and Pennsylvania a reinsurance contract was secured with the Metropolitan Life Insurance Company of New York, by the terms of which the receiver of the Pittsburgh Life turned over to the Metropolitan all of the assets of the former, including the assets of the old Washington Life Insurance Company which was merged with the Pittsburgh Life some years previously, and the Metropolitan Life assumed all the policy liabilities with a lien of 33 and 1-3 per cent to be placed against each policy to provide for the deficiency in the reserve occasioned by the looting of the company's assets. The reinsurance contract approved by both insurance departments and the court also provides that all losses occurring within the first five years after the consummation of the contract are to be paid in full without regard to the lien.

Death claims already accrued amounting to \$450,000.00 were paid in full. Furthermore it was agreed that the funds and accounts reinsured shall be segregated from the regular business of the Metropolitan Life and should any profits accrue from the

handling of the assets or funds recovered the same will be applied in the reduction of the lien by extending for another five years the time in which losses under the reinsured policies are to be paid in full.

Policyholders will be saved from any substantial loss but the stockholders have been wiped out entirely unless they can recover by civil suits against the men who wrecked the company. Criminal actions are now pending in the courts of Pennsylvania against those responsible for the transactions. The warning for those responsible for the character of supervision of insurance institutions by the state is that definite provision must be made to place all trust funds invested and held for protection of policyholders on deposit with the state and beyond the individual custody of company officials.

VALUATION OF SECURITIES.

Practically all state departments utilize the valuations contained in the book compiled and issued by the Committee on Valuation of Securities of the National Convention of Insurance Commissioners, in the audit of the annual financial statements and make comparison of the valuation of the securities by the companies with the values to be allowed on these securities. Iowa companies are not permitted by our statutes to invest in stocks, and own a limited amount of other listed securities, but a large portion of the assets of outside companies transacting business in this state consist of listed securities, the values of which are given in the commissioner's book.

At the St. Paul meeting of the commissioners on August 30, 1917, there was general belief expressed that participation in the European War by the United States and the financing of its military activities would affect the bond and stock markets to such an extent that market quotations on any fixed date would not represent the real values on standard securities. Upon authority of the convention the book of valuations issued in January, 1918, was computed by allowing the mean values obtained by adding together the market values as of November 1, 1916, February 1, May 1, August 1 and November 1, 1917, and dividing such result by five. It was believed that during the present abnormal times this method of valuation more nearly reflects the actual value of securities than the use of a market quotation as of a fixed date.

WAR SERVICE REGULATIONS.

Upon recognition by the United States of a condition of war existing between this country and Germany, representatives of Iowa life insurance companies sought conference with the department to consider the question of additional charge by life companies for policies covering men entering the army and navy of the United States. The sending of troops to the Mexican border had caused a revival of the military restriction clause and prompt preparation and filing with the department of "permits" to engage in military or naval service resulted. The companies were allowed great freedom as regards the provisions contained in these clauses. The department did, however, require one provision to be incorporated into all such clauses, consisting of an agreement that any unused portion of the extra premium collected on account of engaging in military or naval service, should be returned within a reasonable period after the end of the war.

Effort was made by the National Convention of Insurance Commissioners to secure agreement between the companies upon "uniform war service regulations which would be just and equitable to the company and both their old and new policyholders." The effort was only partially successful when the government took up the work of providing life and disability insurance for those in both the military and naval service of the United States, making unnecessary a further pressing of uniformity of action.

With the exception of the policies of one company, all policies in use in Iowa after the entry of the Government into the war provided that the liability of the Company in the event of the death of the insured as a result of military or naval service should be restricted—unless a permit had been obtained—to the premiums actually paid, or to the net reserve value of the policy or to the cash surrender value.

The exception was the Bankers Life Insurance Company of Lincoln, Nebraska, whose policies were null and void in such event. That company granted a permit, without extra premium by virtue of which the liability became the amount of the cash surrender value. The Department considered that practice very unfair and as a condition precedent to the approval of its "permit" required the Board of Directors of the company to adopt a resolution binding the company to keep separate accounts and after the war to

ascertain what its war experience had been and to pay in addition to the sums that may have been paid, whatever amount the investigation showed could have been paid.

ACCIDENT BUSINESS BY LIFE COMPANIES.

The authority granted to life companies by Section 1783-d permitting the transaction of casualty lines in addition to life insurance was not generally utilized by Iowa companies until disability and double indemnity provisions were introduced into life policies a few years ago. Question arose as to the regulation of such additional lines when transacted by life companies, because of the fact that the section authorizing same does not specifically prescribe the requirements to be met. The Commissioner ruled that the additional lines of business authorized should be transacted under the provisions applicable in Chapter 4 of the Code. With respect to the amount of capital necessary to transact both life and accident business, it having been the previous holding of the Department that an additional one hundred thousand dollars would be required of companies having only one hundred thousand dollars capital, under an opinion from the Attorney General it has finally been ruled by the Commissioner that inasmuch as mutual companies as well as those having capital stock are authorized to transact the casualty lines additional capital was not necessary.

Now that an increasing volume of business may be expected to be done under and by virtue of the provisions of this section, it is apparent that there is necessity for an amendment to the section providing in specific terms that any and all kinds of insurance authorized to be transacted in addition to life insurance shall be subject to the same supervisory regulation and control by the Commissioner of Insurance as are provided by law for companies organized to transact those kinds of business, thereby affording an explicit statement in Chapter 6 of the requirements governing the additional lines. After consideration it has been quite generally agreed by the Iowa companies affected that a clearing up of the ambiguity in the law would be advantageous, and make unnecessary further departmental interpretation of its requirements.

GROUP INSURANCE.

The furnishing of protection to a group of individuals under a single policy originated with employers of labor who wished to provide insurance benefits to employees during their term of em-

ployment. Originally it was planned that the employee should contribute in a small way to the cost of his protection, but eventually the system evolved contemplated payment of the entire premium by the employer. This form of insurance has grown very rapidly of recent years, but possible evils in the lack of uniform basis of application, came to be recognized.

The necessity of establishment of standards for conducting the business of Group Life Insurance in order that confidence and general acceptance of the plan be secured, led the National Convention of Insurance Commissioners, to authorize the appointment of a committee from that body to co-operate with a committee from the Actuarial Society of America representing the life insurance companies to agree upon and define the standards to be recommended.

The report of this joint committee adopted by the commissioners' convention proposed for statutory enactment by the several states regulatory standard provisions for group life insurance and presented the following comprehensive definition:

"Group life insurance is that form of life insurance covering not less than fifty employees with or without medical examination, written under a policy issued to the employer, the premium on which is to be paid by the employer or by the employer and employees jointly, and insuring only all of his employees, or all of any class or classes thereof determined by conditions pertaining to the employment, for amount of insurance based upon some plan which will preclude individual selection, for the benefit of persons other than the employer; provided, however, that when the premium is to be paid by the employer and employee jointly and the benefits of the policy are offered to all eligible employees not less than seventy-five per cent of such employees may be so insured."

The legislation recommended was enacted in the state of New York by adding to the insurance law a new section to be known as 101-a. In approval of the Assembly bill, Gov. Whitman said:

"As the issuance of a group life insurance policy contemplates a lower rate of premium, and intends to cover a group of persons subject to the same hazards, and working under similar conditions, it became necessary to define by statute this form of insurance and specify the minimum number to be included within each group in order to prevent individual selection. As this class of insurance differs from other forms of life insurance, it was also necessary to prescribe certain standard provisions applying only to group policies. The measure prohibits insurance companies from writing group insurance, or issuing such policies, except as therein prescribed."

RESIDENT AGENT RULING UPHELD.

Section 1683-r3 of the Iowa Code vests in the Commissioner of Insurance the "general control, supervision and direction of all insurance business transacted in the State of Iowa." In the exercise of such authority there came to the attention of the Department numerous irregular practices in the transaction of insurance business by non-resident individuals heretofore appointed as agents of companies transacting an insurance business in Iowa. It was apparent that a greater degree of satisfactory service from agents representing insurance companies of the state could be secured if all agents were residents in Iowa and subject to service at any time by the legal authorities.

Section 1821-k of the Code provides that the Commissioner of Insurance may, for good cause, decline to issue an agent's license. Difficulties encountered in securing service on agents not residents of Iowa was held by the Commissioner as being good cause for declining to issue such license. Therefore, in order that there be maintained a proper "control, supervision and direction of all insurance business" as provided for in section 1683-r3, it was ruled by the Commissioner that a requisition for an agent's license made by any company in behalf of a non-resident individual would not be honored. This holding became effective with beginning of 1917 Insurance year.

Madamus proceedings were brought in the District Court of Polk County, Iowa, against the Commissioner of Insurance on behalf of G. W. Noble, a resident of Omaha, in the State of Nebraska, seeking that the Commissioner be required to issue an agent's license for said individual to represent the New England Life Insurance Company as its agent in the State of Iowa. On trial of the cause the rule of the Commissioner of Insurance was upheld by Judge Lawrence De Graff of the Polk County District Court. This decision has been affirmed by the Supreme Court of Iowa, May 20, 1918.

CONSOLIDATIONS AND RE-INSURANCE.

While the statutes of Iowa safeguard the interests of the membership of fraternal societies and mutual associations from the machinations of those who frequently seek to profit at the expense of the organizations in the consummation of consolidations and reinsurance arrangements, the Department acquiesced in the additional pro-

caution suggested in the unanimous action of the National Convention of Insurance Commissioners at the St. Paul session wherein it was recommended that:

"Whenever there is a merger, consolidation or re-insurance of fraternal orders that the terms of such proposal shall be filed with the insurance departments of the home states of each order involved, and a copy thereof be sent to each commissioner of the other states in which either of the fraternal orders involved do business, at least thirty days before such merger, consolidation or re-insurance takes place."

Only one proposal of consolidation and reinsurance of fraternal societies was presented to the Iowa Department during 1917, that being on November 26, on behalf of the Grand Lodge of the Ancient Order of United Workmen of Iowa which proposed to re-insure the Grand Lodge of the Ancient Order of United Workmen of Nebraska, notice of which was given to the insurance commissioners of those states in which the two orders transacted business. Before the termination of the thirty-day period the Iowa Department was advised by the Insurance Commissioner of the state of Nebraska that the Insurance Commissioner of the state of Nebraska and the Insurance Board of that state had withheld approval of the proposed contract. The reason for rejection was based upon a belief that the Nebraska Organization could prosper as an independent society and not because of disapproval of terms of proposed contract.

At the National Convention of Insurance Commissioners held on December 6, 1917, at New York City, unanimous recommendation was made of a uniform bill covering consolidations, mergers or re-insurance of fraternal societies. The proposed act includes in addition to the provisions of the Iowa law and those of the so-called New York conference bill, a requirement for a filing in addition to the contract of a statement of all expenses and other obligations incurred in the negotiations which shall be approved by the Insurance Commissioner. It is also provided that:

"All necessary and actual expenses and compensation incident to the proceedings provided hereby shall, when allowed by the Insurance Commissioner or Commissioners, be paid by the fraternal benefit society or societies effecting or proposing such consolidation, merger or reinsurance, provided, however, that no brokerage or other commission shall be included in such expenses or shall be paid directly or indirectly to any person by either of the parties to any such contract in connection with the negotiation therefor or execution thereof, nor shall any compensation,

direct or indirect, be paid to any officer, director or employee of either of the parties to such contract for directly or indirectly aiding in effecting such contract of consolidation, merger or re-insurance except that it may be provided in any such contract that the executive officers of the fraternal benefit society consolidating, merging or reinsuring its business shall be employed for a period not exceeding two years from the date of such contract by the other party thereto, for services to be rendered within such period upon a basis of compensation not greater than that heretofore received by any such executive officers for services theretofore rendered the other party to such contract. A verified, itemized statement of all such expenses shall be filed with the Insurance Commissioner, or Commissioners, as the case may be, subject to approval, and when approved the same shall be binding on the parties thereto. Except as fully expressed in the contract of consolidation, merger or re-insurance, or itemized statement of expenses, as approved by the Commissioner, or Commissioners of Insurance, as the case may be, no compensation shall be paid to any person or persons, directly or indirectly, and no officer or employee of the State shall receive any compensation, directly or indirectly, for in any manner aiding, promoting or assisting any such consolidation, merger or reinsurance."

FRATERNAL ADEQUATE RATE PROGRESS.

During the past year two Iowa fraternal societies—The Brotherhood of American Yeomen of Des Moines and The Homesteaders of Des Moines—matured plans under authority and direction of their supreme bodies, to inaugurate the issuance of "statutory rate certificates" based upon adequate tables of mortality. This action was in recognition of the necessity of an increase in rates and the accumulation of a reserve in order to meet future mortality demands: also because of the provisions of law embodied in the so-called Mobile and New York Conference bills, enactment of which was obtained in many states through the joint recommendation of the National Fraternal Congress of America, and the National Convention of Insurance Commissioners. While those bills were not enacted in this state, the Iowa Department has encouraged the action taken and heartily approved the plan submitted incident to putting into operation the new rates.

The Holding of the Iowa Supreme Court in the case of Tusant vs. A. O. U. W. of Iowa very much restricts the establishment of classes within membership of societies, and division of assets or reserves, and thereby makes attainment of solvency by the fraternal organization more difficult. The societies above referred to have

carefully guarded their plan of operation, however, and have avoided conflict in any manner with the holding of the Iowa court.

The provisions of the "Whole Family" insurance law authorizing juvenile insurance at rates based upon an adequate mortality table, enacted in many states, including Iowa, are in harmony with the spirit and terms of the Mobile and New York conference bills, and the attitude of the Commissioners of the various states, upon the necessity of societies attaining a greater degree of actuarial solvency was reaffirmed at the National Convention held in New York City on December 6, 1917, in the adoption of a resolution calling to the attention of the officials and members of the various fraternal benefit societies the imperative requirements of these laws now operative in thirty or more states, the terms of which cannot be waived or overlooked. The conditions surrounding the operation of many societies have been so difficult of solution that it has been feared in some quarters that proper progress was not being made looking toward full compliance with the legal requirements to be operative in 1920.

NEW IOWA LEGISLATION.

The only new insurance legislation enacted by the Thirty-seventh General Assembly directly affecting level premium, legal reserve life companies was an amendment of Section 1806 authorizing the investment of a portion of the capital stock of such companies in office buildings, by and with consent of the state Executive Council. The Law heretofore permitted only ten per cent of reserve to be so invested. The amended law permits new companies with small amount of reserve to utilize a portion of their capital stock in home office building investment.

Another law enacted authorizes fraternal societies to make loans upon membership certificates in event of the valuation of same by its society, shall be based upon a mortality table not lower than the American Table of Mortality and 4½ per cent interest and reserves are maintained by the society upon such table.

Authority was given by another act for conveyance of real estate owned by fraternal societies for office building purposes to the Commissioner of Insurance, amendatory to Section 1839-k of the Code.

A radical departure in fraternal insurance is embodied in the "Whole Family Bill." This act authorizes fraternal societies to

provide for the payment of death or annuity benefits upon the life of children between the ages of two and eighteen years, for whose support and maintenance a member of such society is responsible. Special benefits are provided in the act at the various ages and adequate rates with separate reserves based thereon required. Separate financial statements of the business transactions and assets and liabilities arising from this class of risks are required to be made in the annual report to the Insurance Commissioner by any society availing itself of the provisions of the act. The separation of assets, funds and liabilities required shall not be terminated, rescinded or modified nor shall the funds be diverted for any use other than specified as long as any certificates shall remain in force.

Another act extends the rights of any society or association organized solely for benevolent purposes and provides that "at the time of the admission to membership" each member when joining shall belong to one certain occupation, guild, profession or religious denomination.

The form of certificate to be issued by the Commissioner of Insurance to Chapter VII, mutual assessment associations, was simplified and annual publication of an abstract of the financial statement discontinued.

The provisions of section 1798-a prohibiting organization or authorization of assessment life, accident and health associations were materially liberalized by empowering the Commissioner of Insurance of this state to authorize any health or accident insurance company or association organized under the laws of any other state or territory, to do business in Iowa, if, under the laws of such state or territory health and accident insurance companies or associations organized under the laws of this state are permitted to do business in such state.

Another new law legalizes those assessment life, health and accident associations organized prior to March 23, 1907, and permits compliance with the provisions of Chapter VII, Title IX of the Code.

EXAMINATION OF COMPANIES.

The following is a table showing names of insurance companies, associations and societies examined by the Department during the year 1917, together with amounts received from the examinations and turned over to the treasurer of state from January 1, 1917, to December 31, 1917.

Date	Companies Examined	Location	Fees
1-3-17	Bankers Life Company	Des Moines	1,628.24
4-13-17	Merchants Life Insurance Co.	Burlington	821.22
5-14-17	German American Life Ins. Co. of Iowa	Burlington	593.25
6-14-17	Provident Life Insurance Company	Des Moines	375.50
8-17-17	National Fidelity Life Ins. Co.	Keokuk	196.94
9-5-17	Cedar Rapids Life Insurance Co.	Cedar Rapids	485.73
10-7-17	Standard Life Insurance Co.	Des Moines	124.20
1-1-17	Homesteaders	Des Moines	547.15
4-6-17	Modern Brotherhood of America	Mason City	1,299.79
8-17-17	Degree of Honor	Keokuk	241.92
8-30-17	Western Bohemian Fraternal Assn.	Cedar Rapids	547.74
9-6-17	Order of Railway Conductors	Cedar Rapids	205.55
9-28-15	Iowa Legion of Honor	Cedar Rapids	137.08

EXAMINATION COMMENTS

NATIONAL AMERICAN LIFE INSURANCE COMPANY.

In a report dated June 13, 1917, the examiners showed the condition of the company as of April 30th and the progress made by the company since the date of the last examination, December 31, 1914.

The National American Life Insurance Company was formerly the German American and operates as a mutual company on the level premium plan. The business is produced by an agency company and the insurance in force on April 30, 1917, slightly exceeded \$5,000,000.00. Only \$291,500.00 of assessment business remains in force, the most of the original amount having been transferred to the legal reserve plan. The surplus on April 30th amounted to \$12,750.00. The total admitted assets equaled \$291,437.00.

PROVIDENT LIFE INSURANCE COMPANY.

This examination covered the period intervening between March 31, 1915, and May 31, 1917. The admitted assets on the last mentioned date were \$248,868.29 and the surplus was \$36,214.77. The outstanding insurance was \$3,762,110.00.

In concluding his report, the examiner says in part: "The company has made substantial growth during the period covered by the examination and the managing of its affairs has been conservative. The insurance in force increased 120% and the admitted assets increased 33%. The company has a substantial surplus remaining and all indications point to a healthy growth in the immediate future."

MERCHANTS LIFE INSURANCE COMPANY.

The report on this examination is dated May 14, 1917, and deals with the period from February 20, 1915, the date of the reorganization, to March 31, 1917.

The amended and substituted Articles of Incorporation were given especial attention and were carefully analyzed by the examiners. The Gain and Loss exhibit was carefully scrutinized and tested to ascertain whether or not the mortality and interest were properly apportioned, the

results being eminently satisfactory. The report shows a substantial gain in the level premium business and persistency in the assessment membership.

In conclusion the examiner says: "The advisability of the re-incorporation transforming the corporation into the level premium life insurance company is unquestioned. It is fortunate that the change was made while the average age of membership was not high and before the menace of high mortality was imminent. The company is to be commended for its activity which resulted in \$17,000,000.00 of level premium business in two years. The plan adopted by the company seems to me to be entirely fair and equitable as regards assessment membership. Perhaps the bulk of the so called "exchange" business has been done."

CEDAR RAPIDS LIFE INSURANCE COMPANY.

The report is dated October 2, and showed the company in excellent financial condition as of August 31, 1917. The admitted assets amounted to \$692,922.29 and the insurance account amounted to \$8,618,609.00. The surplus almost equaled the amount of paid in capital. The investments earn a good rate of interest and consist chiefly of Iowa farm mortgages.

STANDARD LIFE INSURANCE COMPANY.

The company was examined in October and the financial statements deal with the condition of the company on September 30, 1917.

The results of the examination are best set forth in the examiner's conclusion. He says in part: "You will note from the liabilities scheduled that the surplus of the company has remained stationary during the period when the losses paid and the increases in volume of business are taken into consideration. It must be said the present financial position of the company is most satisfactory. The mortgage loan investments earn an average rate of .0599 and .0599 gross.

The mortgages and bonds owned by the company amount to 79% of the admitted assets and to 94.3% of net policy reserves."

THE HOMESTEADERS.

This examination discloses the condition of the company on November 30, 1916, and covers a period of thirty-five months.

The amended by-laws adopted at the 1915 supreme convention were given especial consideration and are commented upon at considerable length in the report. The degree of actuarial solvency was ascertained and found to be 42.5%. The mortality factor assumed in the prospective valuation used was that shown by the National Fraternal Congress Table and the interest factor was 4%. A retrospective valuation was made during the progress of the examination which showed beyond a doubt that the mortality contribution rates are inadequate. Death claims were carefully scrutinized and it was found that some conflict existed between certain by-laws. This condition was brought to the attention of the supreme officers and assurances were given that steps would be taken to remedy the situation.

It is pointed out in the report that the ratio of loss incurred in the assessment income is 83%. The society had in force on November 30, 1916, protection in the amount of \$36,899,500.00 and a membership of 25,558.

MODERN BROTHERHOOD OF AMERICA.

This examination covering a period of thirty-four months commences on September 1, 1914, and ends June 30, 1917.

Considerable attention was paid to the by-laws enacted at the supreme lodge meeting held in St. Louis in August, 1915, in which thirty-six new sections were adopted and fifteen of the old sections amended. They are discussed at length in the report.

As the result of the claim investigation, the examiners say the practice of the society is fair and equitable and that promptness marks the payment of most of the claims. The level rate policy forms were thoroughly analyzed. In conclusion the examiner says in part: "The examiner was impressed by the efficient manner in which the business of the society is managed even to the smallest detail. Every dollar of its funds is kept invested in good securities except what nominal sums are required to be on hand in cash. Undoubtedly the society is in an enviable financial condition.

Having adjusted the rate question, it now remains for the society to build up as rapidly as possible in volume of new business."

The society had in force on June 30, 1917, \$76,354,750.00 for protection.

DEGREE OF HONOR.

This report covered a period of fifty months, commencing May 31, 1913, and ending July 31, 1917. Since the last examination the society has changed its principal place of business from Keokuk to Cedar Rapids. This was done without the Articles of Incorporation having first been amended, but when the attention of the society was called to this omission, steps were immediately taken to correct the fault.

The amendments adopted since the last examination were carefully analyzed and are discussed at length in the report. The examiner calls attention to the unusual promptness which marks the payment of all valid claims.

The society had protection in force on July 31, amounting to \$2,279,150.00—\$1,039,500.00 of which was on the old classified plan.

WESTERN BOHEMIAN FRATERNAL ASSOCIATION.

This examination covered a period of exactly two years, from August 1, 1915, to August 1, 1917, and resulted in a very satisfactory showing for the society.

Their admitted assets were \$633,182.83 consisting chiefly of bonds earning almost 5% and mortgage loans earning approximately 5½%.

Protection in force on July 31, 1917, amounted to \$18,845,650.00 and their membership was 21,160.

THE MUTUAL BENEFIT DEPARTMENT OF THE ORDER OF RAILWAY CONDUCTORS OF AMERICA.

This statement dealt with the condition of the society on August 31, 1917.

The protection in force amounted to \$84,757,500.00 and was distributed among the 45,143 members. The admitted assets amounted to \$2,619,552.36 which included \$2,183,132.87 of Municipal, County, School and Government Bonds, producing an enviable interest income.

NATIONAL FIDELITY LIFE INSURANCE COMPANY.

The examination was for the purpose of determining the financial condition of the company on July 31, 1917.

The company was organized in the latter part of 1914 and the year 1915 spent in organization work. It was licensed to do business in the state on January 20, 1916.

The examination was the first to be made of the affairs of the company and covered the eighteen-month period following the date of its authorization to transact business.

The company was organized with a fully paid capital of \$200,000, which was sold at a premium \$200,000.

The surplus was \$108,427.06 at the time it commenced doing an insurance business.

The stockholders of record numbered five hundred and thirty-one (531). The company writes only non-participating insurance and most of its outstanding policies contain the Double Indemnity provision.

The amount of insurance in force at the end of 1916 was over \$5,000,000.00, and at the date of the examination there was \$6,657,251.00. The examiner pointed out that the business which had reached or passed its first anniversary at the date of the examination had renewed remarkably well.

The ledger assets were \$354,061.41, the principal item of which was real estate loans totaling \$276,875.00. The surplus as at July 31, 1917, was \$60,157.59.

The conclusions of the examiner as stated in his report are, in part, as follows: "Judging from the information gained as a result of our examination, this Company was organized and has been operated upon proper lines.

Its underwriting policy has resulted in a very good volume of business in a short time and that business has renewed well.

When it began business it had a sufficient surplus to justify an immediate vigorous campaign for new business, and I believe it was sound underwriting policy which the Company has heretofore followed.

The Company will have more than seven millions of business by the end of the present year, which is a record that may well be viewed with pride by those interested in the Company.

Moreover, that volume of business may with reasonable safety be relied upon to stabilize mortality.

Being the first examination of the Company I considered it important

to investigate thoroughly the character of the securities owned. I am pleased to say that the investments are of high character, made to net a good rate of interest. This opinion is concurred in by the securities clerk of the Insurance Department.

Taking all factors into consideration the prospects are good for the building up of this institution into a substantial company."

BANKERS LIFE COMPANY.

The report on this examination is dated April 14, 1917. The examination covered the period from September 30, 1915, to December 31, 1916.

The following comments appear in the report under the caption "Historical":

"This Company was incorporated in 1879, under and by virtue of the provisions of Section 1160, Code of Iowa, and Chapter 194, Acts of the Seventh General Assembly and the Acts amendatory thereto.

It operated as an assessment life association under the name Bankers Life Association from September 2, 1879, until October 26, 1911, on which date the Articles of Incorporation were amended in such a manner as to transform the Association into a legal reserve level premium mutual life insurance company. This transformation was made under and in pursuance of Section 1798-b of the Supplement to the Code, 1907.

Under the amended Articles of Incorporation adopted October 26, 1911, the Company possessed authority to "transact and conduct every kind of mutual life insurance provided for or permitted under Chapters one, six, and eight of Title nine, of the Code of Iowa of 1897, and all amendments thereto now or hereafter adopted."

In the comments on "Death Claims" the Examiner pointed out that during the period in question the death claims paid amounted to \$16,886,371.00. The papers and proofs in connection with each claim were individually inspected, and a record of the amounts paid was kept by the Examiner, which when completed agreed exactly with the ledger account. The Examiner states that "the practice of the Company is to pay its claims immediately upon receipt of due proofs of death."

The Examiner calls particular attention to the record of the Company in respect of its Real Estate Loans. The following is an extract from the report:

"The investment in real estate loans amounted to \$27,139,192.80 and constituted 89.43% of the admitted assets. This asset covered 95% of the total liabilities of the Company exclusive of unassigned funds.

The Company's record with mortgage loans is excellent. No mortgages were foreclosed during the period covered by the examination. Interest is paid on the Company's loans with remarkable promptness. The amount past due on December 31, 1916, was only \$1,100."

The average rate of interest on mortgage loans, as figured by the examiners, was .05555.

A consolidated Exhibit appeared in the report, showing the amount of level premium insurance in force on January 1, 1913, and at the end of each year to December 31, 1916. The amount of level premium insurance in force was found to be as follows:

January 1, 1913	\$ 18,312,500
December 31, 1913	69,312,034
December 31, 1914	97,686,266
December 31, 1915	115,550,857
December 31, 1916	148,577,749

The Examiner found that the funds in respect to the assessment membership were handled strictly in conformity with the Articles of Incorporation and By-Laws, and made the following comment:

"As a result of the examination we remain convinced that under the operation of the reorganization plan, full justice had been done the assessment certificate holders."

The admitted assets of the Company increased from \$21,694,338.74 on September 30, 1915, to \$30,345,402.87 on December 31, 1916.

TAXES AND FEES RECEIVED.

Companies	Taxes	Fees
IOWA COMPANIES		
American Life Insurance Company.....	2,002.16	105.80
Bankers Life Company	2,973.25	191.75
Central Life Insurance Company.....	647.27	52.50
Central Life Assurance Society of the U. S.....	4,444.17	95.00
Des Moines Life and Annuity Company.....	3,187.20	110.50
Equitable Life Insurance Company of Iowa.....	606.56	76.00
German Amer. Life Ins. Co. of Iowa.....	886.30	506.50
Guaranty Life Insurance Company.....	314.74	25.00
Iowa Life Insurance Company.....	2,563.98	61.80
Mechanics Life Insurance Company.....	1,533.66	116.50
National Fidelity Life Ins. Co. of Iowa.....	1,459.32	70.50
Provident Life Insurance Company.....	244.06	87.00
Register Life Insurance Company.....	3,511.29	1,184.50
Royal Union Mutual Life Insurance Company.....	639.58	68.00
Standard Life Insurance Company.....	915.29	86.00
Western Life Insurance Company.....	.....	.....
Total	\$ 54,301.83	3,344.03
OTHER THAN IOWA COMPANIES		
Aetna Life Insurance Company.....	6,632.85	502.00
American Bankers Insurance Company.....	607.40	155.00
American Central Life Ins. Co. ....	.....	60.00
American National Assurance Company.....	194.03	62.00
Bankers Life Insurance Company.....	2,687.49	265.00
Bankers Reserve Life Company.....	2,508.35	154.00
Central Life Insurance Company of Illinois.....	375.42	78.00
Berkshire Life Ins. Co.	345.38	179.00
Commonwealth Life Insurance Company.....	1,004.61	122.00
Connecticut Mutual Life Insurance Company.....	3,114.62	78.00
Continental Assurance Company.....	85.85	137.00
Equitable Life Assurance Society of U. S.	11,010.65	685.00
Federal Life Insurance Company.....	156.07	275.00
Fidelity Mutual Life Insurance Company.....	1,044.66	78.00
Germania Life Insurance Company.....	2,285.62	188.00
Grand Life Insurance Company.....	15.50	28.00
Home Life Insurance Company.....	360.19	51.00
International Life Insurance Company.....	171.25	62.00
John Hancock Mutual Life Insurance Company.....	875.50	244.00
Kansas City Life Insurance Company.....	2,304.90	172.00

Companies	Taxes	Fees
Lincoln National Life Insurance Company		50.00
Massachusetts Mutual Life Insurance Company	4,469.06	126.00
Metropolitan Life Insurance Company	20,770.61	446.00
Michigan Mutual Life Insurance Company	4,297.54	142.00
Missouri State Life Insurance Company	1,229.02	198.00
Mutual Benefit Life Insurance Company	12,118.27	252.00
Mutual Life Insurance Company of New York	22,250.12	326.00
National Life Insurance Company	2,281.99	126.00
National Life Insurance Company U. S. of A.	4,761.00	277.50
New England Mutual Life Insurance Company	2,263.00	146.00
New World Life Insurance Company	868.55	180.00
New York Life Insurance Company	24,123.99	410.00
North American Life Insurance Company	2,987.67	190.00
Northwestern Mutual Life Insurance Company	40,025.14	914.00
Northwestern National Life Insurance Company	1,415.30	84.00
Old Colony Life Company		174.00
Pacific Mutual Life Insurance Company	2,483.94	122.00
Penn Mutual Life Insurance Company	15,214.66	444.00
Peoria Life Insurance Company	1,605.89	227.00
Phoenix Mutual Life Insurance Company	4,976.25	26.00
Pittsburgh Life & Trust Company	818.27	22.00
Practic Life Insurance Company	1,584.26	226.00
Protective League Life Insurance Company	331.91	50.00
Provident Life and Trust Company	1,480.32	50.00
Prudential Insurance Company of America	22,765.96	656.00
Relliance Life Insurance Company	1,860.12	102.00
Reserve Loan Life Insurance Company	28,271	124.00
St. Joseph Life Insurance Company	239.80	54.00
Scandia Life Insurance Company	1,894.87	249.00
Security Mutual Life Insurance Company	75.36	32.00
State Life Insurance Company	262.55	84.00
Travelers Insurance Company	2,498.25	688.00
Union Central Life Insurance Company	2,542.44	122.00
Union Mutual Life Insurance Company	162.81	22.00
U. S. Life Insurance Company	201.66	34.00
Total	\$ 205,179.14	\$ 5,011.80
ASSESSMENT LIFE ASSOCIATIONS		
Guarantee Fund Life Association	\$	\$ 125.00
Illinois Bankers Life Association		122.00
Mutual Life Association of Iowa		162.00
National Life Association	2,008.64	95.00
Total	\$ 2,008.64	\$ 442.50

Names of Societies	Fees
FRATERNAL BENEFICIARY SOCIETIES	
Aid Association for Lutherans	\$ 25.00
Ancient Order of Gleasons	25.00
Ancient Order of United Workmen	27.50
Ben Hur, Supreme Tribe of	25.00
Bohemian-Slavonian Benevolent Society of U. S.	25.00
Brotherhood of American Yeomen	26.50
Catholic Knights of America, Supreme Council	25.00
Catholic Order of Foresters	25.00
The Columbian Circle	25.00
Court of Honor	25.00
Degree of Honor	25.00
Fraternal Aid Union	25.00
Homesteaders	25.00
Independent Order of Foresters, Supreme Court	25.00
Kataleky Detnik (Catholic Workmen)	25.00
Knights & Ladies of Security National Council	25.00
Knights of Columbus	25.00
Knights of Pythias, Supreme Lodge	25.00
Ladies of the Modern Maccabees	25.00
Loyal American Life Association	25.00

Names of Societies	Fees
Loyal Mystic Legion of America	25.00
Lutheran Mutual Aid Society	179.20
Maccabees, The	26.00
Maccabees, The	27.50
Modern Brotherhood of America	25.00
Modern Woodmen of America	20.00
Mystic Tosiars	25.00
Mystic Workers of the World	25.00
Slavonic Mutual Life Association of D. of C.	25.00
National Fraternal Society of the Deaf	25.00
National Slovak Society of U. S. of A.	25.00
National Union	25.00
North Star Benefit Association	25.00
Order of Railway Conductors of America (Mutual Benefit Department)	25.00
North Star Mutual Protective Society of Iowa	27.00
Roman Catholic Mutual Protective Society of Iowa	25.00
Royal Armatani, Supreme Council of the	25.00
Loyal Highlanders	25.00
Royal Neighbors of America	25.00
Sons of Norway	25.00
United Brothers of Friendship	25.00
Western Bohemian Fraternal Association	25.00
Western Catholic Union, Supreme Council of the	25.00
Women's Benefit Association of the Maccabees	25.00
Women's Catholic Order of Foresters	25.00
Woodmen Circle, Supreme Forest	25.00
Woodmen of the World, Sovereign Camp of the	25.00
Zapsadi Ceska Katolicka Jednota (Western Bohemian Catholic Union)	25.00
Total	\$ 1,317.20

RECAPITULATION.

	Taxes	Fees
Life Companies	\$ 229,285.97	\$ 11,256.65
Assessment Associations	2,008.64	442.50
Fraternal		1,317.20
Total	\$ 231,494.61	\$ 13,015.74

**LIFE
INSURANCE COMPANIES
1917**

**SUMMARY OF REPORTS TO THE COMMISSIONER OF INSURANCE
ON THE BUSINESS OF THE YEAR 1917, AS REPORTED
DECEMBER 31, 1917.**

TABLE 1—LIFE INSURANCE COMPANIES

Part I—Income

IOWA COMPANIES	Location of Company	Premiums
American Life Insurance Company	Des Moines	650,962.57
Bankers Life Company	Des Moines	5,949,443.03
Cedar Rapids Life Insurance Company	Des Moines	308,418.08
Central Life Assurance Society of U. S.	Des Moines	1,564,589.32
*Des Moines Life and Annuity Company	Des Moines	199,002.97
Equitable Life Insurance Company	Des Moines	4,436,982.73
Guaranty Life Insurance Company	Davenport	380,737.11
Iowa Life Insurance Company	Waterloo	50,674.73
Merchants Life Insurance Company	Des Moines	1,031,982.73
National American Life Insurance Company of Iowa	Burlington	177,452.21
National Fidelity Life Insurance Company of Iowa	Sioux City	229,944.12
Provident Life Insurance Company	Des Moines	117,623.41
Regal Life Insurance Company	Davenport	417,709.73
Keyston Union Mutual Life Insurance Company	Des Moines	1,822,201.38
Standard Life Insurance Company	Des Moines	212,969.52
Western Life Insurance Company	Des Moines	209,998.82
Total Iowa Companies		30,396,597.51

*Organized in 1917.

NON-IOWA COMPANIES

Asiatic Life Insurance Company	Hartford, Conn.	17,337,568.11
American Bankers Insurance Company	Chicago, Ill.	396,495.41
American Central Life Insurance Company	Indianapolis, Ind.	1,294,184.18
American National Assurance Company	St. Louis, Mo.	189,435.31
Bankers Life Insurance Company	Lincoln, Neb.	5,673,969.43
Bankers Reserve Life Company	Omaha, Neb.	1,440,994.22
Berkshire Life Insurance Company	Pittsfield, Mass.	3,027,112.43
Central Life Insurance Company of Illinois	Chicago, Ill.	694,138.87
Commonwealth Life Insurance Company	Omaha, Neb.	774,717.73
Connecticut Mutual Life Insurance Company	Hartford, Conn.	8,426,123.52
Continental Assurance Company	Chicago, Ill.	20,975.78
Equitable Life Assurance Society of U. S.	New York, N. Y.	39,277,211.54
Federal Life Insurance Company	Chicago, Ill.	607,581.19
Fidelity Mutual Life Insurance Company	Philadelphia, Pa.	5,212,286.22
Girard Life Insurance Company	Philadelphia, Pa.	210,333.33
Guardian Life Insurance Company	New York, N. Y.	5,690,594.51
Home Life Insurance Company	New York, N. Y.	4,373,366.22
International Life Insurance Company	St. Louis, Mo.	2,262,993.38
John Hancock Mutual Life Insurance Company	Boston, Mass.	22,737,891.23
Kansas City Life Insurance Company	Kansas City, Mo.	5,971,764.75
Lincoln National Life Insurance Company	Pt. Wayne, Ind.	1,734,190.20
Massachusetts Mutual Life Insurance Company	Springfield, Mass.	14,619,330.90
Metropolitan Life Insurance Company	New York, N. Y.	158,433,945.75
Michigan Mutual Life Insurance Company	Detroit, Mich.	1,700,346.52
Missouri State Life Insurance Company	St. Louis, Mo.	5,987,387.39
Mutual Benefit Life Insurance Company	Newark, N. J.	22,071,207.79
Mutual Life Insurance Company of New York	New York, N. Y.	64,731,719.72
National Life Insurance Company of U. S.	Chicago, Ill.	2,019,452.25
National Life Insurance Company	Montpelier, Vt.	5,197,856.93
New England Mutual Life Insurance Company	Boston, Mass.	12,840,568.36
New World Life Insurance Company	Spokane, Wash.	434,387.72
New York Life Insurance Company	New York, N. Y.	102,444,098.59
National Life Insurance Company	Chicago, Ill.	1,022,897.20
North American Life Insurance Company	Chicago, Ill.	55,137,885.41
Northwestern Mutual Life Insurance Company	Milwaukee, Wis.	1,321,094.98
Northwestern National Life Insurance Company	Minneapolis, Minn.	327,294.24

CONSOLIDATED STATEMENT

and Disbursements

Interest and Other	Total	To Policyholders	All Other Disbursements	Total
\$ 111,092.66	702,056.27	176,008.41	207,351.63	483,000.04
1,626,564.01	10,565,947.04	5,426,370.51	2,202,908.00	7,629,278.51
31,811.49	240,229.34	28,064.85	50,001.07	121,065.92
1,564,589.32	1,886,017.17	322,812.45	678,329.75	1,011,132.20
199,002.97	218,958.82		28,204.17	86,204.17
1,185,094.88	5,022,968.64	1,789,406.59	1,347,782.98	3,137,190.57
380,737.11	360,158.92	59,522.26	127,699.26	187,281.02
14,022.88	96,007.66	21,152.17	25,460.73	54,682.92
626,269.27	1,669,943.33	481,925.01	494,214.30	946,239.21
177,071.27	100,510.24	48,520.56	104,271.06	154,251.62
229,944.12	26,467.50	10,700.00	174,424.20	194,124.30
117,623.41	13,307.63	10,916.82	63,800.26	79,717.20
417,709.73	166,896.02	190,190.70	164,914.01	346,104.71
1,822,201.38	2,801,293.90	829,727.86	681,001.52	1,510,729.38
212,969.52	15,517.52	77,440.69	291,268.43	319,726.87
209,998.82	42,851.20	22,790.27	308,966.22	100,763.22
				220,660.22
\$ 30,396,597.51	\$ 4,929,877.28	\$ 25,236,174.00	\$ 6,813,207.18	\$ 16,341,512.54

\$ 6,190,201.21	23,576,047.25	\$ 12,129,449.55	\$ 5,123,821.31	\$ 18,253,270.86
17,341.28	509,746.40	84,340.31	254,795.19	1,136,646.88
328,504.28	1,002,609.88	698,158.29	485,007.87	1,123,266.16
25,190.44	215,532.75	23,459.85	117,535.19	140,992.04
614,544.66	2,033,004.49	556,121.66	506,300.55	1,002,432.21
303,134.18	1,804,129.09	423,035.35	427,029.28	860,124.72
1,168,698.66	4,105,898.09	2,900,619.20	1,771,569.46	3,002,178.83
694,138.87	916,118.87	177,502.23	441,454.04	618,566.25
41,650.15	616,202.72	69,215.24	219,736.87	219,736.87
12,835,525.50	7,354,401.70	2,825,730.22	10,610,159.69	
141,500.10	16,569.10	6,001.26	82,307.40	
20,281,017.23	67,851,172.28	16,640,376.83	78,871,549.21	
1,202,829.50	415,112.88	171,722.92	1,136,846.88	
7,089,578.44	2,448,080.58	1,233,359.21	4,801,439.79	
91,385.83	491,428.74	59,948.28	123,923.04	222,471.22
5,432,008.27	5,098,963.07	2,288,432.02	5,229,285.02	
6,024,928.06	3,467,323.44	1,294,912.80	4,702,736.26	
4,875,156.98	625,218.79	797,408.83	1,754,212.62	
41,320,188.87	16,092,022.01	9,747,485.26	29,729,577.51	
4,500,501.51	928,598.41	1,988,127.02	3,595,696.04	
2,993,704.29	259,465.25	709,219.54	1,109,824.89	
5,415,332.17	20,235,392.83	9,179,981.28	8,656,417.71	12,827,286.99
58,296,296.85	108,091,915.60	68,702,940.06	40,792,329.09	94,505,232.06
673,800.14	3,374,526.80	1,426,050.01	606,448.44	2,019,426.45
1,044,065.22	6,122,377.49	1,943,984.77	3,877,566.30	
11,211,058.16	48,222,333.86	30,694,429.62	6,360,223.13	27,257,054.75
21,790,264.98	90,461,069.70	50,029,104.80	14,208,610.24	84,427,774.74
7,792,062.00	5,739,394.25	1,672,302.06	1,889,007.19	2,852,433.02
3,809,723.26	11,567,302.25	1,180,944.92	2,889,007.19	5,892,002.02
2,840,564.46	16,186,181.01	7,013,682.82	3,595,768.88	10,587,732.56
999,970.99	1,432,837.80	99,420.72	651,879.85	709,414.82
41,728,126.87	146,528,993.46	86,028,637.02	27,022,942.61	109,991,369.58
126,762.32	1,231,361.13	241,914.06	462,500.77	594,174.82
28,282,377.19	75,489,706.91	41,829,508.87	11,620,388.42	82,940,388.42
327,294.24	2,136,418.00	613,492.43	678,469.90	1,291,902.23

TABLE No. 1—PART I—INCOME

NON-IOWA COMPANIES	Location of Company	Premiums
Old Colony Life Insurance Company.....	Chicago, Ill.	312,043.96
Pacific Mutual Life Insurance Company.....	Los Angeles, Cal.	6,527,424.24
Penn Mutual Life Insurance Company.....	Philadelphia, Pa.	27,267,361.31
Peoria Life Insurance Company.....	Peoria, Ill.	659,572.29
Phoenix Mutual Life Insurance Company.....	Hartford, Conn.	3,317,294.05
Prairi Life Insurance Company.....	Omaha, Neb.	163,132.78
Protective League Life Insurance Company.....	Denver, Ill.	323,396.21
Provident Life and Trust Company.....	Philadelphia, Pa.	14,019,446.52
Prudential Insurance Company of America.....	Newark, N. J.	111,226,388.42
Reliance Life Insurance Company.....	Pittsburg, Pa.	2,908,382.42
Reserve Loan Life Insurance Company.....	Indianapolis, Ind.	1,677,161.37
Saint Joseph Life Insurance Company.....	St. Joseph, Mo.	156,714.83
Seacoast Life Insurance Company.....	Chicago, Ill.	1,168,617.26
Security Mutual Life Insurance Company.....	Lincoln, Neb.	289,228.27
State Life Insurance Company.....	Indianapolis, Ind.	2,343,765.28
Travelers Life Insurance Company.....	Hartford, Conn.	16,618,307.29
Union Central Life Insurance Company.....	Cincinnati, Ohio	17,911,478.29
Union Mutual Life Insurance Company.....	Portland, Maine	2,255,885.40
United States Life Insurance Company.....	New York, N. Y.	700,186.00
Total Non-Iowa Companies.....		\$ 816,749,500.17
Total All Companies.....		\$ 837,146,227.8

†Financial statement not approved.

TABLE NO. 1—LIFE INSURANCE COMPANIES

Part II—Financial

NAME OF COMPANY	Location of Company	Admitted Assets
IOWA COMPANIES		
American Life Insurance Company.....	Des Moines	\$ 1,960,259.21
Bankers Life Company.....	Des Moines	33,289,924.45
Cedar Rapids Life Insurance Company.....	Des Moines	680,176.51
Central Life Assurance Society of U. S.	Des Moines	5,245,631.33
*Des Moines Life and Annuity Company.....	Des Moines	359,389.14
Equitable Life Insurance Company.....	Des Moines	22,560,402.22
Guaranty Life Insurance Company.....	Davenport	777,429.15
Iowa Life Insurance Company.....	Des Moines	630,222.70
Merchants Life Insurance Company.....	Des Moines	251,055.02
National American Life Insurance Company of Iowa	Des Moines	7,722,225.59
National Fidelity Life Insurance Company of Iowa	Burlington	392,252.40
Provident Life Insurance Company.....	Des Moines	326,050.00
Register Life Insurance Company.....	Des Moines	465,322.24
Royal Union Mutual Life Insurance Company.....	Des Moines	290,512.66
Standard Life Insurance Company.....	Des Moines	2,123,371.33
Western Life Insurance Company.....	Des Moines	7,425,127.89
Total Iowa Companies.....		\$ 80,195,625.16

*Organized in 1917.

NON-IOWA COMPANIES	Location of Company	Admitted Assets
Aetna Life Insurance Company.....	Hartford, Conn.	\$ 140,254,441.91
American Bankers Insurance Company.....	Chicago, Ill.	1,184,875.41
American Central Life Insurance Company.....	Indianapolis, Ind.	5,906,114.88
American National Assurance Company.....	St. Louis, Mo.	541,047.28
Bankers Life Insurance Company.....	Lincoln, Neb.	12,709,808.85

AND DISBURSEMENTS—Continued.

Interest and Other	Total	To Policyholders	All Other Disbursements	Total
66,025.20	369,068.79	145,434.15	161,972.88	307,407.03
2,226,329.45	8,326,922.79	3,226,829.22	2,199,259.27	5,726,119.19
37,113,120.55	19,277,014.87	19,277,014.87	6,345,111.90	25,622,126.77
113,509.00	7,910,722.90	112,650.84	527,593.70	600,211.60
2,710,277.43	10,128,642.04	4,800,332.52	1,955,219.08	6,755,551.50
163,132.78	121,276.85	14,292.13	67,226.44	81,419.57
323,396.21	773,694.24	228,627.25	287,524.62	486,221.85
14,019,446.52	4,725,367.51	18,724,023.00	4,723,300.22	14,287,500.85
111,226,388.42	4,725,367.51	18,724,023.00	4,723,300.22	14,287,500.85
2,908,382.42	165,755,345.28	50,470,243.20	36,276,211.66	86,746,454.86
353,772.82	5,964,161.45	730,029.09	1,215,149.80	1,966,177.90
228,458.47	1,923,620.74	1,442,600.11	464,328.05	1,907,328.76
16,327.24	172,242.59	18,469.23	65,515.70	81,994.92
170,968.96	1,273,066.39	210,592.29	239,127.96	666,430.27
83,225.61	391,091.88	86,507.61	122,121.37	208,478.97
1,008,114.05	2,909,880.27	1,658,896.94	593,516.80	2,252,413.74
6,272,950.79	22,591,924.78	7,222,829.22	6,224,060.00	13,747,170.27
39,969,444.86	20,980,925.05	14,991,367.16	5,204,141.28	19,485,778.54
393,777.96	2,450,126.23	2,450,126.23	893,382.28	3,076,708.60
438,423.47	1,130,460.97	970,738.75	370,320.02	1,241,118.77
\$ 320,450,307.11	\$ 1,116,400,437.28	\$ 545,414,025.28	\$ 224,426,445.65	\$ 769,870,468.00
\$ 304,580,284.20	\$ 1,141,726,611.87	\$ 554,944,181.81	\$ 231,267,800.82	\$ 786,211,982.44

CONSOLIDATED STATEMENT.

Condition and Business

Liabilities	Capital and Surplus	Number of Policies	Amount	Number of Policies	Amount	
\$ 1,029,928.18	\$ 31,241.82	3,741	\$ 6,547,928.77	12,529	\$ 21,776,765.06	
22,811,868.21	719,315.67	23,313	22,292,402.60	230,520	827,352,138.60	
502,902.64	96,274.56	1,242	2,134,212.60	4,915	7,081,879.00	
1,151,228.55	682,706.57	7,284	18,258,816.56	33,172	33,228,616.50	
5,400.11	554,185.00	207	630,500.00	807	690,500.00	
10,271,092.40	1,629,200.18	14,827	30,913,899.27	83,105	140,055,425.66	
630,222.70	126,360.45	1,377	2,724,900.62	5,504	9,105,229.66	
251,055.02	925,025.00	1,259	1,429,780.69	3,229	3,059,442.00	
2,213,168.65	479,668.61	8,620	12,239,448.42	30,281	56,221,222.12	
326,050.00	15,202.81	1,020	2,072,459.00	3,477	6,176,618.00	
465,322.24	142,726.20	252,265.72	1,479	2,209,324.60	2,226	7,282,628.00
290,512.66	149,508.24	140,725.78	819	1,467,028.00	2,472	4,127,449.00
2,029,215.10	100,204.14	1,024	1,828,271.00	8,288	12,400,682.90	
7,031,428.86	321,724.25	3,945	10,049,991.00	21,795	30,116,496.00	
314,585.74	48,013.86	1,242	2,288,103.63	4,526	7,569,528.00	
242,242.16	249,724.72	1,626	3,451,013.00	4,125	7,019,029.00	
\$ 74,306,222.00	\$ 5,300,207.16	74,220	\$ 145,454,306.20	437,137	\$ 225,687,448.24	

\$ 122,063,272.45	\$ 18,229,172.66	24,073	\$ 185,707,287.66	13,251	\$ 672,916,222.45
829,320.97	827,611.47	9,654	4,228,359.00	15,251	15,817,414.00
5,454,896.46	511,212.20	4,859	12,485,070.00	21,828	46,822,000.00
226,469.42	284,287.91	1,927	2,028,423.00	3,649	6,847,257.00
22,500,278.65	179,422.80	6,889	11,157,112.12	42,911	66,184,052.00

REPORT IOWA INSURANCE DEPARTMENT

TABLE No. 1—PART II—FINANCIAL

NON-IOWA COMPANIES	Location of Company	Admitted Assets
Bankers Reserve Life Company	Omaha, Neb.	7,388,507.68
Berkshire Life Insurance Company	Pittsfield, Mass.	24,800,122.00
Central Life Insurance Company of Illinois	Chicago, Ill.	1,975,861.92
Commonwealth Life Insurance Company	Omaha, Neb.	1,004,582.82
Connecticut Mutual Life Insurance Company	Hartford, Conn.	79,730,046.98
Continental Assurance Company	Chicago, Ill.	47,438.45
Equitable Life Assurance Society of U. S.	New York, N. Y.	578,827,342.59
Federal Life Insurance Company	Chicago, Ill.	4,129,288.36
Fidelity Mutual Life Insurance Company	Philadelphia, Pa.	34,400,302.23
Girard Life Insurance Company	Philadelphia, Pa.	1,356,440.47
Guardian Life Insurance Company	New York, N. Y.	54,094,125.11
Home Life Insurance Company	New York, N. Y.	34,542,304.08
International Life Insurance Company	St. Louis, Mo.	9,449,295.94
John Hancock Mutual Life Insurance Company	Boston, Mass.	126,469,329.82
Kansas City Life Insurance Company	Kansas City, Mo.	8,742,726.32
Lincoln National Life Insurance Company	St. Louis, Mo.	4,544,819.19
Massachusetts Mutual Life Insurance Company	Springfield, Mass.	4,592,829.22
Metropolitan Life Insurance Company	New York, N. Y.	300,768,076.82
Michigan Mutual Life Insurance Company	Detroit, Mich.	12,316,442.50
Miscott State Life Insurance Company	St. Louis, Mo.	17,925,987.71
Mutual Benefit Life Insurance Company	Newark, N. J.	219,378,734.46
Mutual Life Insurance Company of New York	New York, N. Y.	133,569,509.37
National Life Insurance Company, U. S. of A.	Chicago, Ill.	15,200,229.79
National Life Insurance Company	Montpelier, Vt.	68,500,795.22
New England Mutual Life Insurance Company	Boston, Mass.	84,549,397.15
New World Life Insurance Company	Spokane, Wash.	2,625,827.75
New York Life Insurance Company	New York, N. Y.	904,929,381.52
North American Life Insurance Company	Chicago, Ill.	3,082,079.91
Northwestern Mutual Life Insurance Company	Milwaukee, Wis.	369,883,926.00
Northwestern National Life Insurance Company	Minneapolis, Minn.	6,186,694.47
Old Colony Life Insurance Company	Chicago, Ill.	1,127,511.88
Pacific Mutual Life Insurance Company	Los Angeles, Cal.	43,068,788.25
Penn Mutual Life Insurance Company	Philadelphia, Pa.	185,000,526.80
Peoria Life Insurance Company	Peoria, Ill.	1,701,184.96
Phoenix Mutual Life Insurance Company	Hartford, Conn.	45,941,335.91
Prairie Life Insurance Company	Omaha, Neb.	997,077.42
Protective League Life Insurance Company	Des Moines, Ia.	751,871.89
Provident Life and Trust Company	Philadelphia, Pa.	97,538,906.77
Prudential Insurance Company of America	Newark, N. J.	475,271,514.27
Bellanca Life Insurance Company	Pittsburgh, Pa.	7,535,362.59
Reserve Loan Life Insurance Company	Indianapolis, Ind.	4,196,019.12
Saint Joseph Life Insurance Company	St. Joseph, Mo.	428,214.51
Scandia Life Insurance Company	Chicago, Ill.	3,156,222.44
Security Mutual Life Insurance Company	Lincoln, Neb.	1,793,722.49
State Life Insurance Company	Indianapolis, Ind.	18,299,467.91
Travelers Life Insurance Company	Hartford, Conn.	129,811,309.46
Union Central Life Insurance Company	Cincinnati, Ohio	129,811,309.46
Union Mutual Life Insurance Company	Portland, Maine	18,486,282.86
United States Life Insurance Company	New York, N. Y.	7,290,262.51
Total Non-Iowa Companies		\$ 5,320,468,279.84
Total all Companies		\$ 8,800,007,253.00

†Financial Statement not approved.
‡This information not furnished.

CONDITION AND BUSINESS—Continued.

Liabilities	Capital and Surplus	Number of Policies	Amount	Number of Policies	Amount
6,016,061.19	1,869,066.49	2,848	7,009,147.58	21,438	60,281,157.03
26,478,800.79	1,235,741.90	2,487	9,877,326.00	30,232	88,497,032.00
1,660,660.50	239,971.42	9,128	4,698,174.00	11,006	18,317,829.00
122,281.50	191,053.69	4,691	7,208,738.00	19,379	18,554,949.00
56,028,418.34	3,669,131.94	12,968	31,488,706.13	113,985	270,543,227.37
175,761.29	296,290.00	1,481	1,925,255.00	2,097	4,270,262.00
50,000,000.00	11,748,398.22	72,251	301,428,772.00	665,414	1,754,868,808.00
2,251,026.00	304,412.37	2,434	5,615,992.00	12,289	25,101,626.00
25,923,012.52	1,318,230.71	6,222	15,412,379.00	67,017	142,022,559.00
1,065,949.02	569,707.80	993	1,719,842.00	3,438	8,756,130.00
22,706,465.37	1,962,009.74	11,111	22,092,694.00	69,768	146,050,145.00
32,029,856.15	1,312,447.90	9,715	22,092,694.00	69,768	146,050,145.00
5,276,216.03	820,959.91	18,422	31,924,226.00	28,959	70,227,486.00
147,728,172.02	8,790,887.26	69,222	86,474,566.00	298,538	431,128,362.00
2,200,961.30	451,703.16	39,191	50,486,705.00	71,808	122,070,668.00
4,544,819.19	408,000.00	15,445	26,795,401.14	23,627	63,115,676.00
4,592,829.22	6,718,853.06	22,811	62,212,576.00	195,679	426,212,181.00
462,288,056.81	31,227,468.50	267,391	430,800,822.00	1,782,222	1,772,307,811.00
12,306,256.63	900,153.87	4,913	9,849,700.00	30,015	61,039,489.22
14,607,522.19	2,367,045.02	24,400	47,182,745.00	86,702	156,945,922.00
219,378,734.46	41,574	121,878,423.00	365,549	915,297,642.00	
603,999,509.37	76,002	309,004,620.00	788,589	1,778,411,826.00	
14,441,682.50	818,508.86	9,748	19,230,004.56	56,956	97,179,527.00
94,820,137.41	3,707,860.99	11,428	27,462,066.00	110,447	223,528,266.00
7,119,280.41	5,429,000.74	20,489	54,783,039.00	153,295	278,494,656.00
84,549,397.15	1,611,349.50	7,287	14,001,351.25	9,159	17,142,036.25
304,929,381.52	150,971	322,084,081.00	1,301,959	2,678,334,536.00	
3,082,079.91	6,904,622.07	4,313	8,024,623.00	18,107	25,861,882.00
378,844,014.00	19,689,482.56	58,845	165,816,275.00	604,580	1,604,426,324.00
5,702,162.72	484,381.65	8,941	16,092,615.00	30,028	64,193,728.00
609,888.00	163,039.89	2,489	2,688,544.00	7,489	9,504,241.85
26,990,441.00	2,118,941.69	12,267	27,068,510.00	90,192	185,956,500.00
185,000,526.80	49,009	110,622,740.00	270,012	727,728,614.00	
1,695,253.20	147,040.14	2,711	5,610,796.00	11,215	21,007,688.00
45,941,600.91	11,739	28,919,666.00	96,777	197,597,500.00	
119,628.22	137,779.20	809	1,453,773.00	1,867	3,438,882.00
649,522.43	179,179.46	1,222	2,157,473.00	17,691	20,886,000.00
751,871.89	2,474,738.18	23,069	63,605,084.00	133,414	289,925,549.00
97,538,906.77	17,405,794.81	197,481	273,450,049.00	1,174,040	1,418,670,428.00
475,271,514.27	9,868,688.00	19,321	25,363,566.00	46,225	86,963,717.00
7,535,362.59	300,481.26	4,713	9,067,288.00	17,221	30,807,097.00
4,196,019.12	215,492.75	394,941.86	1,900,000.00	1,727	4,015,405.00
428,214.51	2,064,229.86	361,781.26	5,208,800.00	23,000	30,913,706.00
3,156,222.44	1,871,213.51	273,524.89	1,841,373.00	6,824	9,600,999.00
1,793,722.49	16,306,547.14	2,614,120.80	11,161,785.00	41,451	96,536,256.00
18,299,467.91	125,248,266.56	14,082,943.06	45,945	189,843,715.00	
129,811,309.46	14,512,816.12	4,866,837.28	37,772	82,978,026.84	
129,811,309.46	10,329,227.22	3,000	6,115,629.00	225,596	322,340,427.00
18,486,282.86	4,896,047.76	3,689	2,923,829.00	14,126	24,140,644.00
7,290,262.51	344,513.33	1,659	2,923,829.00	14,126	24,140,644.00
\$ 1,341,751,791.91	\$ 178,769,467.91	1,521,452	\$ 2,216,964,004.02	9,743,480	\$ 18,625,092,468.46
\$ 3,438,004,119.91	\$ 384,000,796.00	1,598,622	\$ 2,302,119,011.15	10,189,287	\$ 19,450,669,521.80

TABLE

LIFE INSURANCE COMPANIES

Name of Company	Ledger assets December 31 of previous year	Increase in capital	Contribution to surplus	Total new premiums
IOWA COMPANIES				
American Life Insurance Co.....	\$ 1,610,822.00	\$ 25,805.00		\$ 184,728.80
Bankers' Life Company.....	59,243,965.03			1,579,167.97
Cedar Rapids Life Ins. Co.....	211,994.93			65,468.27
Central Life Assurance Soc. of the U. S.	4,879,871.50			322,451.13
Dea Moines Life and Annuity Co.....		370,941.67	188,370.83	19,864.80
Equitable Life Insurance Co.....	19,270,955.12			1,654,956.81
Guaranty Life Insurance Co.....	579,970.07			77,283.20
Iowa Life Insurance Co.....	299,400.92			10,111.81
Merchants Life Insurance Co.....	1,337,928.11	300,000.00		141,132.41
National American Life Ins. Co. of Ia.....	289,367.22			68,720.56
National Fidelity Life Ins. Co. of Ia.....	327,617.27			359,029.78
Provident Life Insurance Co.....	242,877.75			36,433.84
Register Life Insurance Co.....	1,830,000.12			96,367.71
Royal Union Mutual Life Ins. Co.....	6,498,869.36			804,232.23
Standard Life Insurance Co.....	298,776.10			66,565.40
Western Life Insurance Co.....	204,390.94			88,593.50
Total Iowa Companies	107,712,463.45	909,416.67	188,370.83	4,288,447.80

Name of Company	Ledger assets December 31 of previous Year	Increase in capital	Contribution to surplus	Total new premiums
NON-IOWA COMPANIES				
Aetna Life Insurance Co.....	\$ 112,104,932.41			\$ 4,191,073.12
American Bankers Insurance Co.....	890,002.00			99,866.21
American Central Life Ins. Co.....	8,224,331.50			328,976.21
American National Assurance Co.....	469,690.62			69,690.62
Bankers Life Insurance Co.....	10,823,656.85			112,019.15
Bankers Reserve Life Co.....	6,496,103.21			219,667.86
Berkshire Life Insurance Co.....	22,005,938.57			635,235.29
Central Life Ins. Co. of Illinois.....	1,636,559.39			145,573.71
Commonwealth Life Ins. Co.....	697,136.62			394,335.38
Connecticut Mutual Life Ins. Co.....	74,230,623.82			996,433.11
Continental Assurance Co.....	254,918.91	100,000.00		47,473.26
Equitable Life Assur. Soc. of U. S.....	657,303,097.98			10,974,252.39
Federal Life Insurance Co.....	2,234,403.14			165,384.62
Fidelity Mutual Life Insurance Co.....	3,197,749.59			71,847.97
Grand Life Insurance Co.....	1,400,283.64			81,471.41
Guardian Life Insurance Co.....	59,136,639.17			1,001,376.20
Home Life Insurance Co.....	39,504,256.47			388,232.52
International Life Insurance Co.....	6,392,390.78			397,995.61
Knox Hancock Mutual Life Ins. Co.....	156,288,079.21			2,745,214.79
Kansas City Life Insurance Co.....	8,079,871.16			1,004,055.11
Lincoln National Life Insurance Co.....	2,867,227.40	100,000.00		462,260.36
Massachusetts Mutual Life Ins. Co.....	90,213,249.41			2,543,333.34
Metropolitan Life Insurance Co.....	677,288,467.30			10,662,991.42
Michigan Mutual Life Insurance Co.....	12,222,622.68			244,664.54
Missouri State Life Insurance Co.....	12,527,179.61			1,448,338.94

STATISTICS LIFE INSURANCE COMPANIES

NO. 2

INCOME FOR THE YEAR 1917

Total removal premiums	Total premium income	Total interest and rents	From all other sources	Total income	Total
\$ 460,233.64	\$ 650,922.57	\$ 96,206.11	\$ 14,687.52	\$ 792,046.22	\$ 2,398,754.22
7,270,386.00	8,949,443.07	1,509,137.02	68,906.96	10,566,417.04	30,800,212.07
109,949.84	976,418.05	30,136.60	1,602.80	1,310,233.54	732,224.47
1,289,058.33	1,664,529.28	309,707.91	8,709.87	1,983,017.17	6,702,888.67
19,270,955.12	19,864,850	12,871.88	861.26	218,969.82	589,410.49
2,382,895	4,436,962.76	1,305,245.23	79,796.83	5,625,008.64	18,522,632.76
39,473.76	359,737.15	32,809.96	501.81	393,186.59	829,585.99
70,522.27	80,674.78	14,909.44	23.44	90,607.66	305,098.48
800,567.37	1,098,653.78	97,267.29	599,681.69	1,699,948.35	2,257,321.85
194,731.87	171,453.37	11,528.89	5,913.19	190,224.34	480,421.57
38,433.84	239,944.42	12,851.80	22,622.15	265,512.17	389,529.44
96,367.71	117,629.44	13,157.43	219.20	130,997.67	373,874.82
361,323.04	417,790.75	302,776.24	62,119.79	656,596.77	2,422,686.20
1,417,292.25	1,822,821.85	496,464.17	70,617.87	2,801,288.90	8,710,997.26
117,467.66	213,932.63	15,201.02	16.86	239,516.37	285,238.47
138,617.87	203,906.81	11,297.56	22,466.31	232,682.70	648,252.64
\$ 18,161,649.21	\$ 20,390,297.21	\$ 3,834,487.25	\$ 910,119.20	\$ 25,205,174.69	\$ 93,735,036.71

Total removal premiums	Total premium income	Total interest and rents	From all other sources	Total income	Total
\$ 1,376,314.80	\$ 17,277,586.14	\$ 5,617,089.11	\$ 562,102.10	\$ 22,576,842.35	\$ 135,691,806.76
294,565.66	206,465.12	32,267.81	120,232.52	569,746.00	1,428,798.40
91,252.64	1,284,190.43	226,022.74	11,811.64	1,693,800.86	6,657,022.78
112,019.15	1,029,831.51	29,306.41	215,032.75	2,056,182.49	695,132.49
1,709,548.60	2,679,300.43	569,996.05	33,678.91	3,949,973.69	12,522,661.26
1,191,547.45	1,440,934.91	344,163.67	1,894,129.09	3,570,682.30	8,270,682.30
1,423,686.71	3,027,119.41	1,120,689.29	48,099.46	4,196,588.99	27,291,746.05
664,933.14	664,933.14	301,465.45	214,442.28	1,080,611.97	2,377,165.17
37,866.32	37,866.32	2,078.83	616,938.72	1,313,444.29	1,313,444.29
7,804,929.94	8,826,228.73	3,734,312.61	474,563.29	12,839,553.69	87,106,165.41
75,517.84	121,511.27	12,915.22	8,961.56	141,500.10	496,109.11
61,004,805.05	64,004,805.05	22,542,988.19	3,431,232.45	1,302,059,566	6,640,043,315.31
694,869.30	775,348.40	221,455.12	1,801,217.38	2,898,861.10	5,217,222.70
4,892,223.19	5,272,288.12	1,769,615.35	98,960.09	7,080,866.56	29,059,616.48
327,245.82	300,332.05	66,917.70	22,264.11	401,615.74	1,801,869.28
5,808,944.60	6,636,094.01	2,642,769.04	153,050.22	9,459,009.27	62,585,055.44
2,917,927.21	4,739,466.25	1,639,669.01	131,664.09	6,550,906.61	39,129,222.28
1,960,092.27	2,399,800.98	800,814.07	1,801,282.41	4,572,138.96	10,877,049.54
30,899,088.44	32,787,891.23	7,997,040.14	290,257.40	41,256,186.97	177,762,261.08
2,406,827.83	2,971,776.15	394,112.65	300,092.11	3,666,991.51	11,380,422.67
1,261,048.25	1,774,166.29	529,219.65	2,963,794.39	5,468,288.58	6,871,631.79
12,847,563.84	14,619,080.66	4,606,074.63	1,009,858.11	20,052,962.87	110,445,612.24
49,744,609.81	138,435,648.73	31,021,179.89	34,515,087.07	199,091,915.64	781,877,322.80
1,682,267.64	1,700,466.75	658,288.09	14,492.07	2,874,528.80	14,899,179.57
3,682,138.40	6,967,392.16	971,590.13	70,730.20	6,129,872.49	19,659,567.10

TABLE No. 2—LIFE INSURANCE COMPANIES

Name of Company	Ledger assets December 31 of previous year	Increase in capital	Contribution to surplus	Total new premiums
Mutual Benefit Life Insurance Co.	198,719,925.54			4,944,315.97
Mutual Life Ins. Co. of New York	618,088,796.71			11,677,340.50
National Life Ins. Co., U. S. of A.	13,783,063.08			677,059.23
National Life Insurance Company	64,024,104.83			1,074,975.80
New England Mutual Life Ins. Co.	70,776,476.93			317,065.12
New World Life Insurance Co.	1,850,515.07	370.00	183.00	143,080.26
New York Life Insurance Co.	875,091,343.00			15,812,007.56
North American Life Insurance Co.	3,209,600.94			238,538.09
Northwestern Mutual Life Ins. Co.	309,917,242.36			7,885,082.05
Northwestern National Life Ins. Co.	4,969,422.50			490,982.41
Old Colony Life Insurance Co.	900,881.95	1,050.00		87,444.80
Pacific Mutual Life Insurance Co.	35,169,598.07			1,308,003.54
Peoples Mutual Life Insurance Co.	167,647,214.70			4,967,679.32
Peoria Life Insurance Co.	1,856,408.66			167,491.34
Phoenix Mutual Life Insurance Co.	41,012,646.72			1,896,229.48
Prairie Life Insurance Co.	212,498.40			21,973.23
Protective League Life Ins. Co.	458,489.86			102,324.90
Provident Life and Trust Co.	87,474,578.97	1,000,000.00		2,776,472.96
Prudential Insurance Co. of America	433,656,202.99			7,929,252.61
Belliance Life Insurance Co.	6,084,911.55			781,825.24
Reserve Loan Life Insurance Co.	4,058,959.02			984,381.82
Saint Joseph Life Insurance Co.	1,359,084.67			63,097.19
Seafair Life Insurance Co.	2,443,036.03			259,019.27
Security Mutual Life Ins. Co.	1,545,069.79			4,419,074.12
State Life Insurance Co.	17,006,006.06			403,883.52
Travelers Insurance Co.	95,304,218.90			4,402,413.25
Union Central Life Insurance Co.	110,052,372.82			3,266,628.33
Union Mutual Life Insurance Co.	19,296,669.80			580,478.54
United States Life Insurance Co.	7,311,011.04			90,197.83
Total Non-Iowa Companies	\$5,063,879,560.07	\$1,201,420.00	\$ 185.00	\$17,247,390.35
Total All Companies	\$5,071,502,064.12	\$1,897,836.07	\$185,426.83	\$17,326,528.14

*Includes \$650,128.78—net assets of Preferred Life Ins. Co., re-insured in 1917.
 †Financial statements of health and accident department combined with that of life department not approved.

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Losses paid and maintenance	Surplus value	Dividends to policy holders	All other pay- ment to policy holders
IOWA COMPANIES				
American Life Insurance Company	\$ 89,672.96	\$3,571.26	\$7,229.02	\$ 6,135.07
Bankers Life Company	4,603,879.33	63,387.23	671,200.40	25,813.31
Cedar Rapids Life Insurance Co.	14,005.23	9,407.28	3,734.01	807.03
Central Life Assurance Soc. of U. S.	191,046.44	118,111.23	10,556.20	4,068.51
*Duo Molins Life and Annuity Co.				
Equitable Life Insurance Co.	725,309.49	388,223.51	607,825.10	10,989.05
Guaranty Life Insurance Co.	20,075.03	25,655.02	3,031.86	4,737.45
Iowa Life Insurance Company	15,008.00	7,830.01	988.14	736.41
Merchants Life Insurance Company	662,021.94	12,213.95	4,479.86	2,209.29
North American Life Ins. Co. of Ia.	30,011.90	6,102.50	14,279.82	9,026.24

INCOME FOR FOR THE YEAR 1917—Continued.

Total unpaid premiums	Total premium income	Total interest and rents	From all other sources	Total income	Total
27,128,968.75	31,071,307.70	19,120,857.61	1,180,170.53	43,382,325.86	242,000,261.49
61,977,340.50	64,771,710.72	29,670,680.56	2,033,200.42	96,601,902.70	714,544,806.41
1,435,940.13	1,019,842.30	728,291.50	61,000.50	3,799,334.35	17,682,447.43
6,862,893.12	4,197,856.92	5,227,548.00	142,176.80	11,607,682.28	75,907,747.11
30,130,007.64	12,840,906.66	3,648,532.23	307,123.24	16,199,131.02	92,971,607.90
311,807.64	434,887.72	102,800.25	816,189.83	1,435,857.80	3,284,742.97
86,998,811.73	100,444,086.99	39,207,421.84	3,166,755.00	146,368,903.60	1,021,050,006.55
779,000.23	1,012,507.80	172,837.87	20,935.46	1,211,301.13	4,510,332.07
67,246,808.34	65,157,828.41	15,529,621.22	1,806,250.78	75,493,750.51	435,410,947.87
1,831,042.25	1,831,024.06	306,133.02	23,240.72	2,168,419.00	7,120,841.59
223,133.81	312,942.69	69,118.26	3,940.85	806,008.79	1,209,990.75
5,835,703.70	6,007,634.24	2,129,604.47	128,734.98	8,965,992.70	44,123,922.48
22,614,700.26	27,687,091.31	8,607,903.36	890,711.68	37,150,176.16	204,882,261.25
485,210.22	606,272.96	86,064.48	77,445.52	770,072.58	2,120,481.59
5,812,894.07	7,317,794.65	2,357,751.78	472,529.71	10,229,041.04	61,240,688.78
71,418.73	307,153.70	11,267.39	6,913.80	121,276.89	333,773.38
455,951.43	605,101.23	25,767.74	219,590.07	773,464.14	1,231,954.00
11,200,240.35	14,010,446.53	3,421,107.75	342,418.76	18,774,032.05	107,209,706.95
25,514,192.11	11,219,353.43	2,197,478.97	1,252,982.38	183,246,726.76	364,412,149.75
1,896,229.48	7,429,288.62	831,258.91	34,170.95	8,964,741.45	4,149,613.00
67,272.70	1,677,161.97	215,192.59	43,206.25	1,985,632.74	5,994,579.76
398,717.66	56,714.85	16,447.48	79.76	172,242.69	489,306.78
800,454.71	1,146,017.96	136,191.27	17,897.69	1,273,069.92	3,716,713.35
259,019.27	282,788.78	82,788.78	466.86	384,494.87	1,209,758.67
4,419,074.12	2,943,705.69	1,025,007.52	33,047.16	5,969,880.27	21,064,947.23
12,622,844.82	16,618,907.90	4,475,726.97	1,897,239.82	22,991,924.78	100,236,843.77
14,570,426.49	17,911,478.29	7,130,945.73	879,239.10	25,989,265.05	136,034,226.67
1,015,017.91	2,295,880.49	373,452.92	48,324.04	3,219,558.45	22,446,321.31
600,484.45	700,130.60	275,139.74	68,235.73	1,133,650.07	8,444,661.11
\$ 621,116,416.12	\$ 816,740,280.17	\$ 249,000,300.92	\$50,041,021.19	\$1,116,400,437.28	\$6,121,481,447.06
\$ 607,819,065.64	\$ 827,146,227.48	\$ 232,443,788.17	\$50,961,140.39	\$1,117,791,611.87	\$6,215,216,902.96

life department in 1917.

NO. 3.

DISBURSEMENTS FOR THE YEAR 1917

Total unpaid policy holders	Amounts paid to policy holders	Agency supervi- sion and office expense	All other dis- bursements	Total disburse- ments	Balance
\$ 176,008.41	\$ 156,951.58	\$ 26,568.02	\$ 124,832.09	\$ 488,900.04	\$ 1,914,794.18
\$ 4,436,470.51	\$ 1,923,641.22	\$ 283,460.82	\$ 976,369.30	\$ 7,600,369.51	\$ 27,119,443.06
\$ 29,044.85	\$ 5,571.80	\$ 2,838.80	\$ 14,540.97	\$ 31,453.92	\$ 63,125.50
\$ 200,812.45	\$ 97,963.71	\$ 43,427.69	\$ 396,960.08	\$ 1,011,153.29	\$ 5,713,726.47
	\$ 1,030.12		\$ 25,051.05	\$ 26,081.17	\$ 551,306.82
\$ 1,790,600.90	\$ 602,015.36	\$ 95,418.96	\$ 683,840.39	\$ 3,157,190.97	\$ 21,065,442.79
\$ 60,862.05	\$ 70,120.49	\$ 11,280.14	\$ 66,273.23	\$ 187,281.68	\$ 794,977.87
\$ 21,183.17	\$ 25,655.02	\$ 2,788.17	\$ 21,809.07	\$ 44,632.92	\$ 240,454.50
\$ 661,995.01	\$ 122,456.45	\$ 8,202.97	\$ 332,474.78	\$ 946,229.21	\$ 2,861,592.28
\$ 48,389.66	\$ 70,443.60	\$ 3,569.28	\$ 14,718.12	\$ 154,251.62	\$ 291,199.36

TABLE No. 3—LIFE INSURANCE COMPANIES

Name of Company	Losses and mat- ured endow- ments	Surplus value	Dividends to policy holders	All other in- come to pol- icy holders
Na. Fidelity Life Ins. Co. of Iowa	19,700.00			
Provident Life Insurance Company	18,500.00	2,144.49		1,272.42
Register Life Insurance Company	76,421.48	45,843.60	72,641.81	273.72
Royal Union Mutual Life Ins. Co.	426,184.20	121,471.06	320,268.73	16,025.82
Standard Life Insurance Company	60,369.00	4,058.00	9,003.18	2,049.81
Western Life Insurance Company	11,710.23	4,684.89	3,000.91	2,297.34
Total Iowa Companies	\$ 6,816,056.47	\$ 866,720.16	\$ 1,720,682.64	\$ 88,288.32
NON-IOWA COMPANIES				
Actna Life Insurance Company	\$ 5,079,542.44	\$ 2,520,856.38	\$ 1,511,701.13	\$ 118,819.60
American Bankers Insurance Co.	66,647.12	17,100.90		592.55
American Central Life Ins. Co.	251,859.40	200,830.24	155,672.62	
American National Assurance Co.	19,207.29	4,063.56		11.00
Bankers Life Insurance Company	860,323.81	70,002.12	115,935.73	800.00
Bankers Reserve Life Company	147,641.02	112,109.72	105,649.16	6,204.54
Berkshire Life Insurance Company	1,209,549.00	477,807.34	453,226.00	
Central Life Ins. Co. of Illinois	96,146.40	35,291.02	36,255.75	22,618.54
Commonwealth Life Ins. Co.	46,200.00	14,124.00	6,831.98	1,471.82
Connecticut Mutual Life Ins. Co.	4,630,659.01	895,221.00	1,611,975.23	130,120.62
Continental Assurance Company	13,541.72	2,600.58		223.20
Equitable Life Assur. Soc. of U. S.	23,097,181.95	11,694,478.29	15,789,405.73	1,207,109.42
Federal Life Insurance Company	100,210.27	220,522.43	25,839.13	3,632.02
Fidelity Mutual Life Insurance Co.	1,631,600.01	1,154,065.28	611,621.78	20,765.51
Gilard Life Insurance Company	54,680.20	37,434.47	27,808.42	
Guardian Life Insurance Company	5,272,879.90	1,165,829.97	1,159,622.99	28,000.38
Home Life Insurance Company	1,050,960.85	780,201.22	721,026.72	49,025.62
International Life Insurance Co.	304,943.27	286,160.94	273,094.45	220.00
John Hancock Mutual Life Ins. Co.	10,863,320.47	2,779,637.17	3,320,734.37	447,846.74
Kansas City Life Insurance Co.	470,880.37	145,418.04	276,665.29	30,194.31
Lincoln National Life Ins. Co.	100,204.21	72,717.90	67,485.72	137.69
Massachusetts Mutual Life Ins. Co.	4,507,627.21	1,722,475.48	2,910,478.49	127,017.03
Metropolitan Life Insurance Co.	44,151,100.79	4,729,540.64	4,927,441.92	487,846.74
Michigan Mutual Life Ins. Co.	900,245.24	825,468.44	75,822.92	2,403.02
Missouri State Life Insurance Co.	406,711.73	211,081.80	205,463.69	10,787.53
Mutual Benefit Life Insurance Co.	10,225,623.97	3,846,769.39	6,674,505.36	128,017.03
Mutual Life Insurance Co. of N. Y.	22,192,065.01	10,482,745.71	10,482,745.71	2,607,430.73
National Life Ins. Co., U. S. of A.	1,029,543.83	467,121.33	146,208.62	29,248.20
National Life Insurance Company	2,306,750.90	1,276,284.37	1,572,187.96	607,205.48
New England Mutual Life Ins. Co.	4,413,000.03	1,188,509.09	2,211,322.12	1,276.72
New World Life Insurance Company	24,834.92	44,540.90	16,676.51	2,627.74
New York Life Insurance Company	44,210,460.34	18,527,369.81	22,807,701.74	1,867,200.88
North American Life Insurance Co.	140,264.82	301,439.24		120.00
Northwestern Mutual Life Ins. Co.	20,075,456.88	7,568,060.70	13,028,718.25	245,246.00
(Northwestern National Life Ins. Co.)	307,702.25	67,473.81	128,227.54	
Old Colony Life Insurance Co.	108,013.11	39,023.24		87.80
Pacific Mutual Life Insurance Co.	1,821,322.60	1,023,094.05	727,135.92	3,306,829.82
Penn Mutual Life Insurance Co.	10,370,629.84	3,208,251.74	4,783,927.72	682,102.21
Pooria Life Insurance Company	56,446.82	32,650.32	10,270.29	11,283.41
Phoenix Mutual Life Insurance Co.	2,753,779.28	794,428.29	1,102,198.02	30,927.23
Prudential Life Insurance Company	10,000.00	1,268.62		2,234.51
Protective League Life Ins. Co.	244,582.26	4,202.01	3,017.60	2,042.17
Provident Life and Trust Co.	5,603,024.19	1,681,068.91	2,007,905.17	142,003.18
Prudential Insurance Co. of Amer.	33,699,672.82	4,226,523.07	12,270,541.05	225,464.22
Reliance Life Insurance Company	460,904.46	1,299,479.13	121,066.90	80,567.88

DISBURSEMENTS FOR THE YEAR 1917—Continued

Total paid policy holders	Agents' commis- sions and sal- aries	Agency admini- strative branch office expense	All other dis- bursements	Total disburse- ments	Balance
19,700.00	91,413.56	5,750.02	77,251.72	194,124.30	388,406.14
18,500.00	32,060.86	8,120.49	26,719.09	79,717.39	294,157.82
76,421.48	16,996.22	1,869.38	100,469.61	146,104.71	2,076,582.19
426,184.20	43,375.02	1,869.38	244,233.24	1,510,770.28	7,100,207.88
60,369.00	47,617.74	18,940.54	33,022.96	105,708.22	300,535.25
11,710.23	6,002.07	647.00	101,611.08	220,686.56	427,567.09
\$ 6,816,056.47	\$ 2,211,428.76	\$ 212,108.06	\$ 3,077,822.66	\$ 16,341,513.54	\$ 77,368,541.17
NON-IOWA COMPANIES					
\$ 12,129,449.50	\$ 1,822,008.54	\$ 386,424.11	\$ 2,854,298.00	\$ 18,292,279.96	\$ 117,419,229.90
84,940.21	97,610.79	5,704.29	321,240.61	1,125,309.16	5,703,746.00
303,126.29	100,150.08	20,424.43	417,870.36	644,141.86	1,000,000.00
33,456.65	76,104.82		1,270.00	1,022,482.21	13,466,981.15
506,121.00	200,711.85	9,988.00	210,000.04	900,124.73	7,400,957.87
432,005.20	186,624.77	58,006.40	122,308.17	2,302,178.85	34,160,567.81
2,200,212.20	288,728.47	78,000.41	608,750.56	1,968,208.22	1,968,208.22
177,502.21	115,179.43	28,644.91	38,606.25	350,720.57	963,716.80
68,218.34	304,654.00	5,156.17	81,008.36	10,000,107.00	77,868,000.32
7,254,406.70	688,467.62	102,118.41	1,839,177.30	82,307.40	607,217,610.10
16,300.10	37,844.22		28,696.96	1,125,846.83	34,207,178.60
62,831,172.81	6,063,335.11	1,007,227.74	8,879,613.56	62,831,172.81	1,029,265.85
419,113.88	114,642.74	25,450.94	631,739.04	4,801,420.79	34,207,178.60
3,448,080.36	533,320.09	135,079.21	622,021.61	223,221.32	1,978,028.00
99,965.28	48,441.73	12,621.11	68,049.20	54,306.33	2,910,006.04
5,208,202.00	644,456.15	346,982.62	1,292,908.25	8,222,385.02	54,205,250.42
3,497,823.44	620,028.96	145,428.12	590,448.74	3,400,326.26	34,207,178.60
16,027,002.01	147,122.04	16,419.49	304,352.30	1,753,213.62	9,134,300.92
3,448,080.36	533,320.09	135,079.21	622,021.61	29,720,577.51	101,028,682.57
99,965.28	48,441.73	12,621.11	68,049.20	3,210,006.04	8,400,720.63
200,000.00	519,527.53	62,118.77	208,243.24	1,100,234.89	4,761,800.00
3,170,261.21	1,622,628.28	100,000.30	1,780,413.13	15,827,308.90	97,021,213.25
66,796,940.00	22,276,622.82	2,006,250.77	16,409,412.13	96,565,328.98	663,719,980.82
1,426,950.01	243,668.87	78,794.51	271,266.06	2,019,498.43	15,827,308.90
1,426,950.01	1,150,274.47	63,288.69	791,009.49	3,377,566.36	16,302,000.71
30,004,420.02	3,414,001.02	101,000.47	3,078,187.40	27,387,094.73	214,808,500.63
20,029,164.50	5,947,334.10	1,543,050.59	7,208,215.05	44,427,774.24	630,117,001.67
1,472,262.06	500,965.64	49,275.16	569,136.23	1,892,438.09	34,207,178.60
7,012,062.02	808,843.22	121,744.24	845,419.02	8,828,065.62	66,700,654.00
1,419,368.00	1,419,368.00	181,264.12	1,237,103.88	62,323,654.48	
98,440.73	106,178.90	29,600.67	517,800.20	750,323.58	2,284,400.29
66,023,627.22	8,126,622.28	2,200,462.56	12,652,726.15	100,941,540.53	911,608,025.02
241,914.06	169,279.19	27,128.25	309,023.23	707,414.88	8,802,307.24
41,820,526.87	5,709,334.45	2,444.87	5,307,100.23	62,461,500.44	362,461,500.44
619,424.41	270,598.56	20,207.69	272,532.69	1,231,902.33	5,828,989.36
146,404.15	67,670.80	120.00	94,176.09	307,407.08	862,463.72
3,308,829.82	988,272.41	10,292.04	1,148,109.04	5,736,119.19	29,367,210.24
1,277,914.87	2,370,800.50	226,138.27	2,748,137.89	25,822,138.77	179,180,284.44
115,650.84	125,650.84	25,259.86	127,320.79	494,311.00	1,726,170.00
4,800,233.02	828,006.02	185,120.45	941,304.51	6,735,583.50	44,485,105.30
11,226.13	35,299.40	4,294.33	27,502.71	81,419.07	202,253.41
226,627.23	89,238.79	11,243.50	446,221.86	745,729.34	
9,884,843.42	1,460,923.67	128,867.62	2,146,401.77	14,587,550.46	92,621,156.80
50,870,242.23	17,018,941.80	5,228,448.60	14,029,223.78	86,746,754.86	477,060,342.23
75,028.04	646,316.51	127,412.80	420,019.86	1,968,177.90	7,180,886.10

TABLE No. 3—LIFE INSURANCE COMPANIES

Name of Company	Losses and matured endowments	Surrender values	Dividends to policy holders	All other pay- ments to policy holders
Bevere Loan Life Insurance Co.....	537,567.45	1,151,255.94	49,966.64	7,322.08
Saint Joseph Life Insurance Co.....	16,000.00	1,698.70	139.75	370.75
Scandia Life Insurance Company.....	341,378.44	43,305.70	64,807.62	22.46
Security Mutual Life Insurance Co.....	49,494.98	30,313.62	21,023.94	5,625.46
State Life Insurance Company.....	879,489.25	271,954.63	406,738.02	19,645.12
Travelers Insurance Company.....	3,795,044.72	1,102,021.18	71,067.45	136,436.23
Union Central Life Insurance Co.....	7,984,654.67	2,867,708.77	2,121,988.27	82,966.23
Union Mutual Life Insurance Co.....	1,249,162.70	622,730.69	426,513.25	141,718.48
United States Life Insurance Co.....	569,275.87	337,121.62	66,344.28	17,046.58
Total other than Iowa Co's.....	\$310,764,086.51	\$86,123,923.23	\$120,656,449.09	\$8,832,952.82
Total All Companies.....	\$217,650,102.92	\$90,018,769.38	\$132,422,305.33	\$8,221,734.17

*Organized in 1917.

†Financial statement not approved.

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Book value of real estate	Mortgage loans on real estate	Policy and other investments and premiums	Admitted assets health and accident dept.
IOWA COMPANIES				
American Life Insurance Company.....	\$ 45,000.00	\$ 1,413,640.00	\$ 311,088.51	\$
Bankers Life Company.....	69,000.00	12,698,000.44	850,486.76	
Cedar Rapids Life Insurance Company		483,136.25	49,024.57	
Central Life Assurance Society.....	223,766.84	4,363,177.40	729,238.86	
Des Moines Life and Annuity Company		456,000.00		
Equitable Life Insurance Company.....	467,000.00	18,357,922.65	2,067,528.22	
Guaranty Life Insurance Company.....		589,350.00	75,389.38	
Iowa Life Insurance Company.....	214,500.00	37,350.10	19,320.31	
Merchants Life Insurance Company.....		2,191,918.92	79,894.71	
Nat. American Life Ins. Co. of Iowa.....		56,800.00	109,957.79	
Nat. Fidelity Life Ins. Co. of Iowa.....		309,356.00	641.20	
Provident Life Insurance Company.....		239,000.00	7,494.81	
Register Life Insurance Company.....		1,711,496.00	244,308.02	
Royal Union Mutual Life Ins. Company	152,822.61	6,149,430.00	1,654,039.00	
Standard Life Insurance Company.....		243,350.00	39,133.34	
Western Life Insurance Company.....	81,833.09	215,940.00	16,397.26	
Total Iowa Companies.....	\$ 1,111,503.00	\$ 60,475,127.60	\$ 6,334,502.06	
NON-IOWA COMPANIES				
Aetna Life Insurance Company.....	\$ 1,112,981.92	\$ 68,665,748.56	\$ 12,792,115.24	\$ 816,807,246.38
American Bankers Insurance Company	68,796.30	677,698.07	80,219.04	
American Central Life Insurance Co.	438,239.49	3,781,570.25	1,238,357.92	
American National Assurance Company		420,785.00	5,264.57	
Bankers Life Insurance Company.....	187,484.76	11,156,900.00	650,417.43	
Bankers Bevere Life Company.....		1,548,900.00	1,272,174.58	
Berkshire Life Insurance Company.....	384,500.00	7,119,378.63	4,065,202.12	
Central Life Insurance Company of Ill.	175,000.00	1,276,300.00	282,291.15	
Commonwealth Life Insurance Co.....	4,234.04	739,200.00	62,828.62	
Connecticut Mutual Life Insurance Co.	2,370,847.72	26,127,242.59	8,846,177.02	

DISBURSEMENTS FOR THE YEAR 1917—Continued

Total paid to policy holders	Agents' commissions and salaries	Agency supervision and branch office expenses	All other disbursements	Total disbursements	Balance
1,445,000.11	267,080.95	15,837.92	132,000.68	1,967,388.76	4,087,041.00
15,400.23	60,849.39	-----	22,098.50	81,224.00	407,383.82
349,392.79	172,205.12	19,841.77	139,191.00	669,420.37	2,947,288.28
86,557.88	35,379.35	6,464.98	75,278.80	208,676.97	1,701,109.70
1,686,896.91	486,909.55	24,570.00	490,346.25	2,569,312.74	15,475,132.49
7,222,390.26	2,113,199.11	691,412.90	3,721,348.62	13,747,170.37	95,549,673.46
14,091,367.16	2,122,564.43	127,954.42	2,133,292.54	19,485,778.54	116,548,517.83
2,486,136.21	106,437.56	86,948.48	359,209.24	3,038,580.69	19,369,812.71
970,798.73	49,316.95	95,371.79	396,731.58	1,341,118.77	7,103,542.54
\$ 245,414,925.20	\$ 146,238,117.07	\$ 17,013,706.21	\$ 105,970,458.37	\$ 516,636,616.37	\$ 5,251,500,978.95
\$ 59,944,161.81	\$ 105,439,545.83	\$ 17,923,813.77	\$ 108,284,441.03	\$ 286,211,982.44	\$ 5,428,994,530.12

NO. 4.

ASSETS DECEMBER 31, 1917

Book value of bonds and stocks	Cash in office and banks	Interest and trust due and accrued	Not uncollected and deferred premiums	All other assets	Assets not admitted	Total admitted assets
\$ 79,100.00	\$ 44,007.00	\$ 37,100.10	\$ 36,214.74	\$ 83,692.77	\$ 35,738.72	\$ 1,060,250.31
866,177.00	545,035.67	912,407.44	608,232.62	250,817.50	410,223.97	82,289,964.65
60,327.38	35,454.85	16,406.61	12,155.97	8,206.55	6,546.22	606,170.61
217,239.12	108,376.16	112,341.61	121,873.99	130,288.09	130,342.23	5,845,001.85
11,000.00	82,665.31	9,300.02	408.96	411.01	886.12	509,389.14
204,453.64	115,149.60	629,870.46	852,835.70	94,247.78	117,686.42	22,560,402.58
7,250.00	47,630.77	39,380.78	28,117.19	20,166.22	11,185.16	777,190.11
43,302.21	43,902.31	4,902.98	4,574.72	6,439.94	2,672.15	234,900.11
111,106.72	100,372.00	69,775.96	86,067.25	84,627.94	38,659.94	7,272,226.96
15,700.00	44,009.62	5,006.43	23,022.00	42.58	3,034.48	392,252.90
58,506.25	54,023.61	7,264.26	59,185.44	11,039.99	13,866.28	492,322.64
25,902.08	12,208.68	7,199.44	8,286.49	15,284.67	19,456.69	296,619.46
20,900.48	24,109.88	62,015.56	27,989.22	23,303.74	27,865.64	2,129,571.23
83,000.40	105,505.35	174,416.22	86,655.16	18,830.69	32,191.27	7,425,157.99
62,832.48	13,192.41	7,321.46	39,169.00	10,900.12	15,434.12	7,625,901.59
31,423.80	22,204.56	18,955.20	12,100.14	69,759.85	12,676.92	696,677.82
\$ 2,301,565.20	\$ 1,404,009.77	\$ 2,087,004.63	\$ 1,609,311.74	\$ 730,170.44	\$ 869,279.83	\$ 80,193,635.16
\$ 41,381,001.00	\$ 2,667,878.26	\$ 2,643,722.87	\$ 1,564,190.32	\$ 2,175,156.44	\$ 6,216,000.00	\$ 140,534,444.91
56,618.82	109,638.09	15,454.56	47,312.11	22,090.32	19,649.47	1,184,275.44
134,300.00	90,711.27	102,101.19	108,791.28	104,049.25	38,018.76	5,096,114.83
25,622.42	39,899.49	13,061.15	24,218.82	39,239.81	40,968.62	44,607,78.78
26,749.66	248,306.38	179,431.12	47,719.19	-----	-----	12,709,808.95
4,634,175.29	572,677.94	62,309.47	21,904.90	209.76	98,607.32	7,385,537.66
12,381,500.61	298,478.77	329,194.41	306,269.79	40,362.66	64,000.92	24,000,122.09
29,353.68	86,256.74	52,617.77	27,956.23	36,762.00	60,329.50	1,975,961.92
78,282.77	92,219.19	21,565.59	20,133.00	50,316.91	1,953.66	1,004,253.29
\$ 744,251.25	\$ 1,379,417.00	\$ 1,656,422.95	\$ 964,136.70	\$ 509,722.84	\$ 61,175.19	\$ 9,720,649.88

TABLE No. 4—LIFE INSURANCE COMPANIES

Name of Company	Book value of real estate	Mortgage loans on real estate	Policy and collateral loans premium notes	Admitted assets health and accident dept.
Continental Assurance Company	381,256.00	11,928.74		
Equitable Life Assur. Soc. of U. S.	19,856,565.30	112,870,008.73	92,584,732.14	
Federal Life Assurance Company	151,088.90	1,611,309.94	1,270,961.94	Included
Fidelity Mutual Life Insurance Co.	1,476,240.16	14,967,067.09	7,407,885.31	
Girard Life Insurance Company	131,011.30	468,400.00	188,600.89	
Guardian Life Insurance Company	5,412,284.76	25,570,141.70	7,525,374.43	
Home Life Insurance Company	1,500,000.00	7,021,650.00	6,091,511.66	
International Life Insurance Company	1,114,500.00	4,804,873.50	1,864,401.09	
John Hancock Mutual Life Ins. Co.	4,806,591.70	75,482,088.79	12,169,649.29	
Kansas City Life Insurance Company	30,000.00	5,070,022.70	1,299,833.23	
Lincoln National Life Insurance Co.	351,277.41	3,671,748.91	455,363.91	
Massachusetts Mutual Life Ins. Co.	1,122,707.72	37,587,200.37	15,859,423.98	
Metropolitan Life Insurance Company	25,518,094.11	395,325,409.00	55,410,711.94	
Michigan Mutual Life Insurance Co.	86,747.73	10,289,464.01	1,800,926.51	
Missouri State Life Insurance Company	325,968.66	11,909,280.50	2,084,807.19	
Mutual Benefit Life Insurance Company	2,589,938.81	106,345,221.65	42,442,904.30	
National Life Insurance Co. of N. Y.	18,806,170.76	109,834,056.64	88,179,854.96	
Northwestern Life Ins. Co., U. S. of A.	69,500.92	6,008,051.42	2,982,078.02	39,690.74
National Life Insurance Company	245,000.00	31,966,646.98	10,561,548.37	
New England Mutual Life Ins. Co.	1,808,017.00	16,468,008.00	18,961,222.49	
New World Life Insurance Company	73,427.65	1,865,409.34	138,609.04	
New York Life Insurance Company	15,888,000.00	166,287,476.31	100,351,871.28	
North American Life Insurance Co.	2,527,728.54	430,123.96		
Northwestern National Life Ins. Co.	4,982,906.94	207,139,344.87	80,945,746.66	
Northwestern Mutual Life Ins. Co.	945,798.86	4,076,523.69	748,003.31	
Old Colony Life Insurance Company	301,421.19	297,250.00	146,350.81	
Pacific Mutual Life Insurance Company	1,812,100.73	21,413,088.41	4,486,908.45	1,421,874.31
Penn Mutual Life Insurance Company	3,100,068.43	73,719,672.56	32,802,708.71	
Perma Life Insurance Company	225,000.00	1,132,860.00	168,842.12	
Phoenix Mutual Life Insurance Co.	787,063.30	26,961,978.34	6,281,721.47	
Prarie Life Insurance Company	11,922.76	106,820.00	9,912.87	
Protective League Life Insurance Co.	19,102.05	566,195.51	10,479.71	
Provident Life Insurance Company	245,800.00	77,100,890.53	14,628,468.02	
Prudential Insurance Co. of America	19,496,486.73	129,635,636.47	41,501,927.95	
Belliance Life Insurance Company	163,600.40	900,992.50	1,215,114.10	86,721.94
Reserve Loan Life Insurance Company	97,256.00	2,511,994.83	1,245,163.25	
Saint Joseph Life Insurance Company		875,100.00	5,606.80	
Seaside Life Insurance Company	80,074.37	2,230,485.85	264,922.29	
Security Mutual Life Insurance Co.	600,011.12	733,600.00	178,306.42	
State Life Insurance Company	1,009,437.27	10,340,569.33	4,005,112.36	
Travelers Insurance Company	3,233,492.00	39,286,581.43	13,878,779.03	20,496,231.78
Union Central Life Insurance Company	2,712,169.21	90,550,739.17	20,510,143.16	
Union Mutual Life Insurance Company	741,696.23	784,064.44	3,236,496.31	
United States Life Insurance Company	740,433.82	2,309,075.00	1,183,236.63	
Total other than Iowa Companies	\$147,471,126.17	\$1,786,736,561.69	\$755,763,325.33	\$68,900,739.30
Total all Companies	\$148,524,788.77	\$1,832,968,749.34	\$772,097,827.38	\$68,900,750.90

†Financial statement not approved.

ASSETS DECEMBER 31, 1917—Continued

Book value of bonds and stocks	Cash in office and banks	Interest and rents due not accrued	Net uncollected and deferred premiums	All other assets Iowa	Assets not admitted	Total admitted assets
19,800.00	8,147.38	10,656.90	18,415.04	1,896.64	11,655.96	437,836.48
20,841,311.81	9,288,449.43	7,188,711.60	6,217,016.23	781,376.54	3,881,150.72	876,873,843.62
967,127.00	77,730.69	56,242.74	104,524.35	33,025.10	64,710.58	4,176,188.23
9,448,606.20	506,469.67	448,641.64	436,869.46	470,113.84	819,771.00	34,450,303.23
751,036.34	61,781.16	16,009.11	34,066.29	34,000.37	35,845.09	1,566,948.47
11,730,341.16	1,127,968.37	733,795.08	1,511,888.02	327,565.00	2,405,413.41	64,004,135.11
10,943,745.21	567,834.30	299,642.09	334,986.12	2,743.20	958,410.40	34,542,304.08
632,807.79	443,794.61	189,770.96	144,072.21	102,461.62	329,524.30	9,499,292.94
36,275,076.72	3,227,565.47	3,219,556.87	2,836,502.38	65,837.31	892,442.36	136,468,359.38
368,668.89	377,972.86	150,510.88	394,134.67	84,545.14	129,902.58	8,742,726.22
77,816.30	297,795.67	85,425.53	131,407.43	44,399.81	64,609.81	4,002,810.27
41,145,301.53	295,320.43	1,036,854.46	1,875,436.21	7,375.00	431,221.56	100,765,370.83
23,186,588.72	6,641,955.16	10,377,519.00	11,440,006.34	6,362,306.45	1,652,342.79	704,025,315.21
305,000.00	401,843.39	177,170.53	151,824.83	20,270.01	13,206,442.60	
206,650.00	1,137,002.20	461,303.04	483,507.63	176,748.58	190,140.77	17,025,067.71
50,913,572.90	4,238,727.33	4,904,814.32	3,071,309.36	6,232.27	2,595,885.90	219,378,734.46
410,136,008.29	1,814,088.10	8,404,972.05	4,964,690.77	1,306,212.84	9,487,185.12	633,960,569.37
4,000,502.62	609,970.73	164,365.83	391,561.71	130,299.20	15,200,229.79	15,200,229.79
28,198,492.48	732,425.00	1,694,317.70	912,120.46	2,540.66	635,428.03	68,500,738.22
6,135,627.00	948,009.80	1,111,968.30	779,712.40	339,035.06		84,549,387.21
138,896.20	281,779.47	82,764.69	49,425.96	18,064.54	21,888.12	2,625,837.75
332,531,408.10	15,566,342.97	13,692,025.93	12,275,741.12	822,962.96	2,439,945.94	984,929,361.92
396,795.98	696,812.88	66,598.62	102,928.52	36,367.78	42,784.47	3,822,079.91
10,400,478.66	1,236,706.66	6,978,000.00	4,006,941.65	192,094.27	32,297.16	369,583,322.00
304,100.00	102,534.19	89,709.15	167,214.87	134,001.35	45,271.56	6,186,694.37
45,837.79	56,272.90	6,042.58	42,734.94	150,654.08	18,501.44	1,127,131.83
4,959,027.91	1,438,307.38	602,365.23	605,021.34	10,789.80	78,227.07	42,095,733.28
6,325,251.14	2,142,003.84	2,509,474.71	2,710,836.56	152,074.27	2,300,192.81	182,000,500.00
21,600.00	76,780.74	28,350.29	33,115.07	67,618.58	101,743.74	1,791,190.16
9,476,599.19	1,051,866.37	867,544.30	580,389.49	64,896.84	31,373.35	45,911,556.91
30,000.00	10,369.89	4,733.43	6,822.28	3,205.36	5,469.10	237,417.31
77,000.00	61,021.02	17,724.96	41,258.16	60,005.00	42,195.26	781,375.92
69,000,021.48	371,925.42	1,274,945.46	1,736,510.36	1,056,847.65	97,528,999.77	
37,021,901.40	13,624,746.31	6,208,306.51	7,226,455.91	3,265,108.68	17,382,418.62	475,371,014.37
2,900,073.81	672,117.01	82,997.08	350,447.51	277,063.66	233,809.47	7,350,522.37
72,861.21	12,265.71	58,856.33	78,417.11	6,679.79	19,412.27	4,195,019.44
3,000.00	25,836.70	10,351.54	4,257.72	3,481.67	1,026.49	870,414.81
308,014.56	67,677.69	42,693.38	100,713.02	32,609.33	6,667.92	3,166,512.14
41,400.92	60,691.63	26,300.43	15,833.29	15,469.66	19,131.06	1,723,774.70
1,829,453.32	413,739.90	217,027.00	178,220.96	184,719.13	107,019.41	18,299,607.91
36,106,081.20	3,376,437.81	1,814,510.50	2,256,443.28	678,151.30	73,401.60	129,311,600.45
1,222,546.00	1,452,966.94	4,000,204.27	705,085.17	8,121.19	2,480.90	121,309,447.51
14,366,245.02	231,718.72	373,767.66	236,498.78	694.96	1,843,796.20	18,486,303.23
1,286,065.66	81,860.97	91,745.73	462,637.58	75,360.12	7,240,398.51	
\$2,363,011,130.00	\$4,860,444.29	\$83,584,213.20	\$74,815,616.05	\$22,412,247.72	\$49,448,043.72	\$5,320,486,279.84
\$2,363,008,724.77	\$48,000,544.66	\$85,672,207.20	\$76,277,727.79	\$23,142,018.17	\$50,347,423.65	\$5,600,623,915.00

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Net reserve	Claims unpaid
IOWA COMPANIES		
American Life Insurance Company.....	\$ 1,631,243.90	\$ 12,942.96
Bankers Life Insurance Company.....	15,427,288.29	478,082.99
Cedar Rapids Life Insurance Company.....	593,548.00	
Central Life Assurance Society of U. S.	4,751,900.17	11,000.00
Des Moines Life and Annuity Company.....	3,660.91	
Equitable Life Insurance Company.....	19,102,308.56	42,281.00
Guaranty Insurance Company.....	681,302.60	10,000.00
Iowa Life Insurance Company.....	587,537.00	12,000.00
Merchants Life Insurance Company.....	1,403,028.00	37,000.00
National American Life Insurance Company of Iowa.....	331,569.00	
National Fidelity Life Insurance Company of Iowa.....	123,033.20	1,464.28
Provident Life Insurance Company.....	147,734.00	800.00
Register Life Insurance Company.....	1,888,377.34	
Royal Union Mutual Life Insurance Company.....	6,432,077.00	21,519.00
Standard Life Insurance Company.....	315,994.00	
Western Life Insurance Company.....	221,891.00	
Total Iowa Companies.....	\$ 51,112,050.61	\$ 235,759.81
*Includes \$17,896,316.41 emergency reserve guarantee fund and exchange addition fund.		
†Includes assessment funds, \$737,583.71.		
NON-IOWA COMPANIES		
Aetna Life Insurance Company.....	\$ 102,114,531.67	\$ 708,479.40
American Bankers Insurance Company.....	12,751,008.00	12,757.70
American Central Life Insurance Company.....	5,224,242.71	36,841.00
American National Assurance Company.....	232,108.14	15,000.00
Bankers Life Insurance Company.....	6,697,360.50	12,517.43
Bankers Reserve Life Company.....	5,707,426.00	12,500.00
Berkshire Life Insurance Company.....	22,473,981.00	113,807.00
Central Life Insurance Company of Illinois.....	1,426,393.00	2,000.00
Commonwealth Life Insurance Company.....	792,831.00	
Connecticut Mutual Life Insurance Company.....	70,000,660.31	692,006.62
Continental Assurance Company.....	168,023.00	2,000.00
Equitable Life Assurance Society of United States.....	467,849,382.00	4,554,512.37
Federal Life Insurance Company.....	5,415,138.00	31,152.15
Fidelity Mutual Life Insurance Company.....	29,320,428.42	130,383.08
Girard Life Insurance Company.....	1,027,935.00	10,000.00
Guardian Life Insurance Company.....	47,074,020.80	524,200.41
Home Life Insurance Company.....	31,530,097.00	328,040.20
International Life Insurance Company.....	7,827,458.00	56,021.43
John Hancock Mutual Life Insurance Company.....	130,228,001.90	890,453.20
Kansas City Life Insurance Company.....	7,173,697.71	113,371.41
Lincoln National Life Insurance Company.....	4,237,921.40	30,685.01
Massachusetts Mutual Life Insurance Company.....	67,944,771.82	305,306.45
Metropolitan Life Insurance Company.....	644,925,291.22	2,095,231.22
Michigan Mutual Life Insurance Company.....	11,818,288.82	32,818.25
Missouri State Life Insurance Company.....	15,391,392.21	148,222.57
Mutual Benefit Life Insurance Company.....	198,091,555.00	799,780.57
Mutual Life Insurance Company of New York.....	221,173,426.00	7,313,825.01
National Life Insurance Company, U. S. of A.....	13,190,001.74	81,321.50
National Life Insurance Company.....	57,566,350.00	305,777.84
New England Mutual Life Insurance Company.....	74,422,000.19	346,646.19

NO. 5.

LIABILITIES DECEMBER 31, 1917

Liabilities health and accident department	All other liabilities except special surplus	Total liabilities except health and accident department	Capital stock	Unassigned funds (surplus)	Total liabilities
	\$ 84,747.56	\$ 1,728,633.45	\$ 208,875.00	\$ 21,241.83	\$ 1,900,250.31
	18,666,988.25	22,871,628.25	20,000.00	718,215.47	23,590,843.95
	32,234.66	663,902.05	300,000.00	46,274.56	650,178.61
	392,876.11	5,156,886.28	300,000.00	490,760.57	5,846,001.85
	2,136.21	5,800.15	370,541.67	183,647.22	550,989.14
	1,726,500.18	30,871,006.40	300,000.00	1,389,306.18	22,560,422.56
	9,027.70	650,292.70	100,000.00	26,500.49	777,410.15
	2,438.02	253,665.02	100,000.00	3,265.00	384,000.11
	891,970.05	2,243,168.05	400,000.00	79,058.61	2,722,236.66
	4,541.00	326,050.00		10,302.80	322,222.80
	24,629.44	149,756.92	200,000.00	53,565.72	402,322.64
	1,239.88	1,409,308.38	100,000.00	40,729.56	1,801,197.46
	140,237.65	2,029,215.19		180,556.14	2,139,971.32
	566,851.69	7,034,488.09		288,704.39	7,425,157.99
	8,591.74	239,565.74		48,915.85	372,001.50
	27,322.16	247,243.16	200,000.00	48,784.73	498,027.89
	\$ 22,598,317.35	\$ 71,205,228.00	\$ 2,221,416.67	\$ 3,668,896.49	\$ 80,136,625.16
	\$ 108,361.33	\$ 6,632,890.83	\$ 5,000,000.00	\$ 15,622,172.00	\$ 140,584,444.91
	84,848.27	852,333.97	225,000.00	7,041.47	1,134,875.44
	126,713.75	5,454,405.45	257,000.00	274,218.59	5,996,114.85
	8,353.66	256,459.82	200,000.00	84,287.05	441,947.70
	3,225,558.53	13,580,876.00	100,000.00	79,482.80	12,700,808.81
	296,879.19	6,016,001.19	100,000.00	1,268,656.49	7,585,537.85
	886,537.79	22,474,380.79	157,000.00	1,228,741.30	24,880,122.91
	174,620.50	1,426,600.30	200,000.00	139,971.42	1,975,961.92
	20,456.50	812,281.50	100,000.00	91,061.89	1,004,332.29
	4,965,320.38	75,063,918.24		3,660,141.94	79,228,049.56
	5,523.20	175,552.20	200,000.00	66,280.00	431,836.43
	267,669.92	565,092,952.32	100,000.00	11,645,298.30	676,827,344.56
	100,841.25	224,684.09	300,000.00	94,412.27	4,176,238.36
	5,611,134.02	97,082,012.52	419,000.00	1,515,290.71	84,450,368.23
	48,014.62	1,080,949.62	300,000.00	90,667.89	1,569,548.47
	5,101,905.00	62,700,465.27	200,000.00	1,703,609.74	54,004,135.11
	1,060,818.16	23,929,826.15	1,512,447.03	34,542,804.06	34,542,804.06
	897,185.00	8,370,716.68	225,000.00	307,970.91	9,400,292.94
	8,098,016.73	147,735,472.00	8,730,397.36	156,460,350.33	156,460,350.33
	1,623,722.15	8,330,953.36	100,000.00	331,703.16	8,742,795.62
	270,800.49	4,244,810.19	300,000.00	198,000.00	4,920,810.22
	5,860,017.28	94,062,044.77	6,794,885.00	100,768,279.83	100,768,279.83
	25,408,329.14	672,468,006.81	31,627,468.60	704,025,811.21	704,025,811.21
	296,779.66	12,366,286.61	250,000.00	650,145.87	12,366,286.61
	1,122,667.50	11,627,322.12	1,000,000.00	1,967,546.52	17,625,067.71
	22,427,430.30	219,378,734.46		219,278,734.46	219,278,734.46
	162,212,813.36	632,959,569.37		632,959,569.37	632,959,569.37
	1,082,828.43	14,441,622.93	500,000.00	318,396.89	16,290,229.79
	7,120,000.47	64,852,117.21		2,797,698.22	68,579,722.21
	4,800,975.00	79,129,280.41		6,430,009.74	84,569,287.15

TABLE No. 5—LIFE INSURANCE COMPANIES

Name of Company	Net reserve	Claims unpaid
New World Life Insurance Company.....	963,000.23	9,000.00
New York Life Insurance Company.....	729,048,279.00	10,330,318.07
North American Life Insurance Company.....	2,928,889.00	16,222.00
Northwestern Mutual Life Insurance Company.....	348,118,821.00	1,279,207.00
Northwestern National Life Insurance Company.....	6,055,326.00	38,569.51
Old Colony Life Insurance Company.....	919,290.00	7,649.07
Pacific Mutual Life Insurance Company.....	84,297,232.00	245,136.22
Penn Mutual Life Insurance Company.....	151,725,206.00	712,553.58
Peoria Life Insurance Company.....	1,432,297.00	1,125.54
Phoenix Mutual Life Insurance Company.....	40,611,029.00	104,301.32
Prarie Life Insurance Company.....	117,438.11	
Protective League Life Insurance Company.....	308,902.00	20,000.00
Provident Life and Trust Company.....	96,905,556.00	413,289.20
Prudential Insurance Company of America.....	413,956,119.00	3,620,222.66
Reliance Life Insurance Company.....	5,998,514.00	19,989.32
Reserve Loan Life Insurance Company.....	3,598,994.00	33,260.00
Saint Joseph Life Insurance Company.....	209,818.00	
Scandia Life Insurance Company.....	2,345,069.00	31,000.53
Security Mutual Life Insurance Company.....	1,236,809.92	2,000.00
State Life Insurance Company.....	15,190,902.10	96,988.43
Travelers Insurance Company.....	96,246,815.00	452,262.16
Union Central Life Insurance Company.....	88,840,240.00	388,518.61
Union Mutual Life Insurance Company.....	17,685,219.00	111,222.27
United States Life Insurance Company.....	6,002,453.96	67,614.69
Total Other Than Iowa Companies.....	\$4,031,116,307.42	\$35,846,830.78
Total All Companies.....	\$4,682,288,588.03	\$37,473,620.62

†Financial Statement not approved.

TABLE

LIFE INSURANCE COMPANIES

Name of Company	Policies in Force December 31, 1919		Policies Issued During 1917	
	Number	Amount	Number	Amount
IOWA COMPANIES				
American Life Insurance Company.....	11,907	\$ 18,321,242.00	3,741	\$ 6,547,226.77
Bankers Life Insurance Company.....	197,427	415,737,749.00	23,215	62,299,462.00
Cedar Rapids Life Insurance Co.....	3,810	5,756,092.00	1,247	3,124,219.00
Central Life Assur. So. of the U. S.	30,289	48,626,906.00	7,254	12,388,316.50
*Des Moines Life and Annuity Co.....			207	600,500.00
Equitable Life Insurance Company.....	13,100	118,320,422.78	14,827	30,995,899.37
Guaranty Life Insurance Company.....	4,912	7,800,001.00	1,377	3,724,909.00
Iowa Life Insurance Company.....	1,051	3,068,289.00	230	425,720.00
Merchants Life Insurance Company.....	24,981	50,104,102.00	8,026	15,729,448.63
Nat. American Life Ins. Co. of Iowa	2,728	5,005,077.00	1,020	3,072,459.00
Nat. Fidelity Life Ins. Co. of Iowa	2,112	5,064,829.00	1,479	3,209,804.00

*Organized in 1917.

LIABILITIES DECEMBER 31, 1917—Continued

Liabilities health and accident departments	All other liabilities including special surplus	Total liabilities stock and unassigned funds and surplus	Capital stock	Unassigned funds (surplus)	Total liabilities
52,208.12	1,014,497.40	1,133,050.00	478,290.90	2,625,837.75	
196,530,783.85	624,227,811.82	1,115,311.68	196,856.07	654,929,881.62	
87,511.84	5,035,223.84	700,000.00	196,856.07	3,923,079.91	
24,446,462.44	373,844,491.01	10,689,422.06	196,856.07	386,533,229.60	
607,877.21	8,702,162.72	484,831.65	196,856.07	6,186,694.87	
96,828.98	969,838.06	150,451.87	37,241.96	1,127,381.88	
4,661,209.07	20,950,441.60	1,000,000.00	1,115,311.68	42,066,788.28	
20,652,650.72	185,000,360.20	185,000,000.00	185,000,000.00	185,000,000.00	
119,831.38	1,563,253.92	100,000.00	47,940.14	1,701,194.00	
5,226,235.00	45,941,535.91			45,941,535.91	
2,180.11	119,638.22	100,000.00	37,779.20	257,417.42	
259,829.48	649,329.43	100,000.00	32,179.46	741,378.89	
8,623,561.29	95,084,211.50	2,000,000.00	474,788.18	97,556,969.77	
41,380,067.80	457,966,119.40	2,000,000.00	15,403,794.81	475,313,914.27	
295,224.88	6,308,613.82	1,000,000.00	159,365.06	7,350,202.87	
306,744.81	3,084,337.92	100,000.00		4,196,019.19	
5,094.75	216,482.75	100,000.00	104,941.86	420,424.61	
218,572.33	2,594,739.95		561,751.56	3,166,512.44	
92,400.55	1,281,313.51		373,050.80	1,733,778.46	
1,015,596.56	16,306,547.11		2,014,129.00	15,929,667.91	
29,694,915.54	7,854,169.85	115,348,196.56	6,000,000.00	129,311,109.65	
19,284,181.12	119,842,709.12	2,000,000.00	4,888,657.38	121,399,447.51	
292,280.48	18,006,122.75		430,211.65	18,496,233.86	
165,970.00	6,806,947.98	354,000.00	80,315.53	7,240,363.51	
\$ 35,307,444.92	\$ 609,737,948.79	\$ 5,341,738,791.91	\$ 838,779,541.87	\$ 151,929,946.06	
\$ 35,307,444.92	\$ 602,244,466.34	\$ 5,416,064,119.61	\$ 839,000,908.54	\$ 152,768,836.05	

NO. 6.

INSURANCE EXHIBIT FOR YEAR 1917

Policies Terminated During 1917		Policies in Force December 31, 1917		Increase or Decrease	
Number	Amount	Number	Amount	Number	Amount
2,072	\$ 3,000,405.72	43,676	\$ 21,775,765.05	+ 1,600	+ \$ 2,454,223.65
14,243	30,467,063.00	206,509	437,582,388.00	+ 9,672	+ 21,824,429.00
231	826,402.00	4,223	7,081,829.00	+ 718	+ 1,815,817.00
4,371	7,186,706.00	33,172	55,278,616.50	+ 2,883	+ 5,209,110.50
		207	629,500.00	+ 207	+ 629,500.00
4,772	9,150,926.69	83,165	146,085,425.00	+ 10,005	+ 21,764,972.88
783	1,419,981.00	5,594	9,105,929.00	+ 502	+ 1,804,928.00
294	440,567.00	1,966	3,059,442.00	+ 16	+ 2,158.00
3,236	6,322,318.56	30,281	56,621,222.12	+ 5,009	+ 6,417,180.12
371	969,938.00	3,477	6,176,618.00	+ 749	+ 1,061,321.00
536	639,166.00	3,298	7,565,638.00	+ 1,150	+ 2,650,699.00

TABLE No. 6—LIFE INSURANCE COMPANIES

Name of Company	Policies in Force December 31, 1916		Policies Issued During 1917	
	Number	Amount	Number	Amount
Provident Life Insurance Co.....	2,089	8,816,265.00	819	1,467,068.66
Register Life Insurance Company.....	7,919	13,001,213.00	1,054	1,888,271.00
Royal Union Mut. Life Ins. Co.....	28,140	44,106,606.00	5,940	10,949,951.00
Standard Life Insurance Company.....	8,881	6,831,898.97	1,842	5,288,165.00
Western Life Insurance Company.....	9,114	9,949,511.84	1,686	2,961,011.00
Total Iowa Companies.....	308,768	749,960,622.75	74,209	145,454,506.50
NON-IOWA COMPANIES				
Aetna Life Insurance Company.....	202,971	467,545,656.81	34,678	188,707,587.48
American Bankers Insurance Co.....	8,796	12,045,476.00	9,654	4,528,500.00
American Central Life Insurance Co.....	19,247	40,436,046.00	4,859	12,465,079.00
American National Insurance Co.....	2,778	5,443,336.00	1,682	3,463,438.00
Bankers Life Insurance Company.....	38,850	89,154,038.50	6,886	11,157,112.13
Bankers Reserve Life Company.....	19,251	36,811,747.58	3,848	7,029,147.58
Berkshire Life Insurance Company.....	34,185	82,756,137.00	3,457	9,877,328.00
Central Life Insurance Co. of Illinois	10,423	16,057,012.00	3,123	4,961,799.00
Commonwealth Life Insurance Co.....	8,407	14,639,465.00	4,001	7,306,730.00
Connecticut Mutual Life Ins. Co.....	107,262	253,439,412.11	12,968	21,494,766.11
Continental Assurance Company.....	2,308	3,152,373.00	1,481	1,933,338.00
Equitable Life Assur. Soc. of U. S.	635,576	2,067,089,581.00	72,551	301,428,773.00
Federal Life Insurance Company.....	12,563	23,010,830.00	2,434	5,615,992.00
Fidelity Mutual Life Ins. Company.....	65,489	135,013,096.00	6,322	15,412,573.00
Girard Life Insurance Company.....	8,944	7,982,600.00	903	1,719,822.00
Guardian Life Insurance Company.....	64,876	193,483,328.00	9,215	22,092,084.00
Home Life Insurance Company.....	28,973	55,076,609.00	13,452	31,291,328.00
John Hancock Mutual Life Ins. Co.	261,939	405,156,092.00	30,223	45,474,966.00
Kansas City Life Insurance Company	20,929	88,243,989.00	29,151	50,486,705.00
Lincoln National Life Insurance Co.	15,410	31,006,532.23	18,448	38,785,401.41
Massachusetts Mutual Life Ins. Co.	189,354	410,166,393.00	23,811	63,212,376.69
Metropolitan Life Insurance Co.....	1,327,886	1,450,061,328.00	387,261	436,805,832.00
Michigan Mutual Life Insurance Co.....	28,136	58,289,878.37	4,915	9,849,109.47
Missouri State Life Insurance Co.....	71,302	139,199,279.00	24,450	47,152,745.84
Mutual Benefit Life Ins. Co.....	339,608	880,766,806.00	41,574	121,876,438.00
Mutual Life Insurance Co. of N. Y.	756,023	1,687,797,276.00	75,302	209,054,920.00
National Life Ins. Co., U. S. of A.	82,838	88,102,276.94	9,745	19,889,694.58
National Life Insurance Company.....	106,927	212,057,400.00	11,498	27,463,065.00
New England Mutual Life Ins. Co.....	122,200	387,404,704.00	20,859	54,783,029.00
New World Life Insurance Company	3,394	6,102,075.00	7,287	14,091,351.25
New York Life Insurance Company.....	1,228,001	2,811,697,374.00	150,971	322,084,961.40
North American Life Insurance Co.	16,260	31,745,132.00	4,315	8,054,623.00
Northwestern Mut. Life Ins. Co.....	576,197	1,905,464,984.00	53,846	165,816,272.00
Northwestern National Life Ins. Co.	55,153	42,190,750.00	8,841	16,962,613.00
Old Colony Life Insurance Company	6,553	8,515,373.27	2,489	2,688,544.00
Pacific Mutual Life Insurance Co.....	89,256	171,913,612.00	12,387	27,568,513.00
Penn Mutual Life Insurance Co.....	232,703	609,026,536.00	33,699	110,027,719.90
Peoria Life Insurance Company.....	9,417	17,301,460.00	2,711	5,040,736.46
Phoenix Mutual Life Insurance Co.....	92,808	179,515,323.00	11,739	28,919,066.90
Prarie Life Insurance Company.....	1,661	3,274,325.00	809	1,433,773.90
Protective League Life Insurance Co.	1,572	25,190,462.00	1,122	2,127,472.80
Provident Life and Trust Company.....	137,326	353,127,939.00	22,056	63,086,984.00
Prudential Insurance Company of A.	1,631,522	1,241,152,909.00	197,451	273,409,069.00
Reliance Life Insurance Company.....	38,822	71,542,913.00	13,352	26,361,586.96

INSURANCE EXHIBIT FOR THE YEAR 1917—Continued

Name of Company	Policies Terminated During 1917		Policies in Force December 31, 1917		Increase or Decrease	
	Number	Amount	Number	Amount	Number	Amount
Provident Life Insurance Co.....	436	656,752.00	2,472	4,127,449.00	+ 382	+ 811,184.00
Register Life Insurance Company.....	3,168	502,007.00	8,390	15,566,882.00	+ 461	+ 683,699.00
Royal Union Mut. Life Ins. Co.....	2,697	4,645,284.00	31,736	49,119,400.00	+ 3,289	+ 6,004,711.00
Standard Life Insurance Company.....	1,057	1,070,111.00	4,598	7,069,856.00	+ 705	+ 1,218,049.00
Western Life Insurance Company.....	636	1,042,002.00	1,126	7,291,020.00	+ 980	+ 2,008,409.00
Total Iowa Companies.....	35,849	68,527,009.91	437,137	825,587,448.34	+ 38,309	+ 76,556,815.59
NON-IOWA COMPANIES						
Aetna Life Insurance Company.....	22,853	89,336,992.04	214,814	572,706,292.45	+ 11,843	+ 105,370,625.64
American Bankers Insurance Co.....	1,352	27,754,012.00	15,252	18,317,414.00	+ 6,490	+ 1,771,988.00
American Central Life Insurance Co.....	2,971	6,088,298.00	13,250	25,855,815.00	+ 2,288	+ 6,359,772.00
American National Insurance Co.....	814	1,549,712.00	3,646	6,847,257.00	+ 808	+ 1,468,721.00
Bankers Life Insurance Company.....	5,675	4,127,111.97	42,511	64,154,053.66	+ 4,161	+ 7,069,006.16
Bankers Reserve Life Company.....	1,741	3,269,738.13	21,488	40,281,157.68	+ 2,107	+ 3,739,409.45
Berkshire Life Insurance Company.....	1,489	4,138,451.00	39,223	88,497,032.00	+ 2,048	+ 5,738,575.00
Central Life Insurance Co. of Illinois	1,692	2,697,483.00	11,655	18,317,329.00	+ 1,233	+ 2,390,316.00
Commonwealth Life Insurance Co.....	2,219	3,656,253.00	10,879	15,944,960.00	+ 872	+ 3,615,475.00
Connecticut Mutual Life Ins. Co.....	11,265	14,654,243.85	112,355	270,243,227.37	+ 6,973	+ 16,802,822.23
Continental Assurance Company.....	692	814,436.00	2,097	4,270,202.00	+ 789	+ 1,117,889.00
Equitable Life Assur. Soc. of U. S.	42,713	158,649,446.00	463,214	1,754,856,306.00	+ 29,838	+ 147,979,327.00
Federal Life Insurance Company.....	1,738	3,225,347.00	12,269	25,101,633.00	+ 676	+ 2,690,745.00
Fidelity Mutual Life Ins. Company.....	5,291	12,002,816.00	67,017	142,002,900.00	+ 1,531	+ 6,379,563.00
Girard Life Insurance Company.....	149	927,292.00	3,498	8,706,150.00	+ 454	+ 773,550.00
Guardian Life Insurance Company.....	4,965	10,188,867.00	69,550	146,090,145.00	+ 4,650	+ 12,556,817.00
Home Life Insurance Company.....	7,544	14,773,361.00	28,950	70,227,486.00	+ 19,878	+ 17,159,877.00
John Hancock Mutual Life Ins. Co.	25,482	30,497,196.00	388,530	454,122,802.00	+ 36,846	+ 48,977,770.00
Kansas City Life Insurance Company	10,274	16,600,000.00	71,890	125,070,658.00	+ 18,877	+ 33,856,909.00
Lincoln National Life Insurance Co.	3,221	6,738,277.32	33,637	63,113,676.05	+ 15,227	+ 32,647,123.82
Massachusetts Mutual Life Ins. Co.	6,490	19,187,315.00	106,679	459,212,181.00	+ 15,321	+ 40,045,291.00
Metropolitan Life Insurance Co.....	12,874	1,782,287.74	178,227	1,773,807,811.00	+ 15,430	+ 23,146,483.00
Michigan Mutual Life Insurance Co.....	4,032	7,100,089.22	29,015	61,089,489.22	+ 877	+ 2,749,619.95
Missouri State Life Insurance Co.....	10,920	19,403,482.30	88,702	156,948,422.30	+ 14,384	+ 27,740,202.55
Mutual Benefit Life Ins. Co.....	15,623	37,349,517.00	165,240	915,927,422.00	+ 25,641	+ 84,528,616.00
Mutual Life Insurance Co. of N. Y.	48,228	124,440,670.00	783,890	1,773,411,326.00	+ 27,276	+ 85,614,280.00
National Life Ins. Co., U. S. of A.	5,611	10,745,384.15	56,900	97,179,307.37	+ 4,197	+ 9,074,020.43
National Life Insurance Company.....	7,073	15,907,469.00	110,447	223,566,800.00	+ 4,429	+ 11,856,466.00
New England Mutual Life Ins. Co.....	6,151	16,666,088.00	155,338	373,494,656.00	+ 14,233	+ 38,984,564.00
New World Life Insurance Company	1,482	2,961,266.25	9,199	17,142,036.25	+ 5,805	+ 10,939,961.25
New York Life Insurance Company.....	77,008	170,357,019.00	1,301,980	2,673,324,336.00	+ 79,368	+ 161,727,082.00
North American Life Insurance Co.	2,901	4,870,895.00	15,107	35,861,863.00	+ 1,814	+ 4,115,771.00
Northwestern Mut. Life Ins. Co.....	25,432	67,854,385.00	649,689	1,604,426,231.00	+ 28,328	+ 98,961,346.00
Northwestern National Life Ins. Co.	3,093	4,959,637.00	39,298	54,106,728.00	+ 5,775	+ 12,002,978.00
Old Colony Life Insurance Company	6,488	1,049,574.07	7,469	9,544,311.25	+ 984	+ 1,018,663.53
Pacific Mutual Life Insurance Co.....	17,650	15,223,072.00	95,192	185,968,439.00	+ 5,899	+ 14,044,843.00
Penn Mutual Life Insurance Co.....	11,408	51,326,772.00	270,012	737,732,514.00	+ 16,219	+ 66,505,968.00
Peoria Life Insurance Company.....	913	1,884,083.00	11,215	21,027,963.00	+ 1,798	+ 3,726,103.00
Phoenix Mutual Life Insurance Co.....	6,770	11,637,389.00	98,777	197,097,509.00	+ 5,949	+ 17,281,686.00
Prarie Life Insurance Company.....	902	1,289,216.00	1,867	3,488,882.00	+ 906	+ 1,604,592.00
Protective League Life Insurance Co.	3,506	4,422,465.00	7,901	20,890,000.00	+ 3,384	+ 2,361,527.00
Provident Life and Trust Company.....	9,213	27,745,744.00	151,411	389,073,549.00	+ 15,892	+ 35,946,340.00
Prudential Insurance Company of A.	81,908	95,921,523.00	1,174,483	1,485,671,433.00	+ 116,473	+ 177,551,829.00
Reliance Life Insurance Company.....	5,890	11,342,732.00	46,252	86,543,717.00	+ 7,462	+ 15,629,804.00

TABLE No. 6—LIFE INSURANCE COMPANIES

Name of Company	Policies Issued During 1917		Policies in Force December 31, 1917	
	Number	Amount	Number	Amount
Reserve Loan Life Insurance Co.....	16,332	29,277,198.00	4,712	9,967,288.90
Saint Joseph Life Insurance Company.....	1,252	5,934,835.00	662	1,569,096.99
Scandia Life Insurance Company.....	19,717	25,421,504.00	5,982	8,286,886.00
Security Mutual Life Insurance Co.....	6,302	8,771,258.00	953	1,981,278.00
State Life Insurance Company.....	26,432	81,946,127.00	6,320	11,361,765.00
Travelers Insurance Company.....	170,707	476,315,842.00	45,965	186,842,719.00
Union Central Life Insurance Co.....	212,250	472,608,217.00	27,772	82,925,066.00
United Mutual Life Insurance Co.....	42,311	64,767,030.00	3,099	6,115,076.00
United States Life Insurance Co.....	11,222	24,412,135.00	1,688	2,922,530.00
Total Non-Iowa Companies.....	5,899,963	916,732,419,297.28	1,324,483	\$3,216,664,464.45
Total All Companies.....	9,789,350	1,171,811,479,950.63	2,398,692	\$3,202,119,011.13

†Financial Statement not Approved.

TABLE
LIFE INSURANCE COMPANIES

Name of Company	By Death		By Maturity		By Disability	
	Number	Amount	Number	Amount	Number	Amount
IOWA COMPANIES						
American Life Insurance Company.....	22	93,077.03	1	1,000.00		2
Bankers Life Insurance Company.....	2,277	4,696,899.99				2
Cedar Rapids Life Ins. Co.....	30	14,000.00				2
Central Life Assur. Soc. of U. S.....	58	174,000.00	11	12,000.00		19
*Des Moines Life and Annuity Co.....						
Fidelity Life Insurance Company.....	253	536,284.47	103	167,183.45		12
Guaranty Life Insurance Company.....	20	28,275.00	2	1,000.00		2
Iowa Life Insurance Company.....	5	17,000.00				3
Merchants Life Insurance Co.....	244	469,280.94				1
Nat. Amer. Life Ins. Co. of Iowa.....	17	29,011.00				
Nat. Fidelity Life Ins. Co. of Iowa.....	7	19,700.00				
Provident Life Insurance Company.....	6	13,500.00				4
Register Life Insurance Company.....	32	31,716.00	12	14,500.00		7
Royal Union Mut. Life Ins. Co.....	211	414,854.91	8	8,265.69		15
Standard Life Insurance Company.....	29	67,269.00				2
Western Life Insurance Company.....	7	9,500.00			2	2
Total Iowa Companies.....	3,263	6,616,079.27	127	204,688.25	8	5,000.00
*Organized in 1917.						
NON-IOWA COMPANIES						
Aetna Life Insurance Company.....	2,699	6,179,177.65	1,774	2,714,494.00		8,279
American Bankers Ins. Co.....	43	90,780.00				2
American Central Life Ins. Co.....	115	291,447.00				26
American National Assurance Co.....	18	82,000.00				
Bankers Life Insurance Company.....	147	259,375.00	185	250,280.00		41
Bankers Reserve Life Company.....	69	148,641.63	1	5,000.00		5
Berkshire Life Insurance Company.....	32	1,094,227.00	98	202,521.00		11
Central Life Ins. Co. of Illinois.....	52	61,000.00				9
*Commonwealth Life Ins. Co.....	26	49,359.00				
Connecticut Mutual Life Ins. Co.....	1,620	4,138,972.45	324	462,812.50		113

INSURANCE EXHIBIT FOR THE YEAR 1917—Continued.

Number	Amount	Number	Amount	Increase or Decrease	
				Number	Amount
4,125	8,127,289.00	17,221	30,207,097.00	+	1,429,890.00
291	559,430.00	1,727	4,015,408.00	+	389,356.00
1,716	2,728,867.00	23,650	26,915,706.00	+	6,489,202.00
613	832,197.00	6,824	9,500,009.00	+	728,281.00
2,271	6,271,698.00	41,481	86,539,246.00	+	4,200,119.00
13,789	45,920,527.00	202,756	617,229,064.00	+	140,222,162.00
14,686	23,240,885.00	223,096	523,349,427.00	+	42,737,216.00
2,282	8,208,228.00	41,796	6,304,431.00	-	587,461.00
1,716	2,202,444.00	14,196	24,140,544.00	-	225,614.00
650,618	1,201,081,469.47	9,743,450	18,025,082,282.46	+	\$1,892,563,096.18
706,428	1,268,009,009.28	10,180,567	19,450,529,811.90	+	\$1,969,109,911.77

NO. 7.

CEASED POLICIES, MODE OF TERMINATION, 1917

Amount	By Expiry		By Surrender		By Lapse		By Decrease		Not Taken	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
\$ 40,235.00	214	\$ 318,438.30	1,769	\$ 2,565,996.46	11	\$ 73,706.00				
24,267.00	3,211	6,709,921.00	8,623	18,341,887.00		631,289.00				
12,340.00	45	61,710.00	401	633,280.00		11,590.00			40	92,472.00
453,970.00	416	613,919.00	2,388	2,434,304.00		82,588.00			202	603,825.00
25,475.00	927	1,211,045.34	3,270	6,084,487.00		1,170,548.03				
24,257.00	106	262,050.00	527	941,317.00		39,637.00			39	231,700.00
41,000.00	66	100,100.00	127	281,000.00		2,967.00			13	38,500.00
8,000.00	90	122,061.00	2,970	5,005,268.00		117,066.56				
	36	42,831.00	223	925,076.00					2	3,000.00
	1	8,770.00	285	612,625.00		18,000.00				
6,500.00	23	28,500.00	403	594,237.00		4,015.00				
60,000.00	201	206,162.00	271	459,617.00		5,607.00			4	5,000.00
123,171.00	249	292,941.00	2,126	3,267,022.00		227,877.00				
19,000.00	29	31,373.00	409	812,000.00		2,140.00			62	126,000.00
2,000.00	25	49,027.00	609	261,500.00		25,000.00				
\$ 881,415.00	5,749	\$ 10,256,022.64	25,623	\$ 47,255,326.46	22	\$ 2,568,082.20	414	\$ 960,607.00		
\$ 3,867,583.00	4,518	\$ 10,967,709.96	5,006	\$ 17,624,392.00		\$ 29,022,030.49				
75,500.00	79	132,500.00	3,021	2,463,631.00		25,291.00				
462,200.00	401	827,626.00	1,546	4,066,386.00		452,544.00				
	22	66,500.00	790	1,211,472.00		19,729.00				
79,500.00	216	381,029.00	1,932	2,919,421.97		54,500.00				
115,000.00	320	334,015.50	1,201	2,165,250.00		1,831.00				
102,616.00	462	1,165,016.00	455	867,625.00		596,286.00				
190,000.00	146	290,958.00	1,821	2,113,825.00		2,900.00				
14,000.00	129	218,500.00	1,797	3,821,735.00					254	589,670.00
170,720.00	1,849	4,547,823.42	2,460	4,756,179.00		646,378.00				

TABLE
LIFE INSURANCE COMPANIES—POLICY

Name of Company	Policies in Force Dec. 31, 1916	
	Number	Amount
IOWA COMPANIES		
American Life Insurance Company.....	6,672	\$ 10,367,836.00
Bankers Life Company.....	30,058	62,815,769.00
Cedar Rapids Life Insurance Company.....	3,816	5,766,062.00
Central Life Assurance Society of the United States.....	8,998	13,811,322.00
*Des Moines Life and Annuity Company.....	307	650,560.00
Equitable Life Insurance Company.....	22,317	50,467,145.00
Guaranty Life Insurance Company.....	4,463	6,829,965.00
Iowa Life Insurance Company.....	1,911	2,968,289.00
Merchants Life Insurance Company.....	8,633	17,088,000.00
National American Life Insurance Company of Iowa.....		4,859,356.00
National Fidelity Life Insurance Company of Iowa.....	1,690	4,046,034.00
Provident Life Insurance Company.....	2,024	3,228,765.00
Register Life Insurance Company.....	7,919	13,051,213.00
Royal Union Mutual Life Insurance Company.....	30,608	36,146,753.00
Standard Life Insurance Company.....	3,684	5,895,487.00
Western Life Insurance Company.....	2,145	5,016,611.00
Total Iowa Companies.....	115,969	\$208,021,307.00
NON-IOWA COMPANIES		
Actina Life Insurance Company.....	5,216	\$ 8,846,526.63
American Bankers Insurance Company.....	468	639,665.00
American Central Life Insurance Company.....	124	285,500.00
American National Assurance Company.....	3,002	4,611,512.00
Bankers Reserve Life Company.....	1,727	2,823,178.00
Berkshires Life Insurance Company.....	346	663,197.00
Central Life Insurance Company of Illinois.....	872	1,445,970.00
Commonwealth Life Insurance Company.....	1,198	2,289,368.00
Connecticut Mutual Life Insurance Company.....	16	25,000.00
Confidential Assurance Company.....	1,355	2,949,779.00
Faithful Life Assurance Society of United States.....	200	545,315.00
Federal Life Insurance Company.....	84	200,901.00
Fidelity Mutual Life Insurance Company.....	968	1,424,709.00
Girard Life Insurance Company.....	8	18,221.00
Guardian Life Insurance Company.....	1,622	2,296,284.00
Home Life Insurance Company.....	253	425,684.00
International Life Insurance Company.....	138	233,299.00
John Hancock Mutual Life Insurance Company.....	408	1,058,464.00
Kansas City Life Insurance Company.....	1,696	3,294,722.00
Lincoln National Life Insurance Company.....	572	2,190,256.00
Massachusetts Mutual Life Insurance Company.....	3,000	9,929,508.00
Metropolitan Life Insurance Company.....	379	586,612.07
Melburn Mutual Life Insurance Company.....	236	486,056.26
Missouri State Life Insurance Company.....	1,098	1,515,672.97
Mutual Benefit Life Insurance Company.....	7,948	15,250,027.00
Mutual Life Insurance Company of New York.....	15,483	27,368,643.60
National Life Insurance Company, United States of America.....	6,412	9,976,231.15
National Life Insurance Company.....	2,874	3,968,341.77
New England Mutual Life Insurance Company.....	1,761	3,405,240.00
New World Life Insurance Company.....	700	1,960,000.00
New York Life Insurance Company.....	21,850	34,005,822.00
North American Life Insurance Company.....	1,678	2,886,301.00
Northwestern Mutual Life Insurance Company.....	21,313	65,231,387.00
Northwestern National Life Insurance Company.....	1,250	1,082,341.00

NO. 8.
TRANSACTIONS—BUSINESS IN IOWA FOR 1917

Policies Issued During 1917		Policies Terminated During 1917		Policies in Force Dec. 31, 1917		Increase or Decrease	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
1,668	\$ 2,951,808.00	1,416	\$ 2,137,987.00	6,989	\$ 11,181,537.00	+ 267	+ \$ 813,728.00
3,307	7,728,836.00	1,670	3,561,317.00	31,715	66,983,228.00	+ 1,657	+ 4,107,519.00
1,347	2,154,219.00	534	838,465.00	4,225	7,081,879.00	+ 713	+ 1,915,817.00
1,615	2,807,882.00	1,081	1,684,789.00	9,822	15,944,455.00	+ 534	+ 1,233,003.00
307	650,560.00			307	630,500.00	+ 307	+ 630,500.00
3,319	6,808,109.00	1,146	2,152,759.00	24,488	40,705,515.00	+ 2,171	+ 4,648,350.00
1,147	2,275,021.00	679	1,180,761.00	4,961	7,933,235.00	+ 468	+ 1,094,340.00
229	482,750.00	224	480,597.00	1,026	2,900,442.00	+ 15	+ 2,153.00
64	132,500.00	616	1,137,150.00	8,087	16,064,350.00	- 540	- 1,022,650.00
	2,072,459.00		981,968.00		5,049,857.00		+ 1,000,521.00
1,306	2,821,272.00	905	607,560.00	2,761	6,269,786.00	+ 1,041	+ 2,223,722.00
807	1,445,436.00	409	609,252.00	2,431	4,064,949.00	+ 407	+ 806,184.00
1,024	1,838,271.00	503	902,002.00	5,300	13,008,882.00	+ 461	+ 805,000.00
2,456	4,288,005.00	992	1,675,006.00	12,971	15,799,442.00	+ 1,465	+ 2,553,000.00
1,250	2,088,000.00	601	1,011,114.00	4,232	6,907,373.00	+ 649	+ 1,071,886.00
1,548	2,724,215.00	606	961,602.00	4,087	6,833,224.00	+ 942	+ 1,822,613.00
21,338	\$3,305,758.00	10,789	\$19,850,406.00	126,511	\$ 251,436,654.00	+ 10,542	+ \$23,415,347.00
569	\$ 1,072,460.60	552	\$ 1,280,297.00	5,247	9,239,683.24	+ 87	+ 392,102.59
266	179,691.00	206	123,041.00	637	716,335.00	+ 129	+ 65,650.00
20	97,812.00	20	62,000.00	29	97,812.00	+ 29	+ 97,812.00
29	62,000.00	43	124,500.00	119	219,000.00	+ 14	+ 60,500.00
124	285,500.00	255	411,500.00	3,229	6,201,012.00	+ 318	+ 659,500.00
3,002	4,611,512.00						
416	783,418.51	251	475,025.25	1,972	3,141,592.28	+ 135	+ 306,394.00
482	528,006.00	60	130,250.00	562	1,058,773.90	+ 222	+ 205,576.00
315	501,500.00	182	229,000.00	560	962,500.00	+ 183	+ 320,500.00
872	1,445,970.00	450	607,000.00	1,609	2,885,970.00	+ 422	+ 888,970.00
1,198	2,289,368.00	621	1,084,940.00	6,776	11,866,112.00	+ 577	+ 1,254,415.00
16	25,000.00	13	25,000.00	63	95,000.00	+ 34	+ 3,500.00
1,355	2,949,779.00	822	930,648.00	9,321	16,826,180.00	+ 733	+ 2,019,121.00
200	545,315.00	33	78,500.00	657	675,425.00	+ 173	+ 79,015.00
124	285,500.00	72	76,421.00	1,161	1,547,233.00	+ 48	+ 124,570.00
968	1,424,709.00	1	302.00	12	25,106.00	+ 4	+ 9,817.00
8	18,221.00						
60	1,296,800.00	228	441,436.00	1,990	3,782,356.00	+ 377	+ 855,374.00
14	40,133.16	17	81,914.42	450	443,921.00	+ 6	+ 8,237.00
123	187,761.00	28	47,802.00	223	373,298.00	+ 36	+ 139,969.00
318	699,345.00	42	63,175.00	682	1,094,611.00	+ 276	+ 630,167.00
302	546,246.00	334	882,500.00	1,704	2,892,502.00	+ 232	+ 389,109.00
572	2,190,256.00	241	580,108.00	2,910	7,096,703.00	+ 631	+ 1,610,191.00
3,000	9,929,508.00	1,192	1,176,025.00	11,609	12,781,319.00	+ 1,217	+ 2,753,398.00
379	586,612.07	195	300,334.23	2,567	5,600,844.05	+ 184	+ 545,217.74
236	486,056.26	213	302,329.00	1,211	1,702,400.23	+ 113	+ 182,727.28
1,098	1,515,672.97						
1,263	2,127,607.00	403	863,471.00	8,010	17,525,063.00	+ 962	+ 2,274,136.00
1,771	4,172,132.40	1,209	2,725,902.40	10,645	29,047,723.20	+ 562	+ 1,445,000.00
1,111	2,207,236.63	691	1,100,079.25	2,822	11,083,880.32	+ 420	+ 1,107,158.37
350	608,531.31	171	251,124.19	2,962	4,840,748.89	+ 188	+ 447,472.12
977	1,927,158.00	238	417,479.00	2,500	4,914,919.00	+ 739	+ 1,099,679.00
375	615,750.00	148	118,600.00	967	1,547,250.00	+ 227	+ 497,350.00
2,280	4,736,802.00	1,207	2,213,125.00	23,026	36,628,509.00	+ 1,173	+ 2,625,677.00
342	965,270.00	184	302,313.00	1,731	3,249,858.00	+ 198	+ 392,967.00
1,463	8,222,300.00	1,136	2,988,879.00	25,184	70,461,908.00	+ 1,509	+ 5,223,321.00
189	329,301.00	70	108,044.00	1,269	1,777,708.00	+ 112	+ 225,297.00

TABLE No. 8—LIFE INSURANCE COMPANIES—POLICY

Name of Company	Policies in Force Dec. 31, 1916	
	Number	Amount
Old Colony Life Insurance Company.....	1,069	2,971,884.00
Pacific Mutual Life Insurance Company.....	11,601	25,467,524.00
Peoria Mutual Life Insurance Company.....	1,956	2,285,206.00
Phoenix Mutual Life Insurance Company.....	4,467	7,182,126.80
Prairie Life Insurance Company.....	971	1,994,560.00
Protective League Life Insurance Company.....	43	60,126.00
Provident Life and Trust Company.....	1,418	2,600,302.00
Prudential Insurance Company of America.....	10,922	13,461,961.00
Bellevue Life Insurance Company.....	1,275	2,169,650.00
Reserve Loan Life Insurance Company.....	41	89,500.00
Saint Joseph Life Insurance Company.....	89	223,500.00
Seandia Life Insurance Company.....	1,829	3,509,336.00
Security Mutual Life Insurance Company.....	29	58,000.00
State Life Insurance Company.....	163	400,500.00
Travelers Insurance Company.....	1,641	3,518,177.00
Union Central Life Insurance Company.....	4,436	7,385,790.00
Union Mutual Life Insurance Company.....	144	290,900.00
United States Life Insurance Company.....	154	254,181.00
Total Non-Iowa Companies.....	183,759	815,300,412.71
Total All Companies.....	200,691	852,611,735.71

*Organized in 1917.

†Financial Statement Not Approved.

TABLE
LIFE INSURANCE COMPANIES—LOSSES

Name of Company	Premiums Received
IOWA COMPANIES.	
American Life Insurance Company.....	\$ 367,921.54
Bankers Life Company.....	1,185,322.77
Cedar Rapids Life Insurance Company.....	208,438.05
Central Life Assurance Society of United States.....	445,361.86
Des Moines Life and Annuity Company.....	19,564.85
Equitable Life Insurance Company.....	1,100,329.74
Guaranty Life Insurance Company.....	285,095.20
Iowa Life Insurance Company.....	79,001.30
Merchants Life Insurance Company.....	127,448.22
National American Life Insurance Company of Iowa.....	174,191.37
National Fidelity Life Insurance Company of Iowa.....	304,146.79
Provident Life Insurance Company.....	130,428.79
Register Life Insurance Company.....	417,700.75
Standard Life Insurance Company.....	602,511.06
Royal Union Mutual Life Insurance Company.....	142,083.00
Western Life Insurance Company.....	230,652.90
Total Iowa Companies.....	\$ 5,632,524.54

TRANSACTIONS—BUSINESS FOR YEAR 1917—Continued.

Policies Issued Dur- ing 1917	Policies Terminated During 1917		Policies in Force Dec. 31, 1917		Increase or Decrease		
	Number	Amount	Number	Amount	Number	Amount	
5	5,600.00	5	5,600.00	+	0	5,600.00	
229	426,167.00	179	311,300.00	2,019	5,086,731.00	+ 56	114,867.00
1,172	2,298,912.00	718	1,788,405.00	12,386	26,977,181.00	+ 452	1,509,626.00
451	734,330.00	134	267,383.00	1,282	2,772,024.00	+ 207	387,015.00
756	1,625,373.00	275	418,161.00	4,978	8,289,400.40	+ 481	1,207,714.00
357	697,500.00	253	706,976.00	1,008	1,854,304.00	+ 27	49,716.00
43	48,000.00	70	62,000.00	504	617,450.00	—	41,100.00
284	505,285.00	98	377,750.00	1,694	2,883,820.00	+ 80	217,545.00
2,374	3,088,823.00	973	1,129,192.00	12,223	15,361,002.00	+ 1,301	1,950,641.00
245	428,692.00	136	213,348.00	1,408	2,376,210.00	+ 123	215,541.00
67	165,000.00	14	31,000.00	94	223,500.00	+ 53	134,000.00
121	209,700.00	39	45,500.00	191	447,500.00	+ 102	234,000.00
719	1,559,221.00	236	324,234.00	2,315	3,544,342.00	+ 453	974,987.00
12	27,000.00	5	15,000.00	26	70,000.00	+ 7	12,000.00
10	60,120.00	16	57,032.00	97	383,577.00	+ 6	21,923.00
623	2,005,120.00	100	274,894.00	2,150	5,248,419.00	+ 518	1,730,242.00
714	1,452,297.00	153	965,076.00	4,397	8,254,361.00	+ 161	488,201.00
7	8,790.00	37	57,433.23	138	189,227.65	+ 15	18,688.83
6	10,002.00	29	48,564.00	132	243,632.00	— 22	38,502.00
21,840	65,618,353.02	16,059	827,632,727.24	300,510	3,353,575,045.41	+16,718	\$407,984,626.98
54,178	108,924,100.02	36,848	947,524,133.24	227,021	5,641,011,609.41	+27,330	\$61,809,973.68

NO. 9.

AND CLAIMS—BUSINESS IN IOWA FOR 1917

Losses and Claims Paid Dec. 31, 1916		Losses and Claims Incurred During 1917		Losses and Claims Settled During 1917		Losses and Claims Unpaid Dec. 31, 1917	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	1,500.00	23	60,718.09	29	39,588.79	4	9,229.90
17	24,000.00	296	869,104.00	294	869,504.00	19	36,600.00
2	2,000.00	10	14,000.00	10	14,000.00	—	—
—	—	24	44,106.00	25	42,106.00	1	1,000.00
5	13,246.65	101	164,621.24	100	178,438.72	7	5,229.15
1	6,000.00	18	19,075.00	18	25,075.00	—	—
—	—	5	17,000.00	4	7,000.00	1	10,000.00
3	2,000.00	87	171,200.00	79	165,200.00	9	18,000.00
—	—	—	20,911.00	—	30,011.00	—	—
—	—	4	14,000.00	4	14,000.00	—	—
—	—	7	14,300.00	6	17,500.00	1	800.00
1	9,852.48	29	52,228.02	29	60,921.48	—	—
1	23,341.69	23	107,776.40	16	126,117.48	1	2,000.00
2	3,000.00	24	45,229.00	26	48,509.00	—	—
—	—	—	11,708.23	—	11,708.23	—	—
20	94,881.69	601	1,844,542.56	667	1,352,604.02	43	86,220.96

TABLE No. 9—LIFE INSURANCE COMPANIES—LOSSES

Name of Company	Premiums Received	Losses and Claims Incurred During 1917		Losses and Claims Settled During 1917		Losses and Claims Unpaid Dec. 31, 1917		
		Number	Amount	Number	Amount	Number	Amount	
NON-IOWA COMPANIES								
Actna Life Insurance Company	279,750.42	2	1,885.00	79	127,127.00	72	255,896.00	
American Bankers Insurance Company	21,254.22	1	2,000.00	2	4,204.94	2	500.00	
American Central Life Insurance Company	566.62							
American National Assurance Company	8,301.97							
Bankers Life Insurance Company	164,941.17			12	29,500.00	12	29,500.00	
Bankers Reserve Life Company	100,633.50			1	3,000.00	1	2,000.00	
Berkshire Life Insurance Company	21,765.53			1	2,000.00	1	2,000.00	
Central Life Insurance Company of Illinois	27,962.24			1	4,000.00	1	4,000.00	
Commonwealth Life Insurance Company	45,819.50			2	4,000.00	2	4,000.00	
Connecticut Mutual Life Insurance Company	323,592.26	4	30,750.00	66	122,705.00	57	164,927.00	
Continental Assurance Company	2,298.22							
Equitable Life Assurance Society of United States	504,226.27	2	10,250.00	54	111,254.47	52	116,024.47	
Federal Life Insurance Company	11,896.18			1	480.00	1	480.00	
Fidelity Life Insurance Company	51,077.70			8	8,053.00	8	8,053.00	
Girard Life Insurance Company	1,112.00							
Guardian Life Insurance Company	117,623.15			22	20,200.29	21	20,122.81	
Home Life Insurance Company	14,209.97			4	7,619.48	3	7,109.48	
International Life Insurance Company	10,824.68		2,000.00	1	2,000.00	1	2,000.00	
John Hancock Mutual Life Insurance Company	58,322.45			2	7,072.00	6	7,072.00	
Kansas City Life Insurance Company	92,229.79			2	5,000.00	2	5,000.00	
Lincoln National Life Insurance Company								
Massachusetts Mutual Life Insurance Company	214,225.61		248.55	11	41,219.00	10	24,046.00	
Metropolitan Life Insurance Company	873,263.42		79	29,158.27	80	74,223.78	4	2,000.00
Michigan Mutual Life Insurance Company	186,428.32	4	595.04	22	20,141.54	24	20,141.54	
Missouri State Life Insurance Company	54,822.27							
Mutual Benefit Life Insurance Company	576,845.96	6	844.00	102	201,250.00	101	209,200.00	
Mutual Life Insurance Company of New York	925,447.17	1	22,027.00	122	261,250.00	122	280,178.50	
National Life Insurance Company, U. S. of A.	222,264.18	2	1,127.00	54	22,579.16	56	83,726.16	
National Life Insurance Company	121,824.01			8	15,500.00	8	15,500.00	
New England Mutual Life Insurance Company	126,121.12	2	5,222.00	2	17,650.00	6	19,278.00	
New World Life Insurance Company	49,209.43			1	2,000.00	2	3,000.00	
New York Life Insurance Company	1,072,926.96	14	11,207.32	111	275,217.84	214	292,456.26	
North American Life Insurance Company	95,678.42	1	1,200.00	2	4,192.41	1	4,192.41	
Northwestern Mutual Life Insurance Company	2,153,221.27	22	82,023.02	215	276,726.74	216	629,526.12	
Northwestern National Life Insurance Company	60,701.23	1	1,222.41	22	2,611.84	22	20,084.22	
Old Colony Life Insurance Company	120.28							
Pacific Mutual Life Insurance Company	101,629.27	2	2,420.00	28	54,760.00	27	22,028.00	
Penn Mutual Life Insurance Company	818,823.80	5	100,000.00	68	146,092.00	71	244,022.00	
Peoria Life Insurance Company	86,178.11			3	4,917.51	3	4,917.51	
Phoenix Mutual Life Insurance Company	229,527.70	2	10,118.00	45	92,726.79	42	100,667.74	
Prater Life Insurance Company	61,812.58				7,000.00		7,000.00	
Protective Leaguers Life Insurance Company	15,928.11			10	12,500.00	9	12,500.00	
Provident Life and Trust Company	72,629.21			2	2,225.00	2	2,225.00	
Prudential Insurance Company of America	426,261.84	6	6,000.00	4	62,029.21	1	1,000.00	
Reliance Life Insurance Company	75,028.14			6	12,282.00	6	12,282.00	
Reserve Loan Life Insurance Company	5,425.00							
Saint Joseph Life Insurance Company	19,426.14	1	5,000.00	1	5,000.00	1	5,000.00	
Scandia Life Insurance Company	115,528.42	2	2,210.00	15	15,505.00	12	16,450.00	
Security Mutual Life Insurance Company	2,072.22	1	2,000.00			1	2,000.00	
State Life Insurance Company	11,901.28							
Travelers Insurance Company	124,214.42			12	50,462.10	11	15,822.10	
Union Central Life Insurance Company	241,573.45	2	6,022.01	54	50,625.58	60	97,677.29	
Union Mutual Life Insurance Company	5,679.31	1	2,000.00	1	1,000.00	2	3,500.00	
United States Life Insurance Company	7,568.94			2	7,500.00	2	4,500.00	
Total Non-Iowa Companies	\$ 10,006,121.47	100	\$2,977.82	1,547	\$ 2,221,269.10	1,504	\$ 3,112,521.06	
Total all Companies	\$ 16,242,746.21	140	\$ 48,426.94	2,228	\$ 4,222,111.68	2,241	\$ 4,465,285.70	

AND CLAIMS—BUSINESS IN IOWA FOR 1917—Continued.

Losses and Claims Unpaid Dec. 31, 1916		Losses and Claims Incurred During 1917		Losses and Claims Settled During 1917		Losses and Claims Unpaid Dec. 31, 1917	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
140	448,426.94	2,228	4,222,111.68	2,241	4,465,285.70	142	209,524.89

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Loading			Gain or loss
	Loading on Gross premiums	Per cent of gross premiums	Insurance expenses incurred	
IOWA COMPANIES				
American Life Insurance Company.....	\$ 183,100.15	28.64	\$ 398,342.11	-\$ 115,241.56
Bankers Life Insurance Company.....	1,751,676.47	19.	2,343,775.98	492,102.10
Central Rapids Life Insurance Company.....	45,231.50	22.17	31,610.71	86,279.21
Cedar Life Insurance Society of U. S.....	323,567.31	38.56	608,319.97	284,751.76
Des Moines Life and Annuity Company.....	13,779.83	67.50	34,190.97	30,420.14
Equitable Life Insurance Company.....	666,359.09	21.40	1,245,979.54	279,586.04
Guaranty Life Insurance Company.....	67,563.71	25.	172,415.48	94,849.28
Iowa Life Insurance Company.....	19,803.22	19.36	42,183.72	21,380.50
Merchants Life Insurance Company.....	510,719.96	19.45	202,187.38	31,476.25
National American Life Ins. Co. of Iowa	62,474.00	34.32	107,177.23	44,703.22
National Fidelity Life Ins. Co. of Iowa.....	88,491.30	26.35	195,890.56	77,390.22
Provident Life Insurance Company.....	33,186.22	26.67	62,771.15	30,584.90
Register Life Insurance Company.....	85,162.50	29.	88,870.71	3,708.13
Royal Union Mutual Life Insurance Co.....	643,896.11	35.17	661,692.94	17,796.83
Standard Life Insurance Company.....	71,991.23	23.	88,357.21	16,365.98
Western Life Insurance Company.....	88,490.79	75.11	149,659.95	60,869.16
Total Iowa Companies.....	\$ 4,648,537.29		\$ 6,225,727.09	-\$ 1,607,190.49
NON-IOWA COMPANIES				
Aetna Life Insurance Company.....	\$ 2,511,995.57	14.48	\$ 3,076,789.61	-\$ 1,464,783.04
American Bankers Insurance Company.....	91,398.70	22.74	306,219.44	114,820.29
American Central Life Insurance Co.....	397,259.75	16.29	429,287.06	292,627.41
American National Assurance Company.....	40,586.28	23.	115,845.84	64,447.36
Bankers Life Insurance Company.....	477,613.61	23.04	447,312.60	30,239.85
Bankers Reserve Life Company.....	422,161.63	20.22	412,725.29	9,436.34
Berkshire Life Insurance Company.....	667,840.42	19.92	842,673.03	20,912.62
Central Life Insurance Co. of Illinois.....	162,986.00	27.00	182,600.59	19,614.29
Commonwealth Life Insurance Company.....	178,328.48	31.2	396,682.53	188,353.05
Connecticut Mutual Life Insurance Co.....	1,689,396.00	17.98	1,851,541.88	266,346.88
Continental Assurance Company.....	34,309.77	27.6	54,838.49	20,528.72
Equitable Life Assurance Soc. of U. S.....	14,093,618.25	22.69	11,897,874.62	2,196,742.73
Federal Life Insurance Company.....	178,117.65	22.	512,879.91	164,762.30
Fidelity Mutual Life Insurance Company.....	1,200,185.00	23.23	1,171,320.63	28,864.37
Girard Life Insurance Company.....	91,606.79	28.83	106,114.39	14,608.60
Guardian Life Insurance Company.....				
Home Life Insurance Company.....	985,946.10	20.16	1,142,981.70	137,035.60
International Life Insurance Company.....	667,776.94	22.6	791,809.44	94,032.50
John Hancock Mutual Life Insurance Co.....	9,030,837.84	29.2	9,230,501.44	410,246.43
Kansas City Life Insurance Company.....	1,672,081.27	23.4	1,908,951.56	429,870.29
Lincoln National Life Insurance Company.....	272,945.56	21.28	467,447.16	234,501.60
Massachusetts Mutual Life Ins. Company.....	2,966,368.00	20.36	3,379,148.30	17,119.41
Metropolitan Life Insurance Company.....	37,419,947.04	26.79	37,139,908.97	288,038.07
Michigan Mutual Life Insurance Company.....	1,256,721.43	14.06	531,878.29	278,156.86
Missouri State Life Insurance Company.....	1,889,159.85	17.	1,777,533.79	292,326.06
Mutual Benefit Life Insurance Company.....	5,993,300.97	18.55	5,419,802.30	573,478.67
Mutual Life Insurance Company of N. Y.....	13,854,294.45	21.24	11,243,149.45	2,611,145.00
National Life Insurance Co., U. S. of A.....	634,649.71	23.05	1,058,409.83	423,761.12
National Life Insurance Company.....	1,634,887.45	19.87	1,709,185.34	44,297.89
New England Mutual Life Insurance Co.....	2,679,851.72	21.01	2,300,601.69	379,249.75

NO. 10.

GAIN AND LOSS EXHIBIT FOR 1917

Net amount from investments	Interest		Mortality (On Net Amount of Risk)	
	Interest required to maintain reserves	Gain or loss	Expected mortality	Actual mortality
\$ 109,641.99	\$ 55,255.00	\$ 45,286.99	\$ 169,383.51	\$ 72,374.35
1,861,888.32	345,522.96	1,209,333.36	7,121,728.29	4,734,389.74
29,292.89	15,848.06	10,544.89	62,356.00	12,939.00
282,676.71	166,887.07	115,689.74	456,756.00	159,407.00
16,166.35	108.43	15,957.92	2,963.40	
1,968,882.73	689,670.06	1,269,807.47	1,122,496.00	829,779.47
30,311.23	19,943.61	17,467.64	75,000.00	27,857.25
15,909.25	7,997.73	7,911.52	29,000.00	15,875.13
117,084.65	78,878.00	38,206.65	742,513.00	467,481.94
17,919.15	16,698.00	1,221.15	15,723.00	13,463.00
16,829.25	3,734.00	13,795.25	57,799.00	39,550.00
13,817.15	4,376.42	9,240.73	17,648.42	13,806.00
114,244.16	66,840.91	47,398.15	127,229.04	35,365.99
899,255.89	339,714.00	169,513.80	409,163.00	324,742.36
11,271.04	6,295.54	4,975.50	55,058.00	25,474.00
24,668.16	6,900.29	17,801.77	33,868.29	10,014.25
\$ 3,842,013.38	\$ 1,717,076.56	\$ 2,124,941.40	\$ 10,660,022.64	\$ 6,363,504.06
\$ 5,824,968.12	\$ 3,280,968.17	\$ 2,114,016.95	\$ 3,900,988.87	\$ 2,170,079.13
50,261.53	24,214.25	36,985.29	216,476.25	61,672.89
103,762.63	37,276.80	113,574.86	434,242.50	215,644.27
34,465.36	7,419.82	17,645.54	49,304.75	35,051.19
565,609.02	297,023.56	238,585.76	534,801.87	309,777.49
304,685.86	205,015.00	125,079.86	334,311.00	113,222.68
1,968,967.01	816,623.00	1,151,744.01	616,775.00	390,607.00
97,616.23	50,300.00	47,316.23	149,823.04	69,182.80
48,411.44	25,760.58	17,650.86	156,574.00	48,209.00
3,300,630.05	2,341,331.00	1,168,109.90	3,916,836.00	1,738,663.45
16,609.60	4,890.00	11,719.63	31,628.29	18,849.14
23,116,006.41	15,447,273.63	9,671,633.28	18,145,996.19	12,877,543.99
175,425.36	129,775.21	46,647.15	246,212.67	125,096.69
1,622,966.49	1,017,855.00	653,104.49	1,089,504.77	473,751.23
72,042.16	33,899.34	38,142.82	75,518.92	52,354.89
1,528,306.92	1,108,549.00	416,757.92	1,876,049.47	697,374.53
233,000.15	106,867.61	126,132.54	347,778.28	290,779.09
7,238,297.31	5,077,025.46	2,160,771.85	10,160,963.09	5,064,284.29
444,731.72	233,259.54	209,472.18	978,025.12	589,295.41
21,300.70	134,288.24	76,812.52	822,620.00	169,229.37
4,988,508.11	3,207,289.00	1,391,219.11	4,559,822.06	2,585,766.02
30,714,662.01	22,130,513.32	8,518,479.69	31,011,334.34	28,835,349.87
684,110.35	447,022.96	160,087.39	695,025.66	400,017.97
954,498.20	440,911.28	513,586.92	1,301,705.00	774,659.34
6,951,760.66	6,229,579.19	5,461,198.01	8,900,000.00	4,616,829.92
26,014,867.46	17,890,721.61	11,414,135.19	18,259,508.22	5,172,009.10
678,810.96	474,407.63	394,479.80	1,025,119.42	692,355.14
2,123,988.77	2,013,905.19	1,178,669.58	2,423,994.32	1,499,947.47
3,613,769.16	2,612,003.49	901,769.67	2,705,148.69	2,141,863.71
				1,668,284.89

TABLE No. 10—LIFE INSURANCE COMPANIES—

Name of Company	Loading			
	Loading on Dividends	Per cent of gross premiums	Insurance expenses incurred	Gain or loss
New World Life Insurance Company.....	119,949.31	25.8	236,619.25	119,009.94
New York Life Insurance Company.....	22,633,917.46	31.36	16,336,896.49	5,997,026.77
North American Life Insurance Company	150,297,827.50		337,294.94	137,906.32
Northwestern Mutual Life Insurance Co.	11,256,506.50	50.44	8,818,095.00	2,103,456.36
Northwestern National Life Insurance Co.	576,156.93	31.18	669,737.31	92,586.32
Old Colony Life Insurance Company.....	72,359.36	32.00	196,729.07	63,209.61
Pacific Mutual Life Insurance Company...	1,419,229.26	21.3	1,877,180.73	457,959.47
Penn Mutual Life Insurance Company.....	5,207,592.20	19.3	5,173,374.49	225,617.81
Peoria Life Insurance Company.....	158,397.88	24.6	283,773.88	125,376.00
Phoenix Mutual Life Insurance Company...	1,468,652.82	19.7	1,657,340.73	188,718.91
Prairie Life Insurance Company.....	24,771.42	34.05	53,258.11	28,486.69
Protective League Life Insurance Co.....	88,654.08	16.6	181,259.22	93,196.14
Provident Life and Trust Company.....	2,828,016.99	17.50	4,096,141.45	1,278,124.36
Prudential Insurance Company of America	30,982,136.65	27.42	23,525,056.17	1,572,862.32
Reliance Life Insurance Company.....	852,170.11	21.2	1,128,648.82	276,478.71
Reserve Loan Life Insurance Company....	233,715.36	20	456,615.05	118,199.69
Saint Joseph Life Insurance Company....	61,841.18	29.46	69,433.00	1,404.13
Scandia Life Insurance Company.....	203,613.75	18.4	317,635.63	114,041.88
Security Mutual Life Insurance Company...	67,143.00	24.3	82,197.64	15,054.64
State Life Insurance Company.....	797,669.34	23.00	848,218.58	110,619.94
Travelers Insurance Company.....	1,909,879.20	8.47	4,703,745.19	3,193,865.99
Union Central Life Insurance Company....	3,220,508.76	19.65	3,792,128.50	271,599.71
Union Mutual Life Insurance Company....	467,970.84	29.40	459,928.41	8,042.43
United States Life Insurance Company....	117,226.30	19.57	228,613.25	111,386.95
Total Non-Iowa Companies.....	\$186,764,158.02		\$184,998,356.00	+\$1,770,802.02
Total All Companies.....	\$191,412,605.31		\$191,249,587.00	+\$163,118.31

*Organized in 1917.

†Financial Statement not approved.

‡This information not furnished.

GAIN AND LOSS EXHIBIT FOR 1917—Continued.

Net income from investments	Interest		Mortality (On Net Amount of Risk)		
	Interest required to maintain reserve	Gain or loss	Expected mortality	Actual mortality	Gain or loss
130,438.80	34,679.54	+ 95,969.35	110,273.14	88,860.22	+ 71,422.92
39,808,829.25	21,900,000.00	+ 17,908,829.39	20,217,700.00	18,676,138.79	+ 7,041,561.21
180,348.82	99,190.58	+ 81,158.24	392,497.00	173,984.69	+ 179,522.38
17,886,154.79	11,437,397.00	+ 6,428,887.79	16,237,433.33	8,800,677.54	+ 7,439,760.79
284,266.31	177,865.00	+ 116,641.31	519,290.00	278,749.99	+ 240,540.01
29,758.33	31,444.56	- 1,686.23	82,332.56	92,157.87	+ 174.09
2,134,990.98	1,148,071.00	+ 986,919.98	1,683,540.00	1,014,594.50	+ 668,951.07
8,198,459.35	4,492,898.00	+ 3,665,633.35	8,467,899.00	5,217,946.32	+ 2,849,222.68
82,946.81	47,439.92	+ 34,906.89	169,153.00	92,447.81	+ 116,707.16
2,177,232.56	1,386,533.15	+ 790,679.41	1,886,007.00	1,079,800.97	+ 806,746.03
19,420.41	1,801.97	+ 6,618.64	31,041.43	9,887.50	+ 21,203.63
34,283.00	10,180.19	+ 14,294.81	312,547.65	248,122.34	+ 64,425.61
4,338,610.59	2,960,127.00	+ 1,345,483.59	3,472,729.00	1,544,971.58	+ 1,927,757.42
20,612,069.43	14,700,765.86	+ 5,911,283.57	22,278,005.00	24,817,888.49	+ 7,560,116.51
347,342.33	188,029.32	+ 164,313.01	701,043.00	460,889.91	+ 291,153.09
212,222.00	132,818.33	+ 79,563.73	296,580.88	194,944.46	+ 91,636.42
20,707.27	5,028.22	+ 15,679.05	28,416.00	9,000.00	+ 18,516.00
149,233.95	75,042.07	+ 74,493.79	375,488.99	253,906.99	+ 122,181.10
62,430.75	49,594.42	+ 12,836.33	99,403.66	36,544.33	+ 52,959.11
965,127.56	474,025.00	+ 490,902.56	964,464.98	628,279.26	+ 336,125.72
4,230,784.07	3,011,948.00	+ 1,217,736.07	5,449,122.00	2,956,745.72	+ 2,492,376.28
6,498,025.59	2,566,988.13	+ 2,929,037.41	5,129,454.00	2,899,170.45	+ 2,297,283.54
813,477.01	605,633.00	+ 209,824.01	666,631.00	459,430.53	+ 187,210.47
314,332.31	253,211.00	+ 61,122.21	286,004.00	218,162.13	+ 68,451.87
\$ 240,467,816.00	\$ 152,569,633.73	+\$ 87,901,264.29	\$ 234,063,333.00	\$ 155,564,536.67	+\$ 89,308,796.00
\$ 244,309,836.40	\$ 154,283,730.71	+\$ 86,006,105.69	\$ 238,519,337.24	\$ 161,918,131.33	+\$ 73,601,235.91

IOWA LIFE INSURANCE COMPANY REPORTS

AMERICAN LIFE INSURANCE COMPANY.

Located at 9th floor, Hubbell Bldg., 9th and Walnut Sts., Des Moines, Iowa.
 Incorporated February 12, 1889. Commenced Business May 1, 1890.
 H. J. Klemme, President. J. C. Griffith, Secretary.

CAPITAL

Capital stock paid up in cash..... \$ 300,075.00
 Amount of ledger assets December 31st, of previous
 year \$ 1,510,822.90
 Increase of paid up capital during year..... 25,875.90

Extended at \$ 1,036,97.90

INCOME

First year's premium on original policies less reinsur-
 ance \$ 183,246.29
 Dividends applied to purchase paid-up additions and
 annuities 1,487.60

Total new premiums..... \$ 184,733.89

Renewal premiums less reinsurance..... \$ 440,124.25
 Dividends applied to pay renewal premium..... 15,765.90

Total renewal premiums..... 458,890.15

Extra premiums for total and permanent disability and
 accidental death benefits included in life policies..... 7,548.47

Total premium income..... \$ 650,962.57

Dividends left with the company to accumulate at in-
 terest 2,904.50

Interest on mortgage loans \$ 77,784.23

Interest on bonds and dividends on stocks..... 223.12

Interest on premium notes, policy loans or liens..... 15,467.51

Interest on deposits..... 631.71

Rents—including company's occupancy of its own
 buildings 303.00

Total interest and rents..... 96,396.11

From all other sources, total..... 1,999.00

Agents' balances previously charged off..... 2,627.56

Increase in book value of ledger assets..... 8,173.39

Total income \$ 362,052.23

Total \$ 2,288,734.22

DISBURSEMENTS

Death claims and additions..... \$ 88,572.96

Matured endowments and additions..... 1,059.00

Total death claims and endowments..... \$ 89,631.96

Premium notes and liens voided by lapse, less \$637.18
 restorations 6,135.07
 Surrender values paid in cash, or applied in liquidation
 of loans or notes..... 53,571.36
 Dividends paid policyholders in cash, or applied in
 liquidation of loans or notes..... 5,375.87
 Dividends applied to pay renewal premiums..... 15,203.96
 Dividends applied to purchase paid-up additions and
 annuities 1,482.60
 Left with the company to accumulate at interest..... 2,394.59

Total paid policyholders..... \$ 176,608.41

Expense of investigation and settlement of policy
 claims, including legal expenses..... 827.90

Supplementary contracts not involving life contingencies
 Dividends with interest, held on deposit surrendered
 during the year..... 7,000.00

Interest or dividends to stockholders..... 146,536.32

Commissions to agent..... 6,375.21

Compensation of managers and agents not paid by
 commission on new business..... 23,872.51

Agency supervision and traveling expenses of super-
 visors 2,665.51

Branch office expenses..... 30,835.33

Medical examiners' fees and inspection of risks.....

Salaries and all other compensation of officers and
 home office employees..... 44,656.61

Rent—including company's occupancy of its own build-
 ings 2,030.94

Advertising, printing, stationery, postage, telegraph,
 telephone, express and exchange..... 19,377.42

Legal expense..... 131.23

Furniture, fixtures and safes..... 1,011.56

Repairs and expenses (other than taxes) on real estate
 Taxes on real estate..... 3,471.78

State taxes on premiums..... 624.84

Insurance department licenses and fees..... 7,559.53

All other licenses, fees and taxes..... 1,557.00

All other disbursements, total..... 4,762.09

Agents' balances charged off..... 665.50

Total disbursements \$ 483,960.04

Balance \$ 1,914,794.18

LEDGER ASSETS

Book value of real estate..... \$ 45,000.00

Mortgage loans on real estate..... 1,431,560.00

Loans secured by collaterals..... 2,082.00

Loans on company's policies assigned as collateral..... 266,444.20

Premium notes on policies in force..... 42,562.61

Book value of bonds and stocks..... 75,109.00

Cash in office..... 12,968.45

Deposits in trust companies and banks not on interest..... 20,680.25

Deposits in trust companies and banks on interest..... 11,018.90

Agents' balances 24,325.96

Tax certificates..... 1,341.91

Total ledger assets..... \$ 1,914,794.18

NON-LEDGER ASSETS

Interest due and accrued on mortgages..... \$ 34,828.95

Interest due and accrued on bonds..... 286.45

Interest due and accrued on collateral loans..... 41.59

Interest due and accrued on premium notes, loans or
 liens 1,888.64

Interest due and accrued on other assets..... 36.07

Total 37,166.10

Due from companies for losses or claims on policies re-
 insured 7,790.00

Not uncollected and deferred premiums, renewals..... 36,314.74

Gross assets \$ 1,996,098.02

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 29,296.79	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	6,558.92	
Total		\$ 35,855.71
Admitted assets.....		\$ 1,909,350.21
LIABILITIES		
Net present value of outstanding policies: Actuaries, 4 per cent and American, 95 per cent; computed by the company's actuary.....	\$ 1,617,822.00	
Same for reversionary addition.....	8,074.00	
Total	\$ 1,625,896.00	
Deduct net value of risks reinsured.....	1,408.00	
Net reserve		\$ 1,624,488.00

Reserve to provide for health and accident benefits contained in life policies.....	5,433.90	
Present value of supplementary contracts not involv- ing life contingencies.....	13,469.30	
Surrender policies (claimable on policies cancelled by the company's actuary).....	1,738.90	
Death losses in process of adjustment.....	\$ 5,047.00	
Death losses reported, no proofs received.....	7,900.00	
Total policy claims		12,645.90
Dividends left with the company to accumulate at interest.....	14,425.00	
Premiums paid in advance including surrender values so applied.....	2,250.00	
Unearned interest and rent in advance.....	6,133.30	
Commissions due agents on premium notes, when paid Salaries, office expenses, bills and accounts due or accrued.....	254.00	
Medical examiners' and legal fees due or accrued.....	507.70	
State, county and municipal taxes due or accrued.....	1,034.00	
Dividends or other profits due policyholders.....	14,930.00	
Dividends declared on or apportioned to annual divi- dend policies payable to policyholders to and in- cluding January, 1918.....	5,071.00	
Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	945.00	
Reserve or surplus funds not otherwise included in liabilities.....	20,200.00	
All other liabilities, total.....	1,550.00	
Capital stock.....	692.00	
Unassigned funds (surplus).....	200,825.00	
Total liabilities		\$ 1,909,350.21

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 42,779.94	
Received during the year on old policies.....	74,443.47	
Total		\$ 117,223.41
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 327.56	
Used in purchase of surrendered policies.....	1,771.73	
Voided by lapse.....	6,787.25	
Used in payment of dividends to policyholders.....	1,811.50	
Redeemed by maker in cash.....	64,362.68	
Total reduction of premium note account		74,060.72
Balance note assets at end of year 1917		\$ 42,962.69

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	11,907	\$ 18,211,242.00
Policies issued, revived and increased during the year.....	5,741	6,547,926.77
Totals	15,648	\$ 24,809,168.77
Deduct policies which have ceased to be in force during the year:		
By death.....	22	\$ 93,927.96
By maturity.....	1	1,000.00
By expiry.....	28	40,253.00
By surrender.....	214	338,438.30
By lapse.....	1,700	2,565,908.46
By decrease.....	11	73,796.00
Totals	1,976	\$ 3,003,402.72
Total policies in force at end of year 1917	13,672	\$ 21,775,765.05
Reinsured.....	256	506,749.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	6,672	\$ 10,327,516.00
Policies issued during the year.....	1,592	2,951,368.00
Totals	8,264	\$ 13,278,884.00
Deduct policies ceased to be in force.....	1,410	2,137,587.00
Policies in force December 31, 1917	6,854	\$ 11,141,297.00
Losses and claims unpaid December 31, 1916.....	1	1,300.00
Losses and claims incurred during the year.....	23	60,718.69
Totals	24	\$ 62,018.69
Losses and claims settled during the year.....	30	32,388.79
Losses and claims unpaid December 31, 1917	4	\$ 9,629.90

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 6.3 per cent on the gross premiums).....	\$ 183,100.13	
Insurance expenses incurred during the year.....	298,347.11	
Loss from loading		\$ 115,247.00
Interest earned during the year.....	\$ 102,505.30	
Investment expenses incurred during the year.....	1,053.60	
Net income from investments	\$ 101,451.70	
Interest required to maintain reserve.....	53,255.00	
Gain from interest	\$ 48,196.70	
Expected mortality on net amount at risk.....	\$ 102,965.51	
Actual mortality on net amount at risk.....	72,874.25	
Gain from mortality	\$ 30,091.26	
Total gain during the year from surrender and lapsed policies	\$ 13,787.96	
Dividends paid stockholders.....		7,000.00
Gain from double indemnity.....		90,711.00
Net to profit account.....	2,364.60	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from real estate.....	8,175.00	
Loss from assets not admitted.....		10,505.81
Gain from double indemnity.....	907.25	
Gain from disability and accidental death benefits.....	4,429.47	
Balance unaccounted for		1,122.08
Total gains and losses in surplus during the year	\$ 165,425.31	\$ 164,588.80

Surplus December 31, 1916.....	\$	30,507.82
Surplus December 31, 1917.....		31,841.53
Increase in surplus (enter in column to balance).....		594.60
Totals.....	\$	165,423.21
	\$	165,423.21

BANKERS LIFE COMPANY.

Located at 4th and Walnut Streets, Des Moines, Iowa.

Incorporated June 30, 1879.

Commenced Business September 2, 1879.

George Kuhns, President.

G. S. Nollen, Secretary.

CAPITAL

Amount of ledger assets December 31st, of previous year.....	\$	29,243,965.03
Extended at.....	\$	29,243,965.03

INCOME

First year's premium on original policies less reinsurance.....	\$	1,498,048.78
Dividends applied to purchase paid-up additions and annuities.....		81,109.19
Total new premiums.....	\$	1,579,157.97
Renewal premiums less reinsurance.....	\$	6,830,795.17
Dividends applied to pay renewal premiums.....		536,304.46
Total renewal premiums.....		7,366,099.63
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		4,185.43
Total premium income.....	\$	8,949,443.03
Consideration for supplementary contracts not involving life contingencies.....		17,392.40
Dividends left with the company to accumulate at interest.....		40,822.88
Interest on mortgage loans.....	\$	1,483,190.32
Interest on bonds and dividends on stocks.....		23,014.61
Interest on premium notes, policy loans or liens.....		23,092.14
Interest on deposits.....		23,907.71
Rents—including company's occupancy of its own buildings.....		1,019.64
Total interest and rents.....		1,558,117.42
From all other sources, total, future call fund.....		522.01
Total income.....	\$	10,505,947.54
Total.....	\$	30,859,912.57

DISBURSEMENTS

Death claims and additions.....	\$	4,465,854.11
Total death claims and endowments.....	\$	4,465,854.11
For total and permanent disability: Premiums waived during year.....		22.38
Premium notes and liens voided by lapse, less \$3,100.81 restorations.....		55,515.32
Surrender values paid in cash, or applied in liquidation of loans or notes.....		61,387.55
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		13,057.47
Dividends applied to pay renewal premiums.....		336,334.47

Dividends applied to purchase paid-up additions and annuities.....		81,109.19
Left with the company to accumulate at interest.....		40,822.88
Total paid policyholders.....	\$	5,426,370.51
Expense of investigation and settlement of policy claims, including legal expenses.....		7,063.11
Supplementary contracts not involving life contingencies.....		4,801.38
Dividends with interest, held on deposit surrendered during the year.....		2,779.48
Commissions to agents.....		965,646.53
Agency supervision and traveling expenses of supervisors.....		57,994.79
Medical examiners' fees and inspection of risks.....		283,460.82
Salaries and all other compensation of officers and some office employees.....		126,250.86
Rent—including company's occupancy of its own buildings.....		337,471.94
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		61,287.57
Legal expenses.....		174,181.08
Furniture, fixtures and safes.....		2,738.07
Repairs and expenses (other than taxes) on real estate.....		33,924.77
Taxes on real estate.....		188.77
State taxes on premiums.....		3,112.76
Insurance department licenses and fees.....		120,615.69
All other licenses, fees and taxes.....		5,236.02
All other disbursements, total.....		28,821.93
Total disbursements.....	\$	7,600,205.51
Balance.....	\$	32,119,443.56

LEDGER ASSETS

Book value of real estate.....	\$	60,000.00
Mortgage loans on real estate.....		29,438,904.44
Loans on company's policies assigned as collateral.....		539,002.50
Premium notes on policies in force.....		301,424.26
Book value of bonds and stocks.....		896,137.05
Deposits in trust companies and banks not on interest.....		2,502.02
Deposits in trust companies and banks on interest.....		845,353.79
Bills receivable.....		707.75
Agents' balances.....		255,049.75
Total ledger assets.....	\$	32,119,443.56

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	876,844.22
Interest due and accrued on bonds.....		11,348.00
Interest due and accrued on premium notes, loans or liens.....		24,215.22
Total.....		912,407.44
Net uncollected and deferred premiums, new business.....		66,351.32
Net uncollected and deferred premiums, renewals.....		300,975.30
Gross assets.....	\$	33,700,177.62

DEDUCT ASSETS NOT ADMITTED

Agents' debt balances.....	\$	300,820.01
Bills receivable.....		767.75
Premium notes or loans on policies and net premiums in excess of value of their policies.....		59,622.31
Total.....		410,222.57
Admitted assets.....	\$	33,289,955.05

LIABILITIES

Net present value of outstanding policies: American, 5% per cent; computed by the Iowa Insurance Department	\$ 13,250,495.00
Same for reversionary addition	173,106.00
Gross extra premiums for war risk	633.25
Total	\$ 13,424,147.25
Deduct net value of risks reinsured	4,245.47
Net reserve	\$ 13,419,901.78
Reserve to provide for health and accident benefits contained in life policies	7,436.12
Present value of supplementary contracts not involving life contingencies	15,226.96
Death losses in process of adjustment	\$ 71,529.00
Death losses reported, no proofs received	394,543.00
Death losses and other policy claims related	12,000.00
Total policy claims	478,092.00
Dividends left with the company to accumulate at interest	85,969.17
Premiums paid in advance including surrender values so applied	15,622.23
Unearned interest and rent in advance	2,814.74
Commissions due agents on premium notes, when paid	1,462.92
Salaries, office expenses, bills and accounts due or accrued	5,300.90
Medical examiners' and legal fees due or accrued	4,687.26
State, county and municipal taxes due or accrued	135,025.20
Dividends or other profits due policyholders	54,097.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including June 30, 1918	485,000.00
Guarantee fund	4,291,827.42
Emergency reserve	11,631,708.52
Exchange addition fund	1,462,780.47
Deposits of members	11,465.29
Contingency reserve	718,315.67
Total Liabilities	\$ 33,259,954.55

PREMIUM NOTE ACCOUNT

On hand December 31, 1916	\$ 319,225.79
Received during the year on new policies	745,662.61
Received during the year on old policies	118,633.74
Restored by revival of policies	2,104.51
Total	\$ 1,185,626.65
Deductions during the year as follows:	
Voided by lapse	\$ 32,914.32
Redeemed by maker in cash	812,289.37
Total reduction of premium note account	\$ 845,203.69
Balance note assets at end of year 1917	\$ 340,422.96

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916	127,437	\$415,717,749.00
Policies issued, revived and increased during the year	33,315	94,392,402.00
Totals	160,752	\$489,999,151.00
Deduct policies which have ceased to be in force during the year:		
By death	2,277	\$ 4,695,899.00
By expiry	12	24,867.00

STATISTICS LIFE INSURANCE COMPANIES

By surrender	2,321	\$ 6,760,921.00
By lapse	5,623	18,314,887.00
By decrease		631,389.00
Totals	14,244	\$ 25,667,997.00
Total policies in force at end of year 1917	305,509	\$437,083,188.00
Reinsured	115	993,706.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916	20,658	\$ 62,815,769.00
Policies issued and restored during the year	3,227	7,738,836.00
Totals	23,885	\$ 70,544,545.00
Deduct policies ceased to be in force	1,670	5,961,317.00
Policies in force December 31, 1917	21,715	\$ 66,983,228.00
Losses and claims unpaid December 31, 1916	17	34,000.00
Losses and claims incurred during the year	296	689,194.00
Totals	313	\$ 723,194.00
Losses and claims settled during the year	294	588,504.00
Losses and claims unpaid December 31, 1917	19	56,600.00
Premiums received		813,111.92
Assessments received on assessment certificates		282,230.95

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 19 per cent on the gross premiums)	\$ 1,751,676.47	
Insurance expenses incurred during the year	2,243,775.93	
Loss from loading		\$ 492,102.46
Interest earned during the year	\$ 1,635,702.91	
Investment expenses incurred during the year	50,814.50	
Net income from investments	\$ 1,584,888.41	
Interest required to maintain reserve	345,532.35	
Gain from interest	\$ 1,239,356.06	
Expected mortality on net amount at risk	7,122,728.28	
Actual mortality on net amount at risk	4,734,289.74	
Gain from mortality	2,388,438.54	
Total gain during the year from surrender and lapsed policies	146,329.90	616,412.57
Increase in surplus on dividend account		1,400,331.11
Expected mortality in excess of actual on assessment certificates		1,400,331.11
Decrease in special funds, and special reserve during the year	245,741.35	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted	98,508.67
Paid to beneficiaries from special funds	1,304,617.48
Total gains and losses in surplus during the year	\$ 4,019,975.75
Surplus December 31, 1916	\$ 799,506.61
Surplus December 31, 1917	718,315.67
Increase in surplus (enter to column to balance)	8,800.96
Totals	\$ 4,019,975.75

CEDAR RAPIDS LIFE INSURANCE COMPANY.

Located at American Trust Bldg., Cedar Rapids, Iowa.

Incorporated April 28, 1906.

Commenced Business June 1, 1906.

C. B. Robbins, President.

C. B. Svoboda, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$	50,000.00
Amount of ledger assets December 31st, of previous year.....	\$	511,994.59

Extended at.....	\$	561,994.59
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INCOME

First year's premium on original policies less reinsurance.....	\$	61,468.21
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Total new premiums.....	\$	61,468.21
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Renewal premiums less reinsurance.....	\$	144,509.32
Dividends applied to pay renewal premium.....		2,410.32

Total renewal premiums.....		146,919.64
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Total premium income.....	\$	208,387.85
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Dividends left with the company to accumulate at interest.....		1,268.28
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Interest on mortgage loans.....	\$	21,870.86
Interest on bonds and dividends on stocks.....		2,494.17

Interest on premium notes, policy loans or liens.....		2,729.22
Interest on deposits.....		82.85

Total interest and rents.....		26,177.10
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From all other sources, total.....		302.49
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Increase in book value of ledger assets.....		92.12
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Total income.....	\$	240,229.54
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Total.....	\$	782,214.17
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DISBURSEMENTS

Death claims and additions.....	\$	14,900.00
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Total death claims and endowments.....	\$	14,900.00
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For total and permanent disability premiums waived during year.....	\$	95.23
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Total.....		95.23
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Premium notes and liens voided by lapse, less \$42.22 restorations.....		837.65
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Surrender values paid in cash, or applied in liquidation of loans or notes.....		6,407.28
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Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		15.51
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Dividends applied to pay renewal premiums.....		2,410.32
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Left with the company to accumulate at interest.....		1,268.28
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Total paid policyholders.....	\$	25,068.95
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Supplementary contracts not involving life contingencies.....		900.00
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Dividends with interest, held on deposit surrendered during the year.....		252.45
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Interest or dividends to stockholders.....		4,990.00
Commissions to agent.....		55,547.42

Compensation of managers and agents not paid by commission on new business.....		223.85
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Agency supervision and travelling expenses of super- visors.....		2,708.50
Branch office expenses.....		120.00
Medical examiners' fees and inspection of risks.....		7,282.36
Salaries and all other compensation of officers and home office employees.....		12,000.75
Rent—including company's occupancy of its own build- ings.....		1,579.92
Advertising, printing, stationery, postage, telegraphs, telephone, express and exchange.....		3,822.10
Furniture, fixtures and safes.....		296.92
State taxes on premiums.....		618.27
Insurance department licenses and fees.....		528.25
All other licenses, fees and taxes.....		1,209.70
All other disbursements, total.....		1,554.81
Agents' balances charged off.....		784.45

Total disbursements.....	\$	121,065.92
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Balance.....	\$	651,158.55
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LEDGER ASSETS

Mortgage loans on real estate.....	\$	483,136.25
Loans on company's policies assigned as collateral.....		27,043.35
Premium notes on policies in force.....		9,021.02
Book value of bonds and stocks.....		50,227.33
Cash in office.....		436.58
Deposits in trust companies and banks not on interest.....		25,096.27
Agents' balances.....		8,905.55

Total ledger assets.....	\$	631,158.55
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NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	14,875.61
Interest due and accrued on bonds.....		1,809.63
Interest due and accrued on premium notes, loans or liens.....		196.29
Total.....		16,881.53

Net uncollected and deferred premiums, renewals.....		12,155.97
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Gross assets.....	\$	659,723.13
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DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$	8,065.22
Premium notes or loans on policies and net premiums in excess of value of their policies.....		881.30

Total.....		9,546.52
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Admitted assets.....	\$	650,176.61
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LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent, computed by the insurance department.....	\$	235,002.60
Debit net value of risks reinsured.....		4,544.09

Net reserve.....	\$	321,548.66
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Present value of supplementary contracts not involving life contingencies.....		6,548.33
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Dividends left with the company to accumulate at inter- est.....		8,442.49
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Premiums paid in advance including surrender values so applied.....		697.50
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Unearned interest and rent in advance.....		1,116.64
Commissions to agents due or calculated.....		275.00

Salaries, office expenses, bills and accounts due or accrued.....		66.00
Medical examiners' and legal fees due or accrued.....		212.00

State, county and municipal taxes due or accrued.....		6,090.91
Dividends or other profits due policyholders.....		32.54

Special reinsurance fund.....	7,754.84
Unpaid reinsurance premiums and war risk premiums.....	887.43
Capital stock.....	50,000.00
Unassigned funds (surplus).....	46,774.56
Total liabilities.....	\$ 650,176.61

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 10,748.47
Received during the year on old policies.....	14,891.93
Total.....	\$ 25,640.40
Deductions during the year as follows:	
Used in purchase of surrendered policies.....	\$ 820.20
Voided by lapse.....	837.63
Redeemed by maker in cash.....	15,984.55
Total reduction of premium note account.....	17,582.38
Balance note assets at end of year 1917.....	\$ 8,058.02

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	3,810	\$ 5,796,062.00
Policies issued, revived and increased during the year.....	1,247	2,154,219.00
Totals.....	5,057	\$ 7,950,281.00
Deduct policies which have ceased to be in force during the year:		
By death.....	10	\$ 14,000.00
By expiry.....	28	32,546.00
By surrender.....	45	61,736.00
By lapse.....	411	692,380.00
By decrease.....	10	14,000.00
Not taken.....	40	92,472.00
Totals.....	534	\$ 838,402.00
Total policies in force at end of year 1917.....	4,523	\$ 7,081,879.00
Reinsured.....	112	397,490.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	3,810	\$ 5,796,062.00
Policies issued during the year.....	1,247	2,154,219.00
Totals.....	5,057	\$ 7,950,281.00
Deduct policies ceased to be in force.....	534	838,402.00
Policies in force December 31, 1917.....	4,523	\$ 7,081,879.00
Losses and claims incurred during the year.....	10	\$ 14,000.00
Losses and claims settled during the year.....	10	14,000.00
Premiums received.....		218,418.05

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain	Loss
	In Surplus	In Surplus
Loading on actual premiums of the year (averaging 22.77 per cent on the gross premiums).....	\$ 48,331.20	
Insurance expenses incurred during the year.....	84,610.71	
Loss from loading.....		\$ 36,279.21
Interest earned during the year.....	\$ 33,212.02	
Investment expenses incurred during the year.....	3,819.14	
Net income from investments.....	\$ 29,392.89	
Interest required to maintain reserve.....	18,848.00	
Gain from interest.....	\$ 10,544.89	

Expected mortality on net amount at risk \$	62,256.00	
Actual mortality on net amount at risk.....	12,569.00	
Gain from mortality.....		49,317.00
Total gain during the year from surrender and lapsed policies.....	1,738.72	
Dividends paid stockholders.....		4,000.00
Decrease in surplus on dividend account.....		3,875.05
Increase in special funds, and special reserve during the year.....		7,119.64

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds.....	92.12	854.72
Loss from assets not admitted.....		372.34
Gain unaccounted for.....		
Total gains and losses in surplus during the year \$	62,020.07	\$ 51,825.82
Surplus December 31, 1916.....	\$ 36,983.11	
Surplus December 31, 1917.....	46,974.56	
Increase in surplus (enter to column to balance).....		10,191.45
Totals.....	\$ 62,020.07	\$ 65,020.07

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.

Located at Seventh and Grand Ave., Des Moines, Iowa.

Incorporated February 18, 1896.

Commenced Business February 20, 1896.

Geo. B. Peak, President.

T. C. Denny, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 4,879,871.20
Extended at.....	\$ 4,879,871.50

INCOME

First year's premium on original policies less reinsurance.....	\$ 304,511.13
First year's premium on war rider No. 2, \$333.33; war rider No. 4, \$161.68.....	434.41
Dividends applied to purchase paid-up additions and annuities.....	41.13
Surrender values applied to purchase paid-up insurance and annuities.....	29,494.48
Total new premiums.....	\$ 325,481.15
Renewal premiums less reinsurance.....	\$ 1,220,788.74
Renewal premiums on war rider, No. 2.....	258.35
Dividends applied to pay renewal premium.....	5,347.01
Allocments applied to pay renewal premium.....	1,844.70
Surrender values applied to pay renewal premiums.....	282.11
Total renewal premiums.....	1,228,515.91
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	10,542.32
Total premium income.....	\$ 1,564,539.38
Dividends left with the company to accumulate at interest.....	542.72
Allocments left with the company to accumulate at interest.....	825.25
Interest on mortgage loans.....	\$ 217,191.16
Interest on bonds and dividends on stocks.....	6,343.69

Interest on premium notes, policy loans or liens.....	46,659.14
Interest on deposits.....	2,307.84
Rents—including \$841.92 for company's occupancy of its own buildings.....	36,830.41
Rent received from sub-leased rooms in Flynn building, \$900.00, less amount paid out for rent of same \$458.22	441.66
Total interest and rents.....	309,767.92
From all other sources, total.....	1,502.21
Agents' balances previously charged.....	15.08
Profit on sale or maturity of ledger assets.....	2,935.00
Increase in book value of ledger assets.....	3,024.51
Total income.....	\$ 1,885,017.11
Total.....	\$ 4,762,598.87

DISBURSEMENTS

Death claims and additions.....	\$ 178,379.00
Matured endowments and additions.....	11,500.00
Total death claims and endowments.....	\$ 190,879.00
For total and permanent disability: Premiums waived during year.....	\$ 67.44
Payments made to policyholders.....	100.00
Total.....	167.44
Premium notes and liens voided by lapse, less \$1,922.79 restorations.....	4,009.51
Surrender values paid in cash, or applied in liquidation of loans or notes.....	97,324.38
Surrender values applied to pay new and renewal premiums.....	282.11
Surrender values applied to purchase paid-up insurance and annuities.....	23,494.48
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	16,843.81
Allotments paid policyholders in cash, or applied in liquidation of loans or notes.....	111.62
Dividends applied to pay renewal premiums.....	5,917.01
Allotments applied to pay renewal premiums.....	1,844.70
Dividends applied to purchase paid-up additions and annuities.....	41.13
Left with the company to accumulate at interest.....	1,367.20
Total paid policyholders.....	\$ 282,812.43
Expense of investigation and settlement of policy claims, including legal expenses.....	1,176.28
Supplementary contracts not involving life contingen- cies.....	2,062.00
Dividends with interest, held on deposit surrendered during the year.....	112.81
Allotments with interest, held on deposit surrendered during the year.....	314.67
Interest or dividends to stockholders.....	26,000.50
Commissions to agent.....	177,531.28
Compensation of managers and agents not paid by commissions on new business.....	20,449.96
Agency conventions, banquets, etc.....	4,540.14
Agency supervision and traveling expenses of super- visors.....	11,171.31
Other agents' traveling expenses.....	284.90
Branch office expenses.....	26,219.41
Traveling expense of managers.....	1,212.18
Medical examiners' fees and inspection of risks.....	50,000.00
Salaries and all other compensation of officers and home office employes.....	105,516.24
Rent—including company's occupancy of its own build- ings.....	6,541.35
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	27,626.40
Sundry mortgage loan expense, \$1,700.00; other mort- gage loan expense, \$18.00.....	1,718.99
Legal expense.....	6.43
Furniture, fixtures and safes.....	5,091.52

Repairs and expenses (other than taxes) on real estate.....	16,843.22
Taxes on real estate.....	5,776.81
State taxes on premiums.....	27,876.69
War tax on insurance.....	85.12
Insurance department licenses and fees.....	2,795.16
All other licenses, fees and taxes.....	2,735.00
All other disbursements, total.....	10,317.58
Agents' balances charged off.....	10,317.58
Interest on mortgage payable.....	6,375.00
Loss on maturity of ledger assets.....	1,600.00
Decrease in book value of ledger assets.....	5,000.00
Total disbursements.....	\$ 1,011,132.20
Balance.....	\$ 4,751,736.47

LEDGER ASSETS

Book value of real estate.....	\$ 222,762.84
Mortgage loans on real estate.....	4,510,177.40
Loans on company's policies assigned as collateral.....	723,234.20
Premium notes on policies in force.....	6,064.66
Book value of bonds and stocks.....	217,239.12
Cash in office.....	375.00
Deposits in trust companies and banks not on interest.....	7,308.60
Deposits in trust companies and banks on interest.....	100,522.56
Bills receivable.....	31,622.31
Agents' balances.....	80,315.78
Notes taken from policyholders in payment of pre- miums on war risks.....	50.00
Total ledger assets.....	\$ 5,751,736.47

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 109,720.00
Interest due and accrued on bonds.....	2,366.50
Interest due and accrued on premium notes, loans or liens.....	590.92
Rents due and accrued on company's property.....	45.00
Total.....	112,341.51
Net uncollected and deferred premiums, renewals.....	121,872.10
All other assets, total.....	10,000.00
Gross assets.....	\$ 5,965,951.08

DEDUCT ASSETS NOT ADMITTED

Supplies, printed matter and stationery.....	\$ 4,000.00
Furniture, fixtures and safes.....	5,000.00
Agents' debit balances.....	100,199.43
Bills receivable.....	31,622.31
Premium notes or loans on policies and net premiums in excess of value of their policies.....	5,477.40
Notes taken from policyholders in payment of pre- miums on war riders.....	50.00
Total.....	150,549.23
Admitted assets.....	\$ 5,815,401.85

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 1/2 per cent; American, 3 per cent; computed by the company's actuary.....	\$ 4,750,102.00
Debit net value of risks reinsured.....	12,473.00
Net reserve.....	\$ 4,746,629.00
Reserve to provide for health and accident benefits con- tained in life policies.....	5,271.17
Present value of supplementary contracts not involv- ing life contingencies.....	18,141.00
Present value of amounts incurred but not yet due for total permanent disability benefits.....	1,231.00

Death losses in process of adjustment.....	\$ 1,000.00	
Death losses reported, no proofs received.....	4,000.00	
Reserve for net death losses incurred but unreported..	5,000.00	
Matured endowments due and unpaid.....	1,000.00	
Total policy claims.....		11,000.00
Due and unpaid on supplementary contracts not involving life contingencies.....	500.00	
Dividends left with the company to accumulate at interest.....	7,038.00	
Allotments left with the company to accumulate at interest.....	5,050.51	
Premiums paid in advance including surrender values so applied.....	7,238.70	
Deposits with company (on account of war riders) not yet applied.....	456.30	
Unearned interest and rent in advance.....	21,171.42	
Commissions due agents on premium notes, when paid.....	360.88	
Commissions to agents due or calculated.....	11,317.62	
Salaries, office expenses, bills and accounts due or accrued.....	5,000.00	
Medical examiners' and legal fees due or accrued.....	4,315.00	
State, county and municipal taxes due or accrued.....	44,949.61	
Dividends or other profits due policyholders.....	277.27	
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1916.....	5,314.68	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1916.....	31,708.00	
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	219,508.27	
All other liabilities, total.....	6,100.11	
Capital stock.....	300,000.00	
Unassigned funds (surplus).....	495,703.57	
Total liabilities.....		\$ 5,645,901.25

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 4,194.20	
Received during the year on old policies.....	27,433.39	
Restored by revival of policies.....	1,932.79	
Total.....		\$ 33,560.38
Deductions during the year as follows:		
Voided by lapse.....	\$ 6,031.30	
Redeemed by maker in cash.....	21,294.32	
Total reduction of premium note account.....		27,325.62
Balance note assets at end of year 1917.....		\$ 6,004.66

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	30,289	\$ 48,095,506.00
Policies issued, revived and increased during the year.....	7,254	12,388,839.50
Totals.....	37,543	\$ 60,415,222.00
Deduct policies which have ceased to be in force during the year:		
By death.....	90	\$ 174,000.00
By maturity.....	11	12,500.00
By expiry.....	390	432,500.00
By surrender.....	418	622,513.00
By lapse.....	3,288	5,634,904.50
By decrease.....	1	82,582.00
Not taken.....	302	612,923.00
Totals.....	4,871	\$ 7,186,706.00
Total policies in force at end of year 1917.....	32,672	\$ 53,228,516.00
Reinsured.....	50	283,000.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

Policies in force December 31, 1916.....	No.	Amount
.....	4,998	\$ 12,511,302.00
Policies issued during the year.....	1,615	2,867,850.00
Totals.....	6,613	\$ 15,379,152.00
Deduct policies ceased to be in force.....	1,083	1,634,788.00
Policies in force December 31, 1917.....	5,530	\$ 13,744,364.00
Losses and claims unpaid December 31, 1916.....	2	2,000.00
Losses and claims incurred during the year.....	24	44,100.00
Totals.....	26	\$ 46,100.00
Losses and claims settled during the year.....	25	45,100.00
Losses and claims unpaid December 31, 1917.....	1	1,000.00
Premiums received.....		442,061.60

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.5 per cent on the gross premiums).....	\$ 223,587.31	
Insurance expenses incurred during the year.....	608,219.07	
Loss from loading.....		\$ 384,731.76
Interest earned during the year.....	\$ 228,688.71	
Investment expenses incurred during the year.....	45,512.00	
Net income from investments.....	\$ 174,576.71	
Interest required to maintain reserve.....	166,887.97	
Gain from interest.....	\$ 115,688.74	
Expected mortality on net amount at risk.....	\$ 450,756.00	
Actual mortality on net amount at risk.....	159,407.00	
Gain from mortality.....	297,349.00	
Total gain during the year from surrender and lapsed policies.....	26,431.10	
Dividends paid stockholders.....		36,000.00
Decrease in surplus on dividend account.....		75,819.81

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from real estate.....	2,000.00	
Total losses from real estate.....		1,600.00
Gain on other investments, miscellaneous.....		5,000.00
Loss on other investments, miscellaneous.....	4,190.77	
Gain from assets not admitted.....	5,919.23	
Gain from all other sources, disability.....	7,536.43	
Miscellaneous gain.....	137.36	
Miscellaneous loss.....		7,370.65
Balance unaccounted for.....	5,505.80	
Total gains and losses in surplus during the year.....	\$ 464,650.63	\$ 410,522.23
Surplus December 31, 1916.....	\$ 433,637.76	
Surplus December 31, 1917.....	489,703.57	
Increase in surplus (enter to column to balance).....		54,127.81
Totals.....	\$ 464,650.63	\$ 464,650.63

DES MOINES LIFE AND ANNUITY COMPANY.

Located at Twelfth Floor, Register & Tribune Bldg., Des Moines, Iowa.
 Incorporated June 7, 1917. Commenced Business August 14, 1917.
 Edgar C. Corry, President. Earl A. Lewis, Secretary.

CAPITAL	
Capital stock paid up in cash.....	\$ 370,541.67
Extended at.....	\$ 370,541.67

INCOME

First year's premium on original policies less reinsurance	\$ 18,819.47
Total new premiums	\$ 18,819.47
Extra premiums for total and permanent disability and accidental death benefits included in life policies	1,945.36
Total premium income	\$ 19,864.83
Interest on mortgage loans	5,106.35
Interest on deposits	845.47
Interest on other debts due the company, stock notes	6,919.86
Total interest and rents	12,871.68
Surplus from sale of stock	188,270.83
All other	861.36
Total income	\$ 218,968.32
Total	\$ 269,410.49

DISBURSEMENTS

Commissions to agent	\$ 7,886.51
Compensation of managers and agents not paid by commission on new business	4,796.61
Medical examiners' fees and inspection of risks	1,801.50
Salaries and all other compensation of officers and home office employees	8,122.92
Rent—including company's occupancy of its own buildings	630.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	4,536.11
Legal expense	202.00
Furniture, fixtures and safes	5,076.28
Insurance department licenses and fees	112.50
All other disbursements, total	7,368.74
Total disbursements	\$ 38,394.17
Balance	\$ 551,206.32

LEDGER ASSETS

Mortgage loans on real estate	\$ 456,000.00
Book value of bonds and stocks	11,000.00
Cash in office	15.00
Deposits in trust companies and banks not on interest	1,390.37
Deposits in trust companies and banks on interest	81,489.94
Agents' balances, debit, \$906.67; credit, \$305.66	411.01
Total ledger assets	\$ 551,206.32

NON-LEDGER ASSETS

Interest due and accrued on mortgages	\$ 9,129.33
Interest due and accrued on bonds	55.00
Interest due and accrued on other assets	63.69
Total	9,248.02
Net uncollected and deferred premiums, new business	498.50
Gross assets	\$ 560,752.57

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 906.67
Premium notes or loans on policies and net premiums in excess of value of their policies	79.46
Total	986.13
Admitted assets	\$ 559,766.44

LIABILITIES

Net present value of outstanding policies: American, 3 1/2 per cent; computed by the company's consulting actuary	\$ 2,480.00
Deduct net value of risks reinsured	129.00
Net reserve	\$ 3,351.00
Reserve to provide for health and accident benefits contained in life policies	312.94
Salaries, office expenses, bills and accounts due or accrued	154.75
State, county and municipal taxes due or accrued	930.20
Premium paid with applications for policies not yet approved	861.26
Capital stock	370,541.67
Unassigned funds (surplus)	183,647.32
Total liabilities	\$ 559,589.14

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies issued	307	\$ 620,500.00
Total policies in force at end of year 1917	307	\$ 620,500.00
Reinsured	6	26,000.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

Policies issued during the year	No.	Amount
Policies in force December 31, 1917	307	\$ 620,500.00
Premiums received		19,864.83

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 67.8 per cent on the gross premiums) 1st year Illinois standard, \$	13,770.83	
Insurance expenses incurred during the year	34,180.97	
Loss from loading		\$ 20,420.14
Interest earned during the year, due and accrued	22,131.50	
Investment expenses incurred during the year	6,026.55	
Net income from investments	16,104.95	
Interest required to maintain reserve	108.42	
Gain from interest	\$ 15,996.52	
Expected mortality on net amount at risk	2,953.89	
Gain from mortality	2,953.89	
Increase in special funds, and special reserve during the year		312.94

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted	886.12
Gain from extra premiums on disability and indemnity benefits	1,045.28
Gain from surplus from sales of corporation stock	183,279.83
Total gains and losses in surplus during the year	\$ 205,206.32
Surplus December 31, 1917	\$ 183,647.32
Increase in surplus (enter to column to balance)	183,647.32
Totals	\$ 205,206.32

THE EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

Located at Corner Sixth Ave. and Locust St., Des Moines, Iowa.

Incorporated January, 1867.

Commenced Business March, 1867.

J. C. Cummins, President.

B. F. Hadley, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 300,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 19,210,565.12
Extended at.....	\$ 19,210,565.12

INCOME

First year's premium on original policies less reinsurance.....	\$ 865,180.50
Surrender values to pay first year's premiums.....	5,385.88
Dividends applied to purchase paid-up additions and annuities.....	156,956.80
Premium for war permits.....	2,469.70
Consideration for original annuities involving life contingencies.....	17,665.10
Consideration for supplementary contracts involving life contingencies.....	9,908.74
Total new premiums.....	\$ 1,054,506.81
Renewal premiums less reinsurance.....	\$ 2,042,217.78
Dividends applied to pay renewal premium.....	416,271.48
Surrender values applied to pay renewal premiums.....	15,182.56
Renewal premiums for deferred annuities.....	212.50
Total renewal premiums.....	2,574,885.32
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	7,141.62
Total premium income.....	\$ 4,636,683.75

Consideration for supplementary contracts not involving life contingencies.....	32,700.87
Dividends left with the company to accumulate at interest.....	43,377.99
Interest on mortgage loans.....	\$ 863,421.75
Interest on bonds and dividends on stocks.....	11,690.95
Interest on premium notes, policy loans or liens.....	115,981.59
Interest on deposits.....	4,437.58
Interest on other debts due the company.....	2,801.27
Discount on claims paid in advance.....	444.15
Rents—including \$10,570.00 for company's occupancy of its own buildings.....	76,900.81
Total interest and rents.....	1,105,348.52
From all other sources, total.....	2,171.55
Profit on sale or maturity of ledger assets.....	28.56
Increase in book value of ledger assets.....	455.65
Total income.....	\$ 5,622,068.54
Total.....	\$ 24,832,633.74

DISBURSEMENTS

Death claims and additions.....	\$ 536,838.50
Matured endowments and additions.....	165,520.99
Total death claims and endowments.....	\$ 702,359.49
Annuities involving life contingencies.....	1,063.18
Premium notes and liens voided by lapse, less \$3,432.22 restorations.....	9,255.58
Surrender values paid in cash, or applied in liquidation of loans or notes.....	369,654.90

Surrender values applied to pay new and renewal premiums.....	18,568.44
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	31,218.83
Dividends applied to pay renewal premiums.....	436,271.48
Dividends applied to purchase paid-up additions and annuities.....	136,956.80
Left with the company to accumulate at interest.....	43,377.99
Total paid policyholders.....	\$ 1,780,406.90
Supplementary contracts not involving life contingencies.....	5,222.02
Dividends with interest, held on deposit surrendered during the year.....	6,681.86
Interest or dividends to stockholders.....	21,000.00
Commissions to agent.....	665,015.80
Commuted renewal commissions.....	1,000.00
Agency supervision and traveling expenses of supervisors.....	20,179.00
Branch office expenses.....	75,230.89
Medical examiners' fees and inspection of risks.....	81,299.54
Salaries and all other compensation of officers and home office employees.....	192,421.50
Rent—including company's occupancy of its own buildings.....	41,757.80
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	64,279.03
Legal expense.....	558.77
Furniture, fixtures and safes.....	25,738.54
Repairs and expenses (other than taxes) on real estate.....	36,542.01
Taxes on real estate.....	10,915.21
State taxes on premiums.....	66,032.14
Insurance department licenses and fees.....	4,035.50
All other licenses, fees and taxes.....	12,500.82
All other disbursements, total.....	15,201.60
Agents' balances charged off.....	492.16
Total disbursements.....	\$ 2,137,190.97
Balance.....	\$ 2,705,442.79

LEDGER ASSETS

Book value of real estate.....	\$ 467,000.00
Mortgage loans on real estate.....	18,337,022.65
Loans on company's policies assigned as collateral.....	1,980,987.87
Premium notes on policies in force.....	86,909.35
Book value of bonds and stocks.....	609,435.64
Cash in office.....	4,868.50
Deposits in trust companies and banks on interest.....	130,281.60
Bills receivable.....	39,846.45
Agents' balances.....	63,461.33
Total ledger assets.....	\$ 21,605,442.79

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 962,419.58
Interest due and accrued on bonds.....	13,959.12
Interest due and accrued on premium notes, loans or liens.....	59,367.75
Total.....	629,810.45
Net uncollected and deferred premiums, new business.....	33,143.96
Net uncollected and deferred premiums, renewals.....	319,691.80
Gross assets.....	\$ 22,678,089.00

DEDUCT ASSETS NOT ADMITTED

Agents' debt balances.....	\$ 86,829.07
Bills receivable.....	30,846.45
Total.....	117,675.52
Admitted assets.....	\$ 22,560,413.48

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 1/2 per cent; American, 3 per cent; computed by the company.....	\$ 18,000,230.00
Same for reversionary addition.....	1,046,414.00
Same for annuities.....	45,688.84
Total.....	\$ 19,101,317.24
Deduct net value of risks reinsured.....	4,749.21
Net reserve.....	\$ 19,096,568.03
Reserve to provide for health and accident benefits contained in life policies.....	5,640.23
Present value of supplementary contracts not involving life contingencies.....	81,491.00
Death losses reported, no proofs received.....	19,616.50
Matured endowments due and unpaid.....	5,264.96
Reserve for net death losses incurred but unreported.....	17,500.00
Total policy claims.....	42,381.66
Dividends left with the company to accumulate at interest.....	127,916.72
Premiums paid in advance including surrender values no applied.....	38,707.22
Unearned interest and rent in advance.....	2,738.41
Commissions due agents on premium notes, when paid.....	6,013.99
Cost of collection on uncollected and deferred premiums in excess of loading.....	16,400.64
Salaries, office expenses, bills and accounts due or accrued.....	7,000.00
Medical examiners' and legal fees due or accrued.....	1,875.00
State, county and municipal taxes due or accrued.....	116,000.00
Dividends or other profits due policyholders.....	70,670.24
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1918.....	745,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1918.....	16,000.90
Amounts set apart, apportioned, provisionally accreted, calculated or held awaiting apportionment upon deferred dividend policies.....	514.84
Building depreciation fund.....	10,000.00
Mortality fluctuation fund.....	400,000.00
Payment by employees on Liberty Bond account.....	2,145.25
Miscellaneous deposits.....	35.00
Capital stock.....	300,000.00
Unassigned funds (surplus).....	1,289,306.15
Total liabilities.....	\$ 22,560,497.35

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 96,231.65
Received during the year on new policies.....	3,208.96
Received during the year on old policies.....	269,251.00
Restored by revival of policies.....	3,433.23
Total.....	\$ 372,124.84
Deductions during the year as follows:	
Voided by lapse.....	\$ 13,259.10
Redeemed by maker in cash.....	273,186.68
Total reduction of premium note account.....	286,445.78
Balance note assets at end of year 1917.....	\$ 85,679.06

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	73,190	\$118,209,422.78
Policies issued, revived and increased during the year.....	14,837	30,915,809.57
Totals.....	87,027	\$149,125,232.35

Deduct policies which have ceased to be in force during the year:

By death.....	353	\$ 536,284.47
By maturity.....	108	167,182.85
By expiry.....	13	25,475.00
By surrender.....	927	1,317,048.84
By lapse.....	5,370	6,034,487.00
By decrease.....		1,170,348.03
Totals.....	4,772	\$ 9,150,926.60
Total policies in force at end of year 1917.....	83,165	\$140,985,425.66
Reinsured.....	62	997,073.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	25,217	\$ 36,057,165.00
Policies issued during the year.....	3,219	6,801,100.00
Totals.....	28,436	\$ 42,858,274.00
Deduct policies ceased to be in force.....	1,148	2,132,739.00
Policies in force December 31, 1917.....	24,488	\$ 40,705,515.00
Losses and claims unpaid December 31, 1916.....	6	\$ 13,346.63
Losses and claims incurred during the year.....	101	164,621.24
Totals.....	107	\$ 177,967.87
Losses and claims settled during the year.....	300	172,438.72
Losses and claims unpaid December 31, 1917.....	7	\$ 5,229.15
Premiums received.....		1,165,329.74

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain In Surplus	Loss In Surplus*
Loading on actual premiums of the year (averaging 21.4 per cent on the gross premiums).....	\$ 906,396.00	
Insurance expenses incurred during the year.....	1,245,079.54	
Loss from loading.....		\$ 278,683.54
Interest earned during the year.....	\$ 1,166,036.73	
Investment expenses incurred during the year.....	107,302.02	
Net income from investments.....	\$ 1,058,734.71	
Interest required to maintain reserve.....	689,979.06	
Gain from interest.....	\$ 368,755.67	
Expected mortality on net amount at risk.....	\$ 1,122,495.00	
Actual mortality on net amount at risk.....	309,779.47	
Gain from mortality.....		722,715.53
Expected disbursements to annuitants.....	\$ -254.33	
Net actual annuity claims incurred.....	1,093.18	
From annuities.....		1,417.71
Total gain during the year from surrender and lapsed policies.....	88,997.25	
Dividends paid stockholders.....		21,000.00
Decrease in surplus on dividend account.....		724,649.00
Increase in special funds, and special reserve during the year.....		130,000.00
Net to loss account.....		602.16

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds.....	28.56		
Gain from assets not admitted.....	15,027.60		
Gain from total permanent disability contracts.....	3,660.30		
Total gains and losses in surplus during the year	\$ 1,505,506.71	\$ 1,157,159.50	
Surplus December 31, 1916.....	\$ 1,344,138.97		
Surplus December 31, 1917.....	1,399,806.18		
Increase in surplus (enter to column to balance).....		45,167.21	
Totals.....	\$ 1,505,506.71	\$ 1,302,906.71	

GUARANTY LIFE INSURANCE COMPANY.

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

Incorporated January 3, 1909.

Commenced Business February 3, 1902.

Aug. E. Steffen, President.

L. J. Daugherty, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 100,000.00	
Amount of ledger assets, December 31st, of previous year.....	\$ 519,070.07	
Extended at.....	\$ 619,070.07	

INCOME

First year's premium on original policies less reinsurance.....	\$ 72,848.16	
Surrender values applied to purchase paid-up insurance and annuities.....	4,435.23	
Total new premiums.....	\$ 77,283.39	
Renewal premiums less reinsurance.....	\$ 191,231.57	
Dividends applied to pay renewal premium.....	1,242.19	
Total renewal premiums.....	192,473.76	
Total premium income.....	\$ 269,757.15	
Interest on mortgage loans.....	\$ 28,207.29	
Interest on premium notes, policy loans or liens.....	3,228.37	
Interest on deposits.....	704.30	
Total interest and rents.....	32,839.96	
From all other sources, total.....	361.81	
Total income.....	\$ 302,597.92	
Total.....	\$ 922,558.99	

DISBURSEMENTS

Death claims and additions.....	\$ 25,075.00	
Matured endowments and additions.....	1,000.00	
Total death claims and endowments.....	\$ 26,075.00	
Annuities involving life contingencies.....	2.52	
Premium notes and liens voided by lapse, less \$423.28 restorations.....	4,784.96	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	21,209.69	
Surrender values applied to purchase paid-up insurance and annuities.....	4,435.23	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	1,242.67	
Dividends applied to pay renewal premiums.....	1,242.19	
Total paid policyholders.....	\$ 59,982.25	

Expense of investigation and settlement of policy claims, including legal expenses.....	169.00
Supplementary contracts not involving life contingencies.....	300.00
Interest or dividends to stockholders.....	2,900.93
Commissions to agents.....	63,026.40
Committed renewals, commissions and traveling expenses of super- visors.....	4,500.00
Agency supervision and traveling expenses of super- visors.....	3,019.20
Branch office expenses.....	8,279.94
Medical examiners' fees and inspection of risks.....	5,940.23
Salaries and all other compensation of officers and some office employees.....	19,550.44
Rent—including company's occupancy of its own build- ings.....	1,440.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	5,478.51
Legal expense.....	32.95
Furniture, fixtures and safes.....	214.29
State taxes on premiums.....	1,527.66
Insurance department licenses and fees.....	657.07
All other licenses, fees and taxes.....	2,907.11
All other disbursements, total.....	648.43
Agents' balances charged off.....	626.97
Loss on maturity of ledger assets.....	131.83

Total disbursements.....	\$ 187,281.62
Balance.....	\$ 734,977.37

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 582,350.00
Loans on company's policies assigned as collateral.....	50,384.52
Premium notes on policies in force.....	16,195.86
Book value of bonds and stocks.....	7,250.00
Cash in office.....	1,809.33
Deposits in trust companies and banks not on interest.....	21,823.64
Deposits in trust companies and banks on interest.....	21,227.60
Agents' balances.....	6,412.96
American Sec. Co.....	8,755.66

Total ledger assets.....	\$ 734,977.37
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NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 19,911.24
Interest due and accrued on bonds.....	20.05
Interest due and accrued on premium notes, loans or liens.....	430.49

Total.....	20,361.78
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Due from companies for losses or claims on policies reinsured.....	5,000.00
Net uncollected and deferred premiums, new business.....	2,595.23
Net uncollected and deferred premiums, renewals.....	25,721.68

Gross assets.....	\$ 788,675.21
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DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 6,944.64
Premium notes or loans on policies and net premiums in excess of value of their policies.....	4,240.52

Total.....	11,185.16
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Admitted assets.....	\$ 777,490.13
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LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the insurance department.....	\$ 623,305.00
Same for reversionary addition.....	1,254.00
Same for annuities.....	35.00

Total.....	\$ 624,594.00
Deduct net value of risks reinsured.....	2,485.00

Net reserve.....	\$ 621,309.00
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Present value of supplementary contracts not involving life contingencies.....		79.96
Death losses reported, no profits received.....	\$ 10,000.00	
Total policy claims.....		10,000.96
Premiums paid in advance including surrender values so applied.....		966.41
Unearned interest and rent in advance.....		1,596.45
Commissions due agents on premium notes, when paid		382.98
Salaries, office expenses, bills and accounts due or accrued.....		1,300.00
Medical examiners' and legal fees due or accrued.....		184.95
State, county and municipal taxes due or accrued.....		2,560.00
Premiums collected on war hazards.....		501.21
Capital stock.....		100,000.00
Unassigned funds (surplus).....		26,900.45
Total liabilities.....	\$ 777,696.11	

PREMIUM NOTE ACCOUNT

On hand December 31, 1918.....	\$ 16,493.00	
Received during the year on new policies.....	1,647.27	
Received during the year on old policies.....	27,981.94	
Restored by revival of policies.....	433.38	
Total.....	\$ 46,555.59	
Deductions during the year as follows:		
Voided by lapse.....	\$ 5,218.34	
Redeemed by maker in cash.....	24,841.20	
Total reduction of premium note account.....	30,059.54	
Balance note assets at end of year 1917.....	\$ 16,196.05	

EXHIBIT OF POLICIES—ORDINARY

All Business Written

	No.	Amount
Policies in force, December 31, 1918.....	4,912	\$ 7,800,661.05
Policies issued, revived and increased during the year.....	1,377	5,734,800.00
Totals.....	6,289	\$ 13,535,461.05

Deduct policies which have ceased to be in force during the year:

By death.....	20	\$ 23,375.00
By maturity.....	2	1,000.00
By expiry.....	31	24,837.00
By surrender.....	106	162,005.00
By lapse.....	527	941,217.00
By decrease.....		30,627.00
Not taken.....	89	231,790.00
Totals.....	785	\$ 1,419,951.00
Total policies in force at end of year 1917.....	5,504	\$ 9,105,510.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	4,463	\$ 6,838,565.00
Policies issued during the year.....	1,147	2,275,021.00
Totals.....	5,610	\$ 9,114,586.00
Deduct policies ceased to be in force.....	679	1,180,751.00
Policies in force December 31, 1917.....	4,931	\$ 7,933,835.00
Losses and claims unpaid December 31, 1916.....	3	6,000.00
Losses and claims incurred during the year.....	18	19,053.00
Totals.....	21	\$ 25,053.00
Losses and claims settled during the year.....	20	\$ 55,073.00

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 25 per cent on the gross premiums).....	\$ 67,969.71	
Insurance expenses incurred during the year.....	132,415.53	
Loss from loading.....		\$ 64,445.82
Interest earned during the year.....	\$ 26,561.56	
Investment expenses incurred during the year.....	50.33	
Net income from investments.....	\$ 26,511.23	
Interest required to maintain reserve.....	19,043.61	
Gain from interest.....	\$ 17,467.64	
Expected mortality on net amount at risk.....	\$ 75,000.00	
Actual mortality on net amount at risk.....	27,857.55	
Gain from mortality.....		\$ 47,142.45
Total gain during the year from surrender and lapsed policies.....	4,130.00	
Dividends paid stockholders.....		7,000.00
Decrease in surplus on dividend account.....		2,903.80

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total losses from stocks and bonds.....		131.83
Loss from assets not admitted.....		775.23
Loss unaccounted for.....		1,620.11
Total gains and losses in surplus during the year.....	\$ 68,740.18	\$ 67,444.85
Surplus December 31, 1916.....	\$ 55,264.12	
Surplus December 31, 1917.....	26,500.45	
Increase in surplus (enter in column to balance).....		1,296.32
Totals.....	\$ 68,740.18	\$ 68,740.18

IOWA LIFE INSURANCE COMPANY.

Located at 10th Floor, Leavitt & Johnson Natl. Bank Bldg., Waterloo, Iowa.

Incorporated February 18, 1916.

Commenced Business February 18, 1918.

F. A. Ferguson, President.

E. A. Resor, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 120,426.82
Extended at.....	\$ 220,426.82

INCOME

First year's premium on original policies less reinsurance.....	\$ 6,876.04
Guarantee credits applied to purchase paid-up additions and annuities.....	70.47
Surrender values applied to purchase paid-up insurance and annuities.....	175.00
Total new premiums.....	\$ 10,121.51

Renewal premiums, less reinsurance.....	\$ 70,085.00
Guarantee credits applied to pay renewal premium.....	317.67
Total renewal premiums.....	70,402.67
Total premium income.....	\$ 80,674.33
Interest on mortgage loans.....	9,845.05
Interest on bonds and dividends on stocks.....	2,942.84
Interest on premium notes, policy loans or liens.....	1,967.82
Interest on deposits.....	256.72
Total interest and rents.....	14,998.43
From all other sources, total.....	22.41
Total income.....	\$ 95,697.16
Total.....	\$ 305,098.43
DISBURSEMENTS	
Death claims and additions.....	\$ 12,600.00
Total death claims and endorsements.....	\$ 12,600.00
Premium notes and liens voided by lapse, less \$125.75 restorations.....	754.42
Surrender values paid in cash, or applied in liquidation of loans or notes.....	7,500.61
Surrender values applied to purchase paid-up insurance and annuities.....	113.96
Guarantee credits applied to pay renewal premiums.....	317.67
Guarantee credits applied to purchase paid-up additions and annuities.....	70.47
Total paid policyholders.....	\$ 21,148.11
Expense of investigation and settlement of policy claims, including legal expenses.....	323.71
Commissions to agent.....	7,146.59
Compensation of managers and agents not paid by commission on new business.....	1,302.12
Agency supervision and traveling expenses of supervisors.....	2,687.36
Branch office expenses.....	95.27
Medical examiners' fees and inspection of risks.....	815.29
Salaries and all other compensation of officers and home office employees.....	9,960.73
Rent—including company's occupancy of its own buildings.....	2,305.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,070.59
Legal expense.....	225.96
Furniture, fixtures and safes.....	648.55
State taxes on premiums.....	314.74
Insurance department licenses and fees.....	59.06
All other licenses, fees and taxes.....	2,530.52
All other disbursements, total.....	1,730.47
Agents' balances charged off.....	967.39
Total disbursements.....	\$ 54,623.92
Balance.....	\$ 240,474.51
LEDGER ASSETS	
Mortgage loans on real estate.....	\$ 214,250.00
Loans on company's policies assigned as collateral.....	30,321.71
Premium notes on policies in force.....	1,028.39
Book value of bonds and stocks.....	45,290.71
Cash in office.....	1,239.95
Deposits in trust companies and banks not on interest.....	29,552.11
Deposits in trust companies and banks on interest.....	25,170.25
Agents' balances.....	1,438.94
Total ledger assets.....	\$ 240,474.51

NON-LEDGER ASSETS	
Interest due and accrued on mortgages.....	\$ 5,597.45
Interest due and accrued on bonds.....	929.12
Interest due and accrued on premium notes, loans or liens.....	115.68
Interest due and accrued on other assets.....	140.30
Total.....	6,682.55
Due from companies for losses or claims on policies reinsured.....	5,000.00
All other assets, total.....	4,574.72
Gross assets.....	\$ 257,027.36
DEDUCT ASSETS NOT ADMITTED	
Agents' debit balances.....	\$ 1,498.94
Premium notes on policies and net premiums in excess of value of their policies.....	573.21
Total.....	2,072.15
Admitted assets.....	\$ 254,955.21
LIABILITIES	
Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the insurance department.....	\$ 238,028.00
Same for reversionary additions.....	612.00
Total.....	\$ 238,640.00
Deduct net value of risks reinsured.....	1,413.00
Net reserve.....	\$ 237,227.00
Death losses due and unpaid.....	\$ 10,000.00
Death losses and other policy claims resisted.....	2,000.00
Total policy claims.....	12,000.00
Unearned interest and rent in advance.....	781.27
Commissions due agents on premium notes, when paid.....	155.38
Commissions to agents due or calculated.....	39.39
Salaries, office expenses, bills and accounts due or accrued.....	19.98
Medical examiners' and legal fees due or accrued.....	55.00
State, county and municipal taxes due or accrued.....	1,400.00
All other liabilities, total.....	231,693.02
Capital stock.....	100,000.00
Unassigned funds (surplus).....	3,365.00
Total liabilities.....	\$ 254,955.21
PREMIUM NOTE ACCOUNT	
On hand December 31, 1916.....	\$ 1,746.46
Received during the year on new policies.....	162.38
Received during the year on old policies.....	4,382.90
Total.....	\$ 5,790.54
Deductions during the year as follows:.....	
Voided by lapse.....	\$ 764.42
Redeemed by maker in cash.....	3,996.63
Total reduction of premium note account.....	4,761.05
Balance note assets at end of year 1917.....	\$ 1,029.49

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1916.....		1,951	\$ 2,988,286.00
Policies issued, revived and increased during the year.....		230	482,730.00
Totals		2,180	\$ 3,471,016.00
Deduct policies which have ceased to be in force during the year:			
By death.....	5	\$ 17,000.00	
By expiry.....	3	41,000.00	
By surrender.....	66	160,500.00	
By lapse.....	137	281,000.00	
By decrease.....		2,507.00	
Not taken.....	13	28,500.00	
Totals	224	\$ 480,507.00	
Total policies in force at end of year 1917.....	1,956	\$ 3,000,442.00	
Reinsured.....	27	505,000.00	

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

		No.	Amount
Policies in force December 31, 1916.....		1,911	\$ 2,988,286.00
Policies issued during the year.....		230	482,730.00
Totals		2,140	\$ 3,471,016.00
Deduct policies ceased to be in force:			
Policies in force December 31, 1917.....		1,936	\$ 2,990,415.00
Losses and claims incurred during the year.....	5	\$ 17,000.00	
Losses and claims settled during the year.....	4	2,000.00	
Losses and claims unpaid December 31, 1917.....	1	\$ 10,000.00	
Premiums received.....			79,001.30

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 12.4 per cent of the gross premiums).....	\$ 10,823.22	
Insurance expenses incurred during the year.....	30,183.74	
Loss from loading.....		\$ 21,560.50
Interest earned during the year.....	\$ 15,540.28	
Interest required to maintain reserve.....	7,937.73	
Gain from interest.....	\$ 7,602.55	
Expected mortality on net amount at risk.....	\$ 29,036.60	
Actual mortality on net amount at risk.....	15,473.13	
Gain from mortality.....	13,563.47	
Total gain during the year from surrender and lapsed policies.....	826.45	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Increase from assets not admitted.....	548.76	967.30
Decrease from agents' balances charged off.....		495.46
Balance unaccounted for, gain.....		
Total gains and losses in surplus during the year	\$ 22,121.63	\$ 22,926.15
Surplus December 31, 1916.....	\$ 3,169.71	
Surplus December 31, 1917.....	3,265.09	
Decrease in surplus (enter to column to balance).....	704.82	
Totals	\$ 22,836.25	\$ 22,836.15

MERCHANTS LIFE INSURANCE COMPANY

Located at Register-Tribune Building, Des Moines, Iowa.

Incorporated April 4, 1894.

Commenced Business June 14, 1894.

Transformed into a Legal Reserve Company February 20, 1915.

W. A. Watts, President.

R. S. Wilson, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 405,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 1,537,978.11
Increase of paid up capital during year.....	300,000.00
Extended at.....	\$ 1,537,978.11

INCOME

First year's premium on original policies less reinsur- ance.....	\$ 130,632.00
Dividends applied to purchase paid-up additions and annuities.....	1,707.23
Extra premium for war risk.....	312.28
Total new premiums.....	\$ 141,132.41
Renewal premiums less reinsurance.....	\$ 885,945.29
Total renewal premiums.....	885,945.29
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	4,556.08
Total premium income.....	\$ 1,031,633.78
Consideration for supplementary contracts not involv- ing life contingencies.....	1,474.00
Interest on mortgage loans.....	\$ 88,327.22
Interest on bonds and dividends on stocks.....	1,876.34
Interest on premium notes, policy loans or liens.....	2,486.16
Interest on deposits.....	5,449.30
Interest on agents' accounts.....	45.91
Total interest and rents.....	97,587.80
From all other sources, total.....	509,182.78
Agents' balances previously charged off.....	24.90
Total income.....	\$ 1,640,940.55
Total.....	\$ 2,572,933.46

DISBURSEMENTS

Death claims and additions.....	\$ 402,821.94
Total death claims and endowments.....	\$ 402,821.94
For total and permanent disability payments made to policyholders.....	200.00
Premium notes and liens voided by lapse, less \$66.93 restorations.....	2,200.25
Surrender values paid in cash, or applied in liquidation of loans or notes.....	12,213.02
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	2,712.61
Dividends applied to purchase paid-up additions and annuities.....	1,767.23
Total paid policyholders.....	\$ 481,925.61

Expense of investigation and settlement of policy claims, including legal expenses.....	387.18
Supplementary contracts not involving life contingencies.....	238.96
Commissions to agent.....	117,802.82
Compensation of managers and agents not paid by commission on new business.....	5,894.80
Agency supervision and traveling expenses of supervisors.....	4,546.77
Branch office expenses.....	2,406.20
Medical examiners' fees and inspection of risks.....	7,843.22
Salaries and all other compensation of officers and home office employees.....	52,882.49
Rent—including company's occupancy of its own buildings.....	3,479.54
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	29,624.21
Legal expense.....	7,397.17
Furniture, fixtures and safes.....	1,309.23
Investment expense.....	3,179.15
State taxes on premiums.....	16,379.98
Insurance department licenses and fees.....	3,642.32
All other licenses, fees and taxes.....	3,411.39
All other disbursements, total.....	40,239.96
Agents' balances charged off.....	780.29
Expenses.....	329.86
Supplies.....	28,417.68
Premiums paid in advance applied.....	150,000.00
Paid for Preferred Life Ins. Co. business as per contract.....	150,000.00
Total disbursements.....	\$ 946,230.21

Balance.....
\$ 2,581,397.23

LEDGER ASSETS

Book value of real estate.....	\$ 2,191,653.92
Loans on company's policies assigned as collateral.....	69,047.90
Premium notes on policies in force.....	6,849.72
Book value of bonds and stocks.....	111,168.75
Cash in office.....	6,121.91
Deposits in trust companies and banks on interest.....	184,750.12
Bills receivable.....	1,653.90
Agents' balances.....	9,846.94
Total ledger assets.....	\$ 2,581,397.23

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 68,843.40
Interest due and accrued on bonds.....	260.07
Interest due and accrued on premium notes, loans or bills.....	13.78
Interest due and accrued on bank deposits.....	355.71
Total.....	69,473.96
Net uncollected and deferred premiums, new business.....	1,332.63
Net uncollected and deferred premiums, renewals.....	84,328.51
All other assets, total.....	22,825.10
Gross assets.....	\$ 1,708,586.80

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes.....	\$ 22,825.10
Agents' debit balances.....	10,498.23
Bills receivable.....	1,955.90
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,483.86
Book value of ledger assets over market value, bonds in excess of par value.....	293.75
Total.....	38,096.84
Admitted assets.....	\$ 2,722,236.96

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 5½ per cent; American, 3 per cent; computed by the insurance department.....	\$ 1,398,644.00
Funds for reversionary addition.....	12,539.00
Total.....	\$ 1,411,183.00
Deduct net value of risks reinsured.....	30,221.00
Net reserve.....	\$ 1,400,962.00
Reserve to provide for health and accident benefits contained in life policies.....	2,746.00
Present value of supplementary contracts not involving life contingencies.....	5,319.00
Death losses in process of adjustment.....	\$ 2,000.00
Death losses reported, no proofs received.....	35,900.00
Total policy claims.....	37,000.00
Premiums paid in advance including surrender values so applied.....	17,832.23
Unearned interest on policy loans.....	1,881.97
Commissions to agents due or calculated.....	879.22
Salaries, office expenses, bills and accounts due or accrued.....	745.52
Medical examiners' and legal fees due or accrued.....	601.00
State, county and municipal taxes due or accrued.....	12,452.80
Extra premium for war risk.....	312.28
War tax.....	300.32
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including March 31, 1918.....	2,081.00
Future call fund.....	\$ 922.38
Guaranty fund.....	4,150.03
Reserve fund.....	144,527.21
Reserve fund.....	870,585.31
Social reserve fund.....	15.80
Total.....	\$ 1,030,206.71
Less legal reserve on assessment business.....	262,622.00
Total.....	767,584.71
Capital stock.....	400,000.00
Unassigned funds (surplus).....	79,928.61
Total liabilities.....	\$ 2,728,226.06

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 1,270.17
Received during the year on old policies.....	19,256.18
Restored by revival of policies.....	66.98
Total.....	\$ 20,593.33
Defections during the year as follows:	
Used in payment of losses and claims.....	\$ 21.89
Voided by lapse.....	2,276.24
Released by maker in cash.....	11,428.45
Total reduction of premium note account.....	13,726.58
Balance note assets at end of year 1917.....	\$ 6,866.72

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	24,981	\$ 50,104,102.00
Policies issued, revived and increased during the year.....	8,626	12,729,448.63
Totals.....	33,607	\$ 62,833,550.63

Deduct policies which have ceased to be in force during the year:		
By death	244	\$ 465,265.04
By expiry	5	5,900.00
By surrender	30	272,962.50
By lapse	2,976	5,965,700.28
By decrease	11	317,365.26
Totals	3,226	\$ 6,987,533.08
Total policies in force at end of year 1917	30,781	\$ 66,301,025.11
Reinsured	300	434,802.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916	5,623	\$ 17,065,001.00
Policies issued during the year	64	328,593.00
Totals	5,687	\$ 17,393,594.00
Deduct policies ceased to be in force:		
Policies in force December 31, 1917	8,087	\$ 16,064,320.00
Losses and claims unpaid December 31, 1916	1	2,000.00
Losses and claims incurred during the year	87	171,230.00
Totals	88	\$ 173,230.00
Losses and claims settled during the year	73	338,250.00
Losses and claims unpaid December 31, 1917	9	18,000.00
Premiums received		227,488.28

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year	\$ 210,710.80	
Insurance expenses incurred during the year	202,187.38	
Loss from loading		\$ 8,523.42
Interest earned during the year	\$ 129,803.80	
Investment expenses incurred during the year	5,179.15	
Net income from investments	\$ 117,624.65	
Interest required to maintain reserve	78,878.00	
Gain from interest		\$ 38,746.65
Expected mortality on net amount at risk	\$ 742,513.00	
Actual mortality on net amount at risk	467,481.94	
Gain from mortality		\$ 275,031.06
Loss from annuities		\$ 22.00
Total gain during the year from surrenders and lapsed policies	11,290.06	
Decrease in surplus on dividend account		7,360.00

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted		\$ 6,928.24
Gain from disability and accidental benefits included in life policies	1,466.67	
Excess of one year term rate over amount collected on assessment business		213,611.51
Purchase of business of Preferred Life Ins. Co. of America		150,000.00
Balance unaccounted for	1,676.80	
Total gains and losses in surplus during the year	\$ 227,871.96	\$ 421,225.11
Surplus December 31, 1916	\$ 182,715.49	
Surplus December 31, 1917	79,698.61	
Decrease in surplus (enter to column to balance)		103,016.88
Totals	\$ 421,225.14	\$ 421,225.11

NATIONAL AMERICAN LIFE INSURANCE COMPANY

Located at Odd Fellows Building, Burlington, Iowa.

Incorporated March 5, 1887.

Commenced Business July 1, 1887.

Changed to Legal Reserve Company June 1, 1912.

Louis H. Koch, President.

Charles Blanke, Secretary.

CAPITAL

Amount of ledger assets December 31st, of previous year	\$ 280,807.33
Extended at	\$ 280,807.33

INCOME

First year's premium on original policies less reinsurances	\$ 60,903.80
Surrender values to pay first year's premium	1,819.45
Total new premiums	\$ 62,723.25
Renewal premiums less reinsurance	\$ 100,064.81
Dividends applied to pay renewal premium	4,667.02
Total renewal premiums	104,731.83
Total premium income	\$ 177,455.08
Dividends left with the company to accumulate at interest	77.05
Interest on mortgage loans	\$ 2,838.23
Interest on bonds and dividends on stocks	89.55
Interest on premium notes, policy loans or liens	6,300.82
Interest on deposits	1,100.00
Total interest and rents	11,526.68
From all other sources, total	1,826.22
Agents' balances previously charged off	5,607.25
Total income	\$ 190,504.24
Total	\$ 480,421.57

DISBURSEMENTS

Death claims and additions	\$ 20,011.00
Total death claims and endowments	\$ 20,011.00
Premium notes and liens voided by lapse, less restorations	6,070.24
Surrender values paid in cash, or applied in liquidation of loans or notes	5,162.50
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	7,710.10
Dividends applied to pay renewal premiums	4,667.02
Dividends applied to purchase paid-up additions and annuities	1,816.65
Left with the company to accumulate at interest	77.05
Total paid policyholders	\$ 48,020.56

Expense of investigation and settlement of policy claims, including legal expenses.....	29.90
Dividends with interest, held on deposit surrendered during the year.....	36.22
Commissions to agent.....	70,443.46
Traveling expenses.....	3,469.28
Branch office expenses.....	120.88
Medical examiners' fees and inspection of risks.....	7,671.56
Salaries and all other compensation of officers and home office employees.....	11,617.48
Rent—including company's occupancy of its own buildings.....	536.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	1,561.27
Legal expenses.....	1,847.31
Furniture, fixtures and safes.....	962.41
State taxes on premiums.....	606.50
Insurance department licenses and fees.....	436.25
All other licenses, fees and taxes.....	421.14
All other disbursements, total.....	2,649.68
Total disbursements.....	\$ 194,251.61
Balance.....	\$ 206,146.95

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 95,590.00
Loans on company's policies assigned as collateral.....	157,893.27
Premium notes on policies in force.....	12,974.85
Book value of bonds and stocks.....	15,700.00
Cash in office.....	393.00
Deposits in trust companies and banks on interest.....	44,569.65
Agents' balances.....	42.36
Total ledger assets.....	\$ 326,149.03

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 2,132.25
Interest due and accrued on premium notes, loans or liens.....	3,827.74
Interest due and accrued on other assets.....	135.44
Total.....	5,995.43
Net uncollected and deferred premiums, renewals.....	21,021.56
Gross assets.....	\$ 354,976.58

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 42.36
Premium notes or loans on policies and net premiums in excess of value of their policies.....	1,992.00
Total.....	2,034.36
Admitted assets.....	\$ 352,942.22

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 5 per cent; computed by the insurance department.....	\$ 322,571.00
Debit net value of risks reinsured.....	1,002.00
Net reserve.....	\$ 321,569.00

Dividends left with the company to accumulate at interest.....	77.05
Premiums paid in advance including surrender values so applied.....	329.60
Salaries, office expenses, bills and accounts due or accrued.....	229.86
Medical examiners' and legal fees due or accrued.....	548.00
State, county and municipal taxes due or accrued.....	726.71
Dividends or other profits due policyholders.....	1,215.60
War service permit premiums.....	345.44
Unassigned funds (surplus).....	16,332.80
Total liabilities.....	\$ 192,232.80

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 16,292.74
Received during the year on old policies.....	18,529.44
Total.....	\$ 34,822.18
Deductions during the year as follows:	
Voided by lapse.....	\$ 9,626.24
Redeemed by maker in cash.....	13,792.31
Total reduction of premium note account.....	\$ 23,418.55
Balance note assets at end of year 1917.....	\$ 11,403.63

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1916.....	2,728	\$ 5,995,007.00	
Policies issued, revived and increased during the year.....	1,039	2,072,459.00	
Totals.....	3,768	\$ 8,067,466.00	
Deduct policies which have ceased to be in force during the year:			
By death.....	17	\$ 20,011.00	
By surrender.....	30	42,851.00	
By lapse.....	225	225,078.00	
Not taken.....	3	3,000.00	
Totals.....	275	\$ 690,938.00	
Total policies in force at end of year 1917.....	3,493	\$ 7,376,528.00	

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	\$ 4,850,326.00
Policies issued during the year.....	2,072,459.00
Totals.....	\$ 6,922,785.00
Deduct policies ceased to be in force.....	981,958.00
Policies in force December 31, 1917.....	\$ 5,940,827.00
Losses and claims incurred during the year.....	23,011.00
Losses and claims settled during the year.....	29,013.00
Premiums received.....	174,191.57

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year.....	\$ 62,474.00	
Insurance expenses incurred during the year.....		167,177.22
Loss from loading.....		\$ 44,703.22

Interest earned during the year.....	\$ 12,929.15	
Interest required to maintain reserve.....	10,698.00	
Gain from interest.....	\$ 2,231.15	
Expected mortality on net amount at risk \$	56,736.00	
Actual mortality on net amount at risk.....	20,011.00	
Gain from mortality.....	43,663.00	
Total gain during the year from surrender and lapsed policies.....	2,129.50	
Decrease in surplus on dividend account.....		14,383.92

GAIN AND LOSS EXHIBIT—INVESTMENTS

Gain from assets not admitted.....	561.65	479.90
Loss unaccounted for.....		479.90
Total gains and losses in surplus during the year \$	48,785.30	\$ 50,938.64
Surplus December 31, 1916.....	\$ 96,935.54	
Surplus December 31, 1917.....	16,625.15	
Decrease in surplus (enter to column to balance).....		10,723.74
Totals.....	\$ 50,566.64	\$ 20,308.54

NATIONAL FIDELITY LIFE INSURANCE COMPANY OF IOWA

Located at No. 212 Trimble Block, Sioux City, Iowa.

Incorporated September 21, 1914.

Commenced Business January 15, 1916.

Ralph H. Rice, President.

Carl T. Prime, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 500,000.00	
Amount of ledger assets December 31st, of previous year.....	\$ 227,617.27	
Extended at.....		\$ 227,617.27

INCOME

First year's premium on original policies less reinsurance.....	\$ 100,009.78	
Total new premiums.....	\$ 100,009.78	
Renewal premiums less reinsurance.....	\$ 111,964.58	
Total renewal premiums.....	111,964.58	
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	8,005.14	
Total premium income.....	\$ 220,944.38	
Interest on mortgage loans.....	\$ 12,770.81	
Interest on bonds and dividends on stocks.....	346.15	
Interest on premium notes, policy loans or items.....	161.03	
Interest on deposits.....	606.83	
Total interest and rents.....	13,824.82	
From all other sources, total, coupons not deducted.....	12,623.19	
Total income.....	\$ 256,512.11	
Total.....	\$ 281,299.44	

DISBURSEMENTS

Death claims and additions.....	\$ 19,700.00	
Total death claims and endowments.....	\$ 19,700.00	
Total paid policyholders.....	\$ 19,700.00	
Expense of investigation and settlement of policy claims, including legal expenses.....	171.94	
Commissions to agent.....	76,880.00	
Compensation of managers and agents not paid by commission on new business.....	14,533.47	
Agency supervision and traveling expenses of supervisors.....	1,087.19	
Medical office expenses.....	4,671.83	
Medical examiners' fees and inspection of risks.....	10,007.50	
Salaries and all other compensation of officers and home office employees.....	10,303.42	
Rent—including company's occupancy of its own buildings.....	2,963.46	
Advertiser, printing, stationery, postage, telegraph, telephone, express and exchange.....	11,603.28	
Legal expense.....	1,139.58	
Furniture, fixtures and safes.....	1,140.10	
State taxes on premiums.....	2,445.53	
Insurance department licenses and fees.....	347.30	
All other licenses, fees and taxes.....	8,306.43	
All other disbursements, total.....	17,838.97	
Agents' balances charged off.....	1,172.63	
Accrued interest on bonds purchased.....	281.58	
Total disbursements.....	\$ 194,124.20	
Balance.....	\$ 208,405.14	

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 309,255.00	
Premium notes on policies in force.....	541.20	
Book value of bonds and stocks.....	53,568.23	
Cash in office.....	100.00	
Deposits in trust companies and banks not on interest.....	21,694.03	
All other disbursements and loans on interest.....	33,219.54	
Items receivable.....	1,323.55	
Agents' balances.....	8,002.55	
Total ledger assets.....	\$ 386,405.14	

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 5,327.46	
Interest due and accrued on bonds.....	1,501.85	
Interest due and accrued on premium notes, loans or items.....	12.60	
Interest due and accrued on other assets.....	632.15	
Total.....	7,584.50	
Not uncollected and deferred premiums, renewals.....	30,185.44	
All other assets, total.....	1,000.80	
Gross assets.....	\$ 417,179.02	

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 9,700.03	
Items receivable.....	1,323.55	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,823.80	
Total.....	13,856.38	
Admitted assets.....	\$ 403,322.64	

LIABILITIES

Net present value of outstanding policies: American, 3 1/2 per cent; computed by the insurance department \$	125,281.00
Deduct net value of risks reinsured.....	2,576.00
Net reserve.....	\$ 122,705.00
Reserve to provide for health and accidental benefits contained in life policies.....	948.25
Death losses reported, no proofs received.....	\$ 1,000.00
Claims for total and permanent disability benefits.....	464.25
Total policy claims.....	1,464.25
Coupons left with the company to accumulate at in- terest.....	12,822.63
Premiums paid in advance including surrender values so applied.....	166.31
Unearned interest and rent in advance.....	109.00
Cost or collection on uncollected and deferred premiums in excess of loading.....	152.32
Salaries, office expenses, bills and accounts due or accrued.....	475.35
Medical examiners' and legal fees due or accrued.....	542.20
State, county and municipal taxes due or accrued.....	9,556.63
D. I. reinsurance premiums unpaid.....	863.33
Capital stock.....	100,000.00
Unassigned funds (surplus).....	32,365.71
Total Liabilities.....	\$ 403,222.64

PREMIUM NOTE ACCOUNT

Received during the year on old policies.....	\$ 641.20
Total.....	\$ 641.20
Deductions during the year as follows:	
Redeemed by maker in cash.....	\$ 100.00
Total reduction of premium note account.....	100.00
Balance note assets at end of year 1917.....	\$ 541.20

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	2,112	\$ 5,034,295.00
Policies issued, revived and increased during the year.....	1,479	2,305,554.00
Totals.....	3,591	\$ 7,339,849.00
Deduct policies which have ceased to be in force during the year:		
By death.....	7	\$ 19,756.00
By surrender.....	1	8,770.00
By lapse.....	285	612,025.00
By decrease.....		18,000.00
Totals.....	293	\$ 658,551.00
Total policies in force at end of year 1917.....	3,298	\$ 6,681,298.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	1,600	\$ 4,046,034.00
Policies issued during the year.....	1,300	2,381,272.00
Totals.....	2,900	\$ 6,427,306.00
Deduct policies ceased to be in force.....	265	607,029.00
Policies in force December 31, 1917.....	2,635	\$ 5,820,277.00
Losses and claims incurred during the year.....	4	14,000.00
Losses and claims settled during the year.....	4	14,000.00
Premiums received.....		204,186.79

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year.....	\$ 88,401.26	
Insurance expenses incurred during the year.....	165,590.58	
Loss from loading.....		\$ 77,892.22
Interest earned during the year.....	\$ 16,529.25	
Interest required to maintain reserve.....	3,724.00	
Gain from interest.....	\$ 12,705.25	
Expected mortality on net amount at risk \$	57,709.00	
Actual mortality on net amount at risk.....	30,250.00	
Gain from mortality.....	\$ 27,519.00	
Total gain during the year from surrender and lapsed policies.....	141.95	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted.....		15,444.13
Gain from total and permanent disability benefits.....	1,876.60	
Gain unaccounted for.....	1,118.45	
Total gains and losses in surplus during the year \$	53,451.45	\$ 60,843.33
Surplus December 31, 1916.....	\$ 90,957.62	
Surplus December 31, 1917.....	53,565.72	
Decrease in surplus (enter to column to balance).....		37,391.90
Totals.....	\$ 90,843.35	\$ 90,843.35

PROVIDENT LIFE INSURANCE COMPANY

Located at Hippee Building, Des Moines, Iowa.

Incorporated July 7, 1912.

Commenced Business August 6, 1913.

B. F. Carroll, President.

Wm. Buxton, Jr., Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 242,877.75
Extended at.....	\$ 242,877.75

INCOME

First year's premiums on original policies less reinsur- ance, \$2,100.71.....	\$ 59,438.84
Total new premiums.....	\$ 59,438.84
Renewal premiums less reinsurance, \$2,076.66.....	\$ 78,001.55
Surrender values applied to pay renewal premiums.....	186.05
Total renewal premiums.....	78,187.60
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	3.00
Total premium income.....	\$ 117,629.44
Interest on mortgage loans.....	\$ 16,018.83
Interest on bonds and dividends on stocks.....	1,061.74
Interest on premium notes, policy loans or liens.....	409.60
Interest on deposits.....	167.20
Total interest and rents.....	18,157.43

From all other sources, total.....	308.20
Agents' balances previously charged off.....	2.00
Total income.....	\$ 130,597.07
Total.....	\$ 373,874.83

DISBURSEMENTS

Death claims and additions.....	\$ 13,500.00
Total death claims and endowments.....	\$ 13,500.00
Premium notes and liens voided by lapse, less restorations.....	1,272.42
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,966.25
Surrender values applied to pay new and renewal premiums.....	198.65
Expense of investigation and settlement of policy claims, including legal expenses.....	5.00
Commissions to agent.....	20,434.43
Compensation of managers and agents not paid by commission on new business.....	3,020.43
Agency supervision and traveling expenses of supervisors.....	3,120.49
Medical examiners' fees and inspection of risks.....	4,269.00
Salaries and all other compensation of officers and home office employees.....	11,562.73
Rent—including company's occupancy of its own buildings.....	1,821.56
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,566.90
Legal expense.....	377.50
Furniture, fixtures and safes.....	320.75
State taxes on premiums.....	512.74
Insurance department licenses and fees.....	455.73
All other licenses, fees and taxes.....	2,810.35
All other disbursements, total.....	246.09
Agents' balances charged off.....	1,744.35
Total disbursements.....	\$ 79,717.50
Balance.....	\$ 294,157.07

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 230,500.00
Loans on company's policies assigned as collateral.....	3,949.78
Premium notes on policies in force.....	3,544.53
Book value of bonds and stocks.....	25,935.06
Cash in office.....	945.99
Deposits in trust companies and banks not on interest.....	8,321.59
Deposits in trust companies and banks on interest.....	3,000.00
Agents' balances.....	18,822.67
Total ledger assets.....	\$ 294,157.07

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 6,249.44
Interest due and accrued on bonds.....	519.61
Interest due and accrued on premium notes, loans or liens.....	68.80
Interest due and accrued on other assets.....	61.30
Total.....	7,199.44
Due from companies for losses or claims on policies reinsured.....	423.00
Net uncollected and deferred premiums, renewals.....	8,286.49
Gross assets.....	\$ 310,075.35

DEDUCT ASSETS NOT ADMITTED

Commuted commissions.....	\$ 19,227.01
Premium notes or loans on policies and net premiums in excess of value of their policies.....	929.68
Total.....	19,456.00
Admitted assets.....	\$ 290,619.46

LIABILITIES

Net present value of outstanding policies: Actuaries: 4 per cent and American, 3½ per cent; American, 3 per cent, computed by the insurance department.....	\$ 149,523.00
Same for reversionary addition.....	525.00
Total.....	\$ 150,048.00
Deduct net value of risks reinsured.....	2,631.00
Net reserve.....	\$ 147,417.00
Reserve to provide for health and accident benefits contained in life policies.....	310.03
Death losses in process of adjustment.....	\$ 800.00
Total policy claims.....	800.00
Premiums paid in advance including surrender values so applied.....	490.36
Salaries, office expenses, bills and accounts due or accrued.....	246.81
Medical examiners' and legal fees due or accrued.....	85.00
State, county and municipal taxes due or accrued.....	517.71
All other liabilities, total.....	110,885.88
Capital stock.....	100,000.00
Unassigned funds (surplus).....	46,725.58
Total liabilities.....	\$ 290,619.46

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 2,485.94
Received during the year on old policies.....	8,122.84
Total.....	\$ 10,618.78
Deductions during the year as follows:	
Voided by lapse.....	\$ 1,972.42
Redeemed by maker in cash.....	5,801.83
Total reduction of premium note account.....	7,674.25
Balance note assets at end of year 1917.....	\$ 2,944.53

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1916.....	2,089	\$ 3,316,265.00	
Policies issued, revived and increased during the year.....	819	1,467,956.00	
Totals.....	2,908	\$ 4,784,261.00	
Deduct policies which have ceased to be in force during the year:			
By death.....	6	\$ 13,500.00	
By cancellation.....	4	6,592.00	
By surrender.....	23	38,500.00	
By lapse.....	403	664,237.00	
By decrease.....	.....	4,015.00	
Totals.....	436	\$ 656,725.00	
Total policies in force at end of year 1917.....	2,472	\$ 4,127,445.00	
Reinsured.....	74	256,625.00	

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	2,094	\$ 2,225,765.96
Policies issued during the year.....	897	1,445,026.36
Totals.....	2,991	\$ 4,674,591.86
Deduct policies ceased to be in force.....	493	969,221.60
Policies in force December 31, 1917.....	2,498	\$ 4,064,949.50
Losses and claims incurred during the year.....	74	14,320.46
Losses and claims settled during the year.....	6	13,596.98
Losses and claims unpaid December 31, 1917.....	1	806.06
Premium received.....		120,436.73

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year, \$.....	22,186.22	
Insurance expenses incurred during the year.....	62,771.12	
Loss from loading.....		\$ 30,584.90
Interest earned during the year.....	13,817.15	
Interest required to maintain reserve.....	4,576.42	
Gain from interest.....		\$ 8,240.73
Expected mortality on net amount at risk \$.....	37,648.42	
Actual mortality on net amount at risk.....	33,896.00	
Gain from mortality.....		13,752.42
Total gain during the year from surrender and lapsed policies.....	5,770.65	
Increase in special funds, and special reserve during the year.....		281.00
Net to profit account.....	210.20	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted.....		221.34
Loss from all other sources.....		2.01
Balance unaccounted for.....		75.47
Total gains and losses in surplus during the year \$.....	29,604.00	\$ 31,170.33
Surplus December 31, 1916.....	\$ 42,802.11	
Surplus December 31, 1917.....	40,725.58	
Decrease in surplus (enter to column to balance).....	2,156.53	
Totals.....	\$ 31,170.33	\$ 31,170.33

REGISTER LIFE INSURANCE COMPANY

Located at No. 417 Brady Street, Davenport, Iowa.

Incorporated April 17, 1889.

Commenced Business April 22, 1889.

Dr. G. E. Dickce, President.

Louis E. Knocke, Secretary.

CAPITAL

Amount of ledger assets December 31st, of previous year.....	\$ 1,839,090.13
Extended at.....	\$ 1,839,090.13

INCOME

First year's premium on original policies less reinsurance.....	\$ 52,564.12
Dividends applied to purchase paid-up additions and annuities.....	4,003.50
Total new premiums.....	\$ 56,567.62

Renewal premiums less reinsurance.....	\$ 299,784.31
Dividends applied to pay renewal premium.....	61,414.14
Total renewal premiums.....	361,198.45
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	131.50
Total premium income.....	\$ 417,700.75
Consideration for supplementary contracts not involving life contingencies.....	4,367.00
Dividends left with the company to accumulate at interest.....	5,022.78
Interest on mortgage loans.....	\$ 53,120.50
Interest on premium notes, policy loans or liens.....	15,149.74
Rents—including \$2,500.00 for company's occupancy of its own buildings.....	2,500.00
Total interest and rents.....	102,776.24
Borrowed money (gross).....	52,500.00
Total income.....	\$ 582,366.77
Total.....	\$ 2,422,686.90

DISBURSEMENTS

Death claims and additions.....	\$ 60,931.48
Matured endowments and additions.....	15,500.00
Total death claims and endowments.....	\$ 76,431.48
Premium notes and liens voided by lapse, less \$70.00 restorations.....	273.72
Surrender values paid in cash, or applied in liquidation of loans or notes.....	48,843.69
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	3,201.20
Dividends applied to pay renewal premiums.....	61,414.14
Dividends applied to purchase paid-up additions and annuities.....	4,003.50
Left with the company to accumulate at interest.....	5,022.78
Total paid policyholders.....	\$ 190,199.70
Supplementary contracts not involving life contingencies.....	1,683.65
Dividends with interest, held on deposit surrendered during the year.....	4,272.64
Commissions to agent.....	43,975.02
Agency supervision and traveling expenses of supervisors.....	2,469.28
Medical examiners' fees and inspection of risks.....	5,237.07
Salaries and all other compensation of officers and home office employees.....	20,142.80
Rent—including company's occupancy of its own buildings.....	2,500.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	9,653.15
Legal expenses.....	192.80
Furniture, fixtures and safes.....	681.06
Repairs and expenses (other than taxes) on real estate.....	465.54
Taxes on real estate.....	632.80
State taxes on premiums.....	244.06
Insurance department licenses and fees.....	87.00
All other licenses, fees and taxes.....	1,051.84
All other disbursements, total.....	750.63
Borrowed money repaid (gross).....	52,500.00
Total disbursements.....	\$ 346,104.71
Balance.....	\$ 2,076,582.19
\$.....	

LEDGER ASSETS

Book value of real estate.....	\$ 51,170.55
Mortgage loans on real estate.....	1,711,896.09
Loans on company's policies assigned as collateral.....	233,249.90
Premium notes on policies in force.....	11,286.12
Cash in office.....	412.40
Deposits in trust companies and banks not on interest.....	23,697.48
Bills receivable.....	315.75
Agents' balances.....	24,553.99
Liberty loans.....	20,000.00
Total ledger assets.....	\$ 2,076,582.13

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 51,549.45
Interest due and accrued on premium notes, loans or liens.....	1,466.11
Total.....	53,015.56
Net uncollected and deferred premiums, new business.....	225.49
Net uncollected and deferred premiums, renewals.....	27,646.71
Gross assets.....	\$ 2,157,538.97

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 25,496.19
Bills receivable.....	315.75
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,153.70
Total.....	27,965.64
Admitted assets.....	\$ 2,129,573.33

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the Iowa Insurance Department.....	\$ 1,822,501.94
Same for reversionary addition.....	26,125.23
Net reserve.....	\$ 1,888,928.17
Reserve to provide for health and accident benefits contained in life policies.....	49.27
Present value of supplementary contracts not involving life contingencies.....	10,616.59
Dividends left with the company to accumulate at interest.....	25,127.89
Premiums paid in advance including surrender values so applied.....	3,341.26
Unearned interest and rent in advance.....	1,205.60
Commissions due agents on premium notes, when paid	239.89
Commissions to agents due or calculated.....	624.25
Salaries, office expenses, bills and accounts due or accrued.....	187.34
Medical examiners' and legal fees due or accrued.....	254.00
State, county and municipal taxes due or accrued.....	1,500.90
Dividends or other profits due policyholders.....	5,700.22
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1916.....	80,000.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	82.52
Surplus to the credit of renewable term policies.....	5,194.62
Unassigned funds (surplus).....	100,238.11
Total liabilities.....	\$ 2,129,573.33

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 10,706.88
Received during the year on new policies.....	1,435.23
Received during the year on old policies.....	21,122.33
Total.....	\$ 33,264.44
Deductions during the year as follows:	
Voided by lapse.....	\$ 275.72
Redeemed by maker in cash.....	21,706.62
Total reduction of premium note account.....	21,982.34
Balance note assets at end of year 1917.....	\$ 11,282.12

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	7,919	\$ 13,031,213.00
Policies issued, revived and increased during the year.....	1,024	1,838,271.00
Totals.....	8,943	\$ 14,869,484.00
Deduct policies which have ceased to be in force during the year:		
By death.....	33	\$ 51,716.00
By maturity.....	12	14,500.00
By expiry.....	42	63,000.00
By surrender.....	891	394,102.00
By lapse.....	271	459,617.00
By decrease.....		5,607.00
Not taken.....	4	5,900.00
Totals.....	563	\$ 982,602.00
Total policies in force at end of year 1917.....	8,380	\$ 13,936,882.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

Policies in force December 31, 1916.....	No.	Amount
Policies issued during the year.....	7,919	\$ 13,031,213.00
Totals.....	1,024	1,838,271.00
Deduct policies ceased to be in force.....	8,943	\$ 14,839,484.00
Totals.....	563	\$ 982,602.00
Policies in force December 31, 1917.....	8,380	\$ 13,936,882.00
Losses and claims unpaid December 31, 1916.....	4	\$ 9,004.46
Losses and claims incurred during the year.....	20	51,238.02
Totals.....	33	\$ 60,981.48
Losses and claims settled during the year.....	32	60,981.48
Premiums received.....		417,700.75

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain	Loss
	In Surplus	In Surplus
Loading on actual premiums of the year (averaging 20 per cent on the gross premiums).....	\$ 85,102.53	
Insurance expenses incurred during the year.....		88,870.71
Loss from loading.....		\$ 2,768.18
Interest earned during the year.....	\$ 115,919.56	
Investment expenses incurred during the year.....		1,075.00
Net income from investments.....	\$ 114,244.16	
Interest required to maintain reserve.....		66,846.01
Gain from interest.....	\$ 47,398.15	
Expected mortality on net amount at risk.....	\$ 127,229.94	
Actual mortality on net amount at risk.....		35,360.59
Gain from mortality.....		\$ 91,873.05

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY

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

Incorporated March 15, 1886.

Commenced Business March 15, 1886.

Frank D. Jackson, President.

Sidney A. Foster, Secretary.

CAPITAL

Amount of ledger assets December 31st, of previous year	\$ 6,408,803.96
Extended at	\$ 6,408,803.96

INCOME

First year's premium on original policies less reinsurance	\$ 372,908.75
Dividends applied to purchase paid-up additions and annuities	14,653.58
Surrender values applied to purchase paid-up insurance and annuities	18,257.00
Total new premiums	\$ 405,819.33
Renewal premiums less reinsurance	\$ 1,311,478.97
Dividends applied to pay renewal premium	102,260.26
Total renewal premiums	1,413,739.23
Extra premiums for total and permanent disability and accidental death benefits included in life policies, \$2,709.14, and war risks, \$74.16	2,543.30
Total premium income	\$ 1,829,301.86
Consideration for supplementary contracts not involving life contingencies	19,712.00
Dividends left with the company to accumulate at interest	61,747.32
Interest on mortgage loans	\$ 316,216.56
Interest on premium notes, policy loans or liens	86,030.14
Interest on deposits	653.22
Interest on other debts due the company	1,067.79
Rents—including company's occupancy of its own buildings	3,305.46
Total interest and rents	408,664.17
From all other sources, total	4,831.61
Profit on sale or maturity of ledger assets	4,236.62
Total income	\$ 2,301,263.56
Total	\$ 8,710,067.52

DISBURSEMENTS

Death claims and additions	\$ 422,107.20
Matured endowments and additions	5,654.00
Total death claims and endowments	\$ 427,761.20
Annuities involving life contingencies	600.00
For total and permanent disability premiums waived during year	21.94
Premium notes and liens voided by lapse, less \$3,064.47 restorations	16,082.85
Surrender values paid in cash, or applied in liquidation of loans or notes	134,214.66
Surrender values applied to purchase paid-up insurance and annuities	18,257.00

Total gain during the year from surrender and lapsed policies	683.48
Decrease in surplus on dividend account	153,796.17
Decrease in special funds, and special reserve during the year	1,253.60

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted	829.86	4,711.30
Gain unaccounted for		
Total gains and losses in surplus during the year	\$ 142,919.54	\$ 163,275.65
Surplus December 31, 1916	\$ 120,612.25	
Surplus December 31, 1917	306,536.14	
Decrease in surplus (enter to column to balance)	50,956.11	
Totals	\$ 169,275.63	\$ 163,275.65
Dividends paid policyholders in cash, or applied in liquidation of loans or notes		71,727.51
Dividends applied to pay renewal premiums		102,260.26
Dividends applied to purchase paid-up additions and annuities		14,653.58
Left with the company to accumulate at interest		61,747.33
Total paid policyholders		\$ 249,727.96
Expense of investigation and settlement of policy claims, including legal expenses		950.46
Supplementary contracts not involving life contingencies		7,371.09
Dividends with interest, held on deposit surrendered during the year		6,182.62
Guaranty fund shareholders		7,000.00
Commissions to agent		349,027.97
Compensation of managers and agents not paid by commission on new business		68,790.37
Agency supervision and traveling expenses of supervisors		9,380.53
Branch office expenses		9,271.01
Medical examiners' fees and inspection of risks		37,679.67
Salaries and all other compensation of officers and home office employees		106,712.42
Rent—including company's occupancy of its own buildings		14,515.40
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		18,815.62
Legal expense		328.85
Furniture, fixtures and sales		3,667.84
Taxes on real estate		1,973.20
State taxes on premiums		22,558.38
Insurance department licenses and fees		1,420.65
All other licenses, fees and taxes		6,960.78
All other disbursements, total		5,846.80
Total disbursements		\$ 1,510,779.28
Balance		\$ 7,199,307.88

LEDGER ASSETS

Book value of real estate	\$ 183,822.61
Mortgage loans on real estate	5,149,420.69
Loans on company's policies assigned as collateral	1,361,955.77
Premium notes on policies in force	62,064.46
Book value of bonds and stocks	88,005.09
Cash in office	2,473.77
Deposits in trust companies and banks not on interest	102,085.58
Bills receivable	18,830.60
Total ledger assets	\$ 7,199,307.88

NON-LEDGER ASSETS	
Interest due and accrued on mortgages.....	\$ 132,685.11
Interest due and accrued on bonds.....	309.29
Interest due and accrued on premium notes, loans or liens.....	41,421.82
Total	174,416.22
Net uncollected and deferred premiums, new business.....	850.16
Net uncollected and deferred premiums, renewals.....	85,869.06
Gross assets	\$ 7,460,279.38

DEDUCT ASSETS NOT ADMITTED	
Bills receivable.....	\$ 18,830.69
Premium notes or loans on policies and net premiums in excess of value of their policies.....	32,300.58
Total	51,131.27
Admitted assets	\$ 7,425,187.90

LIABILITIES	
Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the company.....	\$ 6,245,698.00
Same for reversionary addition.....	59,753.00
Same for annuities.....	38,481.00
Total	\$ 6,443,932.00
Deduct net value of risks reinsured.....	15,511.00
Net reserve	\$ 6,428,421.00

Reserve to provide for health and accident benefits con- tained in life policies.....	3,650.00
Present value of supplementary contracts involving and not involving life contingencies.....	105,126.00
Death losses in process of adjustment.....	9,985.00
Death losses reported, no proofs received.....	11,084.00
Matured endowments due and unpaid.....	450.00
Total policy claims	21,519.00

Due and unpaid on supplementary contracts not involv- ing life contingencies.....	1,000.00
Dividends left with the company to accumulate at inter- est.....	107,007.61
Premiums paid in advance including surrender values 80 applied.....	16,079.76
Unearned interest and rent in advance.....	2,751.43
Commissions to agents due or calculated.....	862.73
Salaries, office expenses, bills and accounts due or accrued.....	416.25
Medical examiners' and legal fees due or accrued.....	716.00
State, county and municipal taxes due or accrued.....	30,000.00
Dividends or other profits due policyholders.....	16,468.78
Dividends declared on or apportioned to annual divid- end policies payable to policyholders to and includ- ing December 31, 1918.....	94,679.00
Dividends declared on or apportioned to deferred divid- end policies payable to policyholders to and includ- ing December 31, 1918.....	112,981.90
All other liabilities, total.....	602.54
Unassigned funds (surplus).....	205,704.29
Total	\$ 7,425,187.90

PREMIUM NOTE ACCOUNT	
On hand December 31, 1916.....	\$ 64,922.98
Received during the year on old policies.....	147,806.89
Restored by revival of policies.....	2,954.47
Total	\$ 215,684.34

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 250.99
Used in purchase of surrendered policies.....	441.27
Voided by lapse.....	10,148.22
Used in payment of dividends to policyholders.....	22.43
Redeemed by maker in cash.....	132,686.87
Total reduction of premium note account	132,908.88

Balance note assets at end of year 1917..... \$ 62,064.46

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force, December 31, 1916.....	28,307	\$ 44,305,696.00
Policies issued, revived and increased during the year.....	5,946	35,649,391.00
Totals	34,253	\$ 84,755,086.00

Deduct policies which have ceased to be in force during the year:

By death.....	211	\$ 411,854.00
By maturity.....	5	8,505.00
By expiry.....	72	122,171.00
By surrender.....	240	382,941.00
By lapse.....	2,120	3,287,902.00
By decrease.....	1	327,877.00
Totals	2,655	\$ 4,645,280.00
Total policies in force at end of year 1917	31,798	\$ 30,110,406.00
Reinsured.....	131	745,612.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	36,698	\$ 16,246,433.00
Policies issued during the year.....	2,435	4,929,035.00
Totals	39,133	\$ 21,175,468.00
Deduct policies ceased to be in force.....	992	1,672,996.00
Policies in force December 31, 1917	38,141	\$ 19,792,440.00
Losses and claims unpaid December 31, 1916.....	4	\$ 28,344.00
Losses and claims incurred during the year.....	53	107,576.40
Totals	57	\$ 135,917.40
Losses and claims settled during the year.....	36	125,117.40
Losses and claims unpaid December 31, 1917	1	\$ 5,000.00
Premiums received.....	.....	\$ 62,811.00

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 35.17 per cent on the gross premiums).....	\$ 643,836.11	
Insurance expenses incurred during the year.....	601,592.94	
Loss from loading		\$ 17,136.83
Interest earned during the year.....	\$ 630,830.06	
Investment expenses incurred during the year.....	1,573.55	
Net income from investments	\$ 629,256.51	
Interest required to maintain reserve.....	230,714.00	
Gain from interest	\$ 398,542.51	
Expected mortality on net amount at risk.....	\$ 690,103.00	
Actual mortality on net amount at risk.....	224,712.55	
Gain from mortality		\$ 81,889.74

Expected disbursements to annuitants.....	\$	307.25		
Net actual annuity claims incurred.....		609.00		
From annuities			322.15	
Total gain during the year from surrender and lapsed policies	10,689.07	7,000.00		
Dividends paid guaranty fund shareholders.....		296,779.88		
Decrease in surplus on dividend account.....				
Decrease in special funds, and special reserve during the year	602.00			
Net to profit account.....	4,328.59			
GAIN AND LOSS EXHIBIT—INVESTMENTS				
Total gains from real estate.....	4,328.92			
Loss from assets not admitted.....		6,611.58		
Balance unaccounted for.....		1,276.17		
Total gains and losses in surplus during the year \$	269,958.42	\$	229,738.51	
Surplus December 31, 1916.....	\$	453,564.48		
Surplus December 31, 1917.....		332,764.39		
Decrease in surplus (enter to column to balance)		59,800.09		
Totals	\$	229,738.51	\$	229,738.51

STANDARD LIFE INSURANCE COMPANY

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

Incorporated May 18, 1897. Commenced Business July 31, 1897.

F. W. Sprague, President. T. H. Knotts, Secretary.

CAPITAL.

Amount of ledger assets December 31st, of previous year	\$	296,778.10	
Extended at	\$	296,778.10	
INCOME			
First year's premium on original policies less reinsurance	\$	69,729.31	
Dividends applied to purchase paid-up additions and annuities	2,836.15		
Total new premiums.....	\$	66,955.45	
Renewal premiums less reinsurance.....	\$	120,989.07	
Dividends applied to pay renewal premium.....	7,087.33		
Renewal premiums paid from trust fund.....	64.30		
Total renewal premiums.....	128,140.62		
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	596.47		
Total premium income.....	\$	213,962.55	
Interest on mortgage loans.....	\$	11,719.23	
Interest on bonds and dividends on stocks.....	1,785.20		
Interest on premium notes, policy loans or liens.....	1,902.59		
Interest on deposits.....	80.66		
Interest on other debts due the company.....	12.91		
Total interest and rents.....	15,501.61		
From all other sources, total.....	16.80		
Total income	\$	229,510.57	
Total	\$	628,288.47	

DISBURSEMENTS

Death claims and additions.....	\$	60,226.00	
Total death claims and endowments.....	\$	60,226.00	
Premium notes and liens voided by lapse, less restorations	3,049.31		
Surrender values paid in cash, or applied in liquidation of loans or notes.....	4,028.66		
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	19.32		
Dividends applied to pay renewal premiums.....	7,087.33		
Dividends applied to purchase paid-up additions and annuities	2,856.15		
Total paid policyholders.....	\$	77,440.80	
Expense of investigation and settlement of policy claims, including legal expenses.....	5.00		
Commissions to agent.....	24,062.67		
Branch office expenses.....	647.00		
Medical examiners' fees and inspection of risks.....	6,181.00		
Salaries and all other compensation of officers and home office employes.....	17,815.70		
Rent—including company's occupancy of its own buildings	1,229.00		
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,963.29		
Furniture, fixtures and safes.....	239.17		
Traveling expense.....	528.09		
State taxes on premiums.....	629.58		
Insurance department licenses and fees.....	302.50		
All other licenses, fees and taxes.....	121.26		
All other disbursements, total.....	1,829.49		
Agents' balances charged off.....	284.17		
Total disbursements	\$	166,738.22	
Balance	\$	360,435.25	

LEDGER ASSETS

Mortgage loans on real estate.....	\$	243,350.00	
Loans on company's policies assigned as collateral.....	27,586.35		
Premium notes on policies in force.....	11,966.89		
Book value of bonds and stocks.....	55,883.48		
Cash in office.....	1,679.45		
Deposits in trust companies and banks not on interest.....	8,312.96		
Deposits in trust companies and banks on interest.....	3,000.00		
Agents' balances	16,956.12		
Total ledger assets.....	\$	369,545.25	

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	5,531.91	
Interest due and accrued on bonds.....	1,733.55		
Interest due and accrued on other assets.....	26.00		
Total	7,321.46		
Net uncollected and deferred premiums, renewals.....	29,169.60		
Gross assets	\$	388,035.71	

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$	16,956.12	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	4,478.00		
Total	\$	15,434.12	
Admitted assets	\$	372,601.59	

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 1/2 per cent; American, 3 per cent; computed by the insurance department.....	\$ 311,036.00
Same for reversionary addition.....	4,859.00
Total.....	\$ 316,796.00
Deduct net value of risks reinsured.....	802.00
Net reserve.....	\$ 315,994.00
Premiums paid in advance including surrender values so applied.....	1,435.53
Unearned interest and rent in advance.....	565.00
Commissions to agents due or calculated.....	193.00
Salaries, office expenses, bills and accounts due or accrued.....	365.00
Medical examiners' and legal fees due or accrued.....	305.00
State, county and municipal taxes due or accrued.....	2,000.00
Dividends declared on or apportioned to annual divi- dend policies payable to policyholders to and in- cluding December 30, 1918.....	1,973.00
All other liabilities, total.....	1,527.00
Unassigned funds (surplus).....	1,154.00
	48,015.55
Total liabilities.....	\$ 373,013.59

PREMIUM NOTE ACCOUNT

On hand December 31, 1916.....	\$ 12,013.34
Received during the year on old policies.....	12,555.77
Total.....	\$ 24,569.11
Deductions during the year as follows:	
Voided by lapse.....	\$ 3,049.31
Redeemed by maker in cash.....	2,050.41
Total reduction of premium note account.....	5,100.72
Balance note assets at end of year 1917.....	\$ 11,566.59

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
All Business Written		
Policies in force, December 31, 1916.....	2,861	\$ 6,551,805.97
Policies issued, revived and increased during the year.....	1,342	2,288,163.05
Totals.....	5,223	\$ 8,839,972.00
Deduct policies which have ceased to be in force during the year:		
By death.....	30	\$ 57,339.00
By expiry.....	16	19,000.00
By surrender.....	29	81,573.00
By lapse.....	409	813,000.00
By decrease.....	2	5,145.00
Not taken.....	63	125,000.00
Totals.....	637	\$ 1,070,114.99
Total policies in force at end of year 1917.....	4,586	\$ 7,569,858.00
Reinsured.....	31	122,000.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

	No.	Amount
Policies in force December 31, 1916.....	2,694	\$ 5,895,487.00
Policies issued during the year.....	1,250	2,082,000.00
Totals.....	4,944	\$ 7,977,487.00
Deduct policies ceased to be in force.....	601	1,011,114.99
Policies in force December 31, 1917.....	4,343	\$ 6,966,372.00

Losses and claims unpaid December 31, 1916.....	2	\$ 2,000.00
Losses and claims incurred during the year.....	24	45,339.00
Totals.....	26	\$ 48,339.00
Losses and claims settled during the year.....	20	48,539.00
Premiums received.....		142,083.00

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 33 per cent on the gross premiums).....	\$ 71,901.23	
Insurance expenses incurred during the year.....	88,337.21	
Loss from loading.....		\$ 16,565.98
Interest earned during the year.....	\$ 17,632.24	
Investment expenses incurred during the year.....	85.70	
Net income from investments.....	\$ 17,506.54	
Interest required to maintain reserve.....	11,271.69	
Gain from interest.....		\$ 6,234.85
Expected mortality on net amount at risk.....	\$ 80,522.01	
Actual mortality on net amount at risk.....	55,058.60	
Gain from mortality.....	25,473.00	
Total gain during the year from surrender and lapsed policies.....	2,861.00	
Decrease in surplus on dividend account.....		8,827.21
Net loss account.....		2,423.96

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted.....		1,307.85
Applied in reduction of assessments.....		8,622.00
Balance unaccounted for.....	1,421.01	
Total gains and losses in surplus during the year.....	\$ 36,081.55	\$ 38,597.02
Surplus December 31, 1916.....	\$ 56,491.20	
Surplus December 31, 1917.....	48,015.55	
Decrease in surplus (enter to column to balance).....		2,475.47
Totals.....	\$ 38,537.02	\$ 38,537.02

WESTERN LIFE INSURANCE COMPANY

Located at No. 759 Sixth Avenue, Des Moines, Iowa.

Incorporated April 30, 1907.

Commenced Business August 27, 1907.

Jas. H. Jamison, President.

Harry D. St. John, Secretary.

CAPITAL

Capital stock paid up in cash.....	\$ 300,000.00
Amount of ledger assets December 31st, of previous year.....	394,357.94
Extended at.....	\$ 394,357.94

INCOME

First year's premium on original policies less reinsur- ance.....	\$ 88,966.56
Surrender values applied to purchase paid-up insurance and annuities.....	182.00
Total new premiums.....	\$ 89,148.56

Renewal premiums less reinsurance.....	\$ 116,846.61	
Guaranteed coupon reductions applied to pay renewal premium.....	371.84	
Total renewal premiums.....		116,617.85
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		4,500.00
Total premium income.....	\$ 209,998.81	
Guaranteed coupons left with the company to accumulate at interest.....		2,500.00
Interest on mortgage loans.....	\$ 8,053.49	
Interest on premium notes, policy loans or liens.....	1,020.33	
Interest on deposits.....	300.50	
Rents—including \$333.33 for company's occupancy of its own buildings.....	1,983.33	
Total interest and rents.....	\$ 11,307.56	
From all other sources, total.....		28,907.26
Total income.....	\$ 238,862.79	
Total.....	\$ 648,233.64	

DISBURSEMENTS

Death claims and additions.....	\$ 11,735.23	
Total death claims and endowments.....	\$ 10,073.23	
For total and permanent disability payments made to policyholders.....	720.00	
For additional accidental death benefits.....	1,000.00	
Premium notes and liens voided by lapse, less restorations.....	2,297.34	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	4,500.89	
Surrender values applied to purchase paid-up insurance and annuities.....	185.00	
Guaranteed coupons applied to pay renewal premiums.....	371.84	
Left with the company to accumulate at interest.....	3,559.07	
Total paid policyholders.....	\$ 22,700.37	
Guaranteed coupons with interest, held on deposit surrendered during the year.....	872.22	
Interest or dividends to stockholders.....	11,503.50	
Commissions to agent.....	77,341.78	
Compensation of managers and agents not paid by commission on new business.....	10,127.32	
Medical examiners' fees and inspection of risks.....	7,812.47	
Salaries and all other compensation of officers and home office employees.....	20,804.17	
Rent—including company's occupancy of its own buildings.....	2,303.23	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	9,934.77	
Legal expense.....	95.59	
Furniture, fixtures and other.....	653.11	
Repairs and expenses (other than taxes) on real estate.....	810.58	
Taxes on real estate.....	376.25	
State taxes on premiums.....	125.00	
Insurance department licenses and fees.....	945.20	
All other licenses, fees and taxes.....	2,073.24	
All other disbursements, total.....	41,984.23	
Agents' balances charged off.....	1,030.92	
Total disbursements.....	\$ 220,686.53	
Balance.....	\$ 427,567.08	

LEDGER ASSETS

Book value of real estate.....	\$ 81,833.00
Mortgage loans on real estate.....	215,980.90
Loans on company's policies assigned as collateral.....	7,650.92

Premium notes on policies in force.....	\$ 8,787.00
Book value of bonds and stocks.....	81,412.83
Cash in office.....	10.00
Deposits in trust companies and banks not on interest.....	6,318.88
Deposits in trust companies and banks on interest.....	16,806.07
Bills receivable.....	3,692.73
Agents' balances.....	4,955.96
Total ledger assets.....	\$ 127,367.00
NON-LEDGER ASSETS	
Interest due and accrued on mortgages.....	\$ 3,509.63
Interest due and accrued on bonds.....	12,895.33
Interest due and accrued on premium notes, loans or liens.....	259.90
Interest due and accrued on other assets.....	370.37
Total.....	\$ 14,865.23
Market value of real estate over book value.....	22,112.50
Net uncollected and deferred premiums, renewals.....	12,169.14
Gross assets.....	\$ 510,704.91
DEDUCT ASSETS NOT ADMITTED	
Agents' debit balances.....	\$ 6,400.50
Bills receivable.....	2,692.73
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,482.69
Total.....	11,675.92
Admitted assets.....	\$ 498,027.99
LIABILITIES	
Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; computed by the Iowa Insurance department.....	\$ 275,764.00
Deduct net value of risks reinsured.....	5,973.00
Net reserve.....	\$ 219,791.00
Reserve to provide for health and accident benefits contained in life policies.....	2,100.00
Dividends left with the company to accumulate at interest.....	4,229.83
Premiums paid in advance including surrender values so applied.....	265.98
Unearned interest and rent in advance.....	156.18
Salaries, office expenses, bills and accounts due or accrued.....	2,550.00
Medical examiners' and legal fees due or accrued.....	2,278.00
State, county and municipal taxes due or accrued.....	4,399.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	11,500.00
All other liabilities, total.....	1,465.15
Capital stock.....	200,000.00
Unassigned funds (surplus).....	48,794.73
Total liabilities.....	\$ 498,027.99
PREMIUM NOTE ACCOUNT	
On hand December 31, 1916.....	\$ 6,659.11
Received during the year on old policies.....	16,129.75
Total.....	\$ 22,788.86
Deductions during the year as follows:	
Voided by lapse.....	\$ 2,297.34
Redeemed by maker in cash.....	11,104.52
Total reduction of premium note account.....	13,401.86
Balance note assets at end of year 1917.....	\$ 8,787.00

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1916.....		3,145	\$ 5,903,611.00
Policies issued, revived and increased during the year.....		1,495	2,681,001.00
Totals		4,781	\$ 8,600,002.00
Deduct policies which have ceased to be in force during the year:			
By death.....		7	\$ 1,500.00
By expiry.....		2	1,000.00
By surrender.....		25	6,800.00
By lapse.....		612	955,500.00
By decrease.....			25,990.00
Totals		656	\$ 1,046,000.00
Total policies in force at end of year 1917.....		4,125	\$ 7,013,003.00
Retained.....			\$ 785,769.00

BUSINESS IN THE STATE OF IOWA DURING 1917—ORDINARY

		No.	Amount
Policies in force December 31, 1916.....		3,145	\$ 5,903,611.00
Policies issued during the year.....		1,548	2,784,315.00
Totals		4,693	\$ 7,778,026.00
Deduct policies ceased to be in force.....		600	\$ 90,802.00
Policies in force December 31, 1917.....		4,093	\$ 6,887,224.00
Losses and claims incurred during the year.....			\$ 21,750.23
Losses and claims settled during the year.....			\$ 21,750.23
Premiums received.....			\$ 223,602.16

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 75.1 per cent on the first year's gross premiums, 24.7 per cent of renewal premiums).....	\$ 88,490.79	
Insurance expenses incurred during the year.....	149,039.55	
Loss from loading.....		\$ 60,548.76
Interest earned during the year.....	\$ 24,658.16	
Interest required to maintain reserve.....	6,800.39	
Gain from interest.....	\$ 17,857.77	
Expected mortality on net amount at risk.....	\$ 23,968.39	
Actual mortality on net amount at risk.....	10,014.23	
Gain from mortality.....	23,954.16	
Total gain during the year from surrender and lapsed policies.....	\$ 8,830.11	
Dividends paid stockholders.....		11,502.30
Decrease in surplus on dividend account.....		15,667.73
Increase in special funds, and special reserve during the year.....		202.00

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from real estate.....	51,018.22	
Loss from notes cancelled.....		10.00
Gain from assets not admitted.....	10,900.00	
Gain on account total and permanent disability.....	2,480.00	
Gain from surplus realized from stock sale.....	27,904.11	
Balance profit and loss account.....		28,851.21
Balance unaccounted for.....		42.30
Total gains and losses in surplus during the year.....	\$ 142,487.06	\$ 127,399.50
Surplus December 31, 1916.....	\$ 33,564.47	
Surplus December 31, 1917.....	48,784.73	
Increase in surplus (enter to column to balance).....		15,220.26
Totals	\$ 142,487.06	\$ 142,487.06

Assessment Life Associations 1917

SUMMARY OF REPORTS TO THE COMMISSIONER OF INSURANCE
ON THE BUSINESS OF THE YEAR 1917 AS REPORTED
DECEMBER 31, 1917

TABLE NO. 11.
ASSESSMENT LIFE ASSOCIATIONS—INCOME 1917

Name of Association	Name of Location	Total Paid by Members	From All Sources	Total
Guarantee Fund Life Association	Omaha, Nebraska	\$ 1,591,792.92	\$ 139,459.54	\$ 1,731,252.46
Illinois Bankers Life Association	Monmouth, Illinois	890,047.79	62,951.18	952,998.97
Mutual Life Association	Red Oak Iowa	31,884.17	11,884.17	43,768.34
National Life Association	Des Moines, Iowa	698,096.26	298,497.84	996,594.10
Total		\$ 2,808,555.82	\$ 412,792.73	\$ 3,221,348.55

TABLE NO. 12.
ASSESSMENT LIFE ASSOCIATIONS—DISBURSEMENTS 1917

Name of Association	Paid to Members and Claims	Expense of Management	Total	Claims or Expenses of Delinquency
Guarantee Fund Life Association	\$ 282,603.47	\$ 115,649.89	\$ 398,253.36	\$ 531,729.52
Illinois Bankers Life Association	751,177.56	6,903.19	758,080.75	594,362.64
Mutual Life Association	27,071.56	1,003.19	28,074.75	10,008.56
National Life Association	239,594.30	211,949.69	451,543.99	303,975.87
Total	\$ 1,300,456.92	\$ 1,129,125.85	\$ 2,429,582.77	\$ 1,440,080.12

TABLE NO. 13.
ASSESSMENT LIFE ASSOCIATIONS—ASSETS AND LIABILITIES DECEMBER 31, 1917

Name of Association	Real Estate	Mortgages	Bonds and Stocks	Cash in Other Banks	All Other Assets	Total Assets	Total Admitted Dec. 31, 1917	Claims Unpaid	Total	Reserve or Excess of Income
Guarantee Fund Life Association	\$ 69,079.30	\$ 985,589.56	\$ 808,859.26	\$ 10,888.17	\$ 27,219.85	\$ 2,302,636.14	\$ 698,889.42	\$ 79,665.00	\$ 2,502,521.14	\$ 687,083.34
Illinois Bankers Life Association	4,232.00	995,545.56	542,739.40	117,496.29	2,169,155.15	3,739,278.40	1,592,190.00	625,027.24	4,331,467.64	604,991.28
Mutual Life Association	34,082.00	196,800.00	5,000.00	28,200.85	27,411.70	391,494.55	271,574.64	1,611.31	390,103.65	171,574.64
National Life Association	48,698.94	715,000.00	50,000.00	101,355.73	694,445.16	1,600,500.83	990,439.13	34,000.00	2,024,939.96	221,208.79
Total	\$157,613.70	\$8,799,935.11	\$4,666,648.41	\$465,739.36	\$797,451.69	\$20,336,418.09	\$8,085,667.29	\$116,611.11	\$21,674,191.75	\$1,790,867.99

TABLE NO. 14.
ASSESSMENT LIFE ASSOCIATIONS—EXHIBIT OF CLAIMS, DEC. 31, 1917

Name of Association	No. Claims Unpaid Dec. 31, 1916	Amount Claims Unpaid Dec. 31, 1916	No. Claims Incurred During 1917	Amount Claims Incurred During 1917	No. Claims Paid During 1917	Amount Claims Paid During 1917	No. Saved by Compromise and Scaling Down	Amount Rejected	No. Rejected	Amount Claims Unpaid Dec. 31, 1917	Total
Guarantee Fund Life Association	7,813,654.26	141	416,267.73	159	249,292.19	810,782.24	6	\$ 3,000.00	13	\$ 1,271,172.14	\$ 20,000.00
Illinois Bankers Life Association	96,000,000.00	258	452,650.00	292	446,550.00	812,781.13	6	\$ 9,000.00	26	\$ 27,666,257.67	\$ 46,500.00
Mutual Life Association	20	34,000.00	17	25,000.00	13	228,588.59	1	.....	.....	11,111.11	1,671.11
National Life Association	65,939,664.94	609	1,137,767.73	601	801,414.38	7,262.70	.....	.....	12	\$ 4,000.00	\$ 24,000.00
Total								\$ 83,000.00	64	\$202,940.00	\$112,111.11

Iowa
Fraternal Beneficiary Societies
1917

SUMMARY OF REPORTS TO THE COMMISSIONER OF INSURANCE
ON THE BUSINESS OF THE YEAR 1917 AS REPORTED
DECEMBER 31, 1917

TABLE NO. 1.

FRATERNAL BENEFICIARY SOCIETIES—INCOME 1917

Name of Society	Location of Society	Total Paid by Members	From All Other Sources	Total
A. O. U. W.	Des Moines	\$ 496,984.91	\$ 122,745.42	\$ 619,730.33
Brotherhood of American Yeomen	Des Moines	2,981,819.43	240,157.29	3,221,976.72
Degree of Honor	Cedar Rapids	42,005.87	7,785.33	49,791.20
Homesteaders	Des Moines	428,684.41	24,693.07	453,377.48
Lutheran Mutual Aid Society	Waverly	150,200.98	15,293.67	165,494.65
Modern Brotherhood of America	Mason City	1,432,737.57	169,580.94	1,602,318.51
Mystic Tollers	Des Moines	45,632.10	11,563.64	57,195.74
Order of Railway Conductors	Cedar Rapids	1,504,017.14	114,880.00	1,618,897.14
Roman Cath. Mut. Protective Soc.	Pl. Madison	114,419.08	23,433.94	137,853.02
Western Bohemian Fraternal Assn.	Cedar Rapids	198,638.43	37,074.18	235,712.61
Western Bohemian Catholic Union	Spillville	63,255.00	4,456.41	67,711.41
Total		\$7,443,110.97	\$978,922.94	\$8,422,033.91

TABLE NO. 2.

FRATERNAL BENEFICIARY SOCIETIES—DISBURSEMENTS 1917

Name of Society	Paid Members for Losses and Claims	All Other Disbursements	Total	Excess or De- ficiency of Income
A. O. U. W.	\$ 285,287.18	\$ 105,733.29	\$ 391,020.47	+
Brotherhood of American Yeomen	1,927,756.95	703,157.01	2,630,913.96	-
Degree of Honor	25,000.00	8,773.69	33,773.69	-
Homesteaders	292,635.32	134,713.13	427,348.45	-
Lutheran Mutual Aid Society	129,000.00	11,585.46	140,585.46	-
Modern Brotherhood of America	966,531.59	171,500.03	1,138,031.62	-
Mystic Tollers	37,853.93	12,676.51	50,530.44	-
Order of Railway Conductors	1,252,000.00	83,292.32	1,335,292.32	-
Roman Cath. Mut. Protective Society	136,000.00	11,540.68	147,540.68	-
Western Bohemian Fraternal Assn.	136,000.00	33,620.78	169,620.78	-
Western Bohemian Catholic Union	55,471.43	2,471.40	57,942.83	-
Total	\$6,282,286.44	\$1,322,109.76	\$7,604,396.20	\$1,172,362.23

STATISTICS FRATERNAL BENEFICIARY SOCIETIES

TABLE NO. 3. FRATERNAL BENEFICIARY ASSOCIATIONS—ASSETS AND LIABILITIES DECEMBER 31, 1917

Name of Society	Assets			Liabilities		
	Real Estate	Mortgages Loans	Total Assets	Total Claims (unpaid)	Reserves	All Other
A. O. U. W.	\$ 10,516.56	\$ 4,023,798.00	\$ 4,034,314.56	\$ 396,373.27	\$ 709,257.86	\$ 9,012.37
Brotherhood of A.	—	154,400.00	154,400.00	749,403.31	47,134.60	58,071.17
Degree of Honor	—	253,400.00	253,400.00	884,799.25	—	48,732.01
Homesteaders	15,500.00	249,050.00	264,550.00	37,879.10	11,981.67	1,263.65
Luth. Mut. Aid So.	—	—	—	13,000.00	189,700.06	1,000.00
Modern Brother. of America	282,325.00	1,095,600.00	1,377,925.00	137,033.90	3,017,693.87	13,000.00
Mystic Tollers	—	131,870.00	131,870.00	17,000.00	—	1,263.65
Order of Ry. Conds	—	—	—	197,000.00	—	2,401.00
R. C. M. P. S.	—	—	—	30,000.00	—	24,287.34
W. B. C. U.	—	—	—	17,000.00	—	10,500.00
W. B. C. Union	—	—	—	17,000.00	—	37,976.99
Total	\$696,842.56	\$7,488,977.07	\$8,185,820.63	\$1,191,832.37	\$8,874,706.10	\$4,100,843.95

TABLE NO. 4.
FRATERNAL BENEFICIARY SOCIETIES—EXHIBIT OF CERTIFICATES DEC. 31, 1917

Name of Society	No. Certificates in 1916	Force Dec. 31, 1916	Amt. Certificates in Force Dec. 31, 1916	No. Certificates Written or Restored During 1917	Amt. Certificates Written, Restored or Increased During 1917	No. Certificates noted or Decreased During 1917	Amt. Certificates Terminated or Decreased During 1917	No. Certificates in Force Dec. 31, 1917	Amt. Certificates in Force Dec. 31, 1917	Amount Increase or Decrease
A. O. U. W.	10,112	\$ 19,405,114.00	4,414	\$ 5,983,813.00	3,807	\$ 719,056.00	11,796	\$ 15,688,409.00	\$ 15,688,409.00	
Brotherhood of American Yeoman	829,642	892,500,000.00	29,523	146,972,500.00	30,000	85,082,500.00	28,023	233,777,000.00	233,777,000.00	
Degree of Honor	2,462	2,397,007.00	74	66,900.00	1,397	171,007.00	2,899	2,394,000.00	2,394,000.00	
Homebuilders	36,741	27,122,000.00	1,125	7,461,000.00	4,201	6,055,000.00	37,867	28,283,000.00	28,283,000.00	
International Aid Society	65,360	78,220,000.00	8,808	4,039,250.00	10,825	12,146,500.00	28,483	69,250,750.00	69,250,750.00	
Modern Brotherhood of America	2,643	2,213,109.00	15	18,000.00	2,011	300,000.00	2,452	2,795,000.00	2,795,000.00	
Mystic Tilters	44,869	84,224,000.00	2,622	4,279,000.00	1,802	2,323,000.00	45,418	85,239,000.00	85,239,000.00	
Order of Railway Conductors	4,765	4,765,000.00	1,000	882,750.00	800	720,000.00	4,565	4,847,000.00	4,847,000.00	
Order of Railway Men	20,681	18,609,000.00	1,000	627,700.00	266	233,000.00	20,415	18,566,000.00	18,566,000.00	
Western Bohemian Fraternal Association	471,126	860,307,011.00	57,180	979,000,413.00	32,875	84,328,406,005.00	469,805	865,628,519.00	865,628,519.00	
Western Bohemian Catholic Union	4,638	2,627,700.00	189	71,900.00	266	233,000.00	4,549	2,488,000.00	2,488,000.00	
Total	471,126	860,307,011.00	57,180	979,000,413.00	32,875	84,328,406,005.00	469,805	865,628,519.00	865,628,519.00	

TABLE NO. 5.

FRATERNAL BENEFICIARY SOCIETIES, BUSINESS IN IOWA DURING YEAR 1917.

Name of Society	No. Certificates in 1916	Amt. Certificates in Force Dec. 31, 1916	No. used During 1917	Amt. Certificates issued During 1917	No. Certificates Terminated During 1917	Amt. Certificates Terminated During 1917	No. Certificates in Force Dec. 31, 1917	Amt. Certificates in Force Dec. 31, 1917	No. Increase or Decrease	Amount Increase or Decrease
A. O. U. W.	9,000	\$ 13,313,214.00	4,350	\$ 7,701,053.00	2,207	\$ 4,128,332,000.00	11,010	\$ 14,877,015.00	+1,010	\$ 481,502,791.00
Brotherhood of American Yeoman	42,346	69,132,500.00	2,966	4,439,500.00	2,892	3,492,000,000.00	42,213	59,070,500.00	+696	\$ 95,000.00
Degree of Honor	2,462	2,397,007.00	74	66,000.00	137	1,171,000.00	2,399	2,294,000.00	+60	100,007.00
Homebuilders	36,741	27,122,000.00	1,125	7,461,000.00	4,201	1,181,000.00	37,867	2,294,000.00	+1	29,000.00
International Aid Society	1,121	1,162,000.00	69	1,715,000.00	46	31,500.00	1,144	1,181,500.00	+23	19,000.00
Lutheran Mutual Aid Society	15,521	19,865,000.00	1,017	1,134,500.00	2,664	3,652,000,000.00	13,454	17,005,250.00	-2,067	2,706,250.00
Modern Brotherhood of America	2,132	2,322,700.00	13	12,000.00	97	98,150.00	2,046	2,317,500.00	+85	86,100.00
Mystic Tilters	44,869	84,224,000.00	2,622	4,279,000.00	1,802	2,323,000.00	45,418	85,239,000.00	+1	16,000.00
Order of Railway Conductors	4,765	4,765,000.00	1,000	882,750.00	800	600,000.00	4,265	4,248,000.00	+1	17,000.00
Order of Railway Men	20,681	18,609,000.00	1,000	627,700.00	523	460,000.00	1,979	2,418,000.00	+1	16,000.00
Western Bohemian Fraternal Association	2,797	2,459,000.00	87	81,250.00	117	78,750.00	2,767	2,431,500.00	+30	27,500.00
Western Bohemian Catholic Union	4,672	451,750.00	18	15,300.00	37	29,000.00	4,616	417,500.00	+19	14,500.00
Total	97,590	193,794,301.00	10,283	823,303,263.00	11,942	\$ 7,710,710.00	92,339	\$ 193,894,386.00	960	\$ 239,406.00

TABLE NO. 6.
FRATERNAL BENEFICIARY SOCIETIES, EXHIBIT OF CLAIMS DURING YEAR 1917.

Name of Society	Not reported	Death claims paid Dec. 31, 1916	Amt. Death Claims Insured Dur. 1917	No. Death Claims paid	Amt. Death Claims Paid During 1917	No. Saved by Compromising or Scaling down	Amt. Saved by Compromising or Scaling down	No. Death Claims Insured Dur. 1917	Amt. Death Claims Insured Dur. 1917
A. O. U. W.	Not reported	\$ 11,684,060.00	\$ 288,200.42	100	\$ 258,000.00	.....	\$45,500.00	17	\$ 10,105.64
Brotherhood of American Yeomen	515,151.36	42	68,377.48	206	397,487.57	.....	4,128.42	47	\$ 1,892.48
Degree of Honor	36,941.76	4	4,000.00	20	25,000.00	.....	2,000.00	11	11,886.37
Homesteaders	15,488.84	1	2,000.00	13	14,000.00	.....	.....	.....	.....
Lutheran Mutual Aid Society	15,488.84	1	2,000.00	13	14,000.00	.....	.....	.....	.....
Modern Brotherhood of America	375,880.80	14	17,500.00	143	179,886.28	.....	433.37	4	5,400.00
Mythic Trollers	37,667.66	1	1,000.00	22	42,000.00	.....	.....	.....	.....
Order of Railway Conductors	96,862.85	15	31,000.00	71	133,000.00	.....	.....	.....	.....
Roman Catholic Mutual Protective Society	20,452.43	1	1,000.00	21	18,000.00	.....	.....	.....	.....
Western Bohemian Fraternal Association	9,068.98	6	1,000.00	51	18,000.00	.....	.....	.....	.....
Western Bohemian Catholic Union	.....	.....	.....	.....	4,250.00	.....	.....	.....	.....
Total	\$ 1,274,217.45	69,819,422.28	\$41,160,294.55	865	\$1,175,267.75	.....	\$21,206.70	.....	\$1,810,251.30

STATISTICS FRATERNAL BENEFICIARY SOCIETIES 1919

TABLE NO. 7.
COMPARISON MORTUARY INCOME AND LOSSES INCURRED.

Name of Society	Mortuary Assessments Received	No. Membership and Protection	Amt. Membership and Protection	No. Claims Incurred During 1917	Amt. Claims Incurred During 1917
A. O. U. W.	\$ 455,007.21	11,726	\$ 15,688,460.00	218	\$ 226,516.08
Brotherhood of American Yeomen	2,073,286.03	228,428	313,777,000.00	1,023	2,067,845.50
Degree of Honor	36,342.76	2,369	2,204,000.00	30	21,000.00
Homesteaders	256,241.88	27,565	38,528,000.00	215	243,224.04
Lutheran Mutual Aid Society	137,973.98	8,681	8,902,500.00	119	124,500.00
Modern Brotherhood of America	1,266,599.20	28,428	60,200,750.00	676	786,428.58
Mythic Trollers	82,547.46	2,455	2,728,000.00	37	48,400.00
Order of Railway Conductors	1,438,528.94	45,410	83,239,000.00	599	1,141,500.00
Roman Catholic Mutual Prot. Soc.	92,119.63	5,618	7,289,500.00	78	126,500.00
Western Bohemian Frat. Assn.	186,822.13	20,868	18,197,750.00	162	128,500.00
Western Bohemian Catholic Union	84,668.15	3,821	2,968,000.00	79	64,700.00
Total	\$6,609,156.06	425,409	\$65,625,519.00	3,823	\$5,670,116.48

TABLE NO. 8.
FRATERNAL BENEFICIARY SOCIETY VALUATIONS 1917.

Name of Society	Adequate Rate Protection	All Other Protection	Reserve
A. O. U. W.	\$15,510,469.00	\$ 178,000.00	\$ 709,227.80
Brotherhood of American Yeomen	313,777,000.00	1,029,500.00	47,124.50
Degree of Honor	1,174,500.00	38,528,500.00	300,709.98
Homesteaders	545,500.00	8,367,000.00	2,017,686.82
Lutheran Mutual Aid Society	48,673,250.00	20,336,500.00	2,738,050.00
Modern Brotherhood of America	.....	.....	.....
Mythic Trollers	.....	.....	.....
Order of Railway Conductors	.....	.....	.....
Roman Catholic Mutual Protective Society	.....	.....	.....
Western Bohemian Fraternal Association	.....	.....	.....
Western Bohemian Catholic Union	.....	.....	.....
Total	\$65,003,719.00	\$439,124,800.00	\$2,874,788.19

**Other than Iowa
Fraternal Beneficiary Societies
1917**

**SUMMARY OF REPORTS TO THE COMMISSIONER OF INSURANCE
ON THE BUSINESS OF THE YEAR 1917 AS REPORTED
DECEMBER 31, 1917**

TABLE NO. 9.

FRATERNAL BENEFICIARY SOCIETIES—INCOME 1917.

Name of Society	Location of Society	Total Paid by Members	From All Other Sources	Total
Aid Association for Lutherans.....	Appleton, Wis.	\$ 211,248.22	\$ 31,869.68	\$ 243,117.90
Ancient Order of Glensires.....	Detroit, Mich.	682,889.85	45,284.75	728,174.60
Ben Hur, Supreme Tribe, of.....	Crawfordsville, Ind.	1,949,397.70	83,698.67	2,033,096.37
Bohemian-Slavonian Ben. Soc.	Chicago, Ill.	356,931.82	17,454.86	374,386.68
Catholic Knights of America.....	St. Louis, Mo.	567,533.46	56,516.51	624,050.97
Catholic Order of Foresters.....	Chicago, Ill.	2,469,959.43	226,271.03	2,696,230.46
Columbian Circle.....	Chicago, Ill.	442,565.25	98,332.41	540,897.66
Court of Honor.....	Springfield, Ill.	1,215,008.61	150,469.83	1,365,478.44
Fratern Aid Union.....	Lawrence, Kans.	2,500,219.51	838,164.47	3,338,383.98
Independent Order of Foresters	Toronto, Ont.	10,586,409.97	4,068,330.94	14,654,740.91
Katalcky Del. (Cath. Workmen)....	New Prague, Minn.	77,045.21	16,711.50	93,756.70
Knights and Ladies of Security	Topeka, Kans.	2,283,394.31	273,071.91	2,556,466.22
Knights of Columbus.....	New Haven, Conn.	2,609,915.31	245,576.64	2,855,491.95
Knights of Pythias.....	Indianapolis, Ind.	2,401,499.45	465,449.02	2,866,948.47
Ladies of Modern Maecobes.....	Port Huron, Mich.	659,206.43	65,569.07	724,775.50
Loyal American Life Assn.....	Chicago, Ill.	436,131.53	36,043.77	472,175.30
Loyal Mystic Legion of Amer.	Hastings, Neb.	87,510.63	4,374.05	91,884.68
Maecobes.....	Detroit, Mich.	6,141,306.83	941,077.07	7,082,383.90
Masonic Mutual L. A. of D. C.	Washington, D. C.	569,322.62	51,113.67	620,436.29
Modern Woodmen of America.....	Rock Island, Ill.	16,434,427.80	678,156.18	17,112,583.98
Mystic Workers of the World.....	Fulton, Ill.	523,855.70	10,148.36	534,004.06
National Slovak Soc. of U. S. A.	Pittsburgh, Pa.	535,511.38	51,666.22	587,177.60
National Fraternal Soc. of Deaf	Chicago, Ill.	46,901.99	7,223.79	54,125.78
National Union Assurance Soc.	Toledo, O.	2,490,045.71	109,669.28	2,599,715.00
North Star Benefit Association	Moline, Ill.	81,756.51	13,275.06	95,031.57
Royal Aramun.....	Boston, Mass.	8,030,906.90	144,741.22	8,175,648.12
Royal Highlanders.....	Lincoln, Neb.	499,920.60	120,173.08	620,093.68
Royal Neighbors of America.....	Rock Island, Ill.	2,629,177.27	136,528.21	2,765,705.48
Sons of Norway.....	Minneapolis, Minn.	40,765.46	13,225.32	53,990.78
Western Catholic Union.....	Quincy, Ill.	182,141.65	28,740.43	210,882.08
Women's Benefit A. Maecobes.....	Port Huron, Mich.	154,420.14	566,441.22	720,861.36
Women's Catholic Order of F.	Chicago, Ill.	1,443,479.80	129,971.96	1,573,451.76
Woodmen Circle.....	Omaha, Neb.	2,196,022.11	288,477.17	2,484,499.28
Woodmen of the World.....	Omaha, Neb.	13,167,009.34	1,769,104.10	14,936,113.44
Total.....		\$86,429,372.80	\$11,967,667.85	\$98,397,040.65

TABLE NO. 10.

FRATERNAL BENEFICIARY SOCIETIES—DISBURSEMENTS 1917.

Name of Society.	Paid to Members for Losses and Claims	All Other Disbursements	Total	Excess or Deficiency of Income
Aid Association for Lutherans.....	\$ 84,494.36	\$ 53,333.27	\$ 137,827.63	\$ 125,510.21
Ancient Order of Glensires.....	435,445.73	157,865.46	593,311.19	128,474.41
Ben Hur, Supreme Tribe of.....	1,059,536.44	434,411.96	1,493,948.40	98,228.03
Bohemian-Slavonian Ben. Soc. of U. S.	429,325.00	17,666.69	446,991.69	39,964.03
Catholic Knights of America.....	530,600.41	31,665.27	562,265.68	1,971.29
Catholic Order of Foresters.....	1,756,736.28	159,686.55	1,916,422.83	919,823.61
Catholic Order of Foresters.....	459,028.25	131,398.83	590,427.08	29,527.50
Columbian Circle.....	1,049,762.91	262,269.09	1,312,032.00	61,355.32
Court of Honor.....	2,705,186.36	1,242,670.29	3,947,856.65	639,472.47
Fratern Aid Union.....	4,340,276.83	4,459,576.87	8,799,853.70	5,073,335.21
Independent Order of Foresters	39,677.99	4,433.48	44,111.47	46,243.30
Katalcky Delik (Catholic Workmen)....	2,927,068.23	509,818.03	3,436,886.26	39,378.79
Knights and Ladies of Security	987,925.02	366,856.28	1,354,781.30	1,019,709.00
Knights of Columbus.....	1,383,186.83	385,162.74	1,768,349.57	898,903.92
Knights of Pythias.....	384,259.21	130,284.38	514,543.61	130,138.89
Ladies of Modern Maecobes.....	251,539.40	183,397.07	434,936.47	2,761.17
Loyal American Life Association.....	99,107.46	39,297.15	138,404.61	52,889.96
Loyal Mystic Legion of America.....	5,970,101.08	1,000,447.22	6,970,548.30	112,483.34
Maecobes.....	103,014.20	175,688.91	278,703.11	251,134.00
Masonic Mutual Life Association of D. C.	14,908,427.35	1,791,569.22	16,700,000.57	352,637.41
Modern Woodmen of America.....	796,718.64	148,783.86	945,502.50	121,961.56
Mystic Workers of the World.....	844,277.43	69,666.27	913,943.70	122,655.00
National Slovak Society of U. S. A.	10,014.20	175,688.91	185,703.11	18,340.75
National Fraternal Society of the Deaf.....	8,713.86	7,100.08	15,813.94	371,005.79
National Union Assurance Soc.	36,994.19	24,624.81	61,619.00	33,243.17
North Star Benefit Association	6,862,839.56	2,303,612.17	9,166,451.73	1,024,253.61
Royal Aramun.....	413,200.01	66,715.99	479,916.00	1,819.53
Royal Highlanders.....	1,058,945.22	509,779.74	1,568,724.97	351,980.21
Royal Neighbors of America.....	20,395.67	18,114.18	38,509.85	35,616.12
Sons of Norway.....	189,666.92	15,396.62	205,063.54	16,457.94
Western Catholic Union.....	2,389,173.37	448,792.25	2,837,965.62	1,042,889.44
Woman's Ben. Association of Maecobes	1,000,210.47	123,062.30	1,123,272.77	360,377.31
Women's Catholic Order of Foresters.....	1,088,372.15	565,470.33	1,653,842.48	825,696.77
Woodmen Circle.....	8,847,669.52	2,066,398.01	10,914,067.53	2,663,656.51
Woodmen of the World.....				
Total.....	\$65,743,318.27	\$18,303,300.38	\$84,046,618.65	\$14,999,748.30

TABLE NO. 11.

FRATERNAL BENEFICIARY SOCIETIES, ASSETS DECEMBER 31, 1917.

Name of Society.	Real Estate	Mortgage Loans	Bonds and Stocks	Cash in Office and Banks	All Other	Debit Assets Not Admitted	Total Admitted Assets Dec. 31, 1917
Aid Association for Lutherans	\$ 52,674.36	\$ 225,289.56	\$ 233,106.00	\$ 8,544.11	\$ 30,885.71	\$ 18,631.90	\$ 606,325.40
Ancient Order of Glensires	226,730.56	731,970.92	23,100.00	305,735.25	135,807.21		1,182,813.94
Ben Hur, Supreme Tribe of		128,300.00	1,128,819.98	182,614.22	61,054.91		1,717,579.60
Bohemian-Slavonian Benevolent Society of U. S.			302,624.22	48,371.34	11,314.46		422,309.92
Catholic Knights of America		6,500.00	1,123,234.69	37,736.58	789,072.29	18,302.58	1,928,940.96
Catholic Order of Foresters			7,118,347.95	35,500.39	100,407.68	174,718.26	7,140,138.73
Columbian Circle	112,300.82	19,930.58	419,339.00	28,300.15	979,568.68		1,629,427.68
Court of Honor	47,102.59	1,312,700.00	1,168,307.70	104,834.25	174,277.18		3,007,277.12
Fraternal Aid Union	248,912.28	492,941.82	158,007.75	363,307.26	229,524.05	287.33	1,794,000.44
Independent Order of Foresters	1,975,225.62	6,832,738.00	16,292,909.13	968,455.42	75,900,582.48	2,004,005.97	43,730,394.78
Katafsky Denik (Catholic Workmen)		391,300.00	15,300.00	37,403.27	9,538.65	2,444.13	360,057.56
Knights and Ladies of Security	304,726.74	1,370,025.05	798,123.30	306,392.68	284,774.08		2,963,911.75
Knights of Columbus		627,350.00	7,305,959.58	144,389.01	209,012.77	97,167.19	8,190,124.37
Knights of Pythias		300,000.00	5,787,896.75	125,565.04	309,015.48	11,330.01	9,701,148.37
Ladies of Modern Maccabees			1,879,192.54	105,253.98	79,802.95		1,954,100.38
Loyal American Life Association	2,081.14	156,800.00	168,950.00	59,086.15	59,471.88	3,275.00	441,114.17
Loyal Mystic Legion of America	25,000.00	40,700.00		2,046.06	12,944.04	1,000.00	69,690.10
Maccabees	175,000.00		13,198,573.12	498,414.43	8,707,852.92	7,900,378.06	15,007,461.82
Masonic Mutual Life Association of D. C.	107,000.00	628,432.65	90,602.50	33,774.76	334,369.19	34,032.27	1,489,858.73
Modern Woodmen of America	1,178,076.29	2,145,955.00	7,785,940.00	3,988,625.25	1,649,437.04	224,281.30	16,114,302.28
Mystic Workers of the World	15,991.66	341,667.42	646,699.72	137,004.60	115,629.26	37,504.08	1,218,901.64
National Slovak Society of U. S. A.	96,092.32	53,294.50	756,335.15	334,091.98	181,538.94	21,300.07	1,399,144.32
National Fraternal Society of the Deaf		113,000.00	21,000.00	6,502.03	2,743.23		154,900.44
National Union Assurance Society	49,435.65		1,701,387.10	60,184.32	344,449.08	843.17	2,130,483.98
North Star Benefit Assn.		357,700.00		22,849.50	13,164.70	1,800.00	291,304.00
Royal Arcanum	71,956.53		3,820,810.56	974,041.11	2,001,222.25	1,580,434.90	6,297,066.59
Royal Highlanders	46,357.87	1,700,800.00		61,157.90	95,897.62		1,903,603.48
Royal Neighbors of America	13,500.00		2,000,610.24	1,188,330.37	243,459.79		2,405,897.40
Sons of Norway		365,488.67	10,000.00	21,627.60	6,727.91	1,790.00	398,594.61
Western Catholic Union	262,497.95		16,234,323.51	46,150.50	39,308.48	3,493.68	447,544.00
Women's Benefit Association of Maccabees			2,529,017.45	202,497.34	344,621.04	47,909.41	11,507,940.34
Women's Catholic Order of Foresters		50,000.00	6,136,158.12	197,594.57	42,835.75	8,000.00	7,125,847.78
Woodmen Circle	1,354,302.34	132,000.00	31,383,625.30	414,156.75	805,980.96	122,962.30	3,773,443.38
Woodmen of the World			1,000,534.93	1,000,534.93	2,153,892.45	1,778,625.90	35,256,663.19
Total	\$6,522,882.00	\$19,005,714.74	\$127,421,251.16	\$11,642,165.32	\$47,001,346.53	\$14,319,081.06	\$199,818,779.05
*Including policy loans.							

TABLE NO. 12.

FRATERNAL BENEFICIARY SOCIETIES, LIABILITIES, DEC. 31, 1917.

Name of Society	Total Claims Capital	Reserve	All Other	Total Liabilities
Aid Association for Lutherans	\$ 3,392.26	\$ 202,884.30	\$ 8,816.04	\$ 215,092.60
Ancient Order of Glensons	68,756.34	30,064.30	5,000.00	99,819.24
Ben Hur, Supreme Tribe of	180,025.00	1,442,411.82	12,375.50	1,644,959.45
Bohemian-Slavonian Benevolent Soc., U. S.	12,000.00	489,711.00		501,711.00
Catholic Knights of America	61,750.07	3,503,007.91	955.64	3,565,922.58
Catholic Order of Foresters	301,887.29	4,129,312.70	166.64	4,331,966.59
Columbian Circle	62,146.80	1,396,636.54	25,265.59	1,484,288.90
Court of Honor	84,854.60	2,974,087.30	3,000.50	2,104,962.82
Fraternat Aid Union	571,877.97	273,025.90	115,584.31	960,488.18
Independent Order of Foresters	288,589.51	42,793,145.90	4,661,042.70	47,712,779.21
Kataksky Dénik (Catholic Workmen)	7,597.41	596,744.90		607,742.21
Knights and Ladies of Security	340,235.84			340,235.84
Knights of Columbus	148,456.23	6,032,334.00	15,000.00	6,173,790.23
Knights of Pythias	198,925.34	8,191,500.92	73,195.06	8,463,621.32
Ladies of Modern Maccabees	96,118.97	2,286,673.56	5,429.63	2,372,272.12
Loyal American Life Association	46,928.14	447,673.25	30,462.43	215,064.82
Loyal Mystic Legion of America	8,606.07			8,606.07
Maccabees	1,925,104.42	22,000,527.38	85,187.82	24,515,819.62
Masonic Mutual Life Association of D. C.	16,250.00	1,208,927.00	6,105.00	1,221,282.00
Modern Woodmen of America	1,985,603.70	500,912.30		2,486,516.00
Mystic Workers of the World	79,305.00		10,186.10	89,491.10
National Slovak Society of U. S. A.	44,314.90	1,046,229.10	1,799.68	1,152,343.68
National Fraternal Society of the Deaf	3,230.00	101,978.75	684.27	105,893.02
National Union Assurance Society	411,000.00	86,305.81	3,120.11	500,425.92
North Star Benefit Association	4,808.85	8,991.43	2,310.92	16,111.20
Royal Arcanum	781,372.63	5,967,924.09	1,809.99	6,651,106.71
Royal Highlanders	24,800.08	95,240.99		120,041.07
Royal Neighbors of America	339,297.54		30,022.41	356,839.95
Sons of Norway	796.67			796.67
Western Catholic Union	7,000.00			7,000.00
Woman's Benefit Association of Maccabees	167,178.43		34,585.14	201,763.57
Women's Catholic Order of Foresters	129,210.27	1,629,372.96		1,678,783.23
Woodmen Circle	227,138.79		37,909.61	285,048.40
Woodmen of the World	2,923,420.22		87,335.41	3,010,755.63

TABLE NO. 13.

FRATERNAL BENEFICIARY SOCIETY VALUATIONS 1917.

Name of Society	Admitted Rate Protection	All Other Protection	Reserve
Aid Association for Lutherans	\$ 4,426,750.00	\$ 5,772,500.00	\$ 202,884.30
Ancient Order of Glensons	2,314,500.00	53,604,326.00	35,064.30
Ben Hur, Supreme Tribe of	83,431,060.00		1,442,411.92
Bohemian-Slavonian Ben. Soc. of U. S.	19,807,368.00		489,711.00
Catholic Knights of America	28,190,330.00	121,730,250.00	3,503,007.91
Catholic Order of Foresters			4,129,312.70
Columbian Circle			1,396,636.54
Court of Honor	86,787,500.00		2,974,087.30
Fraternat Aid Union	11,715,400.00	109,520,225.00	273,025.90
Independent Order of Foresters	175,786,918.00		42,793,145.00
Kataksky Dénik (Catholic Workmen)			599,744.90
Knights and Ladies of Security		338,132,000.00	
Knights of Columbus	131,679,400.88		6,032,334.00
Knights of Pythias	99,368,135.00		8,191,500.92
Ladies of Modern Maccabees	24,202,500.00	7,009,250.00	2,236,673.56
Loyal American Life Association			447,673.25
Loyal Mystic Legion of America			8,606.07
Maccabees	259,824,067.82	2,284,948.00	22,000,527.38
Masonic Mutual Life Assn. of D. C.	19,809,512.00		1,208,927.00
Modern Woodmen of America		1,038,800,500.00	
Mystic Workers of the World		115,744,300.00	
National Slovak Society of U. S. A.	14,149,500.00	17,081,600.00	1,046,229.10
National Fraternal Society of the Deaf	2,297,750.00		101,978.75
National Union Assurance Society	98,434,210.00		86,305.81
North Star Benefit Association	146,000.00	6,963,235.00	5,991.43
Royal Arcanum	246,385,102.00		5,897,924.59
Royal Highlanders			65,240.99
Royal Neighbors of America		332,911,250.00	
Sons of Norway	2,722,100.00	144,800.00	
Western Catholic Union	11,040,500.00		
Woman's Benefit Association of Maccabees	76,445,201.67	37,989,762.79	
Women's Catholic Order of Foresters	70,000,700.00		1,629,372.96
Woodmen Circle			34,585,140.00
Woodmen of the World		1,127,303,350.00	

TABLE
FRATERNAL BENEFICIARY SOCIETIES.

Name of Society	Exhibit of Certificates				
	No. Certificates in Force Dec. 31, 1917	Amt. Certificate in Force Dec. 31, 1917	No. Certificates Written, Resto or Increased During 1917	Amt. Certificate Written, Restored or Increased During 1917	No. Certificates Decreased During 1917
Aid Association for Lutherans	10,130	9,881,750.00	2,022	1,482,250.00	86
Ancient Order of Gleaners	95,106	60,010,400.00	5,300	4,365,300.00	4,36
Ben Hur, Supreme Tribe of	86,349	85,251,745.00	17,232	16,022,685.00	16,32
Bohemian-Slavonian Ben. Soc. of U. S.	24,500	16,786,500.00	728	431,500.00	1,07
Catholic Knights of America	18,562	70,501,821.08	562	740,250.00	1,98
Catholic Order of Foresters	148,969	149,684,000.00	8,908	8,014,750.00	7,16
Columbian Circle	26,824	29,162,000.00	2,411	2,107,250.00	7,26
Court of Honor	74,819	87,885,500.00	7,424	7,107,500.00	8,31
Fraternal Aid Union	115,917	130,514,897.79	37,279	46,523,250.00	43,22
Independent Order of Foresters	198,113	182,912,234.00	11,076	10,942,472.36	11,69
Katolicky Delnik (Catholic Workmen)	5,367	4,452,500.00	169	351,000.00	10
Knights and Ladies of Security	177,372	213,440,000.00	43,378	48,739,500.00	24,48
Knights of Columbus	117,968	134,941,334.33	11,971	13,043,000.00	1,90
Knights of Pythias	71,862	96,356,817.00	5,838	7,303,250.00	3,16
Ladies of Modern Maccabees	43,119	81,728,250.00	3,213	2,126,000.00	4,57
Loyal American Life Association	17,896	19,347,869.50	1,656	1,806,300.00	2,59
Loyal Myrtle Legion of America	4,175	5,169,000.00	94	61,000.00	1,99
Maccabees	392,381	364,322,477.40	19,123	19,940,000.00	21,62
Masonic Mutual Life Assn. of D. C.	10,437	15,981,011.00	8,755	6,325,250.00	9,89
Modern Woodmen of America	1008,410	1,088,006,500.00	36,276	111,294,500.00	46,25
Mystic Workers of the World	49,508	114,004,425.00	11,622	12,964,500.00	16,10
National Slovak Society of U. S. A.	41,388	30,542,250.00	2,434	1,950,111.00	1,98
National Fraternal Society of the Deaf	2,530	1,779,750.00	731	366,000.00	34
National Union Assurance Society	56,723	103,625,367.00	2,193	2,800,617.00	5,84
North Star Benefit Association	7,947	6,896,500.00	507	410,125.00	23
Royal Arcanum	177,233	305,065,228.00	5,329	8,090,131.00	56,87
Royal Highlanders	28,467	40,374,100.00	1,730	2,070,000.00	1,99
Royal Neighbors of America	318,772	326,772,300.00	51,967	50,500,250.00	23,84
Sons of Norway	5,891	2,636,900.00	869	732,300.00	63
Western Catholic Union	11,313	11,416,300.00	569	346,000.00	812
Woman's Benefit Assn. of Maccabees	175,308	132,058,096.18	17,669	12,367,250.00	14,57
Women's Catholic Order of Foresters	70,365	70,105,000.00	3,643	2,843,250.00	2,01
Woodmen Circle	170,831	169,336,100.00	26,105	36,500,500.00	18,12
Woodmen of the World	804,291	1,073,965,300.00	123,391	130,856,300.00	85,18

STATISTICS FRATERNAL BENEFICIARY SOCIETIES 149
NO. 14.

CERTIFICATES AND COMPARISON INCOME AND LOSSES.

Name of Society	Exhibit of Certificates					Mortuary Assessments Received	No. Protection in Force	Amt. Protection in Force	No. Claims Incurred During 1917	Amt. Claims Incurred During 1917
	Amt. Certificates Terminated or During 1917	No. Certificates in Force Dec. 31, 1917	Amt. Certificates in Force Dec. 31, 1917	Mortuary Assessments Received	No. Protection in Force						Amt. Protection in Force
796,750.00	11,336	10,599,200.00	107,091.08	11,306	10,599,200.00	61	52,987.50			
3,913,824.00	85,367	56,498,375.00	496,083.45	85,367	56,498,375.00	518	430,446.00			
17,847,765.00	85,234	88,431,065.00	1,185,284.72	85,234	88,431,065.00	984	1,027,940.00			
739,150.00	24,148	16,484,250.00	329,675.68	24,148	16,484,250.00	432	336,500.00			
1,134,812.56	18,546	19,897,258.12	473,071.03	18,546	19,897,258.12	432	307,129.88			
6,656,350.00	159,797	150,942,500.00	2,343,860.10	159,797	150,942,500.00	1,022	1,748,750.00			
7,446,000.00	21,848	22,818,250.00	317,080.12	21,848	22,818,250.00	236	380,750.00			
8,360,500.00	73,896	86,737,500.00	929,510.27	73,896	86,737,500.00	815	1,006,618.89			
69,362,664.50	111,875	121,556,713.02	1,968,169.57	111,875	121,556,713.02	2,371	3,084,419.00			
16,489,028.05	179,713	175,750,918.33	9,065,569.49	179,713	175,750,918.33	2,461	3,630,622.99			
186,500.00	5,943	4,417,000.00	71,305.91	5,943	4,417,000.00	39	43,000.00			
27,097,600.00	139,732	235,163,000.00	1,820,014.41	139,732	235,163,000.00	1,921	2,418,500.00			
6,332,964.00	128,979	131,679,400.33	1,662,368.99	128,979	131,679,400.33	596	1,010,373.00			
1,097,922.00	72,461	96,506,130.00	2,093,908.79	72,461	96,506,130.00	1,121	1,691,178.80			
2,869,500.00	42,868	31,251,750.00	439,375.41	42,868	31,251,750.00	455	329,439.82			
3,091,668.50	16,816	7,822,481.00	121,068.90	16,816	7,822,481.00	273	295,334.30			
2,975,002.00	2,279	5,354,948.00	73,017.45	2,279	5,354,948.00	60	65,788.02			
22,547,799.67	300,001	359,824,687.82	5,290,245.47	300,001	359,824,687.82	4,170	5,336,600.00			
80,493,340.00	13,746	19,896,312.00	321,384.00	13,746	19,896,312.00	17	83,000.00			
10,493,340.00	194,011	1,628,809,500.00	13,825,773.96	194,011	1,628,809,500.00	8,654	15,442,000.00			
11,334,035.00	94,984	115,744,300.00	971,825.97	94,984	115,744,300.00	668	799,473.00			
1,999,391.00	42,829	31,231,000.00	43,328	42,829	31,231,000.00	508	369,811.00			
66,000.00	5,137	2,237,750.00	32,945.96	5,137	2,237,750.00	15	116,250.00			
8,467,774.00	64,800	95,434,210.00	2,256,009.00	64,800	95,434,210.00	1,140	2,626,232.00			
266,500.00	7,222	7,010,155.00	64,227.75	7,222	7,010,155.00	40	38,924.51			
74,567,396.12	145,668	246,362,161.88	7,779,113.35	145,668	246,362,161.88	2,437	6,796,231.69			
2,217,050.00	28,948	49,227,050.00	293,134.24	28,948	49,227,050.00	123	306,186.69			
24,869,500.00	340,542	332,211,320.00	2,146,411.14	340,542	332,211,320.00	1,678	2,626,232.00			
272,000.00	5,919	5,878,000.00	45,794.66	5,919	5,878,000.00	49	22,700.00			
724,000.00	11,500	11,040,500.00	108,945.29	11,500	11,040,500.00	120	164,500.00			
9,964,032.70	178,228	134,480,360.46	1,775,930.91	178,228	134,480,360.46	1,623	1,805,000.71			
1,867,500.00	71,897	79,960,750.00	1,346,366.63	71,897	79,960,750.00	1,330	1,986,400.00			
12,384,500.00	138,424	188,307,900.00	1,507,728.06	138,424	188,307,900.00	1,336	1,920,861.82			
106,866,600.00	842,846	1,122,500,300.00	9,777,768.80	842,846	1,122,500,300.00	6,999	9,385,100.00			

TABLE
FRATERNAL BENEFICIARY SOCIETIES.

Name of Society	No. Certificates Issued During Dec. 31, 1916	Amt. Certificates in Force Dec. 31, 1916
Aid Association for Lutherans	87	89,250.00
Ancient Order of Gleaners	218	155,700.00
Ben Hur, Supreme Tribe of	3,335	3,365,500.00
Bohemian Slavonian Benevolent Society of U. S.	1,067	695,750.00
Catholic Knights of America	224	181,250.00
Catholic Order of Foresters	6,069	6,399,000.00
Columbian Circle	41	41,000.00
Court of Honor	6,064	7,794,250.00
Fraternai Aid Union	628	621,166.00
Independent Order of Foresters	271	215,900.00
Kataclay Delnik (Catholic Workmen)	4,842	5,549,000.00
Knights and Ladies of Security	353	467,286.00
Knights of Columbus	3,317	3,538,500.00
Knights of Pythias	353	467,286.00
Ladies of Modern Macabees	509	406,250.00
Loyal American Life Association	97	125,000.00
Loyal Mystic Legion of America	156	173,300.00
Macabees	4,172	4,000,000.00
Masonic Mutual Life Association of D. C.	65	140,000.00
Modern Woodmen of America	78,341	122,529,000.00
Mystic Workers of the World	10,058	12,461,000.00
National Slovak Society of the U. S. A.	162	131,350.00
National Fraternal Society of the Deaf	456	44,750.00
National Union Assurance Society	54	685,120.00
North Star Benefit Association	712	659,700.00
Royal Arcanum	2,619	2,674,000.00
Royal Highlanders	27	16,800.00
Royal Neighbors of America	22,038	22,747,250.00
Sons of Norway	56	34,600.00
Western Catholic Union	248	181,500.00
Women's Benefit Association of Macabees	2,808	3,238,650.38
Women's Catholic Order of Foresters	2,000	2,000,500.00
Woodmen Circle	5,249	4,361,400.00
Woodmen of the World	17,118	22,425,100.00

NO. 15.

BUSINESS IN IOWA DURING YEAR 1917.

No. Certificates Issued During 1917	Amt. Certificates Issued During 1917	No. Certificates Terminated During 1917	Amt. Certificates Terminated During 1917	No. Certificates in Force Dec. 31, 1917	Amt. Certificates in Force Dec. 31, 1917	No. Increase or Decrease	Amt. Increase or Decrease
36	\$ 28,500.00	19	\$ 9,500.00	107	\$ 108,250.00	+ 20	+\$ 19,000.00
4	5,000.00	11	9,750.00	211	188,550.00	- 7	- 4,750.00
338	556,500.00	730	791,700.00	2,275	3,225,450.00	- 117	- 168,210.00
36	18,750.00	42	27,750.00	1,061	688,750.00	- 6	- 9,000.00
30	30,000.00	30	12,770.00	294	184,500.00	+ 10	+ 3,250.00
532	584,000.00	294	317,500.00	6,508	6,365,500.00	+ 258	+ 306,500.00
1	1,000.00	42	42,000.00	-----	-----	- 41	- 41,000.00
474	430,500.00	577	546,000.00	5,991	7,075,750.00	- 917	- 1,086,000.00
2	1,500.00	31	31,250.00	499	601,415.00	- 29	- 29,750.00
15	14,000.00	11	9,500.00	375	317,000.00	+ 4	+ 4,500.00
2,790	2,316,500.00	943	929,000.00	6,028	7,445,500.00	+ 1,856	+ 1,860,500.00
269	405,000.00	226	246,150.00	3,450	3,027,400.00	+ 132	+ 158,850.00
60	74,580.00	00	82,500.00	323	449,306.00	-	- 7,920.00
106	81,500.00	109	65,750.00	566	424,000.00	+ 6	+ 16,250.00
1	1,000.00	10	9,500.00	68	114,500.00	- 9	- 8,500.00
56	81,780.00	36	81,780.00	86	88,702.00	- 50	- 84,780.00
145	147,500.00	275	172,500.00	4,943	4,575,000.00	- 130	- 25,000.00
20	26,000.00	2	2,500.00	83	163,500.00	+ 18	+ 22,500.00
4,827	7,031,000.00	3,110	4,982,000.00	80,058	134,728,000.00	+ 1,717	+ 2,049,000.00
1,428	1,570,000.00	1,494	1,695,050.00	9,252	12,265,000.00	- 66	- 96,050.00
5	4,750.00	12	8,250.00	155	117,850.00	- 7	- 3,500.00
28	23,000.00	9	8,200.00	73	59,250.00	+ 19	+ 14,500.00
219	241,294.00	140	220,000.00	525	719,384.00	+ 70	+ 21,264.00
16	14,500.00	54	45,000.00	674	693,200.00	- 38	- 30,500.00
12	17,000.00	66	100,300.00	1,615	2,110,700.00	- 54	- 83,200.00
2,619	2,674,000.00	1,269	1,308,000.00	23,408	24,113,250.00	+ 1,350	+ 1,906,000.00
27	16,800.00	6	5,000.00	29	46,200.00	+ 31	+ 11,800.00
64	35,750.00	18	12,500.00	284	200,750.00	+ 26	+ 32,250.00
305	155,500.00	109	143,250.00	2,844	2,259,900.38	+ 36	+ 12,250.00
220	162,000.00	53	49,500.00	2,237	2,175,000.00	+ 167	+ 112,500.00
778	727,800.00	673	472,300.00	5,454	4,816,000.00	+ 305	+ 255,500.00
2,577	2,216,000.00	2,855	2,974,500.00	17,329	23,706,000.00	+ 222	+ 341,500.00

TABLE
FRATERNAL BENEFICIARY SOCIETIES.

Name of Society	Premiums Received	No. Claims Unpaid Dec. 31, 1916	Amt. Claims Unpaid Dec. 31, 1916
Aid Association for Lutherans	2,215.81		
Ancient Order of Gleaners	102,182.88		
Ben Hur, Supreme Tribe of	59,753.88	4	4,280.00
Bobolian-Slavonian Benevolent Society of U. S.	15,471.30		
Catholic Knights of America	5,711.25		
Catholic Order of Foresters	102,925.07	6	7,000.00
Columbian Circle			
Court of Honor	96,371.97	6	7,000.00
Fraternal Aid Union		10	11,806.50
Independent Order of Foresters	12,602.05	1	1,000.00
Katolicky Dohod (Catholic Workmen)	5,496.84		
Knights and Ladies of Security	68,415.27	5	7,000.00
Knights of Columbus	56,101.13	2	1,500.00
Knights of Pythias	10,785.79		
Ladies of Modern Maccabees	6,454.88	1	1,000.00
Loyal American Life Association	2,016.75		
Loyal Mystic Legion of America	3,121.18		
Maccabees	78,822.81	2	3,000.00
Masonic Mutual Life Association of D. C.	5,995.25		
Modern Woodmen of America	1,279,450.48	75	200,105.80
Mystic Workers of the World	110,376.00	4	5,000.00
National Slovak Society of U. S. A.	2,000.00		
National Fraternal Society of the Deaf	1,176.11		
National Union Assurance Society	13,146.46		
North Star Benefit Association	7,126.78		
Royal Arcanum			
Royal Highlanders	19,960.20		
Royal Knights of America	186,716.52	17	14,500.00
Sons of Norway	1,072.02		
Western Catholic Union	3,294.06		
Women's Benefit Association of Maccabees	39,180.82	5	3,500.00
Women's Catholic Order of Foresters	43,556.00	4	5,000.00
Woodmen Circle	87,879.94	5	3,300.00
Woodmen of the World	293,844.05	18	20,950.00

NO. 16.
EXHIBIT OF CLAIMS IN IOWA DURING YEAR 1917.

No. Claims Incurred During 1917	Amt. Claims Incurred During 1917	No. Claims Paid During 1917	Amt. Claims Paid During 1917	No. Saved by Compromising or Scaling down	Amt. Saved by Compromising or Scaling down	No. Claims Unpaid Dec. 31, 1917	Amt. Claims Unpaid Dec. 31, 1917
2	1,750.00	2	1,750.00				
20	27,600.00	26	25,717.31	1	2,522.69	3	3,500.00
16	15,250.00	16	15,250.00				
1	500.00	1	500.00				
28	44,000.00	23	36,797.84		302.16	11	14,500.00
31	71,500.00	55	74,526.36				
98	94,251.15	89	84,468.13	1	1,463.74	2	2,500.00
30	11,500.00	30	10,500.00	1	2,442.54	15	19,357.08
3	2,000.00	3	2,000.00				
36	41,000.00	35	40,485.10		2,084.90	5	4,500.00
21	21,000.00	20	19,950.00			3	3,000.00
2	2,000.00	2	2,000.00				
2	1,500.00	2	1,500.00				
1	612.80	1	612.80				
46	68,278.30	46	64,978.00		1,400.00	2	5,000.00
697	1,257,500.00	699	1,225,480.00	2	3,500.00	91	126,625.00
63	78,800.00	64	72,410.54		5,389.46	5	6,000.00
1	1,000.00	1	1,000.00				
3	4,000.00	3	4,000.00				
1	2,028.56	1	2,028.56				
12	19,000.00	9	16,000.00			3	3,000.00
154	184,700.00	156	154,669.67			15	14,750.00
1	1,000.00	1	1,000.00				
					500.00	2	1,500.00
18	15,100.00	21	16,000.00			1	1,000.00
14	20,000.00	22	24,000.00			1	1,000.00
47	36,500.00	45	30,350.00	1	4,410.00	7	5,441.00
172	249,400.00	171	221,773.47			15	35,021.53

IOWA FRATERNAL BENEFICIARY SOCIETIES

ANCIENT ORDER OF UNITED WORKMEN

Located at Des Moines, Iowa.

E. B. Evans, President.

W. H. Stowell, Secretary.

Commenced Business November 27, 1873.

Balance from previous year..... \$ 615,648.89

INCOME

Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	\$ 7,860.71
All other assessments or premiums.....	459,462.21
Dues and per capita tax.....	25,211.20
Certificate fees actually received.....	372.56
Other payments by members.....	777.89
Net amount received from members.....	\$ 493,684.91
Interest on mortgage loans.....	27,771.44
Interest on certificate loans.....	1,478.21
Interest from all other sources.....	2,749.32
Sale of lodge supplies.....	173.91
From all other sources, total.....	90,576.54
Total income.....	\$ 616,480.33

DISBURSEMENTS

Death claims.....	\$ 285,387.18
Total benefits paid.....	\$ 285,387.18
Commissions and fees paid to deputies and organizers. Salaries of managers or agents not deputies or organizers.....	21,576.71
Salary of chairman finance committee.....	4,308.21
Salaries and other compensation of committees.....	825.80
Salaries of office employes.....	8,743.79
Other compensation of office employes, auditors.....	1,029.22
Traveling and other expenses of officers.....	1,067.13
Insurance department fees.....	104.60
Rent—including association's occupancy of its own buildings.....	1,290.40
Advertising, printing and stationery.....	4,168.19
Postage, express, telegraph and telephone.....	2,276.71
Lodge supplies.....	291.37
Official publication.....	3,735.45
Expense of grand lodge meeting.....	2,943.58
Legal expense in litigating claims.....	4,399.97
Furniture and fixtures.....	65.00
Loss on sale or maturity of ledger assets.....	23,138.07
All other disbursements.....	20,748.04
Total disbursements.....	\$ 389,110.47
Balance.....	\$ 842,968.75

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 618,451.57
Loans secured by pledge of bonds, stocks or other collateral.....	20,000.00
Certificate loans and banks on interest.....	29,967.00
Deposited in trust companies and banks on interest.....	23,437.05
S. L. B. J., Kentucky and Illinois reserve liens.....	151,983.13
Total ledger assets.....	\$ 842,968.75

NON-LEDGER ASSETS

Interest and rents due and accrued.....	14,046.89
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	45,000.00
Accrued interest on liens.....	16,709.25
Advances made to pay claims against grand lodge, A. O. U. W. of Illinois, as per reinsurance contract after deducting \$3,050.38 received from former member of Illinois grand lodge to apply.....	7,370.62
Gross assets.....	\$ 926,104.51

LIABILITIES

Death claims reported but not adjusted.....	\$ 30,273.73
Total unpaid claims.....	\$ 30,273.73
Borrowed money, 88,000.00; interest due or accrued on same, \$116.00.....	8,116.00
Required reserve.....	709,257.80
Deputies' expense bills.....	234.97
Supplies.....	106.13
Abstract examination fees.....	105.00
December Loyal Workman.....	211.57
Medical examinations, children's branch.....	25.10
Total.....	\$ 738,544.30

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	10,112	\$ 13,416,114.00	
Benefit certificates written and revived during the year.....	1,931	2,638,674.60	
Benefit certificates received by transfer during the year, reinsurance.....	2,483	3,344,339.00	
Totals.....	14,526	\$ 19,399,127.00	
Deduct terminated or deceased during the year.....	2,800	3,710,058.00	
Total benefit certificates in force December 31, 1917.....	11,726	\$ 15,689,069.00	

Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	9,964	\$ 13,313,214.00	
Benefit certificates written and revived during the year.....	1,870	2,337,614.60	
Benefit certificates received by transfer during the year, reinsurance.....	2,483	3,344,339.00	
Totals.....	14,317	\$ 19,015,267.00	
Deduct terminated or deceased during the year.....	3,307	4,138,222.00	
Total benefit certificates in force December 31, 1917.....	11,010	\$ 14,877,045.00	

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	8	\$ 11,064.96	
Claims incurred during the year including commuted value of installment certificates.....	218	236,516.98	
Totals.....	226	\$ 247,601.94	
Claims paid during the year.....	205	285,387.18	
Balance.....	21	\$ 22,214.76	
Saved by compromising or scaling down claims during the year.....		31,941.60	
Claims unpaid December 31, 1917.....	21	\$ 30,273.73	

Iowa Claims	No.	Amount
Claims unpaid December 31, 1904, as per last statement, estimated liability		\$ 11,064.06
Claims (face value) incurred during the year	169	262,259.02
Totals	177	273,344.38
Claims paid during the year	160	256,650.31
Balance	17	34,712.87
Saved by compromising or scaling down claims during the year		15,550.06
Claims unpaid December 31, 1917, estimated liability	17	19,162.44

BROTHERHOOD OF AMERICAN YEOMEN

Located at Des Moines, Iowa.

Geo. N. Frink, President.	W. E. Davy, Secretary.
Incorporated December 27, 1897.	Commenced Business February 25, 1897.
Balance from previous year	\$ 3,782,364.39

INCOME

Membership fees actually received	\$ 3,458.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense	443,917.60
All other assessments or premiums	1,973,969.45
Dues and per capita tax	439,665.43
Medical examiners' fees actually received	52,725.10
Total received from members	\$ 2,883,729.58
Deduct payments returned to applicants and members	310.13
Net amount received from members	\$ 2,883,419.45
Interest on mortgage loans	154,963.58
Interest on bonds and dividends on stocks	3,309.21
Interest from all other sources	19,491.48
Gross rents from association's property, including \$9,000.00 for association's occupancy of its own building	9,687.25
Sale of lodge supplies	17,085.63
From all other sources, total	14,800.31
Total income	\$ 3,131,976.71

DISBURSEMENTS

Death claims	\$ 1,662,154.92
Permanent disability claims	148,199.42
Sick and accident claims	46,549.32
Old age benefits	70,852.25
Total benefits paid	\$ 1,927,756.91
Commissions and fees paid to deputies and organizers	413,471.88
Salaries of officers and trustees	23,790.90
Other compensation of officers and trustees	4,612.50
Salaries and other compensation of committees	4,167.50
Salaries of office employees	80,360.06
Other compensation of office employees, expense medical department	3,850.41
Salaries and fees paid to supreme medical examiners	6,000.00
Salaries and fees paid to subordinate medical examiners	5,000.75
Traveling and other expenses of officers, trustees and committees	7,704.19
Insurance department fees	605.50
Rent—including \$9,000.00 for association's occupancy of its own buildings	9,000.00

STATISTICS FRATERNAL BENEFICIARY SOCIETIES

Advertising, printing and stationery	25,544.44
Postage, express, telegraph and telephone	30,383.28
Lodge supplies	17,095.13
Official publication	42,041.19
Expense of supreme lodge meeting	41,269.83
Legal expense in litigating claims	6,736.55
Other legal expenses	1,908.15
Furniture and fixtures	3,494.97
Taxes, repairs and other expenses on real estate	4,178.29
All other disbursements	71,446.89
Total disbursements	\$ 2,733,915.03
Balance	\$ 4,180,427.16

LEDGER ASSETS

Book value of real estate	\$ 110,816.96
Mortgage loans on real estate	3,437,756.00
Book value of bonds and stocks	135,444.32
Deposited in trust companies and banks on interest	481,283.68
Cash in association office	500.00
Loan sale certificates	911.25
Loan foreclosure	684.45
Total ledger assets	\$ 4,180,427.16

NON-LEDGER ASSETS

Interest and rents due and accrued	70,747.31
Market value of real estate over book value	10,000.00
Market value of bonds and stocks over book value	1,469.60
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	253,829.59
Office furniture and filing cabinets	37,911.15
Lodge supplies (inventory)	18,509.93
Supply invoices unpaid	2,276.45
Postage	2,652.20
Expectancy deduction, unpaid claims	66,957.20
Gross assets	\$ 4,646,184.67

DEDUCT ASSETS NOT ADMITTED

Market value of special deposits in excess of corresponding liabilities	\$ 29,976.64
Overdue and accrued interest on bonds in default	677.09
Office furniture and filing cases	37,911.15
Lodge supplies (inventory)	18,509.93
Supply invoices unpaid	2,276.45
Total	89,341.37
Total admitted assets	\$ 4,556,843.30

LIABILITIES

Death claims due and unpaid	\$ 28,296.51
Death claims resisted	19,000.00
Death claims reported but not adjusted	283,875.00
Total death claims	\$ 331,171.51
Permanent disability claims due and unpaid	\$ 34.80
Permanent disability claims resisted	2,730.00
Permanent disability claims reported but not yet adjusted	58,367.50
Total permanent disability claims	61,222.30
Sick and accident claims reported but not yet adjusted	\$ 6,300.00
Total sick and accident claims	6,300.00
Old age and other benefits due and unpaid, including \$50,709.50 present value of such benefits payable in installments	250,709.50
Total unpaid claims	\$ 749,403.31

REPORT IOWA INSURANCE DEPARTMENT

Salaries, rent, expenses, commissions, etc., due or accrued	21,596.47
Advance assessments	29,484.70
Total	\$ 78,054.48

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement	229,692	\$209,806,000.00	
Benefit certificates written and revived during the year	29,531	46,079,500.00	
Benefit certificates increased during the year		862,000.00	
Totals	269,133	\$312,711,500.00	
Deduct terminated or deceased during the year	20,605	35,031,500.00	
Total benefit certificates in force December 31, 1917	238,528	\$312,777,000.00	
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement	42,346	\$5,122,500.00	
Benefit certificates written and revived during the year	2,669	4,221,500.00	
Benefit certificates increased during the year		100,000.00	
Totals	45,015	\$6,265,000.00	
Deduct terminated or deceased during the year, and decreased	2,892	2,492,500.00	
Total benefit certificates in force December 31, 1917	42,123	\$5,070,500.00	
Received during the year from members in Iowa:			
Mortuary, \$463,156.53; expense, \$111,594.82; total, \$574,751.35			

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement	251	\$29,342.40	
Claims incurred during the year including commuted value of installment certificates	1,623	2,063,849.20	
Interest addition on account of installment claims, reinstated		2,000.00	
Totals	1,875	\$2,095,191.60	
Claims paid during the year	1,606	1,660,374.90	
Balance	269	731,816.70	
Saved by compromising or scaling down claims during the year		264,534.17	
Claims rejected during the year, and dropped	6	7,860.00	
Claims unpaid December 31, 1917	263	\$33,171.51	
Iowa Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability	48	\$8,377.48	
Claims (face value) incurred during the year	299	395,871.00	
Totals	347	\$404,248.48	
Claims paid during the year	305	348,295.50	
Balance	37	107,218.98	
Saved by compromising or scaling down claims during the year		55,085.50	
Claims rejected during the year, and dropped		90.00	
Claims unpaid December 31, 1917, estimated liability	37	\$1,822.48	
EXHIBIT OF PERMANENT DISABILITY CLAIMS		No.	Amount
Claims unpaid December 31, 1916, as per last statement	79	\$5,432.10	
Claims incurred during the year	549	212,677.33	
Totals	628	\$218,109.43	

STATISTICS FRATERNAL BENEFICIARY SOCIETIES 159

Claims paid during the year	289	167,948.42	
Balance	129	\$117,160.91	
Saved by compromising or scaling down claims during the year, and dropped	42	\$5,907.71	
Claims unpaid December 31, 1917	97	\$1,222.30	
Iowa Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement	22	\$8,484.80	
Claims incurred during the year	65	41,256.23	
Totals	87	\$49,741.03	
Claims paid during the year	67	\$8,230.50	
Balance	20	\$9,430.29	
Saved by compromising or scaling down claims during the year, and rejected	8	\$1,692.90	
Claims unpaid December 31, 1917	12	\$7,797.30	

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement	58	\$5,030.00	
Claims incurred during the year	660	53,810.42	
Totals	718	\$65,840.42	
Claims paid during the year	638	46,174.33	
Claims dropped and scaled	10	\$3,966.29	
Claims unpaid December 31, 1917	70	\$6,900.00	
Iowa Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement	12	\$1,365.50	
Claims incurred during the year	126	\$9,323.73	
Totals	138	\$11,489.23	
Claims paid during the year	119	\$7,813.47	
Claims rejected and scaled	3	\$2,175.78	
Claims unpaid December 31, 1917	16	\$1,480.00	

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims		No.	Amount
Claims incurred during the year, including commuted value only of installment certificates	215	\$70,853.25	
Claims paid during the year	215	\$70,853.25	
Iowa Claims		No.	Amount
Claims incurred during the year	132	\$45,520.23	
Claims paid during the year	132	\$45,520.23	

EXHIBIT OF CERTIFICATES

Business in Total for Iowa During the Year		No.	No.
Auxiliary certificates in force December 31, 1916	2,388	256	
Auxiliary certificates written during the year	1,229	89	
Totals	3,617	345	
Terminated during the year	1,406	114	
Total auxiliary certificates in force December 31, 1917	2,211	231	
Auxiliary certificates terminated by death during the year	23		
Auxiliary certificates terminated by lapse during the year	1,388	114	

FUNERAL BENEFITS

Total Claims	No.	Amount
Claims unpaid December 31, 1916.....	2	\$ 300.00
Claims incurred during the year.....	21	1,800.00
Total	23	2,100.00
Claims paid during the year.....	18	1,500.00
Claims rejected during the year, saved by compromise.....		70.00

Claims unpaid December 31, 1917..... 5 \$ 400.00

PERMANENT DISABILITY CLAIMS

Total Claims	No.	Amount
Claims incurred during the year.....	2	\$ 250.00
Claims paid during the year.....	2	250.00

TEMPORARY DISABILITY CLAIMS

Total Claims	No.	Amount
Claims incurred during the year.....	14	\$ 373.00
Claims paid during the year.....	14	373.00
Twenty-SIX-14822-EAS-9-25-18		

GRAND LODGE DEGREE OF HONOR OF THE STATE OF IOWA

Located at 1136 First Avenue E., Cedar Rapids, Iowa.

Etta A. Branson, President. Emma Burmeister, Secretary.

Incorporated January 11, 1911.

Balance from previous year..... \$ 143,507.43

INCOME

All other assessments or premiums.....	\$ 39,136.96
Dues and per capita tax.....	2,717.41
Other payments by members, certificate fees.....	63.50
Net amount received from members.....	\$ 42,009.87
Interest on mortgage loans.....	6,575.14
Earned commission on loans.....	54.39
Interest on bonds and dividends on stocks.....	253.80
Interest from all other sources, bank.....	80.00
Commission on loans.....	54.39
Sale of lodge supplies.....	136.62
Sub. lodge bond premium.....	40.16
From all other sources, total.....	675.22

Total income..... \$ 48,795.20

DISBURSEMENTS

Death claims.....	\$ 25,000.00
Total benefits paid.....	\$ 25,000.00
Commissions and fees paid to deputies and organizers.....	394.75
Salaries of deputies and organizers.....	266.73
Salaries of officers and trustees.....	2,177.73
Other compensation of officers and trustees.....	46.00
Salaries of office employees.....	739.23
Traveling and other expenses of officers, trustees and committees.....	1,297.42
Insurance department fees.....	267.55
Kent—including association's occupancy of its own buildings.....	455.00
Advertising, printing and stationery.....	63.94
Postage, express, telegraph and telephone.....	517.75
Lodge supplies.....	109.91
Official publication.....	337.00

STATISTICS FRATERNAL BENEFICIARY SOCIETIES 161

Expense of supreme lodge meeting.....	866.97
Other legal expenses.....	163.34
Furniture and fixtures.....	48.50
All other disbursements.....	801.76
Total disbursements.....	\$ 2,180.57
Balance.....	\$ 150,229.97

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 124,400.00
Book value of bonds and stocks.....	6,000.00
Deposited in trust companies and banks on interest.....	5,000.00
Cash in association's office, deposited in banks (not on interest).....	15,029.97
Total ledger assets.....	\$ 150,329.97

NON-LEDGER ASSETS

Interest and rents due and accrued.....	3,403.01
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,313.27
Gross assets.....	\$ 166,046.25

LIABILITIES

Reserve on N. F. C. business.....	\$ 47,134.30
Total.....	\$ 47,134.30

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	1,462	\$ 2,307,007.00
Benefit certificates written and revived during the year.....	74	66,000.00
Benefit certificates increased during the year.....	2	2,000.00
Totals.....	1,538	2,375,007.00
Deduct terminated or deceased during the year.....	137	17,007.00
Total benefit certificates in force December 31, 1917.....	1,399	\$ 2,358,000.00

Business in Iowa During Year

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	1,462	\$ 2,307,007.00
Benefit certificates written and revived during the year.....	74	66,000.00
Benefit certificates increased during the year.....	2	2,000.00
Totals.....	1,538	2,375,007.00
Deduct terminated or deceased during the year.....	137	17,007.00
Total benefit certificates in force December 31, 1917.....	1,399	\$ 2,358,000.00

Received during the year from members in Iowa:
Mortuary, \$50,342.76.

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	4	\$ 4,000.00
Claims incurred during the year including commuted value of installment certificates.....	20	21,000.00
Totals.....	24	\$ 25,000.00
Claims paid during the year.....	24	25,000.00

Iowa Claims

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability.....	4	\$ 4,000.00
Claims (face value) incurred during the year.....	20	21,000.00
Totals.....	24	\$ 25,000.00
Claims paid during the year.....	24	25,000.00

THE HOMESTEADERS

Located at Des Moines, Iowa.

H. J. Green, President.

A. H. Corey, Secretary.

Incorporated January 15, 1906.

Commenced Business February 11, 1906.

Balance from previous year..... \$ 351,516.52

INCOME

Membership fees actually received, certificate fees.....	\$ 4,540.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expenses.....	52,448.85
All other assessments or premiums.....	350,126.96
Dues and per capita tax.....	1,541.37
Medical examiners' fees actually received.....	2,612.00
Exp. benefit and extension fees.....	15,271.90
Total received from members.....	\$ 429,540.18
Deduct payments returned to applicants and members.....	855.77
Net amount received from members.....	\$ 428,684.41
Interest on mortgage loans.....	15,018.39
Interest on bonds and dividends on stocks.....	99.19
Interest from all other sources.....	4,398.07
Sale of lodge supplies.....	1,408.72
From all other sources, total.....	3,718.73
Total income.....	\$ 453,277.45

DISBURSEMENTS

Death claims.....	\$ 253,163.82
Permanent disability claims.....	125.40
Accident claims.....	8,746.17
Total benefits paid.....	\$ 362,035.39
Commissions and fees paid to deputies and organizers.....	45,739.88
Salaries of deputies and organizers.....	4,763.05
Salaries of managers or agents not deputies or organizers.....	2,215.00
Salaries of officers and trustees.....	13,490.02
Salaries and other compensation of committees.....	1,209.00
Salaries of office employees.....	17,973.85
Salaries and fees paid to subordinate medical examiners.....	4,333.00
Traveling and other expenses of officers, trustees and committees.....	11.51
Insurance department fees.....	1,907.40
Rent—including association's occupancy of its own buildings.....	937.53
Advertising, printing and stationery.....	1,070.00
Postage, express, telegraph and telephone.....	6,418.17
Lodge supplies.....	8,295.88
Official publication.....	950.00
Legal expense in litigating claims.....	2,108.29
Other legal expenses.....	218.94
Furniture and fixtures.....	1,673.36
All other disbursements.....	306.25
Total disbursements.....	\$ 226,748.54
Balance.....	\$ 428,245.87

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 223,400.00
Book value of bonds and stocks.....	20,000.00
Deposited in trust companies and banks on interest.....	92,038.54
Cash in association's office.....	2,807.00
Total ledger assets.....	\$ 438,245.54

NON-LEDGER ASSETS

Interest and rents due and accrued.....	9,314.51
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	37,500.00
Organizers' balance.....	12,043.39
Furniture and fixtures.....	4,742.54
Stationery and supplies.....	3,159.16
Due from homesteads on account.....	284.54
Gross assets.....	\$ 505,000.41

DEDUCT ASSETS NOT ADMITTED

Balance due from organizers not secured by bonds.....	\$ 12,043.39
Furniture and fixtures.....	4,742.54
Stationery and supplies.....	3,159.16
Due from homesteads on account.....	284.54
Total.....	20,230.03
Total admitted assets.....	\$ 484,769.38

LIABILITIES

Death claims resisted.....	\$ 3,249.32
Death claims reported but not adjusted.....	34,421.62
Total unpaid claims.....	\$ 37,670.94
Salaries, rents, expenses, commissions, etc., due or accrued.....	6,700.77
Advance assessments.....	4,900.90
Total.....	\$ 48,782.61

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	36,741	\$ 37,132,000.00	
Benefit certificates written and revived during the year.....	5,125	7,312,500.00	
Benefit certificates increased during the year.....		59,000.00	
Totals.....	31,866	44,503,500.00	
Deduct terminated or deceased during the year.....	4,301	6,005,000.00	
Total benefit certificates in force December 31, 1917.....	27,565	38,528,500.00	
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	9,872	\$ 12,213,000.00	
Benefit certificates written and revived during the year.....	949	1,165,500.00	
Benefit certificates received by transfer during the year.....	70	103,000.00	
Benefit certificates increased during the year.....		15,000.00	
Totals.....	10,791	13,496,500.00	
Deduct terminated or deceased during the year.....	830	1,028,000.00	
Total benefit certificates in force December 31, 1917.....	9,932	12,473,000.00	
Received during the year from members in Iowa:			
Mortuary, \$119,283.86; expense, \$58,927.01; total, \$178,210.87.			

REPORT IOWA INSURANCE DEPARTMENT

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	46	\$ 54,486.27
Claims incurred during the year including commuted value of installment certificates.....	215	242,224.64
Totals	261	\$ 297,710.91
Claims paid during the year.....	227	253,163.22
Balance	34	\$ 44,547.20
Saved by compromising or scaling down claims during the year.....		5,578.15
Claims unpaid December 31, 1917.....	34	\$ 37,670.94

Iowa Claims

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability.....	14	\$ 14,470.34
Increase in such estimated liability during the year.....	67	75,022.56
Totals	81	\$ 89,502.92
Claims paid during the year.....	70	76,031.09
Balance	11	\$ 13,471.83
Saved by compromising or scaling down claims during the year.....		2,066.14
Claims unpaid December 31, 1917, estimated liability.....	11	\$ 11,396.27

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	No.	Amount
Claims incurred during the year.....	1	\$ 125.40
Claims paid during the year.....	1	125.40
Iowa Claims	1	\$ 125.40
Claims incurred during the year.....	1	125.40
Claims paid during the year.....	1	125.40

EXHIBIT OF ACCIDENT CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	9	\$ 482.75
Claims incurred during the year.....	130	5,202.30
Totals	139	\$ 5,745.17
Claims paid during the year.....	130	4,745.17
Claims rejected during the year.....	9	
Iowa Claims	1	\$ 127.00
Claims unpaid December 31, 1916, as per last statement.....	46	2,531.07
Claims incurred during the year.....	49	2,978.11
Totals	95	\$ 2,978.11
Claims paid during the year.....	45	2,978.11
Claims rejected during the year.....		

LUTHERAN MUTUAL AID SOCIETY

Located at 114 East Water Street, South, Waverly, Iowa.

O. Hardwig, President.

G. A. Graumann, Secretary.

Re-incorporated May, 1916.

Commenced Business September 27, 1879.

Balance from previous year..... \$ 243,912.37

INCOME

Membership fees actually received.....	\$ 1,063.00
All other assessments or premiums.....	130,926.08
Dues and per capita tax.....	9,949.00
Other payments by members.....	168.00
Net amount received from members.....	\$ 131,106.08

STATISTICS PRATERAL BENEFICIARY SOCIETIES 165

Interest on mortgage loans.....	12,434.32
Interest from all other sources.....	213.87
Gross rents from association's property, including \$300.00 for association's occupancy of its own building.....	540.00
From all other sources, total.....	13,277.27
Total Income	\$ 406,204.02

DISBURSEMENTS

Death claims.....	\$ 129,000.00
Total benefits paid	\$ 129,000.00
Commissions and fees paid to deputies and organizers.....	298.00
Salaries of managers or agents not deputies or organizers.....	2,881.21
Salaries of officers and trustees.....	2,375.00
Other compensation of officers and trustees.....	135.22
Salaries of office employees.....	1,027.00
Salaries and fees paid to supreme medical examiners.....	172.50
Traveling and other expenses of officers, trustees and committees.....	876.63
Insurance department fees.....	235.29
Rent-including \$300.00 for association's occupancy of its own buildings.....	200.00
Advertising, printing and stationery.....	634.31
Postage, express, telegraph and telephone.....	319.96
Official publication.....	936.57
Legal expense in litigating claims.....	111.00
Other legal expenses.....	254.54
Furniture and fixtures.....	279.43
Taxes, repairs and other expenses on real estate.....	438.23
All other disbursements.....	130.27
Total disbursements	\$ 140,563.46
Balance	\$ 265,738.56

LEDGER ASSETS

Book value of real estate.....	\$ 15,500.00
Mortgage loans on real estate.....	240,000.00
Deposited in banks (not on interest).....	15,208.56
Total ledger assets	\$ 295,738.56

NON-LEDGER ASSETS

Interest and rents due and accrued.....	16,447.20
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	11,243.24
Gross assets	\$ 299,429.00

LIABILITIES

Death claims adjusted not yet due.....	\$ 5,000.00
Death claims reported but not adjusted.....	7,900.00
Total unpaid claims	\$ 12,900.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	270.89
Advance assessments.....	961.71
Reserve on assessment certificates and on certificates paying N. F. C. rates.....	100,709.56
Total	\$ 114,942.02

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	8,672	\$ 8,897,560.00
Benefit certificates written and revived during the year.....	240	350,500.00
Totals	9,012	\$ 9,248,060.00

Deduct terminated or deceased during the year.....	321	345,500.00
Total benefit certificates in force December 31, 1917.....	8,681	\$ 8,902,500.00
Business in Iowa During Year		
Benefit certificates in force December 31, 1916, as per last statement.....	No.	Amount
Benefit certificates written and revived during the year.....	1,121	\$ 1,163,000.00
Benefit certificates received by transfer during the year.....	62	62,500.00
Benefit certificates received by transfer during the year.....	7	9,000.00
Totals.....	1,190	\$ 1,234,500.00
Deduct terminated or deceased during the year.....	46	51,500.00
Total benefit certificates in force December 31, 1917.....	1,144	\$ 1,183,000.00
Received during the year from members in Iowa:		
Mortuary, \$16,318.34; reserve, \$1,044.00; expense, \$1,126.00;		
total, \$18,488.34.		

EXHIBIT OF DEATH CLAIMS

Total Claims		
Claims unpaid December 31, 1916, as per last statement.....	No.	Amount
Claims incurred during the year including commuted value of installment certificates.....	17	\$ 17,500.00
Totals.....	136	\$ 142,000.00
Claims paid during the year.....	123	129,000.00
Balance.....	13	13,000.00
Claims unpaid December 31, 1917.....	13	13,000.00
Iowa Claims		
Claims unpaid December 31, 1916, as per last statement, estimated liability.....	No.	Amount
Claims (face value) incurred during the year.....	1	\$ 2,000.00
Totals.....	13	13,000.00
Claims paid during the year.....	14	15,000.00
Balance.....	1	1,000.00
Claims unpaid December 31, 1917, estimated liability.....	1	1,000.00

MODERN BROTHERHOOD OF AMERICA

Located at Mason City, Iowa.

T. B. Hanley, President.

E. P. Bals, Secretary.

Incorporated March 20, 1897.

Commenced Business April 5, 1897.

Balance from previous year.....	\$ 2,688,168.34
Less suspense account, being money received in 1916 deposited in bank but not distributed to the different funds.....	17,450.81
Total.....	\$ 2,670,717.53

INCOME

Membership fees actually received.....	\$ 14,646.11
All other assessments or premiums.....	1,285,861.08
Dues and per capita tax.....	190,153.96
Other payments by members.....	2,236.32
Suspense account.....	18,440.36
Total received from members.....	\$ 1,453,406.83
Deduct payments returned to applicants and members.....	2,673.96
Net amount received from members.....	\$ 1,450,732.87
Interest on mortgage loans.....	90,979.84

Interest on bonds and dividends on stocks.....	58,814.00
Interest from all other sources.....	2,193.30
Gross rents from association's property, including \$1,322.25 for association's occupancy of its own building.....	18,200.25
Sale of lodge supplies.....	1,773.88
From all other sources, total.....	2,437.61
Total income.....	\$ 1,022,368.51

DISBURSEMENTS

Death claims.....	\$ 831,319.27
Permanent disability claims.....	15,850.00
Sick and accident claims.....	11,487.50
Old age benefits.....	127,174.82
Total benefits paid.....	\$ 965,831.59
Commissions and fees paid to deputies and organizers. Salaries of officers and trustees.....	46,946.32
Other compensation of officers and trustees, board of directors.....	12,200.00
Salaries and other compensation of committees, auditing committees.....	13,956.87
Salaries of office employees.....	828.62
Traveling and other expenses of officers, trustees and committees.....	25,610.33
Insurance department fees.....	1,028.20
Rent and light, including \$1,322.25 for association's occupancy of its own buildings.....	746.00
Advertising, printing and stationery.....	5,273.98
Postage, express, telegraph and telephone.....	8,138.19
Lodge supplies.....	6,224.55
Official publication.....	2,164.83
Legal expense in litigating claims.....	18,724.18
Other legal expenses.....	5,200.14
Furniture and fixtures.....	1,152.65
Taxes, repairs and other expenses on real estate.....	4,000.03
All other disbursements.....	5,705.50
Total disbursements.....	\$ 1,169,422.19
Balance.....	\$ 3,423,704.05

LEDGER ASSETS

Book value of real estate.....	\$ 282,525.60
Mortgage loans on real estate.....	1,926,950.00
Book value of bonds and stocks.....	1,187,199.99
Deposited in trust companies and banks on interest, 2% daily balances.....	27,028.46
Total ledger assets.....	\$ 3,423,704.05

NON-LEDGER ASSETS

Interest and rents due and accrued.....	82,778.65
Market value of bonds and stocks over book value.....	11,219.99
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	120,000.00
Deputy bond fund bank balance.....	95.20
Gross assets.....	\$ 2,637,097.89
Total admitted assets.....	\$ 2,637,097.89

LIABILITIES

Death claims related.....	\$ 5,000.00
Death claims reported but not adjusted.....	47,429.79
Total death claims.....	\$ 52,429.79
Permanent disability claims reported but not yet adjusted.....	\$ 33,250.00
Total permanent disability claims.....	38,250.00

Sick and accident claims resisted.....	\$	450.00
Sick and accident claims reported but not yet adjusted.....		2,540.00
Total sick and accident claims.....		2,990.00
Old age benefits reported but not yet due or adjusted (present worth), including No. 92 present value of such benefits payable in installments.....		4,677.27
Total unpaid claims.....	\$	12,677.07
Salaries, rents, expenses, commissions, etc., due or accrued.....		1,782.98
Advance assessments.....		19,136.22
Total.....	\$	19,369.46

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	65,399	\$ 78,121,000.00
Benefit certificates written and revived during the year.....	3,893	3,684,000.00
Benefit certificates increased during the year.....		51,000.00
Totals.....	69,292	\$ 82,156,000.00
Deduct terminated or deceased during the year.....	10,825	12,946,500.00
Total benefit certificates in force December 31, 1917.....	58,467	\$ 69,209,500.00
Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	15,521	\$ 19,863,000.00
Benefit certificates written and revived during the year.....	872	940,000.00
Benefit certificates received by transfer during the year.....	145	175,250.00
Benefit certificates increased during the year.....		11,569.74
Totals.....	16,538	\$ 20,997,760.00
Deduct terminated or deceased during the year.....	3,084	3,922,500.00
Total benefit certificates in force December 31, 1917.....	13,454	\$ 17,075,260.00

Received during the year from members in Iowa:

Mortuary, \$30,146.03; reserve, \$5,378.00; expense, \$40,536.17; total, \$76,060.20.

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	81	\$ 102,200.00
Claims incurred during the year including commuted value of installment certificates.....	678	788,438.56
Totals.....	759	\$ 890,638.56
Claims paid during the year.....	713	\$ 821,319.27
Balance.....	44	\$ 57,307.09
Saved by compromising or scaling down claims during the year.....		4,880.50
Claims unpaid December 31, 1917.....	44	\$ 52,426.79
Iowa Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability.....	14	\$ 17,500.00
Claims (face value) incurred during the year.....	123	147,731.53
Totals.....	147	\$ 165,231.53

Claims paid during the year.....	143	176,098.28
Balance.....	4	\$ 5,832.27
Saved by compromising or scaling down claims during the year.....		453.27
Claims unpaid December 31, 1917, estimated liability.....	4	\$ 5,400.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	16	\$ 11,300.00
Claims incurred during the year.....	92	82,050.39
Totals.....	78	\$ 93,350.39
Claims paid during the year.....	23	15,850.00
Balance.....	35	\$ 28,600.00
Claims rejected during the year.....	1	500.00
Saved by compromising or scaling down claims during the year.....		850.00
Claims withdrawn during the year.....	5	4,000.00
Claims unpaid December 31, 1917.....	49	\$ 25,250.00
Iowa Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	3	\$ 2,300.00
Claims incurred during the year.....	21	16,500.00
Totals.....	24	\$ 19,000.00
Claims paid during the year.....	4	5,150.00
Balance.....	20	\$ 13,850.00
Saved by compromising or scaling down claims during the year.....		350.00
Claims withdrawn during the year.....	1	1,000.00
Claims unpaid December 31, 1917.....	19	\$ 14,500.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	15	\$ 1,700.00
Claims incurred during the year.....	123	14,087.50
Totals.....	141	\$ 15,787.50
Claims paid during the year.....	139	11,487.50
Claims rejected during the year.....	5	275.00
Saved by compromise during the year.....		925.00
Claims unpaid December 31, 1917.....	16	\$ 2,000.00
Iowa Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	1	\$ 300.00
Claims incurred during the year.....	28	2,775.00
Totals.....	29	\$ 3,075.00
Claims paid during the year.....	25	2,000.00
Saved by compromise during the year.....		275.00
Claims unpaid December 31, 1917.....	4	\$ 600.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	156	\$ 30,396.70
Claims incurred during the year, including commuted value only of installment certificates.....	290	156,943.30
Totals	446	\$ 187,340.00
Claims paid during the year.....	333	137,174.82
Balance	102	\$ 69,968.47
Saved by compromising or scaling down claims during the year.....		15,775.43
Claims withdrawn during the year.....	10	4,915.37
Claims unpaid December 31, 1917.....	92	\$ 48,677.07
Iowa Claims		
Claims unpaid December 31, 1916, as per last statement.....	110	\$ 64,468.65
Claims incurred during the year.....	191	72,302.05
Totals	301	\$ 136,670.52
Claims paid during the year.....	236	92,401.01
Balance	65	\$ 44,869.45
Saved by compromising or scaling down claims during the year.....		11,864.99
Claims withdrawn during the year.....	5	2,775.59
Claims unpaid December 31, 1917.....	60	\$ 39,528.77

MYSTIC TOLERS

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

W. H. Antes, President.

J. F. Taake, Secretary.

Incorporated February 3, 1899.

Commenced Business March 15, 1899.

Balance from previous year..... \$ 194,660.88

INCOME

Membership fees actually received.....	\$ 52.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	336.30
All other assessments or premiums.....	41,514.00
Dues and per capita tax.....	2,730.30
Net amount received from members.....	\$ 45,632.60
Interest on mortgage loans.....	11,210.76
Interest from all other sources.....	636.22
Sale of lodge supplies.....	16.65
From all other sources, total.....	90.00
Total income	\$ 57,586.24

DISBURSEMENTS

Death claims	\$ 26,855.38
Sick and accident claims.....	350.00
Old age benefits.....	650.00
Total benefits paid.....	\$ 27,855.38

Commissions and fees paid to deputies and organizers.....	77.50
Salaries of officers and trustees.....	7,062.50
Salaries and other compensation of committees.....	48.96
Salaries of office employees.....	2,290.00
Traveling and other expenses of officers, trustees and committees.....	350.00
Insurance department fees.....	836.53
Rent-including association's occupancy of its own buildings.....	660.00
Advertising, printing and stationery.....	111.89
Postage, express, telegraph and telephone.....	523.96
Official publication.....	697.00
Other legal expenses.....	172.31
All other disbursements.....	348.44
Total disbursements	\$ 20,530.44
Balance	\$ 201,717.18

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 191,870.00
Book value of bonds and stocks.....	5,000.00
Deposited in trust companies and banks on interest.....	4,847.18
Total ledger assets.....	\$ 201,717.18

NON-LEDGER ASSETS

Interest and rents due and accrued.....	5,694.45
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,800.00
Gross assets	\$ 211,211.63

LIABILITIES

Death claims reported but not adjusted.....	\$ 3,401.00
Total death claims.....	\$ 3,401.00
Total	\$ 3,401.00

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	2,543	\$ 2,918,300.00
Benefit certificates written and revived during the year.....	13	13,000.00
Totals	2,656	\$ 2,931,300.00
Deduct terminated or deceased during the year.....	301	200,050.00
Total benefit certificates in force December 31, 1917.....	2,455	\$ 2,730,050.00
Business in Iowa During Year		
Benefit certificates in force December 31, 1916, as per last statement.....	2,133	\$ 2,333,700.00
Benefit certificates written and revived during the year.....	12	12,000.00
Totals	2,145	\$ 2,345,700.00
Deduct terminated or deceased during the year.....	97	98,150.00
Total benefit certificates in force December 31, 1917.....	2,048	\$ 2,247,550.00
Received during the year from members in Iowa:		
Mortuary, \$36,900.45; expense, \$10,766.00; total, \$47,666.45.		

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement	1	1	1,000.00
Claims incurred during the year including commuted value of installment certificates	37	37	46,400.00
Totals	38	38	47,400.00
Claims paid during the year	34	34	45,400.00
Balance	4	4	4,000.00
Claims unpaid December 31, 1917	4	4	4,000.00
Iowa Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability	1	1	1,000.00
Claims (face value) incurred during the year	33	33	44,000.00
Totals	34	34	45,000.00
Claims paid during the year	30	30	42,000.00
Balance	4	4	2,000.00
Claims unpaid December 31, 1917, estimated liability	4	4	2,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims		No.	Amount
Claims incurred during the year	8	8	330.00
Claims paid during the year	8	8	350.00
Iowa Claims		No.	Amount
Claims incurred during the year	7	7	325.00
Claims paid during the year	7	7	325.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims		No.	Amount
Claims incurred during the year, including computed value only of installment certificates	7	7	650.00
Claims paid during the year	7	7	650.00
Iowa Claims		No.	Amount
Claims incurred during the year	7	7	650.00
Claims paid during the year	7	7	650.00

ORDER OF RAILWAY CONDUCTORS OF AMERICA

(Mutual Benefit Department)

Located at Cedar Rapids, Iowa.

A. B. Garretson, President.

C. E. Whitney, Secretary.

Commenced Business December 15, 1908.

Balance from previous year..... \$ 2,569,855.19

INCOME

Membership fees actually received	\$ 8,325.50
All other assessments or premiums	1,523,139.89
Other payments by members	33,306.70
Total received from members	\$ 1,564,653.09
Deduct payments returned to applicants and members	935.95
Net amount received from members	\$ 1,564,017.14
Interest on bonds and dividends on stocks	96,595.89
Interest from all other sources	12,352.50
From all other sources, total	3,949.57
Total income	\$ 1,678,963.30

DISBURSEMENTS

Death claims	\$ 1,124,900.00
Permanent disability claims	60,300.00
Sick and accident claims, benevolence	193,000.00
Total benefits paid	\$ 1,387,900.00
Salaries of officers and trustees	21,550.14
Salaries and other compensation of committees	1,400.00
Salaries of office employees	16,985.58
Salaries and fees paid to supreme medical examiners	900.00
Salaries and fees paid to subordinate medical examiners	60.00
For collection and remittance of assessments and dues	18.66
Insurance department fees, Iowa	55.00
Rent	1,512.50
Printing and stationery	2,141.03
Postage	7,431.00
Legal expense in litigating claims	1,752.27
Other legal expenses	225.00
All other disbursements	28,200.04
Total disbursements	\$ 1,470,262.22
Balance	\$ 2,738,499.17

LEDGER ASSETS

Book value of bonds and stocks	\$ 2,249,815.49
Deposited in trust companies and banks on interest	514,683.68
Total ledger assets	\$ 2,738,499.17

NON-LEDGER ASSETS

Interest accrued	\$ 18,000.07
Gross assets	\$ 2,776,499.24

LIABILITIES

Death claims due and unpaid	\$ 6,000.00
Death claims adjusted not yet due	25,000.00
Death claims reported but not adjusted	110,000.00
Total death claims	\$ 141,000.00
Permanent disability claims adjusted not yet due	\$ 5,000.00
Permanent disability claims reported but not yet adjusted	20,000.00
Total permanent disability claims	25,000.00
Total unpaid claims	\$ 166,000.00
Advance assessments	24,287.24
Total	\$ 221,287.24

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement	44,648	\$ 84,214,000.00	
Benefit certificates written and revived during the year	2,823	4,478,000.00	
Totals	47,471	\$ 88,692,000.00	
Deduct terminated or deceased during the year	1,962	3,350,000.00	
Total benefit certificates in force December 31, 1917	45,509	\$ 85,342,000.00	
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement	1,269	\$ 2,435,000.00	
Benefit certificates written and revived during the year	54	91,000.00	
Totals	1,323	\$ 2,526,000.00	

Deduct terminated or deceased during the year.....	51	107,500.00
Total benefit certificates in force December 31, 1917.....	1,909	\$ 2,418,500.00

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	78	\$	125,000.00
Claims incurred during the year including commuted value of installment certificates.....	509		1,141,500.00
Totals.....	577	\$	1,266,500.00
Claims paid during the year.....	585		1,124,500.00
Balance.....	22	\$	142,000.00
Claims unpaid December 31, 1917.....	92		169,000.00
Iowa Claims		No.	Amount
Claims (face value) incurred during the year.....	14	\$	27,000.00
Claims paid during the year.....	14		27,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement.....	9	\$	17,000.00
Claims incurred during the year.....	48		98,500.00
Totals.....	57	\$	115,500.00
Claims paid during the year.....	35		69,500.00
Balance.....	22	\$	46,000.00
Saved by compromising or scaling down claims during the year, rejected.....	8		18,000.00
Claims unpaid December 31, 1917.....	14	\$	28,000.00

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA

Located at corner Fourth and Vine Streets, Fort Madison, Iowa.

B. H. Forkenbrock, President.

Peter Kern, Secretary.

Incorporated November 20, 1879.

Commenced Business May 30, 1879.

Balance from previous year.....	\$	427,090.92
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INCOME

Membership fees actually received.....	\$	33.00
All other assessments or premiums.....		168,376.08
Dues and per capita tax.....		6,004.00
Medical examiners' fees actually received.....		6.00
Net amount received from members.....	\$	114,419.08
Interest on mortgage loans.....		22,987.45
Interest from all other sources.....		694.89
Sale of lodge supplies.....		6.40
From all other sources, total.....		45.20
Total income.....	\$	137,832.02

DISBURSEMENTS

Death claims.....	\$	138,000.00
Total benefits paid.....	\$	138,000.00
Commissions and fees paid to deputies and organizers.....		86.30
Salaries of deputies and organizers.....		175.00
Salaries of officers and trustees.....		2,300.00
Salaries and fees paid to supreme medical examiners.....		11.50
Traveling and other expenses of officers, trustees and committees.....		2,091.18
Insurance department fees.....		95.90

Rest—including association's occupancy of its own buildings.....	140.00
Advertising, printing and stationery.....	473.27
Postage, express, telegraph and telephone.....	235.00
Expense of supreme lodge meeting.....	1,738.06
Other legal expenses.....	191.70
All other disbursements.....	5,002.59

Total disbursements.....	\$	149,560.98
Balance.....	\$	416,263.26

LEDGER ASSETS

Mortgage loans on real estate.....	\$	277,000.00
Deposited in banks (not on interest).....		23,770.36
Reserve fund assessments, or ass'ts paid from reserve fund, loaned to old members at interest.....		5,492.70
Total ledger assets.....	\$	416,263.26

NON-LEDGER ASSETS

Interest and rents due and accrued.....	12,513.75	
Office furniture.....	1,000.00	
Gross assets.....	\$	429,777.01

DEDUCT ASSETS NOT ADMITTED

Reserve fund assessments.....	\$	5,492.70
Office furniture.....		1,000.00
Total.....		6,492.70
Total admitted assets.....	\$	423,284.31

LIABILITIES

Death claims due and unpaid.....	\$	2,501.00
Death claims reported but not adjusted.....		8,000.00
Total death claims.....	\$	10,501.00
Total.....	\$	10,501.00

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	6,220	\$	7,940,976.00
Benefit certificates written and revived during the year.....	7		7,500.00
Benefit certificates increased during the year.....			500.00
Totals.....	6,227	\$	7,988,976.00

Deduct terminated or deceased during the year.....	603		690,000.00
Total benefit certificates in force December 31, 1917.....	5,624	\$	7,298,976.00

Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....	5,436	\$	7,167,570.00
Benefit certificates written and revived during the year.....	4		4,500.00
Benefit certificates received by transfer during the year.....	6		6,000.00
Totals.....	5,446	\$	7,178,070.00

Deduct terminated or deceased during the year.....	325		403,000.00
Total benefit certificates in force December 31, 1917.....	4,921	\$	6,765,070.00

Received during the year from members in Iowa:
 Monthly, \$62,333.41; reserve, \$9,666.29; expense, \$4,843.15;
 total, \$66,662.55.

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1936, as per last statement.....	15	\$ 22,000.00
Claims incurred during the year including commuted value of installment certificates.....	75	125,000.00
Totals	90	\$ 147,000.00
Claims paid during the year.....	82	134,000.00
Balance.....	8	13,000.00
Claims unpaid December 31, 1937.....	8	13,000.00
Iowa Claims	No.	Amount
Claims unpaid December 31, 1936, as per last statement, estimated liability.....	15	\$ 21,000.00
Claims (face value) incurred during the year.....	71	123,000.00
Totals	86	\$ 144,000.00
Claims paid during the year.....	77	123,000.00
Balance.....	7	21,000.00
Claims unpaid December 31, 1937, estimated liability.....	7	21,000.00

WESTERN BOHEMIAN CATHOLIC UNION

Located at Spillville, Iowa.

L. J. Keedra, President.

J. J. Kovarik, Secretary.

Incorporated February 2, 1899.

Commenced Business January 1, 1896.

Balance from previous year..... \$ 79,444.33

INCOME

Membership fees actually received.....	\$ 61.00
All other assessments or premiums.....	59,044.90
Dues and per capita tax.....	3,225.75
Medical examiners' fees actually received.....	24.75
Net amount received from members.....	\$ 62,356.40
Interest on mortgage loans.....	2,810.73
Interest from all other sources.....	325.87
Sale of lodge supplies.....	210.41
From all other sources, total.....	100.00
Total income	\$ 67,713.40

DISBURSEMENTS

Death claims.....	\$ 55,471.43
Total benefits paid	\$ 55,471.43
Salaries of managers or agents not deputies or organizers.....	40.00
Salaries of officers and trustees.....	1,735.00
Other compensation of officers and trustees.....	10.00
Salaries and fees paid to supreme medical examiners.....	18.75
Traveling and other expenses of officers, trustees and committees.....	207.50
Insurance department fees.....	75.00
Advertising, printing and stationery.....	107.71
Postage, express, telegraph and telephone.....	162.92
Lodge supplies.....	6.42
All other disbursements.....	\$ 27,542.83
Total disbursements	\$ 83,014.26
Balance	\$ 89,212.86

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 72,250.00
Book value of bonds and stocks.....	5,000.00
Deposited in trust companies and banks on interest.....	14,962.86
Total ledger assets	\$ 92,212.86

NON-LEDGER ASSETS

Interest and rents due and accrued.....	1,700.72
Typewriter, mimeograph, etc.....	500.00
Gross assets	\$ 94,413.57

DEDUCT ASSETS NOT ADMITTED

Typewriter, etc.....	500.00
Total admitted assets	\$ 90,982.58

LIABILITIES

Death claims due and unpaid.....	\$ 2,500.43
Death claims adjusted not yet due.....	2,600.00
Death claims reported but not adjusted.....	1,600.00
Total unpaid claims	\$ 6,700.43
Total	\$ 6,700.43

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1936, as per last statement.....	4,098	\$ 5,027,700.00
Benefit certificates written and revived during the year.....	53	44,800.00
Benefit certificates received by transfer during the year.....	36	29,100.00
Totals	4,137	\$ 5,101,600.00
Deduct terminated or deceased during the year.....	596	233,600.00
Total benefit certificates in force December 31, 1937.....	3,521	\$ 2,868,000.00

Business in Iowa During Year

No.	Amount	
Benefit certificates in force December 31, 1936, as per last statement.....	573	\$ 431,700.00
Benefit certificates written and revived during the year.....	12	9,200.00
Benefit certificates received by transfer during the year.....	6	6,000.00
Totals	591	\$ 447,000.00
Deduct terminated or deceased during the year.....	37	29,500.00
Total benefit certificates in force December 31, 1937.....	554	\$ 417,500.00

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1936, as per last statement.....	10	\$ 6,870.86
Claims incurred during the year including commuted value of installment certificates.....	79	54,700.00
Totals	89	\$ 61,570.86
Claims paid during the year.....	92	55,471.43
Balance.....	27	6,099.43
Claims unpaid December 31, 1937.....	27	6,099.43
Iowa Claims	No.	Amount
Claims (face value) incurred during the year.....	6	\$ 4,800.00
Claims paid during the year.....	6	4,800.00

WESTERN BOHEMIAN FRATERNAL ASSOCIATION

Located at Cedar Rapids, Iowa.

Frank M. Barta, President.

L. J. Kaspar, Secretary.

Incorporated June 9, 1897.

Commenced Business July 4, 1907.

Balance from previous year..... \$ 574,422.81

INCOME

Membership fees actually received.....	\$ 186,889.11
Dues and per capita tax.....	10,724.55
Medical examiners' fees actually received.....	477.50
Other payments by members.....	1,967.50
Total received from members.....	\$ 199,098.66
Deduct payments returned to applicants and members.....	45.55
Net amount received from members.....	\$ 199,053.11
Interest on mortgage loans.....	5,459.63
Interest on bonds and dividends on stocks.....	19,570.06
Interest from all other sources.....	530.82
Sale of lodge supplies.....	136.15
From all other sources, total.....	5,412.69
Total income.....	\$ 225,671.41

DISBURSEMENTS

Death claims.....	\$ 136,650.00
Total benefits paid.....	\$ 125,556.00
Salaries of deputies and organizers.....	1,916.16
Salaries of officers and trustees.....	4,387.28
Salaries and fees paid to supreme medical examiners.....	477.50
Traveling and other expenses of officers, trustees and committees.....	97.79
Insurance department fees.....	357.71
Rent—including association's occupancy of its own buildings.....	496.55
Advertising, printing and stationery.....	820.44
Postage, express, telegraph and telephone.....	433.05
Official publication.....	5,077.32
Loss on sale or maturity of ledger assets.....	1,596.31
All other disbursements.....	8,412.45
Total disbursements.....	\$ 160,582.28
Balance.....	\$ 649,517.41

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 171,400.00
Book value of bonds and stocks.....	433,056.06
Deposited in trust companies and banks on interest.....	42,569.10
Tax sale certificates.....	581.28
Total ledger assets.....	\$ 649,517.41

NON-LEDGER ASSETS

Interest and rents due and accrued.....	14,574.91
Gross assets.....	\$ 664,092.32

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	15,496.45
Total admitted assets.....	\$ 648,595.87

LIABILITIES

Death claims due and unpaid.....	\$ 17,000.00
Total unpaid claims.....	\$ 17,000.00
Total.....	\$ 17,000.00

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....		20,084	\$ 18,499,000.00
Benefit certificates written and revived during the year.....		1,080	785,250.00
Benefit certificates increased during the year.....			50,240.00
Totals.....		21,164	\$ 19,334,290.00
Deduct terminated or deceased during the year.....		806	730,000.00
Total benefit certificates in force December 31, 1917.....		20,358	\$ 18,604,290.00

Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1916, as per last statement.....		2,797	\$ 2,429,000.00
Benefit certificates written and revived during the year.....		84	69,730.00
Benefit certificates received by transfer during the year.....		3	2,500.00
Benefit certificates increased during the year.....			9,000.00
Totals.....		2,884	\$ 2,510,230.00
Deduct terminated or deceased during the year.....		117	78,730.00
Total benefit certificates in force December 31, 1917.....		2,767	\$ 2,431,500.00

Received during the year from members in Iowa:
Mortuary, \$17,993.41; reserve, \$6,241.62; expense, \$2,280.40;
total, \$26,515.43.

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement.....		17	\$ 15,500.00
Claims incurred during the year including commuted value of installment certificates.....		162	138,500.00
Totals.....		179	\$ 154,000.00
Claims paid during the year.....		161	136,500.00
Balance.....		18	\$ 17,500.00
Claims unpaid December 31, 1917.....		18	17,500.00
Iowa Claims		No.	Amount
Claims unpaid December 31, 1916, as per last statement, estimated liability.....		1	\$ 1,000.00
Increase in such estimated liability during the year.....		21	18,000.00
Totals.....		22	\$ 19,000.00
Claims paid during the year.....		21	18,500.00
Balance.....		1	\$ 500.00
Claims unpaid December 31, 1917, estimated liability.....		1	500.00

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