

State of Iowa
1919

REPORT OF THE
Insurance Department
OF IOWA

VOL. II—LIFE INSURANCE

A. C. SAVAGE
Commissioner of Insurance

Business of 1918, from Reports of December 31, 1918



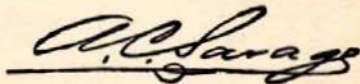
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Des Moines

INSURANCE DEPARTMENT OF IOWA
Des Moines

HON. WILLIAM L. HARDING, *Governor.*

SIR: It gives me pleasure to submit to you, Volume II of the 50th 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, 1918.

Yours very truly,


Commissioner of Insurance.

Des Moines, May 1, 1919.

IOWA STATE DEPARTMENT OF INSURANCE

Office	Name	Residence at Time of Appointment	Birthplace	Compensation
Deputy	Clarence M. Young	Des Moines	Iowa	\$ 2,400
Actuary	A. M. Haight	Indianapolis, Ind.	Michigan	3,600
Chief Examiner	W. L. Crawford	Cascade	Iowa	2,600
Security Clerk	John W. Dalley	Cherokee	Illinois	2,100
Asst Security Clerk	J. H. Loper	Des Moines	Iowa	1,400
Fee Clerk	H. D. Durham	Lamont	Iowa	1,400
General Clerk	E. W. Sweeney	Des Moines	Missouri	1,400
Examiner	B. D. Van Meter	Des Moines	Iowa	Per diem
Examiner	Bert Jones	Des Moines	Iowa	Per diem
Examiner	Arnold Westberg	Des Moines	Iowa	Per diem
Examiner	E. R. Holmes	Des Moines	England	Per diem
Examiner	R. F. Lee	Des Moines	Iowa	Per diem
Examiner	H. E. Mizener	Des Moines	Nebraska	Per diem
Examiner	Karl P. Blaise	Des Moines	Iowa	Per diem
Examiner	Ray C. Stiles	Des Moines	Iowa	Per diem
Examiner	L. S. Bleakly	Des Moines	Iowa	Per diem
Examiner	O. E. Dalley	Des Moines	Iowa	Per diem
Examiner	H. J. Van Aken	Des Moines	Iowa	Per diem
Stenographer	Phyllis McLaughlin	Des Moines	Nebraska	1,200
Stenographer	Grace Kennard	Des Moines	Iowa	1,200
Stenographer	Gladys Lewis	Des Moines	Iowa	1,080
Stenographer	Louise Stehm	Des Moines	Iowa	1,080
Stenographer	Florence Gallarno	Des Moines	Iowa	1,080
Messenger and Janitor	Albert J. Gay	Des Moines	Iowa	1,080

AUDITORS OF STATE—EX-OFFICIO COMMISSIONERS OF INSURANCE.

Name	County From Which Chosen	Date of First Election or Appointment	Years Served
John Pattee	Bremer	July 4, 1857	1857-1859
Jonathan W. Cattell	Cedar	October 12, 1858	1859-1865
John A. Elliott	Mitchell	November 8, 1864	1865-1871
John Russell	Jones	October 11, 1870	1871-1875
Huren R. Sherman	Benton	October 13, 1874	1875-1881
William V. Lucas	Cerro Gordo	November 2, 1880	1881-1883
John L. Brown	Lucas	October 7, 1882	1883-1885
Jonathan W. Cattell	Cedar	March 9, 1885	1885-1886
John L. Brown	Lucas	January 23, 1886	1886-
Charles Beardsley	Des Moines	April 13, 1886	1886-
John L. Brown	Lucas	July 14, 1886	1886-1887
Frank F. Merriam	Guthrie	November 2, 1886	1887-1893
James A. Lyons	Story	November 8, 1892	1893-1899
Cornelius G. McCarthy	Delaware	November 8, 1898	1899-1903
Beryl F. Carroll	Davis	November 3, 1902	1903-1909
John L. Bleakly	Ida	November 3, 1908	1909-1914

COMMISSIONERS OF INSURANCE.

Chapter 146, Laws 35th G. A., Created Office of Commissioner of Insurance.

Emory H. English	Polk	June 29, 1914	1914-1918
J. F. Taake	Polk	January 16, 1918	1918-1919
A. C. Savage	Adair	February 3, 1919	1919-

LIFE INSURANCE

COMMISSIONER'S REPORT

This volume is compiled in compliance with the provisions of the Code requiring an annual report of the general condition and affairs of the Life Insurance companies, Assessment Associations, and Fraternal Beneficiary Societies transacting business under the jurisdiction of the office of the Insurance Commissioner of the State of Iowa.

A separate abstract is made of all statements and returns made by the individual companies. In addition, a number of statistical schedules have been compiled for the greater convenience of securing information relative to the different organizations embodied in these reports.

The reports of 1918 show a noteworthy gain in the volume of business transacted by the various organizations with practically no exceptions. During the last quarter of the year all companies suffered severe losses from the epidemic of Spanish Influenza, and therefore, although reporting an increase in volume of insurance in force, show a decrease in surplus. This will be better explained by the following table of percentage of Actual mortality to Expected:

Name of Company	Location	Percent
IOWA COMPANIES		
American Life Insurance Co.	Des Moines	92
Bankers Life Company	Des Moines	78
Cedar Rapids Life Ins. Co.	Cedar Rapids	73
Central Life Assurance Society of U. S.	Des Moines	120
Des Moines Life and Annuity Co.	Des Moines	22
Equitable Life Insurance Co.	Des Moines	97
Guaranty Life Insurance Co.	Davenport	97
Iowa Life Insurance Co.	Waterloo	27
Merchants Life Insurance Co.	Des Moines	87
National American Life Insurance Company	Burlington	48
National Fidelity Life Insurance Co.	Sioux City	124
Provident Life Insurance Co.	Des Moines	97
Register Life Insurance Co.	Davenport	76
Royal Union Mutual Life Insurance Co.	Des Moines	127
Western Life Insurance Co.	Des Moines	85

Name of Company	Location	Percent
NON-IOWA COMPANIES		
Aetna Life Insurance Co.	Hartford, Conn.	99
American Bankers Insurance Co.	Chicago, Ill.	139
American Central Life Insurance Co.	Indianapolis, Ind.	104
American National Assurance Co.	St. Louis, Mo.	78
Bankers Life Insurance Co.	Lincoln, Nebr.	94
Bankers Reserve Life Co.	Omaha, Nebr.	89
Berkshire Life Insurance Co.	Pittsfield, Mass.	93
Central Life Insurance Co.	Ottawa, Ill.	89
Columbian National Life Insurance Co.	Boston, Mass.	100
Commonwealth Life Insurance Co.	Omaha, Nebr.	72
Connecticut Mutual Life Insurance Co.	Hartford, Conn.	87
Continental Assurance Co.	Chicago, Ill.	147
Equitable Life Assurance Society of U. S.	New York City	102
Federal Life Insurance Co.	Chicago, Ill.	96
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	117
Girard Life Insurance Co.	Philadelphia, Pa.	112
Home Life Insurance Co.	New York City	106
International Life Insurance Co.	St. Louis, Mo.	101
John Hancock Mutual Life Insurance Co.	Boston, Mass.	126
Kansas City Life Insurance Co.	Kansas City, Mo.	102
Lincoln National Life Insurance Co.	Ft. Wayne, Ind.	98
Lutheran International Life Insurance Co.	Ottawa, Ill.	30
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	91
Metropolitan Life Insurance Co.	New York City	106
Michigan Mutual Life Insurance Co.	Detroit, Mich.	88
Midland Insurance Co.	St. Paul, Minn.	111
Midwest Insurance Co.	Lincoln, Nebr.	112
Missouri State Life Insurance Co.	St. Louis, Mo.	115
Mutual Benefit Life Insurance Co.	Newark, N. J.	97
Mutual Life Insurance Co.	New York City	96
Mutual Trust Life Insurance Co.	Chicago, Ill.	114
National Life Insurance Co. of U. S. A.	Chicago, Ill.	116
National Life Insurance Co.	Montpelier, Vt.	84
New England Mutual Life Insurance Co.	Boston, Mass.	100
New World Life Insurance Co.	Spokane, Wash.	141
New York Life Insurance Co.	New York City	95
North American Life Insurance Co.	Chicago, Ill.	101
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	78
Northwestern National Life Insurance Co.	Minneapolis, Minn.	119
Old Colony Life Insurance Co.	Chicago, Ill.	136
Pacific Mutual Life Insurance Co.	Los Angeles, Calif.	105
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	105
Peoria Life Ins. Co.	Peoria, Ill.	82
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	97
Prairie Life Insurance Co.	Omaha, Nebr.	68
Provident Life and Trust Co.	Philadelphia, Pa.	88
Prudential Insurance Co. of America	Newark, N. J.	130
Rolland Life Insurance Co.	Pittsburgh, Pa.	102
Reserve Loan Life Insurance Co.	Indianapolis, Ind.	90
St. Joseph Life Insurance Co.	St. Joseph, Mo.	101
Security Mutual Life Insurance Co.	Lincoln, Nebr.	150
Standard Life Insurance Co.	Decatur, Ill.	99
State Life Insurance Co.	Indianapolis, Ind.	91
Travelers Insurance Co.	Hartford, Conn.	98
Union Central Life Insurance Co.	Cincinnati, Ohio	89
Union Mutual Life Insurance Co.	Portland, Me.	81
United States Life Insurance Co.	New York City	93

For convenience, the statistics and statements of the accident departments of Life Companies will be found in Volume I of the 1919 report which covers fire, casualty and miscellaneous business.

* The control of the Department during 1918 was in the hands of the Hon. J. F. Taake, who was appointed by Governor W. L. Harding to fill the vacancy caused by the resignation of the Hon. Emory H. English. Mr. Taake served until the appointment of the present Commissioner on February 3, 1919.

The following classification shows the total of one hundred and twenty-five Life Companies, Assessment Life Associations, and Fraternal Beneficiary Societies doing business within the state, and who have made proper reports to this Department.

LIFE COMPANIES	
Iowa companies	17
Non-Iowa companies	58
ASSESSMENT LIFE ASSOCIATIONS	
Iowa associations	2
Non-Iowa associations	2
FRATERNAL SOCIETIES.	
Iowa Societies	11
Non-Iowa Societies	35
Total	125

IOWA BUSINESS TRANSACTED.

The aggregate of all business transacted in Iowa by these companies, associations, and societies during the year 1918, as shown in detail in the statistical section of this report is as follows:

	Life	Assessment	Fraternal	Total
Policies or certificates issued	\$111,210,543.04	\$ 3,539,500.00	\$ 24,000,617.41	\$ 138,750,660.45
Premiums or assessments received	17,239,970.57	263,772.52	4,619,147.78	22,122,890.87
Losses paid	6,629,785.27	181,883.33	3,990,200.10	10,801,868.70
Insurance in force December 31, 1918	634,960,734.21	20,800,900.00	358,792,898.16	1,014,554,532.37

ADMITTED DURING YEAR.

The companies, associations, and societies listed below complied with the statutory requirements of the State of Iowa, and on the dates indicated were authorized to transact the business of Life Insurance in the State for the remaining portion of the year:

August 17, 1918, Reinsurance Life Company of America, Des Moines, Iowa.

November 18, 1918, American Teachers Life Insurance Company, Des Moines, Iowa.

February 18, 1918, Midwest Life Insurance Co., Lincoln, Nebraska.

March 7, 1918, Mercury Reinsurance Company, United States Branch, New York City.

April 6, 1918, Midland Insurance Company, St. Paul, Minn.

April 6, 1918, Columbian National Life Insurance Company, Boston, Mass.

May 11, 1918, Lutheran International Insurance Company, Ottawa, Ill.

May 21, 1918, United Danish Societies of America, Racine, Wis.

COMPANIES DISCONTINUED OR REINSURED DURING THE YEAR.

November 18, 1918, Mercury Reinsurance Company, United States Branch, license revoked by Custodian of Alien Property.

September 28, 1918, Standard Life Insurance Company, of Des Moines, reinsured in the Protective League Life Company, of Decatur, Ill.

CHANGE IN NAME.

On March 1st, 1918, the Germania Life Insurance Company, of New York City, changed its name to the Guardian Life Insurance Company.

On October 1st, 1918, the Protective League Life Insurance Company of Decatur, Illinois, changed its name to the Standard Life Insurance Company.

INCREASE IN CAPITAL.

During the year, the Capital Stock of companies authorized to transact life insurance business in the state was increased or decreased as shown by the following table:

Company	Location	Increased	Decreased
American Teachers Life Insurance Co.	Des Moines, Iowa	\$149,002.86	
Des Moines Life and Annuity Co.	Des Moines, Iowa	92,392.49	
Reinsurance Life Company of America	Des Moines, Iowa	78,850.00	
Western Life Insurance Co.	Des Moines, Iowa		\$6,475.00
Kansas City Life Insurance Co.	Kansas City, Mo.	100,000.00	
Lutheran International Life Insurance Co.	Ottawa, Ill.	586.63	
Midland Insurance Co.	St. Paul, Minn.	45.00	
Old Colony Life Insurance Co.	Chicago, Ill.	100.00	

EXPENSES OF THE DEPARTMENT.

The expenses of the Department incident to the supervision of insurance interests by the State of Iowa for the twelve months ending December 31, 1918, was as follows:

Salaries and clerk hire	\$ 20,670.61
Printing and binding	3,237.65
Telephone, telegraph and express	198.30
Postage	1,401.94
Stationery and supplies	200.69
Contingent expense	646.72
Total	\$ 26,355.91

TABLE SHOWING NAME OF COMPANIES, ASSOCIATIONS AND FRATERNAL SOCIETIES, CAPITAL STOCK PAID IN, DEPOSITS OF SECURITIES, RESERVE AND EMERGENCY ACCUMULATIONS AS OF DECEMBER 31, 1918.

	Capital stock paid in	Securities on deposit	Reserve valuation	Reserve and emergency accumulations	Net due and deferred premiums
American Life Ins. Co.	\$ 200,875.00	\$ 1,807,437.83	\$ 1,942,658.03		\$ 37,519.06
American Teachers Life Ins. Co.	100,000.00	105,000.00			
Bankers Life Company	32,174,583.70	16,854,368.31	16,854,368.31	\$17,085,399.77	710,816.58
Cedar Rapids Life Ins. Co.	50,000.00	656,836.96	646,502.00		15,232.97
Central Life Assurance Society	200,000.00	5,730,832.94	5,729,667.40		137,530.94
Des Moines Life & Annuity Co.	462,934.16	534,550.00	23,305.30		1,293.94
Equitable Life Ins. Co. of Iowa	300,000.00	22,029,979.28	21,870,137.37		373,696.82
Guaranty Life Ins. Co.	100,000.00	728,792.00	768,449.00		24,713.34
Iowa Life Ins. Co.	100,000.00	344,654.53	286,678.30		3,040.00
Merchants Life Ins. Co.	400,000.00	2,305,035.37	1,812,521.00	668,812.81	91,303.62
National American Life Ins. Co.		330,973.86	391,183.00		19,610.00
Nat'l Fidelity Life Ins. Co. of Ia.	200,000.00	280,605.00	250,464.44		11,862.12
Provident Life Ins. Co.	100,000.00	305,574.67	213,740.00		6,829.36
Reinsurance Life Co. of America	180,925.00	134,903.43	2,782.00		
Register Life Ins. Co.		1,990,907.09	2,075,866.28		24,218.94
Royal Union Mutual Life Ins. Co.		7,215,598.00	7,309,220.94		93,733.68
Western Life Ins. Co.	193,525.00	333,359.72	326,088.84		12,178.37
Total		\$77,068,724.38			
Assessment Life Associations— Mutual Life Association of Iowa		\$ 213,200.00		\$ 103,673.88	
National Life Association		793,336.00		{ 190,275.22 { 169,284.28 { 713,504.04	
Total		\$ 1,006,536.00			
Other Than Iowa Companies— Metropolitan Life Ins. Co.		\$ 12,000.00			
Nat'l Life Ins. Co. of U. S. of A.	\$ 500,000.00	4,091,308.00	\$ 4,121,056.00		\$ 82,898.80
Northwestern Nat'l Life Ins. Co.		36,500.00			
Pacific Mutual Life Ins. Co.	100,000.00	100,000.00			
Standard Life Ins. Co.	100,000.00	441,976.35	454,963.57		
Fraternal Aid Union		57,000.00			
Total		\$ 4,738,784.35			
Fraternal Societies— Brotherhood of American Yeomen Grand Lodge of Ia., A. O. U. W. Gd. Lodge of Ia. Degree of Honor The Homesteaders Lutheran Mutual Aid Society Modern Brotherhood of America Mystic Tollers Roman Catholic Mut. Pro. Society Western Bohemian Catholic Union Western Bohemian Frat'l Assn.		\$ 3,986,196.50	\$ 1834,340.92	\$ 4,228,825.44	
		684,825.57		1114,569.18	
		171,300.00		173,398.47	
		399,000.00		400,470.62	
		277,130.00		286,505.07	
		3,767,399.99		3,806,118.67	
		179,370.00		208,619.67	
		411,800.00		425,631.22	
		85,950.00		91,520.45	
		628,300.00		719,985.33	
Total		\$10,591,272.06			
Total a ¹ life deposit		\$93,405,316.79			
Total other than life deposit		6,049,573.22			
Grand total deposit		\$99,454,890.01			

*Surplus to protect contracts. †Level rate. ‡Classified.

Referring to the above table showing Securities on Deposit and reserve valuations, in all due fairness to the Companies involved, an explanation is necessary with reference to the discrepancy between the securities on deposit and the reserve valuation. In all cases, this Department has receipts or certificates on file covering investments made on Government Bonds, where the Bonds have not been delivered, which more than makes up for any discrepancy that appears in the schedule.

SECURITIES ON DEPOSIT.

A gratifying growth of Iowa Insurance organizations is evidenced by the enormous deposit of securities in the custody of the Commissioner of Insurance as required by law. On January 15, 1918, the retiring Commissioner Emory H. English turned over to his successor the Hon. J. F. Taake, \$86,784,395.06 in securities. During Mr. Taake's tenure of office, there was deposited in approved securities \$28,140,919.08. The withdrawal during the same period was \$17,038,037.65. The amount of deposit of approved securities January 31, 1919, and turned over to the present commissioner, was \$97,887,278.49.

In comparing the growth of the securities division, it is interesting to note that on January 1, 1909, there was on deposit \$32,881,310.33, while on January 31, 1919, the total deposits have very nearly reached the hundred million dollar mark. The average increase over a ten year period is \$650,059.68.

The Insurance organizations of the state have shown a praiseworthy and patriotic spirit in their subscriptions to the various issues of the Liberty Loans. On December 31, 1918, this Department had on deposit approximately \$3,500,000.00 of these securities. This, of course, does not represent the total amount invested in the Liberty Loans by the insurance companies of the state.

The services of two security clerks are required in the care of the securities on deposit.

The report of State Accountant F. H. Paul, to the Executive Council, dated March 21, 1919, on the examination of the Department of Insurance, includes this comment with reference to the Security Division:

INSURANCE DEPARTMENT

In making the examination and check of the securities on deposit with the Insurance Department of Iowa Insurance companies authorized to

transact business in this state, * * * * we found the securities on deposit in the department, the records of the department showing the deposits and withdrawals and the lists of securities furnished by the companies in harmony and in perfect balance. * * * *

A complete record of each security from the time it is deposited until withdrawn is shown by the books and records of the department.

Daily and monthly balances are made and kept by the department with each company. This enables the department at any time to show the exact amount of securities that each company has on deposit. This division of the department is under the supervision of John W. Dailey, the security clerk, a very competent and efficient bookkeeper, who is very careful and painstaking in the examination of each security presented for deposit—that none should be deposited that does not fully comply with the requirements of the laws of this state.

All companies are required to keep their deposits up to the amount required by law, the legal reserve or surrender value. 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 to this date have been examined, approved and entered of record. I know of no company that has been admitted to this state whose plan and policies do not comply with the insurance laws of Iowa.

The policy of the department has ever been to protect the interests of the citizens of the state and to see that their rights are preserved. * * *

EXAMINATION OF COMPANIES.

During the year 1918, this Department made examinations of eight legal reserve life companies, two assessment life associations, and seven fraternal societies. Besides these, examinations were started for four other legal reserve companies, and were completed in 1919. The following table shows the companies examined, and the fees received for the same:

Date	Company	Location	Fees
4-30-18	American Life Insurance Co.....	Des Moines, Iowa..	\$ 391.65
11-13-18	American Teachers Life Insurance Co.....	Des Moines, Iowa..	31.75
9-30-18	Central Life Assurance Society.....	Des Moines, Iowa..	398.35
12-31-18	Equitable Life Insurance Co. of Iowa.....	Des Moines, Iowa..	518.49
6-30-18	Guaranty Life Insurance Co.....	Davenport, Iowa..	554.16
8-31-18	Iowa Life Insurance Co.....	Waterloo, Iowa..	324.39
12-31-18	Merchants Life Insurance Co.....	Des Moines, Iowa..	335.00
6-30-18	Register Life Insurance Co.....	Davenport, Iowa..	446.51
7-31-18	Reinsurance Life Co.....	Des Moines, Iowa..	28.10
12-31-18	Royal Union Mutual Life Insurance Co.....	Des Moines, Iowa..	327.50
12-31-18	Western Life Insurance Co.....	Des Moines, Iowa..	479.60
8-17-18	Standard Life Insurance Co.....	Des Moines, Iowa..	165.70
ASSESSMENT LIFE ASSOCIATIONS			
8-31-18	Mutual Life Association of Iowa.....	Red Oak, Iowa.....	86.56
5-31-18	National Life Association.....	Des Moines, Iowa..	166.15

Date	Company	Location	Fees
FRATERNAL BENEFICIARY SOCIETIES			
12-31-17	Brotherhood of American Yeomen.....	Des Moines, Iowa.....	868.68
5-31-18	Ancient Order of United Workmen.....	Des Moines, Iowa.....	405.00
9-31-18	Homesteaders.....	Des Moines, Iowa.....	249.90
8-31-18	Lutheran Mutual Aid Society.....	Waverly, Iowa.....	214.44
9-30-18	Mystic Tollers.....	Des Moines, Iowa.....	68.45
7-31-18	Roman Catholic Mutual Protective Society.....	Pt. Madison, Iowa.....	167.67
7-31-18	Zapadni Ceska Katolicka Jednota.....	Spillville, Iowa.....	175.18

EXTRACTS FROM EXAMINATION REPORTS.

AMERICAN LIFE INSURANCE COMPANY

The last examination of the company was made by the Iowa Department in 1915, in the report of which the financial condition of the company was shown as of December 31, of that year. The examination just completed was brought down to April 30, 1918, and therefore dealt with the transactions of the company covering a period of twenty-eight months.

RATES AND SURRENDER VALUES

These are based upon the American Experience Table of mortality, and $3\frac{1}{2}\%$ interest, modified preliminary term (Illinois Standard).

The office premiums adopted by the Company compare favorably with similar premiums of other companies operating on the same standard. Liberal non-forfeiture values are allowed, after three or more annual premiums are paid. Under policies issued prior to 1909, the insured was required to apply for the surrender value within six months of default in payment of premium and any indebtedness must be paid before the extended insurance becomes automatic. In our report we hold up a liability of \$1,788.60 on account of lapsed policies on which a surrender value may be claimed.

The growth of the company is consistent and satisfactory. The extension of the business in new territory has necessarily increased the cost of production, but the volume of business secured justifies the outlay. A substantial improvement in mortality conditions is observed and a small but consistent growth in surplus.

BROTHERHOOD OF AMERICAN YEOMEN

The Society was incorporated on December 27, 1897, under the provisions of chapter 9, Title IX, of the Code of Iowa, for the purpose of uniting "in a fraternal association all acceptable white persons between the ages of 16 and 60 years"; "to provide for the moral, intellectual and social improvement and enjoyment of its members"; and to "provide and pay to its members or their beneficiaries, death and disability benefits."

Article Three, of the Articles of Incorporation provides for a lodge system with a ritualistic form of work, while Article Four states that the Society shall have a representative form of government.

This examination covered the period between April 30th, 1915, the date as of which the last departmental examination was made, and January 1, 1918, and comprised a verification of the balances in banks and in the funds, an inspection of the claims and disbursements, and a careful review of the methods of administration and accounting in the various departments, detailed discussions of which appear later in this report.

SUPREME CONCLAVE

The governing body of the Society is the Supreme Conclave, composed of delegates elected by the State Conclaves, the officers and the members of the standing committees. The officers have no vote whatever, but the committee members have the right of suffrage when duly elected as delegates. The Supreme Conclave meets every four years, the last regular convention having been held in June, 1917. At that meeting 247 delegates were in attendance.

It will be noted that the balance in the Reserve Fund on December 31, 1917, was \$3,756,165.02, while the amount of the securities deposited with the Commissioner of Insurance was \$3,504,445.98. Section 1839-L of the Code requires that "any fraternal beneficiary society, order or association organized under the laws of this state, accumulating money to be held in trust for the purpose of fulfillment of its certificates or contracts, shall invest such accumulations in the following securities * * * and that "all such securities shall be deposited with the Commissioner of Insurance * * *"

The By-laws of the Society provide that the reserve fund shall not be drawn upon for any purpose other than paying death losses in excess of six members per thousand per year. This By-law, therefore, makes the reserve fund a trust fund for the purpose of the fulfillment of the certificates or contracts issued by the Society, and under the law is required to be invested in certain designated securities which securities are required to be deposited with the Commissioner of Insurance. From the foregoing figures it will be seen that on December 31, 1917, the Society was short in its deposit to the extent of \$251,719.04.

The books and records of the Society were found in good shape and undoubtedly are handled in an intelligent and careful manner.

During the first three months of 1918, a considerable volume of business was written on the new statutory rates. Perhaps one-third of the total business written in March was on these rates, indicating that this department will develop rapidly.

IOWA LIFE INSURANCE COMPANY

We began our investigation as of the 31st day of May, 1916, to which date the affairs of the Company were checked in the last departmental examination. In the present examination the annual statements filed with your Department for the years 1916 and 1917 were checked with the Company's books and a financial statement was made showing the condition of the Company on August 31st, 1918.

The Company had, on August 31st, 1918, \$3,154,637.00 of insurance in force. The amount in force May 31, 1916, the date of the last departmental

examination, was \$2,754,788.00. While this increase is not large, it has been steady during the period under investigation, and seems to indicate a conservative and constant growth.

LUTHERAN MUTUAL AID SOCIETY

This investigation began as of October 31, 1916, being the date of the last departmental examination. Hence, the present examination involves transactions of the Society covering a period of 33 months.

The Society was incorporated in 1879 and operated under the provisions of the laws of the 21st General Assembly of Iowa until July, 1911, when the Articles of Incorporation were amended and the name changed to Lutheran Mutual Aid Society. In May, 1916, the Society reincorporated as a Fraternal Beneficiary Society, and is operating under the specific provisions of Chapter 9, Title IX of the Code of Iowa.

The prerequisites of membership in the Society require the applicant to be a member of the Evangelical Lutheran Church, and not a member of any secret organization of any kind. The age limit of either sex is 18 to 50 years. The maximum protection on any one life is \$2,000.00. Certificates for \$500 or multiples thereof are issued to members.

You will observe that the Society adopted adequate rates for new entrants May 22, 1916. Although it was found through experience the Society was furnishing protection upon a basis of rates inconsistent with the amount of liability incurred, the members admitted prior to May 22, 1916, continue to pay the former inadequate rates. In the light of the Society's experience, and considering the fact that the average attained age of Class B members is practically 47 years, it would appear that members of this class will eventually become a burden to the Society.

As a result of our examination, we are of the opinion that the Society is to be commended in its efforts to place its membership on a proper contributing basis, and that the present management is worthy of the confidence of the members.

MERCHANTS LIFE INSURANCE COMPANY

The company was last examined by a representative of the Department as of March 31, 1917. The present examination covers the period beginning with that date up to and including December 31, 1918.

During the course of this examination extensive test checks were made of income items, it being impractical to make an audit of premium income which is, of course, the company's largest source of income. In auditing the disbursements, six months of the period under investigation were chosen at random. All items of disbursement for these months were checked with the original vouchers, and checks and their posting verified. It was found that great care had been exercised in making these entries properly. The assets and liabilities of the Company on December 31, 1918, were verified.

The history of the Company from the date of its organization up to and including March 31, 1917, was fully recited in the report of the previous examination.

About June 1, 1917, this Company made a contract to reinsure the business of the Preferred Life Insurance Company, of Grand Rapids, Michigan. A copy of this reinsurance agreement was submitted to the Iowa Insurance Commissioner and Attorney General and approved. Shortly after this the entire assets of the Preferred Life were transferred to the Merchants Life Insurance Company, the Merchants Life assuming all of the outstanding liabilities of the reinsuring company with the exception of the capital stock, as per contract. At the time of this transfer, the Executive Office of the Merchants Life was moved to Grand Rapids. The total assets of the Preferred Life at this time amounted to \$651,869.81. According to the terms of the reinsurance agreement, the Merchants Life agreed to pay to the Preferred Life \$150,000 immediately, and on each quarter year, commencing July 1, 1917, to appropriate and pay to the Preferred Life, all surplus money realized by the said Merchants Life during the quarter year next preceding, over and above expenses and such amounts as are necessary to maintain all reserves on outstanding policies originally issued or assumed by either party thereto, and over and above a reasonable working surplus, until an additional \$150,000 was paid. The Company, however, found that they were able to meet this payment more promptly than they had contemplated, and so upon completion of this agreement, they did pay the Preferred Life \$250,000 down; \$150,000 of this was paid by a check issued by the Merchants Life, and the remaining \$100,000 was paid by allowing the stockholders of the Preferred Life to retain \$100,000 of Certificates of Deposit, which were part of the assets of the Preferred Life.

On the books of the Merchants Life, this was treated as an income of \$651,869.81, and a disbursement of \$250,000, which your Examiner considers proper. The Company, however, in their annual statement for December 31, 1917, showed an income from the assets of the Preferred Life of \$551,869.81, and a disbursement of \$150,000. In the opinion of your examiner, this method of treating this item in the annual statement is not correct—the result obtained, however, is the same. The Company's contention in this matter is that the real purchase price of the Preferred Life should be divided \$200,000 for the business of the said company, and \$100,000 to purchase the assets representing their Capital Stock and that this \$100,000 was not therefore a disbursement as contemplated by the Convention Blank, but merely a transfer of assets. This contention, however, is not substantiated by the reinsurance agreement which is on file in your Department.

Immediately following the merger of these two companies, the Capital Stock of the Merchants Life was increased to \$400,000. This increase was sold at par and paid for immediately by Certificates of Deposit. In March, of 1918, the company again moved its home office to Des Moines.

The books and records of this Company are in excellent condition. All accounting is accurately and carefully done. The system of accounting used is especially well adapted to the Company's needs. Its Actuarial methods are sound. All policies issued by the Company have been filed with your Department. In a review of the Minutes of the Directors which are kept in a permanent bound book, nothing irregular was discovered. The Minutes of the Meetings of the Executive and Financial Committees

have been kept in a loose-leaf book. This is to be changed to a permanently bound book immediately. The management of the Company is in the hands of competent insurance men. During the course of this examination, all books, records, and information desired was promptly furnished.

MUTUAL LIFE ASSOCIATION OF IOWA

The association was incorporated July 15, 1895. Amended and substituted Articles were filed for record in the office of the Secretary of State, September 20, 1915. The association is operating under the provisions of Chapters 6, 7, and 8, Title IX of the Code of Iowa.

As a result of our investigation, we became convinced that the Association is carefully managed. The management should have the confidence of the policy holders and the public. It will be observed that the Association has \$167.30 of assets for each \$1,000 of insurance in force. This is the result of 52% of the net premium income having been saved since organization and placed in reserve for the policy holders.

MYSTIC TOILERS

The plan upon which benefit certificates are issued is what is known as the "expectancy deduction" plan. The full face amount of the certificate is payable only in event of the death of a member *after* the expiration of the time of expectancy of life, based on the age at the time of admission. In the event of a member dying before the expiration of the period of expectancy, there is a deduction from the face amount of the certificate in a sum equal to the amount of eight monthly payments per year for the unexpired portion of the member's expectancy. The sum so deducted is placed in what the society calls an Equalization Fund (usually known as a Reserve Fund).

In the work of examining the claims paid, the deductions made for this purpose were carefully checked and practically no differences were found between our figures and those of the Society.

At the present time the Society is licensed to do business in the following states in addition to Iowa: Montana, Nebraska, Utah, Texas, Wyoming, California, Missouri, Kansas, South Dakota, Colorado, Idaho, Oklahoma, Washington.

AMERICAN TEACHERS LIFE INSURANCE COMPANY

This company was organized under the provisions of Chapters 1, 6, 8, 8-a, and 8-b, Title IX of the Code of Iowa, and its Articles of Incorporation were approved by the Secretary of State September 25th, 1917.

The authorized capital stock of the company, which is \$100,000, has been fully subscribed and paid for either by cash or stock notes. These notes are in the office of the company and have been verified by count by your examiner.

The company is under the management of a Board of Directors, consisting of ten members, the personnel of which is as follows:

E. T. Meredith	F. E. Foulk
H. H. Stipp	George Cosson
C. R. Scroggie	B. F. Williams
A. E. Bennett	P. B. Sherriff
J. M. Emery	David E. Cloyd

These directors are elected by the stockholders at their annual meeting in February of each year, and the directors in turn elect the officers of the company. At the present time the officers of the company are as follows:

David E. Cloyd, President
P. B. Sherriff, Vice President
B. F. Williams, Secretary
George Cosson, Treasurer

REINSURANCE LIFE COMPANY OF AMERICA

The Company was chartered June 14, 1917, under Chapters 1, 6, 8, 8-a, and 8-b, of Title IX of the Code of Iowa, with an authorized capital of \$500,000, in 10,000 shares of \$50.00 each.

In a recent letter from the President, J. M. Emery, as of the date June 7, 1918, he stated: "The Articles of Incorporation of the Company will be amended at the next stockholders' meeting, third Tuesday in February, 1919, so as to specify Section 1769."

The Company is incorporated to " * * * * reinsure the lives of individuals and the health of persons and against personal injuries, disablement, or death resulting from general accidents or when traveling by land or sea and to do all and any business legally done or permitted to be done by Life insurance companies under Chapter 6 of Title IX of the Code of Iowa."

The officers of the company are:

President, J. M. Emery
Vice President, H. B. Hawley
Secretary, F. D. Harsh
Treasurer, J. S. Rawson

The stock of the company was placed on sale through a contract for one year dated June 29, 1917, with J. J. MacLellan for a consideration of twenty per cent of the sale price. The sale price was \$100 per share; \$50 for capital and \$50 for surplus.

Up to the date of this examination, there had been sold 2,827½ shares representing \$141,374 of the capital stock, of which \$114,675 is fully paid in cash, \$16,575 paid in partial payments and notes for the balance (\$36,825) which are in the possession of the company. The entire sale price of the stock as \$282,750, for which \$55,970 in commissions was paid under the contract with Mr. MacLellan and \$580.00 is yet due, or twenty per cent of the sale price.

The notes taken in partial payment of purchase of stock up to May 24, 1918, were by action of the Executive Committee, endorsed without recourse and exchanged with the Central Trust Company of Des Moines, Iowa, for Municipal Bonds bearing 6% interest; netting the company 5% and a Certificate of Deposit for the balance.

At the date of May 25, 1918, there had been sold 2,041½ shares at \$100.00 each, aggregating \$204,150 and some items of interest amounting to \$188.52, or a total of \$204,338.52. The cost to the company in the sale of

the above stock was \$42,995.45 so that the company began business with a capital of \$102,975.00 and surplus of \$59,268.07, or a total of \$161,343.07. The stock certificate book was checked in detail, and found to agree with the records.

WESTERN BOHEMIAN CATHOLIC UNION (ZAPADNI CESKA
KATOLICKA JEDNOTA)

In the report of the Union to the Department under date of December 31, 1917, the Home office of the corporation is given as Spillville, Iowa. This statement is not supported by facts, as there is no legal representative located at Spillville and none of the records of the Society are kept at that place. When the Union was organized, the Secretary, J. J. Kovarik, lived at Spillville, Iowa, and that was designated as the home of the corporation. Some years ago he moved to New Prague, Minnesota, and took with him all the records of the Union.

This Union claims the right to exist and operate under Chapter 9, Title IX, of the Code of Iowa. Its securities are placed in your Department and all of its funds are handled by the Treasurer, F. J. Davorak, of Cedar Rapids, Iowa. Considerable criticism of this situation was expressed in the report of September 1, 1916, and the Secretary obtained the consent of Mr. English to keep the records at New Prague, but your examiners respectfully recommend that some action be taken to establish the home of the corporation at some point where there is an official representative who will have some knowledge of its affairs.

The books of this Society are adequate for furnishing a complete record of its transactions, and the accuracy with which the records are kept is remarkable. They were formerly kept entirely in the Bohemian language, and while some of the entries are still made in that language, sufficient English translations are furnished to make a satisfactory examination possible.

ANCIENT ORDER OF UNITED WORKMEN OF IOWA

The A. O. U. W. of Iowa is a branch of the A. O. U. W. which was organized by John Upchurch in Pennsylvania in 1868. A part of the plan of that society was to have so-called grand lodges in the several states, and while the grand lodges were mere branches of the same fraternity, they were independent insurance societies incorporated under the laws of their respective states and having legislative conventions made up of Grand Lodge officers and delegates representing the local lodges in their respective jurisdictions. Owing to the fact that they were all members of the same fraternity the practice was followed for some years of levying "relief calls" to help the state jurisdictions or branches that were in distress on account of excessive losses.

With the advancing age of the membership, the "relief calls" became more and more frequent, and it simply furnished additional proof that no amount of juggling can make up for inadequate rates. The original plan was crude in the extreme. An assessment of \$1.00 was levied for each death. No further comment on that plan is necessary, except to state that

a large number of the state jurisdictions failed and went into receivers' hands. Some of the jurisdictions were saved from the hands of the receiver only by vigorous and radical readjustment. The A. O. U. W. of Iowa is one of the jurisdictions that readjusted before it was too late, altho it was on the very brink of absolute ruin before the delegates could be persuaded to make the necessary change.

Briefly stated, the Supreme Lodge assumed authority to legislate on the rate question for the grand lodges (or state jurisdictions) until 1906, but in that year the grand lodges were given authority to legislate as they saw fit on that subject.

Up to 1901, the A. O. U. W. of Iowa collected monthly assessments of \$1.00 on a \$2,000 certificate, supposedly for whole life, which was the only form of certificate issued up to that time. In 1901, a so-called "step-rate" was adopted and levied upon all members at their attained ages. This plan was in force until 1911, when it was superseded by a level rate based upon the society's own experience and applied at the attained age. The new entrants, or Class "B" members were required to pay the new level rates, while the old members, Class "A", were allowed to continue to pay the old rates with the option of transferring at any time to Class "B" without medical examination. The funds of the two classes were kept entirely separate and the losses occurring in the two classes were paid from their respective funds only.

Prior to July, 1911, the society collected from eight to eleven assessments per year, averaging eight and one-half. Beginning with July, 1911, twelve assessments were collected from those paying on the "step-rate" plan. This proved to be sufficient to create a so-called "Emergency Fund" which rose to the amount of \$140,000 in 1916. The losses incurred in 1915 in that class, however, exceeded the income to such an extent that approximately \$70,000, or one-half of the "Emergency Fund" was used to pay losses. Consequently the special session of the Grand Lodge in February, 1916, adopted some far-reaching amendments, to wit:

1. The repeal of the provision that the funds should be kept separate.
2. The repeal of the classified or "Step-rate" assessments.
3. The repeal of the separation of the members into classes, thus putting all members into one class.
4. On and after April, 1916, all Class "A" members who had not transferred voluntarily to the level rate plan were required to pay the level rates or to reduce their insurance to such amount as the premiums paid would purchase.
5. Members aged 71 and over were given the option of paying the rate for age 70, the deficit between the rate at age 70 and the actual age was to be drawn from the Emergency Fund.

The requirement (No. 4) that beginning with April, 1916, all of the old or step-rate members should thenceforth pay the level rates met with immediate and determined opposition. Four members (Tusant et al, vs. Grand Lodge A. O. U. W. 163 NW Reporter page 690) started suit in the

District Court, which issued a temporary restraining order covering the following points, to-wit:

1. It prohibited the collection of the level rates from the "step-rate" members.
2. It tied up the Emergency Fund until further orders from the court.
3. It required the Grand Lodge officers to levy a sufficient number of assessments on the "step-rate" or classified plan to meet the losses actually incurred in that class.

This lawsuit accomplished in an indirect way what the officers and convention had been unable to accomplish directly. The society had at the time of the special convention (February, 1916) about 6,000 members on the old or classified plan. But before the case was finally decided by the Supreme Court there were only 172 left in that class. A few had died, some had lapsed, but by far the greater majority of them had transferred voluntarily to the level rate class. In section 1741 of the Code of Iowa, a society is forbidden to introduce the application for membership in evidence unless a copy of the application is attached to the certificate. There were 54 of the 172 that had the application attached to their policies and these were compelled to transfer under the decision of the Supreme Court, while others transferred voluntarily, so that at the date of this examination there were only 88 left in the old class.

The District Court undertook to apportion the Emergency Fund among the old members, but in the trial before the Supreme Court this was objected to by both parties, and that part of the decree of the lower court was set aside by the Supreme Court. It is true that the method of apportionment adopted by the District Court was crude and arbitrary, but there can be no doubt but that the District Court aimed in the right direction. Nor can there be any doubt but that if a more equitable apportionment had been made and if the old members had been given the option of applying their credit or share of the old fund toward paying for the new policy, and further if the mortality had been merged so as to give the old class their proper share of the gains resulting from the infusion of new blood, the whole readjustment could have been accomplished with much less friction and very little expense. But be that as it may, the matter of readjustment of this society is practically an accomplished fact except in some things that are more fully discussed in the report. All but 88 members, carrying \$174,000 of insurance, are now paying rates that should be adequate for normally selected risks.

I wish to record my hearty approval of the society's action in seeking and employing competent expert advice on technical questions. While there are a few points that may yet be corrected and improved upon, as pointed out in the report, the basic principles of the insurance now issued are correct, and with a vigorous field force there is no reason why the society should not prosper and be permanently sound.

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY

A Special Convention was held in Des Moines, Iowa, July 11, 1917, for the purpose of adopting new proposed rates recommended by W. F. Barnard, Actuary. * * *

In order for the Society to carry out the new rates and transformation naturally involved in matters of this kind, it was necessary to change and amend the Articles. A copy of the amended and substituted Articles as adopted by the Society and approved by the Insurance Department and filed on record in the office of the Secretary of State, appear in the following:

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, pursuant to authority granted by the State Convention of said Society held at Des Moines, Iowa, on the 10th and 11th days of October, 1916, do by these presents hereby amend the original Articles of Incorporation of the Roman Catholic Mutual Protective Society of Iowa, filed in the office of the Secretary of State on the 11th day of February, 1907, and said Articles of Incorporation be and the same are hereby amended in the following particulars:

That paragraph 2 of Section Two (2) of Article Five (5) of the original Articles of Incorporation of said Society read after amended as follows:

"The regular meetings of the State Convention shall be held biennially on the 3d Wednesday in October."

That Paragraph 2 of Section Three of Article Five of the original Articles of Incorporation of said society read after amended as follows:

"Immediately after the adjournment of the State Convention, the Board of Directors shall convene for the transaction of such business as may come before them, and the said board shall hold a regular annual meeting on the third Wednesday in May of each year, at the hour of 2 p. m. The annual meeting of the Board of Directors may be held in any place in the State of Iowa to be fixed by the Chairman and of which ten days' notice shall be given the members comprising the said Board."

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, pursuant to authority granted by the Special Convention of said society held at Des Moines, Iowa, on the 11th of July, 1917, do by these presents hereby amend the original Articles of Incorporation of the Roman Catholic Mutual Protective Society of Iowa, filed in the office of the Secretary of State on the 11th day of February, 1907, and said Articles of Incorporation be and the same are hereby amended in the following particulars:

That Paragraph Two of Section One of Article Eight of the original Articles of Incorporation of said Society read after amended as follows:

"The value of the beneficiary certificates shall be ascertained as herein set forth: Upon the death of a full rate member of the society, there shall be paid to the person or persons legally entitled thereto, a sum equal to one general assessment; upon the death of a half rate member, one-half of one general assessment; and upon the death of a quarter rate member, one-fourth of one general assessment, but in no case shall the amount so paid ex-

ceed Two Thousand Dollars (\$2,000) for full rate members, One Thousand Dollars (\$1,000) for half rate members, and Five Hundred Dollars (\$500) for quarter rate members."

That Section Three of Article Eight of the original Articles of Incorporation of said Society read after amended as follows:

"Beginning with the assessment payable in November, 1917, members of the Society shall be liable to and shall pay monthly assessments according to the amount of their certificates, and as of their age attained at nearest birthday on November 1, 1917, on the basis of the American Experience Table of Mortality, with an interest assumption of 4%, plus 5% for expenses, as set out in the following table 1. The respective rates of assessment so determined shall be reduced by every member's equitable share, if any, in the reserve fund as calculated by the society's actuary, such equitable share being commuted into its equivalent monthly payment annuity, and applied in reduction of future monthly assessments as they severally become due. All assessments shall be due on the first day of the month and shall be paid to the local secretary before the 10th day of each month, and by him forwarded to the General Secretary of the Society before the 15th day of each month."

In lieu of paying the full assessment according to attained age as provided in the preceding paragraph and set out in Table 1, any member in good standing on November 1, 1917, may continue to pay assessments of the same amount as before that date, and shall be insured for such proportion of the face value of his certificate as the net premium actually paid bears to the net premium required on the basis of the new rates.

The assets and liabilities of the society shall be valued annually as soon as practicable after the 31st of December, and interim valuations may be made if deemed necessary by the Executive Committee.

The term "assets" shall include the contributions payable by its members to the society, and the term "liabilities" shall include the benefits payable by the society to its members, both such assets and liabilities being discounted to the basis of the present value.

If any annual or interim valuation, as above provided for, shall show such a surplus beyond reserve requirements as to make safe the passing or omission of a regular assessment, the Board of Directors, with the concurrence of the society's actuary and the approval of the Insurance Department of Iowa, may order such regular assessment to be passed or omitted.

Beginning November 1, 1917, there shall be constituted "Class B" of the Roman Catholic Mutual Protective Society of Iowa, to be composed: (1) of members admitted before that date who shall transfer to such class by applying for and accepting one of the new forms of policy contract thereafter to be issued; and (2) of members newly admitted to the society after November 1, 1917. Three new policy forms shall be issued in Class B: namely, a policy providing for term insurance to age 70 and ex-

piring by limitation upon attainment of that age; another providing for insurance during the whole period of life; and another providing for settlement of one-half in cash upon attainment of age 70, the other half to remain in force as paid-up insurance without further payment of premiums. The monthly rates for the above described policies shall be computed upon the American Experience Table of Mortality, on the Preliminary Term Plan, plus 5% for the expenses of the society.

In the event of lapse or surrender by any members of Class B after three years' continuous membership in that class the reserve accumulated upon his policy (less 1% of the face value thereof) shall be applied to the continuance of his insurance for as long a period as it will pay for when applied at his attained age as a single premium for term insurance.

The monthly rates for the three respective forms of policy, computed as above provided, are as shown in the following Table II, in Parts 1, 2, and 3 thereof.

Tables showing the respective periods of extended insurance for the several ages of entry and durations of membership shall be computed by the Society's actuary and made acceptable to members.

Any member of the Society who became such before November 1, 1917, may transfer to Class B without medical examination; provided, that such members are within the age limits for admission prescribed for the respective forms, and provided further that if the amount of insurance applied for in Class B shall be greater than that previously carried, the member applying for transfer shall pass a satisfactory medical examination for the amount of increase.

The Board of Directors shall appoint from among its members a Committee on Fraternal Relief, for the purpose, with due regard to the interests of the society, of extending financial relief to members over seventy years of age upon surrender of their certificates. Such relief shall be extended only to members in necessitous circumstances, with no person or persons dependent upon them, and without need or motive for further insurance protection.

The certificates, the Society's charter or Articles of Incorporation, the constitution and laws of the Society, the application for membership and medical examination, signed by the applicant, and all amendments to each thereof, shall constitute the agreement between the Roman Catholic Mutual Protective Society of Iowa and each of its members, and any changes, additions or amendments to said charter or Articles of Incorporation, constitution or laws duly made or enacted subsequent to the issuance of the benefit certificate shall bind the member and his beneficiaries, and shall govern and control the agreement in all respects the same as though such changes, additions, or amendments had been made prior to and were in force at the time of the application for membership."

In the course of the examination, and as a result of our investigation, we became convinced that in the conduct of the business of the Society, the present management is working conscientiously for the best interest of the Society. The period under examination has been one of readjust-

ment of rates and one in which many vexatious troubles had to be dealt with by the present management. I am pleased to say the matters have been disposed of and the management is now engaged in establishing the new rates becoming effective November 1st. Summing up, it appears that the prospects are good and the management merits the confidence of the members, and is entitled to credit for the manner in which the affairs of the Society have been conducted during the past two and one-half years.

WESTERN LIFE INSURANCE COMPANY

Your examiners made a group valuation of all policies in force on December 31st, 1918, based upon the Actuaries Table at 4% on participating policies issued from 1907 to 1917, full preliminary Term, and upon the American Experience Table and 3½% on non-participating policies issued from 1914 to 1918, modified on the Illinois Standard. The Company's calculation of this reserve was substantially verified. Since 1917 the Company has issued only non-participating policies.

In the course of the investigation numerous errors were discovered in the various records and accounts. In one case \$22,255.47 was charged direct to the surplus account when it was in reality an income from premium on sale of stock. It was necessary therefore in order to verify the 1917 statement to split up this surplus account. All of the errors found were clerical and proper corrections were made while your examiners were present. A great improvement was noted in the books and records during 1918, and on December 31, 1918, they were found to be correct and in balance.

The Company's insurance account as of December 31, 1918, shows insurance in force of \$8,504,593—a gain over December 31, 1917, of \$1,485,573.

NATIONAL LIFE ASSOCIATION

The Association was incorporated on October 24, 1899, as the World Mutual Life Association. The Articles of Incorporation were filed for record in the office of the Secretary of State March 1, 1900. The Association commenced business March 19, 1900. Amendments to the Articles changing the name of the Association to the National Life Association, were filed for record in the office of the Secretary of State March 15, 1905.

The Association is licensed to transact business in the following states: Arkansas, Arizona, California, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, District of Columbia, Pennsylvania, Nebraska, New Mexico, Oklahoma, South Dakota, Washington, Wyoming.

During the period covered by this examination, the articles were amended and substituted. The principal change effected by these amendments is the establishment of a health and accident department and a form of installment insurance.

The Association, since the last examination, has enjoyed a very substantial increase. The gain in assets during 1917 over the previous year was 27.9%. The gain in business in force for 1917 shows a gain of 14.73% over 1916.

GUARANTY LIFE INSURANCE COMPANY

The management of the Company is placed in a Board of Directors, who are elected at the annual meeting of the stockholders and hold office for a period of three years. Each members of the Board receives \$5.00 for attendance at Board meetings, and the attendance is good, there being a yearly average of nine present at each monthly meeting.

The Company is licensed at the present time to transact business in the following states: Iowa, Missouri, Nebraska, North Dakota, and South Dakota.

The policy forms in use at the present time by the Company are all on file in the Insurance Department. They conform in substance to the statutory provisions required by the state in which the Company is authorized to do business. All contracts are non-participating, but limited payment policies provide that when they become fully paid, a new paid-up policy will be issued with annual participation. Surrender values are liberal, being equal in most cases to the entire reserve at the end of the fifth policy year. Business issued prior to January 1, 1909, is valued on the basis of the Actuaries' Table of Mortality and 4% interest, full preliminary term method. Most of such policies contained cash surrender values based on reserves according to the American Experience Table of Mortality and 3% interest.

An extra pure endowment reserve sufficient to perpetuate the policy on the latter basis is held as a liability and is included in the "net reserve." Business issued since January 1, 1909, is on the basis of the American Experience Table and 3½% interest, full preliminary term, except that since October 1, 1910, limited payment life policies with less than twenty premiums, and ordinary endowment policies (10, 15 and 20 premiums) are valued by the said standard but on the modified preliminary term basis (Illinois Standard).

THE HOMESTEADERS

The Homesteaders is a fraternal beneficial society, incorporated February 25, 1906, and is operating under the provisions of Chapters 1 and 9, Title IX of the Code of Iowa. The management of the Society is vested in a Board of five directors, who are elected at the Supreme Convention which meets quadrennially the second Tuesday in July. The officers are elected at this same meeting. The personnel of the officers and directors is as follows:

Office	Name	Residence
Supreme President	H. J. Green,	Des Moines, Ia.
Supreme Secretary	A. H. Corey,	Des Moines, Ia.
Supreme Medical Dir.	C. M. Whicher,	Des Moines, Ia.
General Attorney	G. H. Dewey,	Des Moines, Ia.
Supreme Treasurer	Carrie G. Copeland,	Chariton, Ia.
Editor	T. G. Gilson,	Knoxville, Ia.
Ass't. Field Mgr.	H. W. Dale,	Coffeyville, Kas.

Office	Name	Residence
Director	W. L. Snyder,	Des Moines, Ia.
Director	L. S. Hill,	Des Moines, Ia.
Director	J. R. Howard,	Des Moines, Ia.
Director	H. W. Dale,	Coffeyville, Kas.
Director	H. J. Green,	Des Moines, Ia.

The Supreme Convention is composed of delegates elected by the Homesteads, each Homestead having one vote for the first fifteen members, and an additional vote for each forty-one members in excess of the original fifteen, providing each Homestead shall have at least one vote. No Supreme officer, Field Manager, or Deputy of any other fraternal insurance Society or life insurance company, shall be eligible as a delegate to the Supreme Convention.

The Board of Directors meets on the third Tuesday of each month in Des Moines and reviews the transactions of the Society, one of their duties being to review the death claims. In order to facilitate the payment of these claims, they have nominated a committee of one who acts in their stead. The lists of the death claims paid during the current month are then brought before the Board and their payment sanctioned. This Board also passes on all other disbursements and all investments of the Society's funds. Each member, except the Supreme President, receives \$1,000 as compensation for his services.

The President appoints an Auditing Committee which meets quarterly in Des Moines and examines the financial reports of the Society, making a thorough audit and check of the transactions of the preceding quarter. As a result of their investigation, they submit a detailed report of their findings to the Board of Directors. The members of this committee receive \$10.00 per diem and traveling expenses.

The Society is licensed to transact business in the following states: Arkansas, California, Colorado, Illinois, Iowa, Idaho, Kansas, Missouri, New Mexico, Montana, North Dakota, Oregon, Oklahoma, Pennsylvania, South Dakota, Texas, Utah, West Virginia, Wyoming, Washington, Nevada.

Until January 5, 1918, all of the insurance written by this Society was on the so-called "Expectancy Deduction Plan." Under this plan, the expectancy of the insured was calculated as of entry age, and in case of his death prior to the expiration of his expectancy, the following deduction is made from the face of the policy: an amount equal to eight assessments for each year of his expectancy which he has not completed. This is in case the insured is engaged in an occupation which is considered by the Society as first-class. If the insured is engaged in an occupation which the Society considers hazardous, twelve assessments for this same period are deducted. If the death of the insured occurs while engaged in an occupation classified by the Society as extra hazardous, settlement is made on the following basis: one-tenth of the value of the certificate if within twelve months; two-tenths of the value of the certificate if over twelve months and under twenty-four months; three-tenths of the certificate if over twenty-four months and under thirty-six months; one-half of the cer-

tificate if over thirty-six months and under forty-eight; if over forty-eight months, sixteen assessments are deducted for the unexpired period of expectancy. The table under which this expectancy deduction is calculated is given below. Your examiners have been unable to ascertain what experience this table is based upon, as it differs considerably from the American Experience or the Combined Experience:

Expectancy Table

Age	Expectancy of Life
16 to 20	47
21 to 25	43
26 to 30	39
31 to 35	35
36 to 40	31
41 to 45	27
46 to 48	24
49 to 51	22
52 — 53	20
54 — 55	19

At the Supreme Convention in 1915, the Board of Directors was authorized to prescribe the standard of admitting new members. This was done with the intention of forming a new class of members who would be paying so-called adequate rates. On January 5th, 1918, the Directors authorized the issuance of the following forms of certificates:

- (a) Whole Life Certificate
- (b) ——— Payment Life Certificate
- (c) Joint Whole Life Certificate
- (d) Term Certificate

These forms were to be issued to new members, and members on the old form had the privilege of changing to the new form. All of the values on these certificates are based upon the American Experience Table and 4% interest, with the exception of the Joint Life Certificate, which is on the Makehamized American Experience Table. The premiums, your examiner was informed, are loaded 20%, and although they were not checked out in detail, they seem ample.

It is worthy of note that on October 31st, 1918, the Society had \$199,500 of insurance in force on the new plan, in comparison with \$39,216,000 on the old Expectancy Deduction Plan.

The books and records of the Society were found to be neatly kept, and in balance. The accounting department which is in charge of the Auditor, has a very complete and comprehensive set of records and they were very easily verified.

The Minutes of the Directors' meetings are kept in a permanently bound book, and in reviewing them nothing irregular was noted.

All disbursements are made by voucher checks signed by the President and Secretary. In the absence of either of these officers, the auditor has

the authority to sign in the place of the Secretary, and the Medical Director in the place of the President. All of these men are under separate bond except the Auditor, who is included in the Home Office Employees Schedule Bond.

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES

This Society was last examined by the Insurance Department as of December 31st, 1915. This examination covers the history of the Society from that date to September 30th, 1918.

Every item of disbursement for the period involved was checked from the original voucher. Extensive test checks were made of income items. The examiners were satisfied that all receipts were properly recorded. All assets and liabilities have been verified. The annual statements of the Society for the years 1916 and 1917 have been verified so far as ledger items are concerned. A statement is also included which shows the condition of the Society on September 30, 1918. A careful check was made of the Society's account from the daily and monthly reports of the branch offices, and the premium income passing through these branch offices was carefully verified. The income from interest was checked and the amount reported in the annual statement as interest on bonds and mortgages was verified. The interest on bank deposits was checked from the bank statements. A check was also made of the interest on premium notes, policy loans or liens.

The Society carries its principal checking account in the Iowa National Bank, of Des Moines. It also has certificates of deposit from other banks in the amount of \$11,282.48. All cash collected is deposited in banks and disbursed only on voucher check signed by the President or Vice President and the Secretary or Assistant Secretary. Disbursements are authorized by the officers and afterwards reviewed by the Executive Committee. All investments are authorized by the Loan Committee consisting of:

G. N. Ayres
Homer A. Miller

George B. Peak
George A. Peak
O. C. Miller

J. A. Wilson, Cashier, and F. G. Wolfinger, Assistant Secretary, are bonded in the sum of \$5,000 and \$2,000 respectively. Other officers who have the authority to sign checks own a large block of stock and the Society has thought it unnecessary expense to have them under bond. However, your examiner is of the opinion that a surety bond on these officers should be secured. The salaries paid the officers and employees are reasonable in consideration of the services rendered. The Society's officers are capable and efficient. It is apparent that the aim of the Society is to comply with the provisions of the Insurance Law and the rules and regulations of the Insurance Department.

REGISTER LIFE INSURANCE COMPANY

The Company was organized on the 7th day of March, 1889, as the Register Life & Annuity Insurance Company. I was organized as a mutual life insurance company on the level premium plan under the provisions of

Chapter 1, 6, and 8, Title IX of the Code of Iowa and subsequent acts thereto. Amended and substituted articles of incorporation were filed with the Secretary of State, January 29th, 1914. By virtue of the amended and substituted articles, the name of the Company was changed to the Register Life Insurance Company.

The Company had on deposit with your Department June 30th, securities as herein set forth:

Trust Deed to Real Estate	\$ 48,812.23
Loans to policy holders	220,822.90
U. S. Liberty Bonds	24,100.00
First Mortgage Loans	1,670,646.00
	<hr/>
	1,964,381.13

A very complete system of accounting and bookkeeping is in use by the Company. The books are in exact balance and accurately kept. The auxiliary records are adequate and comprehensive. We wish to thank the officers of the company for the courtesy shown your examiners, and for their personal interest manifested. The employees were of assistance in facilitating the work of our investigation.

STANDARD LIFE INSURANCE COMPANY.

This examination was made in connection with a contract of merger or consolidation with the Protective League Life Insurance Company, of Decatur, Illinois, which is a legal reserve life insurance company incorporated under the laws of the State of Illinois. The contracts, agreements, and all papers in connection therewith are on file in your Department.

It was necessary in this case that the financial statements of income and disbursement, assets and liabilities, bring the business to a complete close as of a given date. The date chosen by the Department was August 17th, 1918.

The examination dealt with transactions of the Company covering the period from September 30, 1917, date of the last Departmental examination, to and including August 17th, 1918, and comprised an audit of the balances in banks, an inspection of death claims and cash surrender settlements, and a complete check of all disbursement items. A financial statement was prepared showing the status of the Company on the date last mentioned.

The surplus appearing in the statement of Assets and Liabilities as of the date August 17th, 1918, is \$26,638.95. This amount is to be held for the exclusive benefit of the policy holders of the Standard Life Insurance Company in the proposed merger which has been filed in the Insurance Department. Within six months after the day when the present war is concluded, a computation is to be made of the excess losses due to the hazard of war experienced among these policies policy holders and such excess is to be paid from the above surplus (with its accretions) and the balance is to be distributed pro rata among the surviving policy holders in the manner provided in the contract referred to above.

The Surplus is to be kept on deposit with the Commissioner of Insurance of this state, together with the reserves accumulated upon the policies in force.

The net reserve on life policies as of August 17, 1918 is	\$411,602.29
Reserve for total and permanent disability benefits	1,672.00
Trust Fund for assessment certificates	1,014.76
Refund at age 60 on \$501,000 of assessment insurance	2,505.00
Surplus	26,638.95

Total to be deposited\$443,433.00

Deposits in Insurance Department August 17, 1918

Mortgage Loans	\$261,800.00
Bonds	77,435.95
Policy Loans	32,901.05

Total August 17, 1918.....\$372,137.00

This shows that on completion of the merger, if accomplished, there must be on deposit \$443,433.00, and as there was on deposit as of the date August 17, 1918, the amount of \$372,137, an additional amount of \$71,296 would be required. However between the date stated and today (September 19th, 1918) there has been withdrawn from deposit the following:

Policy Loan 197	\$545.65
Policy Loan 208	70.00
Policy Loan 110	60.00
Policy Loan 144	420.00
Policy Loan 198	46.00
Policy Loan 215	282.00
Drainage Warrant Buena Vista County, No. 1, Dist. 119 ..	2,175.68

Total\$3,599.33

The additional deposit will be the sum of \$71,296.00 stated above and \$3,599.33, or \$74,895.33. No further withdrawals of securities deposited in your Department should be permitted pending the proposed transaction. In case the merger is accomplished, I would suggest that a definite and appropriate order be required of the Standard Life Insurance Company for the transfer of the securities now held to its credit in your Department to the credit of the Protective League Life Insurance Company of Decatur, Illinois. The deposits now and hereafter made on account of the present policy holders of the Standard Life Insurance Company should be maintained in a manner that will permit of their identification as such.

LEGISLATION AFFECTING LIFE COMPANIES

The legislature not having been in session during the period covered by this report, it will probably be of interest to all life com-

panies to call attention to laws enacted by the Assembly that has just closed, as most of which become effective July 4th of this year.

Chapter 197, Acts of the Thirty-eighth General Assembly, defines Group Insurance and authorizes Chapter 6 Life Insurance Companies, to write that class of insurance and prescribes certain provisions and conditions that shall be embodied in such contracts and waives medical examinations.

Chapter 348, Section 7, amends Section 1783-a of the Code and provides that all policy forms are to be approved by the Commissioner instead of the Governor or attorney general and the Commissioner.

Section eight provides that life companies issuing or writing a separate accident and health policy, or maintaining a separate accident and health department, shall be subject to the provisions applicable to companies authorized to write such insurance under provision of Chapter 4.

Sections nine and twelve provide that examiners shall receive not to exceed ten dollars per day in making examinations.

Section eleven repeals section 1813 of the Code concerning the understating of age, and provides a law in harmony with other states with reference to this matter.

Section thirteen provides that no domestic insurance company shall invest its capital, surplus funds or other assets in, or loan same on property owned by any officer or director of such company, or by any immediate member of the family of such officer or director, nor shall any such officer or director gain through the investment of funds of any such company.

Section fourteen makes provision for the employment of special examiners by the Commissioner at not to exceed twenty-five dollars per day when an extraordinary or special case arises.

Chapter 343 permits fraternal societies to issue certificates upon the term, whole life or limited payment plan if based upon rates not lower than the N. F. C. table set forth in Section 1839-j, Supplement to the Code, 1913, and shall maintain the required legal reserve.

Chapter 227 is practically a companion act to Chapter 343, and sets out in Section 1839-j provision for issuing certificates on term, whole life and limited payment plans.

Chapter 318 makes the "Blanchard Law," Section 1754 of the Code, apply to all insurance companies.

Chapter 304 provides that life companies authorized to transact business under Chapter 6 shall be permitted to hold in trust the proceeds of a policy upon terms agreed upon by the company and policy holder.

Chapter 240 defines who may be named as beneficiaries in certificates issued by fraternal societies, and practically conforms with the New York Conference Bill in this respect.

Chapter 302 makes provision as to how a fraternal society may be transformed to a level premium stock or mutual company.

TAXES AND FEE'S RECEIVED

	Taxes	Fees
LIFE INSURANCE COMPANIES		
Iowa Companies—		
American Life Insurance Co.....	\$ 2,196.99	\$ 27.00
American Teachers Life Insurance Co.....		35.00
Bankers Life Company.....	5,361.65	182.00
Cedar Rapids Life Insurance Co.....	801.82	33.00
Central Life Assurance Society of U. S.....	4,498.40	137.00
Des Moines Life & Annuity Co.....	164.76	104.00
Equitable Life Insurance Co. of Iowa.....	3,170.90	315.50
Guaranty Life Insurance Co.....	975.94	49.00
Iowa Life Insurance Co.....	181.45	15.00
Merchants Life Insurance Co.....	1,625.73	54.50
National American Life Insurance Co. of Iowa.....	726.71	53.00
National Fidelity Life Ins. Co. of Iowa.....	1,165.16	82.00
Provident Life Insurance Company.....	482.26	54.00
Register Life Insurance Co.....	249.45	70.00
Reinsurance Life Company.....		10.00
Royal Union Mutual Life Insurance Company.....	2,579.09	143.00
Standard Life Ins. Co. of Iowa.....	642.24	32.00
Western Life Insurance Company.....	1,202.99	69.00
Total	\$ 26,025.54	\$ 1,468.00
Other Than Iowa Companies—		
Aetna Life Insurance Company.....	\$ 6,993.76	\$ 287.00
American Bankers Insurance Co.....	538.10	133.00
American Central Life Insurance Company.....	14.92	30.00
American National Assurance Company.....	207.53	32.00
Bankers Life Insurance Company.....	4,123.55	294.00
Bankers Reserve Life Company.....	2,666.59	122.00
Berkshire Life Insurance Co.....	542.64	60.00
Central Life Insurance Company of Illinois.....	675.16	149.00
Columbian National Life Insurance Co.....		78.00
Commonwealth Life Insurance Co.....	1,021.23	114.00
Connecticut Mutual Life Insurance Co.....	8,973.81	222.00
Continental Assurance Company.....	84.96	131.00
Equitable Life Assurance Society of U. S.....	12,624.97	280.00
Federal Life Insurance Co.....	297.95	277.00
Fidelity Mutual Life Insurance Co.....	1,276.44	32.00
Girard Life Insurance Co.....	27.82	34.00
Guardian Life Insurance Co.....	2,940.33	182.00
Home Life Insurance Co.....	356.75	25.00
International Life Insurance Co.....	270.12	72.00
John Hancock Mutual Life Insurance Co.....	1,458.81	220.00
Kansas City Life Insurance Co.....	2,305.99	64.00
Lincoln National Life Insurance Co.....		36.00
Lutheran International Life Insurance Co.....		187.00
Massachusetts Mutual Life Insurance Co.....	5,358.13	150.00
Metropolitan Life Insurance Co.....	23,002.19	482.00

Name of Company	Taxes	Fees
Mercury Reinsurance Co. (U. S. B.).....		47.00
Michigan Mutual Life Insurance Co.....	4,661.47	122.00
Midland Insurance Co.....		54.00
Midwest Life Insurance Co.....		76.00
*Missouri State Life Insurance Co.....	2,744.66	76.00
Mutual Benefit Life Insurance Co.....	14,421.15	222.00
Mutual Life Insurance Company of N. Y.....	23,311.18	314.00
National Life Insurance Co. U. S. of A.....	7,505.32	227.00
National Life Insurance Company.....	3,296.35	72.00
New England Mutual Life Ins. Co.....	3,454.98	142.00
New World Life Insurance Co.....	1,232.74	172.00
New York Life Insurance Co.....	26,842.29	258.00
North American Life Insurance Co.....	2,376.92	163.00
Northwestern Mutual Life Insurance Co.....	53,833.28	727.00
Northwestern National Life Insurance Co.....	1,517.55	108.00
Old Colony Life Insurance Co.....	4.52	157.00
Pacific Mutual Life Insurance Co.....	2,527.23	134.00
Penn Mutual Life Insurance Co.....	23,037.90	250.00
Peoria Life Insurance Co.....	2,154.45	177.00
Phoenix Mutual Life Insurance Co.....	5,739.07	96.00
Prairie Life Insurance Co.....	1,545.31	122.00
Protective League Life Insurance Co.....	398.20	133.00
Provident Life & Trust Co.....	1,815.51	56.00
Prudential Insurance Company of America.....	25,581.22	532.00
Reliance Life Insurance Co.....	1,952.33	66.00
Reserve Loan Life Insurance Co.....	235.98	157.00
Saint Joseph Life Insurance Company.....	485.13	48.00
Security Mutual Life Insurance Co.....	76.91	24.00
Scandia Life Insurance Company.....	2,671.75	191.00
Standard Life Insurance Company.....		96.00
State Life Insurance Company.....	297.55	81.00
Travelers Insurance Company.....	3,355.37	840.00
Union Central Life Insurance Co.....	6,089.34	104.00
Union Mutual Life Insurance Co.....	141.98	22.00
United States Life Insurance Co.....	189.95	24.00
Total	\$ 299,209.34	\$ 9,724.00
Assessment Life Associations—		
Guarantee Fund Life Association.....		92.00
Illinois Bankers Life Association.....		56.00
Mutual Life Association of Iowa.....	26.64	25.00
National Life Association.....	3,321.82	38.00
Total	3,348.46	211.00

*\$1,372.33 paid in error, credit given in 1918.

Name of Society	Fees
FRATERNAL BENEFICIARY SOCIETIES	
Aid Association of Lutherans.....	\$ 25.00
Ancient Order of Gleaners.....	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.....	30.25
Catholic Knights of America, Supreme Council.....	25.00
Catholic Order of Foresters.....	25.00
Columbian Circle (The).....	25.00
Court of Honor.....	25.00
Degree of Honor.....	25.00
Fraternal Aid Union.....	25.00
Homesteaders.....	27.50
Independent Order of Foresters.....	25.00
Katolicky Delnik (Catholic Workmen).....	25.00

Name of Society	Fees
Knights and Ladies of Security.....	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
Loyal Mystic Legion of America.....	25.00
Lutheran Mutual Aid Society.....	25.00
Maccabees, The.....	25.00
Masonic Mutual Life Assn. of the D. of C.....	25.00
Modern Brotherhood of America.....	27.00
Modern Woodmen of America.....	25.00
Mystic Tilters.....	25.50
Mystic Workers of the World.....	25.00
National Slovak Society of U. S. of A.....	25.00
National Fraternal Society of the Deaf.....	25.00
National Union Assurance Society.....	25.00
North Star Benefit Association.....	25.00
Order of Ry. Conductors of America.....	25.00
Roman Catholic Mut. Protective Society of Iowa.....	27.00
Royal Arcanum, Supreme Council of the.....	25.00
Royal Highlanders.....	25.00
Royal Neighbors of America.....	25.00
Sons of Norway.....	25.00
United Danish Societies of America.....	25.00
Western Bohemian Fraternal Association.....	26.00
Western Catholic Union, Supreme Council.....	25.00
Woman's Benefit Assn. of the Maccabees.....	25.00
Women's Catholic Order of Foresters.....	25.00
Woodmen Circle.....	25.00
Woodmen of the World.....	25.00
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union).....	25.00
Total.....	\$ 1,166.75

RECAPITULATION.

	Taxes	Fees
Life Companies.....	\$ 325,234.88	\$ 11,192.00
Assessment Associations.....	3,348.46	211.00
Fraternals.....		1,166.75
Total.....	\$ 328,583.34	\$ 12,569.75

LIFE INSURANCE BUSINESS

1918

Summary of Reports to the Commissioner on the
Business of the Year 1918

TABLE 1—LIFE INSURANCE COMPANIES

Part I—Income

IOWA COMPANIES	Location of Company	Premiums
American Life Insurance Co.	Des Moines	\$ 708,305.41
*American Teachers Life Insurance Company	Des Moines	294.28
†Bankers Life Company	Des Moines	9,492,294.13
Cedar Rapids Life Insurance Company	Cedar Rapids	38,231.95
Central Life Assurance Society of the U. S.	Des Moines	227,716.13
		2,036,568.09
Des Moines Life and Annuity Company	Des Moines	90,615.68
Equitable Life Insurance Company of Iowa	Des Moines	86,410.40
Guaranty Life Insurance Company	Davenport	5,175,312.93
Iowa Life Insurance Company	Waterloo	68,470.59
Merchants Life Insurance Company	Des Moines	318,456.76
		92,737.50
		1,231,895.76
National American Life Insurance Co. of Iowa	Burlington	187,510.38
National Fidelity Life Insurance Co. of Iowa	Sioux City	305,338.77
Provident Life Insurance Company	Des Moines	135,546.45
Register Life Insurance Company	Davenport	450,905.88
*Reinsurance Life Company of America	Des Moines	8,264.52
Royal Union Mutual Life Insurance Company	Des Moines	1,927,019.60
Western Life Insurance Company	Des Moines	278,665.89
Total Iowa Companies		22,662,938.60
*Organized in 1918.		
†Financial Statement not approved.		
NON-IOWA COMPANIES		
Aetna Life Insurance Company	Hartford, Conn.	6,883,324.56
American Bankers Insurance Company	Chicago, Ill.	230,453.70
American Central Life Insurance Company	Indianapolis, Ind.	379,798.52
American National Assurance Company	St. Louis, Mo.	40,035.45
Bankers Life Insurance Company	Lincoln, Neb.	703,973.00
Bankers Reserve Life Company	Omaha, Nebr.	435,229.35
Berkshire Life Insurance Company	Pittsfield, Mass.	1,972,670.78
Central Life Insurance Company of Illinois	Ottawa, Ill.	299,549.80
Columbian National Life Insurance Company	Boston, Mass.	1,124,525.13
Commonwealth Life Insurance Company	Omaha, Nebr.	72,093.55
Connecticut Mutual Life Insurance Company	Hartford, Conn.	4,542,607.46
Continental Assurance Company	Chicago, Ill.	58,009.84
Equitable Life Assurance Company of United States	New York, N. Y.	52,347,198.78
Federal Life Insurance Company	Chicago, Ill.	645,808.00
Fidelity Mutual Life Insurance Company	Philadelphia, Pa.	2,940,443.50
Girard Life Insurance Company	Philadelphia, Pa.	147,449.82
Guardian Life Insurance Company	New York, N. Y.	3,091,360.96
Home Life Insurance Company	New York, N. Y.	1,891,696.59
International Life Insurance Company	St. Louis, Mo.	1,395,516.94
John Hancock Mutual Life Insurance Company	Boston, Mass.	11,580,165.43
Kansas City Life Insurance Company	Kansas City, Mo.	4,572,539.31
Lincoln National Life Insurance Company	Pt. Wayne, Ind.	2,225,799.31
Lutheran International Life Insurance Company	Ottawa, Ill.	45,066.07
Massachusetts Mutual Life Insurance Company	Springfield, Mass.	16,076,852.14
Metropolitan Life Insurance Company	New York, N. Y.	154,881,315.48
Michigan Mutual Life Insurance Company	Detroit, Mich.	1,760,495.95
Midland Insurance Company	St. Paul, Minn.	143,934.52
Midwest Life Insurance Company	Lincoln, Nebr.	320,316.09
Missouri State Life Insurance Company	St. Louis, Mo.	5,756,791.83
Mutual Benefit Life Insurance Company	Newark, N. J.	34,671,225.16
Mutual Life Insurance Company of New York	New York, N. Y.	67,137,998.75
National Life Insurance Company U. S. A.	Chicago, Ill.	4,606,781.16
National Life Insurance Company	Montpelier, Vt.	8,244,802.07
New England Mutual Life Insurance Company	Boston, Mass.	13,384,815.08
New World Life Insurance Company	Spokane, Wash.	585,910.08

CONSOLIDATED STATEMENT

and Disbursements

Interest and Other	Total	To Policyholders	All Other Disbursements	Total
\$ 123,949.65	\$ 832,255.06	\$ 260,410.65	\$ 286,681.43	\$ 547,092.08
294.28	294.28		6,003.42	6,003.42
2,536,219.48	12,028,513.61	6,679,037.26	2,245,661.65	8,924,698.91
38,231.95	265,948.08	58,539.92	83,739.09	142,270.01
394,975.55	2,431,543.64	637,772.75	866,077.46	1,523,850.21
90,615.68	177,026.08	2,685.00	119,297.58	121,982.58
1,345,140.35	6,520,453.28	2,594,528.12	1,488,433.88	4,082,962.00
5,175,312.93	386,927.35	107,708.25	136,898.95	244,607.20
318,456.76	111,392.54	20,564.51	38,106.78	58,671.29
92,737.50	1,435,574.34	654,998.26	410,972.99	1,065,971.25
1,231,895.76				
14,656.09	202,166.47	61,366.94	73,667.29	135,034.23
43,052.96	348,391.73	82,290.03	131,275.66	233,565.69
135,546.45	151,776.51	27,935.88	64,003.57	91,939.45
126,876.19	577,782.07	270,367.36	113,700.67	384,068.03
83,708.95	91,973.47		43,435.06	43,435.06
618,168.42	2,545,188.02	1,128,574.59	633,799.25	1,762,373.84
61,532.14	340,188.03	59,813.83	190,089.87	249,903.70
\$ 5,784,455.96	\$ 28,447,394.56	\$ 12,666,593.35	\$ 6,951,844.60	\$ 10,618,437.95
19,107,681.89	\$ 25,991,006.45	\$ 15,658,085.40	\$ 5,455,118.44	\$ 21,113,203.84
425,630.06	656,083.76	173,670.92	195,922.99	369,593.91
1,331,121.03	1,710,919.55	954,366.63	526,194.13	1,480,560.76
230,409.58	270,445.03	66,601.90	125,173.72	191,775.62
2,219,534.30	2,923,507.36	869,915.75	479,049.25	1,348,966.00
1,554,426.38	1,989,655.73	657,970.89	507,798.01	1,165,768.90
3,217,492.15	5,190,162.93	2,639,354.53	834,264.36	3,473,618.89
702,158.75	1,001,708.55	267,956.95	390,168.21	658,125.16
2,792,446.87	3,916,972.00	1,264,795.11	1,385,301.35	2,650,096.46
694,357.23	766,450.78	156,418.90	349,352.44	605,771.34
9,119,213.85	13,661,821.31	8,650,178.00	2,488,661.48	11,138,839.48
163,328.66	221,338.50	51,963.77	89,009.55	140,973.32
67,465,336.64	119,812,535.42	65,412,490.18	20,083,889.61	85,496,379.79
800,810.81	1,446,618.81	531,961.82	744,728.85	1,276,690.67
5,566,168.24	8,506,611.74	4,274,005.73	1,624,741.59	5,898,747.32
348,062.48	495,512.30	178,080.39	159,859.23	337,939.62
6,945,009.00	10,036,369.96	6,436,870.62	2,443,612.22	8,880,482.84
5,223,567.08	7,115,263.67	4,108,322.37	1,389,898.86	5,498,221.23
2,654,775.08	4,050,292.02	963,149.95	1,007,766.89	1,970,916.84
36,963,686.62	48,543,852.05	23,378,732.70	11,009,886.07	34,388,618.77
796,057.51	5,368,596.82	1,623,162.19	1,923,628.62	3,546,790.81
658,381.87	2,884,181.18	845,922.20	844,296.03	1,690,219.13
8,315.18	53,381.25	4,881.18	42,971.64	47,852.82
10,383,549.44	26,460,401.58	11,016,421.29	3,971,238.94	14,987,660.23
45,337,448.00	200,218,763.48	82,655,221.85	49,221,463.33	131,876,685.17
685,954.58	2,446,450.53	1,460,362.40	585,870.99	2,046,233.39
32,591.49	176,436.01	37,954.12	82,928.06	120,882.18
78,695.20	399,011.29	134,965.88	119,655.63	254,621.61
1,851,149.72	7,607,941.55	2,465,044.34	2,778,783.45	5,243,827.79
26,840,248.98	61,511,474.14	24,677,453.12	6,677,881.65	31,355,334.77
56,759,695.95	123,897,694.70	69,651,429.81	15,664,428.18	85,315,857.99
1,402,089.37	6,008,850.53	2,584,630.51	2,146,123.19	4,730,753.70
3,559,846.80	11,604,648.87	7,812,331.45	1,905,205.06	9,717,536.51
4,276,873.45	17,860,988.53	9,875,523.52	2,813,655.94	12,689,179.46
175,300.52	761,110.60	224,441.74	259,735.12	494,176.86

TABLE No. 1—PART I—INCOME

NON-IOWA COMPANIES	Location of Company	Premiums
New York Life Insurance Company	New York, N. Y.	110,138,795.14
North American Life Insurance Company	Chicago, Ill.	1,085,025.61
Northwestern Mutual Life Insurance Company	Milwaukee, Wis.	57,255,295.86
Northwestern National Life Insurance Company	Minneapolis, Minn.	2,256,671.31
Old Colony Life Insurance Company	Chicago, Ill.	366,439.01
Pacific Mutual Life Insurance Company	Los Angeles, Calif.	7,469,920.39
Penn Mutual Life Insurance Company	Philadelphia, Pa.	29,081,241.51
Peoria Life Insurance Company	Peoria, Ill.	833,411.27
Phoenix Mutual Life Insurance Company	Hartford, Conn.	7,787,489.80
Prairie Life Insurance Company	Omaha, Nebr.	115,088.94
Provident Life and Trust Company	Philadelphia, Pa.	14,860,728.35
Prudential Insurance Company of America	Newark, N. J.	124,452,430.21
Reliance Life Insurance Company	Pittsburgh, Pa.	3,315,229.55
Reserve Loan Life Insurance Company	Indianapolis, Ind.	1,148,841.39
Saint Joseph Life Insurance Company	St. Joseph, Mo.	203,397.25
*Scandia Life Insurance Company	Chicago, Ill.	1,307,911.82
Security Mutual Life Insurance Company	Lincoln, Nebr.	305,901.73
Standard Life Insurance Company	Decatur, Ill.	891,475.05
State Life Insurance Company	Indianapolis, Ind.	3,254,587.75
Travelers Insurance Company	Hartford, Conn.	19,660,973.21
Union Central Life Insurance Company	Cincinnati, Ohio	19,399,896.55
Union Mutual Life Insurance Company	Portland, Me.	2,335,772.41
United States Life Insurance Company	New York, N. Y.	698,223.38
Total Non-Iowa Companies		\$890,168,357.05
Total all Companies		912,831,295.65

*Name changed to Mutual Trust Life, January 1, 1919.

TABLE 1—LIFE INSURANCE COMPANIES

Part II—Financial

NAME OF COMPANY	Location of Company	Admitted Assets
IOWA COMPANIES		
American Life Insurance Company	Des Moines	2,267,922.03
*American Teachers Life Insurance Co.	Des Moines	121,624.26
†Bankers Life Company	Des Moines	36,594,320.95
Cedar Rapids Life Insurance Co.	Cedar Rapids	782,799.07
Central Life Assurance Soc. of the U. S.	Des Moines	6,821,049.56
Des Moines Life and Annuity Co.	Des Moines	705,708.60
Equitable Life Insurance Company	Des Moines	25,022,114.32
Guaranty Life Insurance Company	Davenport	920,390.71
Iowa Life Insurance Company	Davenport	404,802.12
Merchants Life Insurance Co.	Des Moines	3,099,591.64
National American Life Insurance Co.	Burlington	417,492.28
National Fidelity Life Insurance Co.	Sioux City	520,494.60
Provident Life Insurance Company	Des Moines	350,355.37
Register Life Insurance Company	Davenport	2,322,150.86
*Reinsurance Life Company of America	Des Moines	291,029.03
Royal Union Mutual Life Insurance Co.	Des Moines	8,244,868.41
Western Life Insurance Company	Des Moines	581,738.56
Total Iowa Companies		\$80,468,362.37

*Organized in 1918.

†Financial statement not approved.

AND DISBURSEMENTS—Continued.

Interest and Other	Total	To		Total
		Policyholders	All Other Disbursements	
68,747,584.26	178,886,379.40	97,699,656.20	25,000,350.80	122,700,207.00
238,438.88	1,323,464.49	399,082.83	501,646.36	900,729.19
20,772,250.19	78,028,516.05	46,996,354.24	10,792,914.00	57,789,268.24
382,870.37	2,639,541.68	926,698.28	790,371.60	1,717,069.88
191,462.02	557,901.03	162,011.63	211,401.10	373,412.73
2,480,609.30	9,950,529.69	4,288,845.62	2,483,590.53	6,772,436.15
22,712,868.74	51,794,110.25	22,056,716.02	8,962,013.47	31,018,729.49
193,588.47	1,026,999.74	221,440.30	371,803.26	593,243.56
3,034,814.65	10,822,304.15	5,800,346.85	2,099,197.80	7,899,544.74
14,199.07	129,288.01	26,325.89	45,086.89	71,412.69
4,977,469.38	19,838,197.73	11,559,266.14	3,294,237.81	14,853,503.95
66,544,693.70	190,997,123.91	71,032,622.41	40,689,630.89	111,722,253.30
414,543.60	3,729,773.15	1,185,092.11	1,395,548.65	2,580,640.76
223,526.36	1,370,367.75	982,805.80	379,022.31	1,361,828.11
22,580.97	225,978.22	34,044.02	75,437.53	109,481.55
224,434.46	1,532,346.28	615,493.33	408,202.67	1,023,696.00
113,185.84	419,087.57	132,608.10	141,236.75	273,844.85
491,882.40	1,383,357.45	475,139.15	532,877.19	1,008,016.34
1,151,544.83	4,406,132.58	1,960,579.87	1,019,998.03	2,980,577.90
5,678,896.21	25,345,869.42	10,245,607.77	6,598,905.38	16,844,513.15
8,662,898.46	28,062,795.01	15,838,119.31	5,719,359.34	21,557,478.65
898,927.59	3,234,700.10	2,420,763.14	552,337.90	2,973,101.04
576,810.35	1,275,033.73	961,236.50	379,932.04	1,341,168.54
\$ 452,378,499.32	\$ 342,546,856.37	\$ 647,785,694.62	\$ 252,773,366.27	\$ 900,559,060.89
458,162,955.28	370,994,250.93	660,452,287.97	259,725,210.87	920,177,498.84

CONSOLIDATED STATEMENT

Condition and Business

Liabilities	Capital and Surplus	Written during 1918		In force Dec. 31, 1918	
		Number of Policies	Amount	Number of Policies	Amount
\$ 2,051,073.13	\$ 216,848.90	2,649	\$ 5,333,159.00	13,780	\$ 23,247,354.45
419.84	121,204.42				
36,312,005.18	382,315.77	16,043	40,192,869.00	208,086	446,933,871.00
678,738.63	104,060.44	771	1,578,600.00	4,659	7,700,619.00
6,587,707.53	233,342.03	9,280	17,727,162.00	38,130	63,867,715.00
30,709.35	674,999.35	857	1,707,900.00	1,084	2,164,750.00
23,527,718.33	1,494,395.99	13,274	29,996,822.32	91,251	159,618,090.66
807,906.82	112,393.89	1,230	2,666,286.00	5,862	10,273,966.00
296,391.39	108,410.73	222	498,883.00	1,959	3,141,020.00
2,622,082.24	477,509.40	2,071	4,165,341.80	29,274	55,088,201.13
399,262.96	18,130.20	714	1,321,908.00	3,510	6,030,976.00
316,407.12	204,087.48	1,132	2,893,342.00	3,706	9,003,288.00
224,461.31	125,894.06	640	1,318,583.00	2,650	4,750,597.00
2,241,991.41	80,159.45	827	1,985,073.00	8,581	14,345,910.00
7,110.03	283,919.00	152	815,105.00	152	815,105.00
8,053,276.32	191,592.09	3,656	7,686,151.00	32,401	52,432,109.00
369,990.65	212,147.91	1,706	3,298,668.00	4,825	8,504,593.00
\$ 84,426,951.26	\$ 5,041,411.11	55,224	\$ 123,185,853.12	449,910	\$ 968,418,165.24

TABLE No. 1—PART II—FINANCIAL

NON-IOWA COMPANIES	Location of Company	Admitted Assets	CONDITION AND BUSINESS—Continued.	
			Liabilities	Capital and Surplus
Aetna Life Insurance Company	Hartford, Conn.	\$ 149,788,100.20	132,023,446.46	17,164,653.93
American Bankers Insurance Company	Chicago, Ill.	1,315,180.40	1,100,843.40	214,337.01
American Central Life Insurance Co.	Indianapolis, Ind.	6,172,331.25	6,123,469.84	348,881.41
American National Assurance Company	St. Louis, Mo.	638,387.34	360,272.58	278,114.96
Bankers Life Insurance Company	Lincoln, Nebr.	14,370,309.02	14,089,158.76	281,150.26
Bankers Reserve Life Company	Omaha, Nebr.	8,305,029.20	6,867,068.64	1,337,960.66
Berkshire Life Insurance Company	Pittsfield, Mass.	26,333,017.06	25,455,768.35	1,077,248.71
Central Life Insurance Co. of Illinois	Ottawa, Ill.	2,327,448.06	1,978,835.81	348,613.14
Columbian National Life Insurance Co.	Boston, Mass.	15,194,862.32	13,922,392.13	1,332,470.19
Commonwealth Life Insurance Company	Omaha, Nebr.	1,286,730.73	1,129,805.48	156,925.25
Connecticut Mutual Life Insurance Co.	Hartford, Conn.	82,381,485.00	79,025,981.07	3,355,503.96
Continental Assurance Company	Chicago, Ill.	528,535.00	295,952.03	232,883.02
Equitable Life Assurance Company of U. S.	New York, N. Y.	611,813,919.83	598,787,107.25	13,026,812.58
Federal Life Insurance Company	Chicago, Ill.	4,362,591.65	4,042,509.50	320,082.13
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	37,246,448.33	36,163,287.71	1,083,160.62
Girard Life Insurance Company	Philadelphia, Pa.	1,697,064.25	1,271,863.30	425,200.95
Guardian Life Insurance Company	New York, N. Y.	56,111,806.00	54,633,214.18	1,478,591.82
Home Life Insurance Company	New York, N. Y.	36,097,016.81	35,173,395.74	923,621.07
International Life Insurance Co.	St. Louis, Mo.	11,594,350.00	10,941,043.81	653,206.19
John Hancock Mutual Life Insurance Co.	Boston, Mass.	171,313,630.84	166,309,730.52	5,003,910.32
Kansas City Life Insurance Co.	Kansas City, Mo.	10,922,090.20	10,922,866.54	329,232.66
Lincoln National Life Insurance Co.	Ft. Wayne, Ind.	6,196,448.82	5,796,448.82	400,000.00
Lutheran International Life Insurance Co.	Ottawa, Ill.	154,184.81	127,431.69	127,753.12
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	112,661,852.34	107,343,797.32	5,318,054.82
Metropolitan Life Insurance Co.	New York, N. Y.	775,454,698.28	748,405,784.24	27,048,914.04
Mercury Reinsurance Co. (U. S. Branch)	New York, N. Y.			
Michigan Mutual Life Insurance Co.	Detroit, Mich.	13,823,025.99	12,775,650.29	857,375.70
Midland Insurance Co.	St. Paul, Minn.	645,853.06	457,756.74	188,096.34
Midwest Life Insurance Co.	Lincoln, Nebr.	1,194,837.72	1,033,474.44	161,361.28
Missouri State Life Insurance Co.	St. Louis, Mo.	19,895,653.58	17,809,777.77	2,085,875.81
Mutual Benefit Life Insurance Co.	Newark, N. J.	249,046,917.73	249,046,917.73	
Mutual Life Insurance Co. of N. Y.	New York, N. Y.	673,714,293.83	673,714,293.83	
*Mutual Trust Life Insurance Co.	Chicago, Ill.	3,694,317.61	3,286,810.49	407,507.13
National Life Insurance Co. (U. S. A.)	Chicago, Ill.	16,635,937.21	15,971,640.43	664,316.88
National Life Insurance Co.	Montpelier, Vt.	71,033,766.19	67,132,087.63	3,881,678.56
New England Mutual Life Insurance Co.	Boston, Mass.	89,166,637.66	85,559,225.30	3,607,412.36
New World Life Insurance Co.	Spokane, Wash.	2,877,992.45	1,494,230.81	1,473,761.64
New York Life Insurance Co.	New York, N. Y.	995,087,284.86	995,087,284.86	
North American Life Insurance Co.	Chicago, Ill.	4,263,732.32	3,829,498.68	734,233.64
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	414,837,471.74	395,338,694.91	19,498,776.83
Northwestern National Life Insurance Co.	Minneapolis, Minn.	7,109,269.22	6,807,965.93	501,303.29
Old Colony Life Insurance Company	Chicago, Ill.	1,300,114.28	1,181,976.44	168,177.94
Pacific Mutual Life Insurance Co.	Los Angeles, Calif.	45,413,222.61	43,806,943.90	1,806,278.71
Penn Mutual Life Insurance Company	Philadelphia, Pa.	202,862,994.87	202,862,994.87	
Peoria Life Insurance Company	Peoria, Ill.	2,140,226.51	2,022,980.28	117,246.28
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	48,881,385.13	48,881,385.13	
Prairie Life Insurance Company	Omaha, Nebr.	312,376.33	178,492.35	133,883.98
Provident Life and Trust Company	Philadelphia, Pa.	102,116,387.99	97,519,047.46	4,597,340.53
Prudential Insurance Co. of America	Newark, N. J.	571,462,379.40	558,038,024.98	13,424,284.46
Reliance Life Insurance Company	Pittsburgh, Pa.	8,788,974.45	7,712,967.48	1,071,007.17
Reserve Loan Life Insurance Co.	Indianapolis, Ind.	4,258,822.75	3,998,341.49	260,481.26
Saint Joseph Life Insurance Co.	St. Joseph, Mo.	537,431.74	330,037.88	207,393.86
Security Mutual Life Insurance Co.	Lincoln, Nebr.	1,882,845.13	1,653,094.32	329,750.81
Standard Life Insurance Co.	Decatur, Ill.	1,335,199.61	1,108,343.05	123,956.56
State Life Insurance Company	Indianapolis, Ind.	20,364,663.57	17,790,542.80	2,614,120.77
Travelers Insurance Company	Hartford, Conn.	148,568,440.19	133,948,891.86	14,619,548.33
Union Central Life Insurance Company	Cincinnati, Ohio	128,164,484.49	122,221,842.36	5,942,642.10
Union Mutual Life Insurance Company	Portland, Me.	18,579,330.30	18,410,190.05	169,200.28
United States Life Insurance Company	New York, N. Y.	7,209,969.49	6,898,811.32	311,158.17
Total Non-Iowa Companies		\$6,021,676,038.67	\$ 5,859,550,585.38	\$ 162,125,453.29
Total all Companies		6,111,144,401.64	5,943,977,536.64	167,160,864.40

CONDITION AND BUSINESS—Continued.

Liabilities	Capital and Surplus	Written during 1918		In force Dec. 31, 1918	
		Number of Policies	Amount	Number of Policies	Amount
23,463	218,251,456.34	219,814	673,171,467.84		
13,401	7,955,876.00	25,303	19,160,048.00		
5,211	15,134,046.00	23,819	54,031,580.00		
1,653	3,058,007.00	4,229	8,002,752.00		
4,908	8,983,844.16	44,167	70,146,219.42		
3,566	8,075,063.46	22,525	43,556,627.24		
2,792	10,258,748.00	37,452	94,131,523.00		
2,504	5,315,466.00	12,694	21,448,984.00		
5,733	17,907,312.00	35,403	92,195,825.25		
4,261	8,077,185.00	12,044	21,840,705.00		
11,033	32,003,096.34	118,077	285,121,433.69		
2,473	2,498,612.00	4,369	5,806,449.00		
75,826	350,460,925.00	695,483	1,024,538,578.00		
2,310	5,710,011.00	13,383	26,008,265.00		
6,339	19,566,470.00	68,379	149,295,550.00		
788	2,151,143.00	3,893	10,058,866.00		
9,481	24,657,919.00	88,837	179,121,354.00		
8,445	24,510,677.00	72,656	158,710,292.00		
9,750	21,764,807.00	41,216	77,042,499.00		
74,927	93,386,493.00	349,726	511,592,109.00		
20,058	41,695,627.00	79,753	143,499,667.00		
9,055	22,773,912.61	38,020	76,082,462.59		
518	858,500.00	847	1,382,500.00		
18,843	64,588,303.00	205,368	490,793,291.00		
3,240,004	882,340,609.00	10,784,261	4,429,511,816.00		
4,319	9,457,438.57	39,354	63,470,446.76		
694	1,275,891.00	2,612	4,576,439.00		
1,139	2,109,600.00	6,869	11,439,929.25		
18,418	41,380,082.15	93,670	176,746,636.00		
33,127	113,197,286.00	381,507	987,481,787.00		
66,655	298,920,389.00	802,366	1,861,881,953.00		
5,077	9,722,290.00	26,004	37,139,541.00		
7,315	16,042,186.00	57,578	100,580,434.00		
9,330	26,104,481.00	112,329	233,424,376.00		
13,971	47,352,794.00	160,089	403,609,868.00		
2,293	4,569,063.53	9,536	17,932,604.32		
147,741	356,993,266.00	1,360,433	2,858,829,802.00		
3,104	8,214,148.00	18,379	85,222,686.00		
40,131	151,346,127.00	616,224	1,680,936,546.00		
11,327	22,540,012.00	37,246	68,179,848.00		
3,133	3,646,202.38	9,214	11,542,298.55		
14,716	36,957,884.00	103,104	208,647,520.00		
23,861	95,478,047.00	276,598	802,225,787.00		
3,273	7,171,839.00	13,463	26,115,956.00		
10,291	29,167,773.00	103,073	213,479,965.00		
474	1,055,893.00	1,900	3,684,527.00		
16,735	52,564,622.00	158,643	412,833,701.00		
2,632,797	747,987,810.00	2,536,576	3,861,738,334.00		
12,490	27,344,027.00	52,510	102,841,263.00		
3,296	7,155,879.00	17,561	31,465,121.00		
627	1,445,750.00	2,139	5,017,155.00		
674	1,672,812.00	6,991	10,173,302.00		
15,704	19,007,647.00	27,774	33,331,006.00		
6,474	13,674,614.00	44,472	93,819,457.00		
38,132	214,079,457.00	227,220	754,291,082.00		
21,759	76,602,156.00	231,544	563,428,654.00		
2,427	5,490,927.00	40,896	65,551,297.00		
1,511	2,664,863.00	13,995	26,840,796.00		
6,730,357	\$3,254,377,366.04	29,593,491	\$16,344,266,981.61		
6,785,581	3,377,563,219.16	30,043,401	17,312,675,146.85		

*Changed name from Scandia Life, Dec. 31, 1918.

TABLE

LIFE INSURANCE COMPANIES

Name of Company	Ledger Assets December 31 of Previous Year	Increase or Decrease in Capital	Contribution to Surplus	Total New Premiums
IOWA COMPANIES				
American Life Insurance Co.....	\$ 1,914,794.18			\$ 161,483.14
*American Teachers Life Ins. Co.....		\$ 100,000.00	\$ 49,002.86	
†Bankers Life Company.....	32,119,443.56			1,302,691.52
Cedar Rapids Life Insurance Co.....	631,158.55			44,106.32
Central Life Assur. Soc. of the U. S.....	5,751,736.47			568,672.24
Des Moines Life and Annuity Co.....	551,396.32	92,392.49	46,133.74	65,066.29
Equitable Life Insurance Co.....	21,695,442.79			1,682,877.88
Guaranty Life Insurance Co.....	734,977.37			84,117.91
Iowa Life Insurance Co.....	349,464.56			11,308.42
†Merchants Life Insurance Co.....	2,581,592.25		51,000.00	141,255.69
Nat'l American Life Insurance Co.....	326,169.95			45,740.24
Nat'l Fidelity Life Insurance Co.....	388,405.14			56,447.91
Provident Life Insurance Co.....	294,157.62			35,029.36
Register Life Insurance Co.....	2,076,582.19			61,381.96
*Reinsurance Life Co. of America.....	161,343.07	78,850.00	78,850.00	7,307.95
Royal Union Mutual Life Ins. Co.....	7,199,307.88			312,986.66
Western Life Insurance Co.....	427,567.09	-6,475.00	19,686.94	97,493.51
Total Iowa Companies.....	\$ 77,194,348.99	+\$277,717.49	\$244,672.54	\$ 4,068,491.81

*Organized in 1918.

Name of Company	Ledger Assets December 31 of Previous Year	Increase or Decrease in Capital	Contribution to Surplus	Total New Premiums
NON-IOWA COMPANIES				
Aetna Life Insurance Co.....	\$ 117,419,529.90			\$ 3,904,544.17
†American Bankers Insurance Co.....	1,129,752.90	+\$161,810.00	\$163,550.00	85,184.46
American Central Life Insurance Co...	5,703,756.60			304,889.48
American National Assurance Co.....	544,141.36			75,221.22
Bankers Life Insurance Co.....	12,486,981.15			334,784.89
Bankers Reserve Life Company.....	7,469,957.57			396,565.31
Berkshire Life Insurance Co.....	24,169,567.81			615,141.50
Central Life Insurance Co.....	4,958,396.92			167,776.09
Columbian Nat'l Life Insurance Co.....	13,709,447.38			459,296.71
Commonwealth Life Insurance Co.....	952,716.50			219,803.83
Connecticut Mutual Life Ins. Co.....	77,086,006.32			1,157,194.50
Continental Assurance Co.....	413,741.61			63,982.77
Equitable Life Assurance Co.....	567,212,766.10			11,283,080.59
Federal Life Insurance Co.....	4,090,385.85			148,960.62
Fidelity Mutual Life Ins. Co.....	34,257,176.69			778,118.57
Girard Life Insurance Co.....	1,578,028.06			64,784.45
Guardian Life Insurance Co.....	54,396,552.29			863,134.96
Home Life Insurance Co.....	34,396,486.27			976,545.82
International Life Insurance Co.....	9,124,336.92			427,416.79
John Hancock Mutual Life Ins. Co.....	151,063,683.57			3,267,968.79
Kansas City Life Insurance Co.....	8,469,726.63	100,000.00		1,269,191.35
Lincoln National Life Insurance Co.....	4,761,806.90		390,000.00	588,863.29
Lutheran International Life Ins. Co.....	206,000.00		586.63	27,799.69
Massachusetts Mutual Life Ins. Co.....	97,621,213.25			2,462,876.72
Metropolitan Life Insurance Co.....	681,791,989.82			12,336,085.93
†Mercury Reinsurance Co. (U. S. B.).....				
Michigan Mutual Life Insurance Co.....	12,677,681.12			228,367.72

NO. 2.

INCOME FOR THE YEAR 1918.

Total Renewal Premiums	Total Premium Income	Total Interest and Rents	From All Other Sources	Total Income	Total
\$ 246,822.27	\$ 708,305.41	\$ 110,969.77	\$ 12,988.88	\$ 832,255.06	\$ 2,747,049.24
1,477,856.85	2,036,508.09	363,118.94	31,856.61	2,431,543.64	8,183,280.11
1,690,640.07	1,231,865.76	145,431.84	7,246.74	1,435,574.34	4,017,106.59
1,614,088.94	1,927,019.60	415,244.04	202,924.38	2,545,188.02	9,744,495.90
181,162.38	278,655.89	36,088.59	6,737.61	340,188.03	774,230.12
\$ 8,204,446.70	\$ 22,662,938.60	\$ 4,401,456.78	\$ 1,177,329.50	\$ 28,486,897.42	\$ 105,958,403.90

Total Renewal Premiums	Total Premium Income	Total Interest and Rents	From All Other Sources	Total Income	Total
\$ 15,202,837.72	\$ 19,107,681.80	\$ 6,158,118.44	\$ 725,206.12	\$ 25,991,006.45	\$ 145,410,536.35
1,095,221.55	1,531,121.03	359,882.56	19,914.96	1,710,919.55	7,414,676.15
155,088.26	230,469.58	32,100.65	7,634.80	270,445.03	814,586.39
1,884,746.47	2,219,534.36	647,155.44	56,817.56	2,923,507.36	15,300,488.51
1,257,861.07	1,554,426.38	386,237.56	48,961.79	1,989,655.73	9,399,613.30
2,609,350.65	3,217,492.15	1,181,939.05	799,731.73	5,199,162.93	29,359,739.74
534,382.75	792,158.75	126,964.70	172,615.10	1,001,708.55	2,959,917.47
2,792,759.13	2,792,046.87	713,173.06	411,352.07	3,916,572.00	17,626,019.38
474,733.49	694,357.23	58,718.95	13,374.69	766,494.78	1,739,167.28
7,362,019.35	9,119,213.85	5,891,925.05	650,682.41	13,661,821.31	99,747,827.63
96,345.89	162,328.66	25,107.19	32,902.65	221,338.50	635,080.11
56,182,556.65	67,465,326.64	26,261,834.24	36,965,364.54	119,812,535.42	687,925,301.52
98,759.19	800,810.81	248,597.74	1,446,618.81	1,446,618.81	5,537,904.06
4,790,049.67	5,566,168.24	1,867,488.28	1,672,955.22	8,506,611.74	42,763,788.43
283,678.00	348,002.48	88,802.29	58,647.53	405,512.30	3,073,540.36
5,961,874.02	6,945,009.00	2,746,107.40	245,253.56	10,685,369.96	64,422,922.25
4,247,021.26	5,223,567.08	1,699,589.21	1,167,107.38	7,115,263.67	41,481,749.94
1,227,358.28	2,654,775.08	626,806.79	768,710.15	4,050,292.02	13,174,628.94
39,068,647.83	36,963,686.62	7,744,409.28	3,835,756.15	48,543,852.06	199,607,535.02
1,826,347.96	4,572,530.31	584,068.93	211,988.58	5,369,596.82	13,938,323.45
1,826,347.96	2,225,799.31	322,220.37	36,161.50	2,844,181.18	7,645,988.06
17,396.58	45,066.07	6,698.93	1,616.25	53,381.25	259,967.88
13,613,975.42	16,076,852.14	4,038,749.65	5,444,799.79	26,460,491.58	124,061,614.83
149,219,775.98	154,555,811.91	35,204,486.35	10,456,465.22	209,218,763.48	882,010,763.90
1,837,128.23	1,760,495.95	666,067.43	19,887.15	2,446,450.53	15,324,131.05

TABLE NO. 2—LIFE INSURANCE COMPANIES

Name of Company	Ledger Assets December 31 of Previous Year	Increase or Decrease in Capital	Contribution to Surplus	Total New Premiums
Midland Insurance Company	568,856.54	45.00	7.50	35,216.66
Midwest Life Insurance Company	1,025,735.71			48,711.96
Missouri State Life Insurance Co.	16,282,000.71			1,274,446.92
Mutual Benefit Life Insurance Co.	214,808,506.65			4,835,521.89
Mutual Life Insurance Co. of N. Y.	630,117,091.67			11,945,546.92
Mutual Trust Life Insurance Co.	3,047,293.28			287,306.62
Nat'l Life Insurance Co., U. S. A.	14,792,780.33			490,872.00
Nat'l Life Insurance Company	66,709,654.09			1,338,611.82
New England Mutual Life Ins. Co.	82,323,954.45			2,090,612.55
New World Life Insurance Co.	2,534,400.29			145,070.30
New York Life Insurance Co.	911,608,020.02			17,861,015.90
North American Life Insurance Co.	3,802,937.24			206,648.28
Northwestern Mutual Life Ins. Co.	382,461,559.44			6,828,469.75
Northwestern Nat'l Life Ins. Co.	5,828,890.39			1,666,297.24
Old Colony Life Insurance Co.	962,483.72	100.00		118,425.52
Pacific Mutual Life Insurance Co.	38,367,810.27			5,222,153.06
Penn Mutual Life Insurance Co.	179,180,394.48			1,537,767.81
Peoria Life Insurance Company	1,726,170.04			4,892,500.29
Phoenix Mutual Life Insurance Co.	44,486,165.36			231,496.76
Prairie Life Insurance Co.	252,353.81			1,686,423.25
Provident Life and Trust Co.	92,621,156.39			25,609.07
Prudential Insurance Co. of America	477,665,894.86			2,378,819.23
Reliance Life Insurance Company	7,180,895.10			8,670,421.81
Reserve Loan Life Insurance Co.	4,087,041.00			863,710.13
Saint Joseph Life Insurance Co.	407,383.18			736,125.06
Security Mutual Life Ins. Co.	1,701,169.70			147,007.05
Standard Life Insurance Co.	745,732.14			203,550.36
State Life Insurance Co.	18,475,133.49			390,336.90
Travelers Insurance Company	95,549,673.40			516,710.40
Union Central Life Insurance Co.	116,548,517.81			4,594,565.18
Union Mutual Life Insurance Co.	19,360,812.71			3,170,967.38
United States Life Insurance Co.	7,103,542.34			306,458.45
				92,512.44
Total Non-Iowa Companies	\$4,367,204,055.80	\$-861,078.37	\$463,557.50	\$119,841,594.02
Total All Companies	\$4,444,306,404.79	\$-216,639.12	\$708,230.04	\$123,910,086.83

†Changed name from Scandia Life December 31, 1918.

TABLE

LIFE INSURANCE COMPANIES

Name of Company	Losses and Matured Endowments	Surrender Values	Dividends to Policyholders	All Other Payments to Policyholders
IOWA COMPANIES				
American Life Insurance Co.	\$ 172,967.65	\$ 62,299.07	\$ 18,849.38	\$ 7,294.55
*American Teachers Life Ins. Co.				19,688.94
Bankers Life Company	5,732,103.32	70,904.36	867,020.64	832.82
Cedar Rapids Life Insurance Co.	43,000.00	9,051.63	5,855.47	1,675.91
Central Life Assur. Soc. of the U. S.	473,868.38	139,114.08	43,113.93	685.00
Des Moines Life and Annuity Co.	2,000.00			11,795.67
Equitable Life Insurance Co.	1,414,919.92	345,883.36	821,929.17	3,814.44
Guaranty Life Insurance Co.	76,529.34	25,193.09	3,170.78	201.72
Iowa Life Insurance Co.	13,197.90	6,477.51	597.37	2,744.13
Merchants Life Insurance Co.	602,888.98	40,990.36	8,376.69	
*Organized in 1918.				

INCOME FOR THE YEAR 1918—Continued.

Total Renewal Premiums	Total Premium Income	Total Interest and Rents	From All Other Sources	Total Income	Total
108,717.84	143,934.52	30,699.57	1,794.42	176,436.01	745,337.55
271,694.13	320,316.09	57,095.20	21,000.00	399,011.29	1,424,747.00
4,482,344.90	5,756,791.88	1,076,182.45	774,907.27	7,007,941.55	23,889,942.36
29,835,703.27	34,671,225.16	10,813,384.97	16,026,864.01	61,511,474.14	276,330,070.79
55,301,345.25	67,146,992.18	29,985,965.92	26,814,736.00	123,897,694.70	754,014,788.37
1,020,879.79	1,308,186.41	161,654.68	32,545.19	1,532,346.28	4,579,639.56
2,642,514.55	3,133,386.55	765,067.68	2,109,478.30	6,008,859.53	30,801,639.86
6,906,655.17	8,245,269.99	3,421,605.30	137,776.58	11,804,648.87	78,514,302.96
11,326,022.49	13,387,306.34	3,886,735.60	386,947.59	17,600,988.53	99,984,942.98
460,839.78	585,910.08	164,980.05	10,220.47	761,110.00	3,295,519.80
28,363,123.17	110,154,139.16	41,500,876.98	27,331,363.26	178,886,379.49	1,090,584,406.42
875,466.55	1,085,114.83	192,927.96	45,421.70	1,323,466.49	5,126,401.73
30,433,021.63	57,361,501.38	19,344,961.06	1,422,053.61	78,028,516.06	460,400,075.49
1,666,297.24	2,256,671.31	355,723.58	27,146.79	2,639,541.68	8,468,480.94
246,018.49	366,439.01	50,488.32	140,973.70	557,901.08	1,520,484.75
5,222,153.06	7,469,920.39	2,308,986.76	171,623.54	9,950,529.69	48,318,339.96
26,981,397.12	29,063,897.32	9,090,507.34	13,610,705.59	51,794,110.25	230,974,374.73
601,914.51	833,411.27	92,421.12	101,167.35	1,026,999.74	2,753,169.78
6,132,083.24	7,788,506.49	2,435,137.47	598,660.19	10,822,304.15	55,307,469.41
89,479.87	115,085.94	13,518.10	680.97	129,288.01	381,641.82
12,486,446.74	14,364,259.97	4,850,082.14	323,255.62	19,838,197.73	112,459,354.03
118,780,234.77	124,459,656.58	23,390,148.28	43,147,319.05	190,997,123.91	698,662,518.77
5,422,071.63	3,315,781.16	308,367.62	45,624.37	3,729,773.15	10,910,068.25
736,125.06	1,146,916.81	190,402.72	33,048.22	1,370,367.75	5,407,408.75
147,007.05	203,367.25	22,120.20	460.77	225,978.22	633,361.40
362,650.36	305,901.73	111,385.12	1,890.72	419,087.67	2,120,197.27
501,148.15	891,475.65	33,019.67	458,862.73	1,383,357.45	5,129,089.59
1,738,410.56	3,255,130.96	1,068,642.47	32,369.15	4,406,132.58	22,881,266.07
15,672,408.03	19,606,973.21	4,848,210.95	880,685.26	25,345,869.42	130,806,542.82
16,221,860.06	19,402,817.96	7,584,861.88	1,075,115.17	28,062,796.01	144,611,312.84
3,035,334.06	2,335,772.51	880,362.61	18,564.98	3,224,700.10	22,604,512.81
604,760.47	668,272.91	380,922.86	196,837.96	1,275,083.73	8,378,576.07
\$ 708,345,240.40	\$ 888,386,834.42	\$ 265,918,623.53	\$187,777,440.92	\$1,342,546,456.37	\$0,709,680,433.80
\$ 787,139,687.19	\$ 911,049,773.02	\$ 270,320,080.31	\$188,954,770.42	\$1,371,032,853.79	\$6,815,647,897.50

NO. 3.

DISBURSEMENTS FOR THE YEAR 1918.

Total Paid Policyholders	Agents' Commissions and Salaries	Agency Supervision and Branch Office Exp'se	All Other Disbursements	Total Disbursements	Balance
\$ 360,410.65	\$ 136,935.80	\$ 19,628.37	\$ 130,117.26	\$ 547,092.08	\$ 2,190,067.16
4,679,057.36	765.10	229,430.28	5,248.32	6,008.42	143,253.72
55,539.92	44,012.71	4,028.82	1,112,865.58	8,024,698.91	35,223,258.26
667,772.75	455,968.07	41,038.03	35,697.56	1,422,476.41	754,867.62
2,685.00	57,972.79	11,816.38	369,071.36	1,523,860.21	6,659,429.90
2,394,528.12	707,059.80	117,121.71	49,508.41	121,082.58	688,642.81
167,708.25	77,474.90	7,590.26	663,652.37	4,082,062.00	24,132,634.07
30,564.81	10,808.58	5,481.61	51,833.79	244,807.20	877,397.52
654,968.26	132,272.18	25,813.66	21,816.59	58,671.29	398,185.81
			292,887.16	1,065,971.25	2,061,195.34

REPORT IOWA INSURANCE DEPARTMENT

TABLE NO. 3—LIFE INSURANCE COMPANIES

Name of Company	Losses and Matured Endowments	Surrender Values	Dividends to Policyholders	All Other Payments to Policyholders
Nat'l American Life Insurance Co.	32,340.00	3,805.00	15,150.02	10,071.32
Nat'l Fidelity Life Insurance Co.	82,065.08			224.35
Provident Life Insurance Co.	23,371.41	2,773.94	114.96	1,676.47
Register Life Insurance Co.	128,463.84	60,347.88	81,413.82	141.82
*Reinsurance Life Co. of America				
Royal Union Mutual Life Ins. Co.	621,197.41	176,079.13	314,901.12	16,306.92
Western Life Insurance Co.	43,123.21	6,400.12	7,303.00	2,967.90
Total Iowa Companies	\$ 9,462,033.14	\$ 948,319.48	\$ 2,178,451.06	\$ 77,737.07
NON-IOWA COMPANIES				
Aetna Life Insurance Co.	\$ 11,602,707.56	\$ 2,370,020.31	\$ 1,494,044.85	\$ 191,312.08
American Bankers Insurance Co.	154,904.74	18,143.50		622.08
American Central Life Insurance Co.	618,092.89	292,872.43	43,401.31	
American National Assurance Co.	62,769.53	5,832.37		
Bankers Life Insurance Co.	500,469.02	115,657.67	192,280.16	569.90
Bankers Reserve Life Company	312,281.75	167,482.03	173,818.87	4,888.24
Berkshire Life Insurance Co.	1,719,479.00	446,342.45	473,533.06	
Central Life Insurance Co.	170,736.31	31,975.71	51,562.50	13,662.43
Columbian Nat'l Life Insurance Co.	925,544.12	263,023.96	53,177.23	22,449.80
Commonwealth Life Insurance Co.	131,240.03	13,933.24	6,414.60	4,821.03
Connecticut Mutual Life Ins. Co.	5,816,910.94	1,036,805.69	1,753,548.22	42,013.15
Continental Assurance Co.	47,055.95	4,684.02		223.80
Equitable Life Assurance Co.	38,652,422.46	10,249,532.06	15,050,388.19	1,460,047.47
Federal Life Insurance Co.	308,808.58	193,669.50	23,798.49	5,785.25
Fidelity Mutual Life Ins. Co.	2,515,617.02	1,049,114.42	692,246.95	17,027.34
Girard Life Insurance Co.	118,549.83	28,551.96	30,978.60	
Guardian Life Insurance Co.	4,174,214.64	971,438.77	1,254,507.93	37,680.28
Home Life Insurance Co.	2,473,316.54	788,867.80	795,959.97	50,488.56
International Life Insurance Co.	542,194.11	303,953.53	216,629.11	373.29
John Hancock Mutual Life Ins. Co.	16,490,912.74	3,288,748.30	3,508,678.26	393.40
Kansas City Life Insurance Co.	1,197,541.85	101,925.11	292,535.09	33,000.14
Lincoln National Life Insurance Co.	645,491.92	102,801.05	95,952.30	1,586.96
Lutheran International Life Ins. Co.	3,000.00		408.67	1,472.51
Massachusetts Mutual Life Ins. Co.	6,263,911.02	1,503,923.07	3,245,429.77	3,196.43
Metropolitan Life Insurance Co.	66,464,661.74	5,827,086.85	9,107,270.24	992,125.49
Mercury Reinsurance Co. (U. S. B.)				
Michigan Mutual Life Insurance Co.	1,070,549.25	319,876.25	66,449.84	3,487.06
Midland Insurance Company	25,584.45	7,445.57	2,040.53	2,883.37
Midwest Life Insurance Company	111,108.02	15,690.51	5,302.11	2,806.24
Missouri State Life Insurance Co.	1,811,100.55	362,174.91	288,941.39	2,827.69
Mutual Benefit Life Insurance Co.	14,275,392.68	3,365,359.47	6,966,755.14	139,014.83
Mutual Life Insurance Co. of N. Y.	34,325,232.52	13,528,545.73	19,222,738.75	2,576,911.81
Mutual Trust Life Insurance Co.	467,365.60	47,040.88	101,680.62	6.23
Nat'l Life Insurance Co. U. S. A.	1,449,910.25	446,736.26	138,523.99	28,975.91
Nat'l Life Insurance Company	4,227,860.66	1,132,269.51	1,761,819.65	690,391.63
New England Mutual Life Ins. Co.	6,148,803.36	1,228,616.32	2,495,788.72	2,315.12
New World Life Insurance Co.	130,371.07	67,210.58	22,973.89	5,866.20
New York Life Insurance Co.	50,975,450.50	19,236,048.16	26,069,656.33	1,394,794.12
North American Life Insurance Co.	306,305.00	92,667.83		130.00
Northwestern Mutual Life Ins. Co.	20,175,389.50	6,827,525.00	13,737,772.59	255,666.55
Northwestern Nat'l Life Ins. Co.	619,206.06	63,217.93	244,274.29	998,698.28
Old Colony Life Insurance Co.	118,442.06	41,290.29	625.58	1,653.70
Pacific Mutual Life Insurance Co.	3,626,000.15	873,458.48	762,563.05	26,796.94
Penn Mutual Life Insurance Co.	12,963,424.73	3,122,389.59	5,256,422.18	794,469.25
Peoria Life Insurance Company	171,571.24	27,316.91	14,125.81	6,435.24
Phoenix Mutual Life Insurance Co.	3,677,451.96	708,581.35	1,312,996.39	101,377.15
Prairie Life Insurance Co.	19,065.40	5,972.18		1,296.31
Provident Life and Trust Co.	7,097,975.50	1,373,510.49	2,328,174.11	159,065.98
Prudential Insurance Co.	53,331,421.53	4,474,662.05	13,264,117.01	202,421.78
Reliance Life Insurance Company	933,320.64	101,765.78	127,379.68	22,639.01

*Organized in 1918.

†Changed name from Scandia Life December 31, 1918.

STATISTICS LIFE INSURANCE COMPANIES

DISBURSEMENTS FOR THE YEAR 1918—Continued.

Total Paid Policyholders	Agents' Commissions and Salaries	Agency Supervision and Branch Office Exp'se	All Other Disbursements	Total Disbursements	Balance
61,306.94	42,561.13	2,942.36	28,163.80	135,034.23	393,392.10
82,290.06	78,133.94	6,385.80	66,769.82	233,565.60	553,231.13
27,035.88	39,163.86	2,980.58	39,859.13	91,039.45	353,994.68
270,367.39	48,910.94	4,881.52	59,908.21	384,068.03	2,270,296.23
	33,333.07		10,101.99	43,435.06	288,731.48
1,128,574.59	348,579.59	17,288.84	267,930.82	1,762,373.84	7,982,132.06
99,813.83	95,520.86	4,950.07	89,618.94	249,963.70	524,326.42
\$ 11,666,593.35	\$ 3,204,415.21	\$ 501,378.28	\$ 3,246,001.11	\$ 19,618,437.95	\$ 86,340,025.95
\$ 15,058,085.40	\$ 2,045,327.63	\$ 449,957.64	\$ 2,359,823.17	\$ 21,113,203.84	\$ 122,297,332.51
173,679.92	92,428.50	7,544.94	95,949.55	369,593.91	1,254,432.75
564,366.63	217,944.01	27,113.10	281,137.02	1,480,560.76	5,034,115.39
66,001.90	80,494.40		44,679.32	191,775.62	622,810.77
869,916.75	243,252.80	10,344.57	225,451.82	1,348,966.00	14,041,522.51
667,979.80	218,868.92	71,501.32	217,427.77	1,165,768.90	8,233,844.40
2,629,354.53	314,752.05	80,064.60	439,446.81	3,473,618.89	25,886,111.85
367,056.95	117,019.57	25,672.18	247,476.46	658,125.16	2,301,792.31
1,294,795.11	309,414.25	198,552.03	877,034.07	2,600,966.46	14,975,922.92
156,418.90	237,624.48	5,870.88	105,857.08	505,771.34	1,214,305.94
6,650,178.00	877,706.67	116,381.43	1,494,513.38	11,138,829.48	79,068,988.15
51,963.77	52,063.18		36,010.37	140,037.32	494,106.79
65,412,490.18	6,398,165.74	1,180,177.34	85,496,379.79	12,526,546.53	601,528,921.73
831,961.82	149,324.11	28,722.80	506,681.94	1,376,090.67	4,260,313.09
4,274,067.73	626,146.04	147,110.47	851,485.08	5,808,747.32	36,895,941.11
178,080.30	51,500.87	12,722.36	95,567.00	337,930.62	1,735,690.74
6,437,870.62	658,873.44	384,240.52	1,400,498.16	8,881,482.74	53,541,639.51
4,108,322.37	611,120.17	149,441.88	629,336.81	5,498,221.23	35,983,528.71
959,149.95	450,065.49	34,780.03	523,912.37	1,970,916.84	11,303,712.80
3,238,732.70	6,259,965.98	906,422.78	3,844,497.34	34,388,618.77	165,218,916.85
1,823,162.19	1,250,950.81	55,778.81	616,899.00	3,546,790.81	10,391,532.64
95,952.30	377,390.25	72,359.60	294,647.08	1,690,219.13	5,955,768.95
4,881.18	21,458.95	4,422.13	17,090.56	47,852.82	212,115.60
11,016,421.29	1,776,721.80	209,300.19	1,985,216.95	14,987,669.23	109,093,954.60
82,391,144.32	25,067,334.06	3,000,691.39	21,417,515.41	131,876,685.17	750,134,068.13
1,460,392.40	229,243.71	82,206.83	274,429.45	2,046,233.39	13,277,898.29
37,954.12	33,339.11	4,035.14	45,553.81	130,882.18	624,455.37
124,965.88	47,865.03	5,965.28	65,794.42	254,621.51	1,170,135.49
2,935,944.34	1,172,317.08	61,201.37	1,545,394.50	5,243,827.79	18,646,114.47
24,677,433.12	3,445,351.65	104,215.09	3,128,314.91	31,355,334.77	244,964,736.02
60,651,429.81	6,041,135.18	1,698,234.90	7,265,068.10	85,315,857.99	608,698,928.38
615,493.33	202,290.73	21,178.29	184,733.65	1,023,696.00	3,553,943.96
2,964,146.41	611,829.95	38,629.04	2,616,469.30	4,730,753.79	16,079,871.61
7,812,331.45	877,462.88	141,763.69	885,978.49	9,717,536.51	68,706,766.45
9,975,523.52	1,412,398.65	201,664.91	1,199,592.38	12,689,179.46	87,295,768.52
224,441.74	107,259.55	35,890.15	45,553.81	116,615.42	2,811,343.03
7,769,826.30	8,944,324.19	2,425,057.21	13,632,969.40	122,700,207.00	967,884,198.42
399,082.83	184,894.02	35,013.37	900,728.37	1,425,672.94	4,225,674.92
46,996,354.24	5,067,054.22	3,046.66	5,121,913.12	57,789,268.24	402,700,807.25
598,698.28	441,604.07	36,232.84	312,674.69	1,717,669.88	6,751,411.66
361,911.62	95,243.98	3,708.75	112,448.37	573,413.73	1,147,072.02
4,288,845.02	1,232,347.49	10,801.17	1,230,441.87	6,772,436.15	41,545,963.81
22,060,716.02	3,310,475.80	225,741.79	5,525,795.88	31,018,739.49	199,955,645.24
221,440.30	109,129.49	31,028.10	171,645.67	2,159,292.22	2,159,292.22
5,800,346.85	896,722.40	200,154.33	1,032,321.10	7,806,544.74	47,407,804.67
35,365.89	19,165.12	2,616.66	23,295.02	71,412.69	310,229.13
11,550,396.14	1,437,014.84	125,778.78	1,331,444.19	14,863,508.95	97,066,850.08
71,022,622.41	19,433,029.70	5,966,072.89	15,240,518.39	111,722,253.39	556,940,295.47
4,186,692.11	741,798.71	180,691.88	473,658.07	2,580,640.76	8,330,027.40

TABLE NO. 3—LIFE INSURANCE COMPANIES

Name of Company	Losses and Matured Endowments	Surrender Values	Dividends to Policyholders	All Other Payments to Policyholders
Reserve Loan Life Insurance Co.....	286,189.54	663,510.60	28,015.66	5,089.91
Saint Joseph Life Insurance Co.....	33,000.00	549.00	259.47	235.55
Security Mutual Life Ins. Co.....	96,796.27	9,406.24	18,931.78	7,474.81
Standard Life Insurance Co.....	438,498.67	9,577.92	12,728.26	14,034.20
State Life Insurance Co.....	1,965,256.84	279,547.53	598,360.88	17,414.62
Travelers Insurance Company.....	8,651,370.67	1,280,305.45	67,491.62	237,440.63
Union Central Life Insurance Co.....	9,529,074.35	2,743,760.23	3,477,424.31	87,890.42
Union Mutual Life Insurance Co.....	1,201,788.01	647,188.12	440,971.60	130,815.82
United States Life Insurance Co.....	568,965.29	332,807.16	43,064.79	16,399.26
Total Non-Iowa Companies.....	\$ 407,490,247.56	\$92,219,420.27	\$ 137,489,065.94	\$ 9,803,369.52
Total All Companies.....	\$ 416,952,282.70	\$93,167,739.75	\$ 139,657,577.30	\$ 9,881,126.59

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Book Value of Real Estate	Mortgage Loans on Real Estate	Policy and Collateral Loans and Prem'm Notes	Admitted Assets Health and Accident Department
IOWA COMPANIES				
American Life Insurance Co.....	\$ 45,000.00	\$ 1,515,062.50	\$ 339,614.56	
*American Teachers Life Ins. Co.....		71,900.00		
Bankers Life Company.....	60,000.00	30,731,472.52	881,982.37	
Cedar Rapids Life Insurance Co.....		598,336.25	47,733.69	
Central Life Assur. Soc. of the U. S. . .	247,766.84	4,821,027.50	821,737.55	
Des Moines Life and Annuity Co.....		579,500.00	254.08	
Equitable Life Insurance Co.....	485,000.00	19,912,406.97	2,206,890.73	
Guaranty Life Insurance Co.....		664,144.94	86,054.13	
Iowa Life Insurance Co.....		253,800.00	50,266.88	
*Merchants Life Insurance Co.....		2,416,610.37	110,114.24	
Nat'l American Life Insurance Co.....		152,000.00	170,464.57	
Nat'l Fidelity Life Insurance Co.....		355,455.00	6,153.36	
Provident Life Insurance Co.....		230,600.00	10,915.79	
Register Life Insurance Co.....	56,278.47	1,737,826.09	244,435.19	
*Reinsurance Life Co. of America.....		127,800.00		
Royal Union Mutual Life Ins. Co.....	174,068.89	5,585,505.00	1,707,113.82	
Western Life Insurance Co.....	98,540.20	328,934.61	21,818.45	
Total Iowa Companies.....	\$ 1,166,654.40	\$ 70,142,411.66	\$ 6,706,122.45	
NON-IOWA COMPANIES				
Aetna Life Insurance Co.....	\$ 1,113,876.63	\$ 58,041,501.59	\$ 12,845,242.54	\$21,255,880.61
American Bankers Insurance Co.....	98,796.30	742,456.20	108,615.26	
American Central Life Insurance Co.....	426,601.67	3,784,331.32	1,180,270.84	
American National Assurance Co.....		474,935.00	10,423.82	
Bankers Life Insurance Co.....	179,777.17	11,040,000.85	667,775.77	
Bankers Reserve Life Company.....		1,034,800.00	1,289,065.46	
Berkshire Life Insurance Co.....		7,241,230.21	4,256,303.31	
Central Life Insurance Co.....	175,000.00	1,682,400.00	275,654.57	
Columbian Nat'l Life Insurance Co.....	1,030,122.75	2,293,902.69	2,058,486.51	90,083.80
Commonwealth Life Insurance Co.....	4,334.00	925,810.00	60,562.28	
Connecticut Mutual Life Ins. Co.....	2,277,609.93	38,069,418.19	9,088,135.08	
Continental Assurance Co.....		385,500.00	16,429.45	
Equitable Life Insurance Co.....	19,354,367.20	110,269,766.09	90,422,073.29	
Federal Life Insurance Co.....	840,414.03	1,654,269.50	1,266,336.09	Included
Fidelity Mutual Life Ins. Co.....	1,472,187.31	15,066,106.27	7,140,238.81	

DISBURSEMENTS FOR THE YEAR 1918—Continued.

Total Paid Policyholders	Agents' Commissions and Salaries	Agency Supervision and Branch Office Exp'se	All Other Disbursements	Total Disbursements	Balance
982,805.80	180,622.19	14,291.43	184,108.69	1,361,828.11	4,095,580.64
34,044.02	46,240.39		29,097.14	109,481.55	523,879.86
132,008.10	38,337.94	3,436.16	98,962.65	273,844.85	1,846,852.42
475,139.15	188,974.46	14,606.12	329,297.61	1,008,016.34	1,121,073.25
1,900,579.87	552,706.17	38,043.57	429,248.29	2,980,577.90	19,900,688.17
19,245,007.77	2,264,211.26	780,619.11	3,474,075.01	16,844,513.15	104,051,029.67
15,388,119.31	2,235,818.64	138,326.37	3,345,214.33	21,557,478.65	123,083,834.19
1,420,763.14	188,449.45	80,980.37	282,908.08	2,973,101.04	19,681,411.77
901,239.50	48,065.90	49,383.58	251,933.49	1,341,168.94	7,067,407.53
\$ 647,022,132.99	\$ 110,963,890.80	\$ 19,965,953.73	\$ 122,688,113.77	\$ 900,560,090.79	\$ 5,809,129,373.01
\$ 659,608,736.34	\$ 114,168,275.51	\$ 20,457,332.01	\$ 125,884,164.88	\$ 920,178,498.74	\$ 5,895,469,308.76

NO. 4.

ASSETS DECEMBER 31, 1918

Book Value of Bonds and Stocks	Cash in Office and Banks	Interest and Rents Due and Accrued	Net Uncollected and Deferred Premiums	All Other Assets Total	Assets Not Admitted	Total Admitted Assets
\$ 176,550.00	\$ 113,563.32	\$ 43,723.04	\$ 37,519.66	\$ 17,009.76	\$ 20,140.68	\$ 2,267,922.08
41,626.34	8,062.13	1,963.79		23,633.25	23,633.25	121,624.85
2,322,910.60	642,022.13	973,570.89	710,816.38	74,921.24	313,824.78	36,594,320.95
85,946.71	16,035.65	20,830.31	15,232.97	6,775.32	8,091.83	782,790.07
497,868.21	137,869.22	132,546.23	137,330.94	190,130.56	174,447.49	6,821,040.96
57,400.00	52,465.80	16,841.24	1,293.94	8,992.43	11,068.80	705,708.60
1,257,691.47	122,869.74	686,099.58	373,696.82	148,105.16	170,616.15	25,022,114.32
35,673.78	60,410.46	22,432.13	24,713.34	12,404.21	4,162.28	900,300.71
53,436.59	35,973.73	9,349.82	3,040.31	908.61	774.12	404,302.12
269,658.75	118,166.11	76,811.92	91,303.62	42,085.59	45,158.96	\$ 9,059,591.64
25,400.00	45,013.19	6,811.52	19,610.00	484.43	2,231.43	17,492.28
37,300.84	100,812.13	9,313.71	11,862.12	4,155.99	4,568.97	580,404.60
21,344.55	11,768.03	8,662.90	6,829.36	18,773.31	19,131.87	30,855.37
146,711.50	53,470.49	60,622.66	24,218.94	31,692.48	33,032.17	2,322,150.86
73,215.98	82,815.11	2,467.55		4,900.39	160.00	291,029.03
324,000.00	175,505.90	202,444.54	93,733.68	15,838.45	53,431.87	\$ 2,444,868.41
44,928.80	10,510.28	16,620.70	12,178.37	56,503.88	8,296.73	561,788.56
\$ 6,020,445.22	\$ 1,784,454.42	\$ 2,291,129.53	\$ 1,563,580.05	\$ 665,825.06	\$ 872,261.32	\$ 89,468,362.37
\$ 44,277,209.55	\$ 4,012,168.77	\$ 2,642,142.70	\$ 1,082,529.82	\$ 1,989,095.84	\$ 71,437.86	\$ 149,788,100.39
122,305.00	175,225.74	19,055.82	44,189.03	30,315.15	18,849.07	1,815,190.41
396,400.00	139,485.28	105,305.52	165,670.26	371,937.41	57,651.05	6,472,551.25
44,298.95	41,625.50	16,292.37	28,839.89	31,425.41	29,555.49	638,387.54
1,860,296.70	331,098.43	216,814.77	73,544.03	5,000.00		14,370,809.02
1,520,951.22	348,941.97	55,390.60	21,467.69	145.64	105,673.39	8,305,029.30
13,594,012.59	364,397.41	377,212.64	379,791.54	59,660.42	124,290.76	25,533,017.05
16,519.00	25,678.29	55,478.07	25,082.79	34,440.45	57,904.22	2,327,448.95
8,827,769.35	297,947.33	251,868.17	244,762.83	100,066.35	286,268.55	15,194,862.32
147,302.80	35,050.10	25,685.05	45,510.50		1,464.00	1,286,730.73
\$ 29,940,000.25	\$ 660,361.75	\$ 1,700,565.81	\$ 967,621.16	\$ 541,880.76	\$ 83,248.54	\$ 22,351,425.08
60,500.00	29,939.59	12,042.25	22,330.37	8,005.82	5,262.43	528,535.05
375,046,798.98	4,827,940.10	7,848,654.08	7,301,807.87	1,063,165.80	4,922,523.85	611,813,919.83
787,362.00	18,459.53	62,048.71	70,449.14	59,522.25	40,479.59	4,362,591.63
12,431,308.71	484,931.50	478,256.53	466,042.61	386,506.75	697,830.16	37,246,448.23

TABLE NO. 4—LIFE INSURANCE COMPANIES

Name of Company	Book Value of Real Estate	Mortgage Loans on Real Estate	Policy and Collateral Loans and Prem'm Notes	Admitted Assets Health and Accident Department
Girard Life Insurance Co.....	126,548.06	454,900.00	149,987.06	
Guardian Life Insurance Co.....	4,777,379.98	25,578,795.90	7,138,422.87	
Home Life Insurance Co.....	1,590,040.00	7,043,177.00	6,105,578.12	
International Life Insurance Co.....	1,179,472.82	6,149,948.47	2,278,085.62	
John Hancock Mutual Life Ins. Co.....	2,763,170.72	85,547,380.19	12,883,317.23	
Kansas City Life Insurance Co.....	162,656.98	6,908,165.90	1,426,887.21	
Lincoln National Life Insurance Co.....	261,477.41	4,270,048.93	666,605.34	
Lutheran International Life Ins. Co.....		127,152.19	6,784.90	
Massachusetts Mutual Life Ins. Co.....	1,162,512.57	29,103,083.55	16,420,333.15	
Metropolitan Life Insurance Co.....	27,108,516.02	277,937,310.29	56,195,883.99	
Mercury Reinsurance Co. (U. S. B.).....				
Michigan Mutual Life Insurance Co.....	86,747.75	10,497,016.15	1,850,179.26	
Midland Insurance Company.....	29,873.32	279,807.34	49,736.31	
Midwest Life Insurance Company.....		948,390.38	95,121.36	
Missouri State Life Insurance Co.....	408,674.37	12,352,000.13	3,090,380.78	
Mutual Benefit Life Insurance Co.....	2,863,842.98	103,089,721.05	43,901,854.11	
Mutual Life Insurance Co. of N. Y.....	17,486,969.93	106,410,090.17	87,735,658.48	
'Mutual Trust Life Insurance Co.....	82,000.00	2,534,533.85	305,823.80	
Nat'l Life Insurance Co., U. S. A.....	64,130.92	6,609,319.24	2,923,654.70	28,386.16
Nat'l Life Insurance Company.....	251,000.00	31,774,807.45	10,437,988.36	
New England Mutual Life Ins. Co.....	1,904,917.00	16,280,385.61	14,683,722.56	
New World Life Insurance Co.....	79,328.89	1,912,069.98	162,107.68	
New York Life Insurance Co.....	13,449,900.00	106,053,804.71	155,832,352.36	
North American Life Insurance Co.....	198,100.22	2,699,410.17	493,113.62	
Northwestern Mutual Life Ins. Co.....	4,474,084.09	210,450,715.93	59,842,960.11	
Northwestern Nat'l Life Ins. Co.....	546,540.44	4,375,606.00	837,567.22	
Old Colony Life Insurance Co.....	470,243.32	358,900.00	159,576.26	
Pacific Mutual Life Insurance Co.....	2,078,758.50	21,768,303.68	10,842,301.07	2,458,061.61
Penn Mutual Life Insurance Co.....	2,251,795.92	76,141,319.52	33,593,367.05	
Peoria Life Insurance Company.....	380,232.55	1,446,080.00	220,917.59	
Phoenix Mutual Life Insurance Co.....	719,000.00	27,565,033.34	5,472,828.07	
Prairie Life Insurance Co.....	8,925.76	199,475.00	11,489.07	
Provident Life and Trust Co.....	909,690.85	26,605,145.73	13,549,391.81	
Prudential Insurance Co. of America.....	19,548,923.17	131,916,627.20	42,942,753.91	
Reliance Life Insurance Company.....	163,506.40	1,007,469.98	1,392,646.61	130,084.55
Reserve Loan Life Insurance Co.....	97,250.00	2,581,565.90	1,056,705.13	
Saint Joseph Life Insurance Co.....		491,100.00	9,758.54	
Security Mutual Life Ins. Co.....	618,833.88	845,350.00	178,991.72	
Standard Life Insurance Co.....	35,567.44	806,658.51	63,506.34	
State Life Insurance Co.....	1,081,301.13	11,193,006.38	4,674,080.54	
Travelers Insurance Company.....	4,896,693.15	41,771,634.48	13,906,959.42	29,791,196.27
Union Central Life Insurance Co.....	2,670,185.09	93,744,042.28	20,426,464.79	
Union Mutual Life Insurance Co.....	731,565.25	787,135.29	3,147,363.08	
United States Life Insurance Co.....	740,435.82	2,243,000.00	1,124,627.24	
Total Non-Iowa Companies.....	\$ 145,619,436.81	\$ 1,824,092,845.20	\$ 770,300,568.04	\$63,726,443.27
Total All Companies.....	\$ 146,786,091.21	\$ 1,804,145,256.86	\$ 777,006,090.49	\$63,726,443.27

*Organized in 1918.

†Changed name from Scandia Life December 31, 1918.

ASSETS DECEMBER 31, 1918—Continued.

Book Value of Bonds and Stocks	Cash in Office and Banks	Interest and Rents Due and Accrued	Net Uncollected and Deferred Premiums	All Other Assets Total	Assets Not Admitted	Total Admitted Assets
918,753.51	52,467.70	14,051.60	40,905.22	32,944.09	93,493.31	1,697,064.25
17,217,908.59	654,213.33	823,397.11	1,580,289.08	527,085.40	2,280,120.36	56,111,806.00
21,128,512.06	143,300.45	320,571.72	567,526.96	2,961.06	774,420.58	36,097,016.81
658,571.69	409,829.70	224,656.80	179,819.72	544,280.84	339,315.66	11,594,350.00
62,625,335.18	1,390,360.00	3,641,007.03	3,002,638.30	46,436.87	886,014.68	171,313,630.84
121,311.35	625,884.37	214,220.76	394,556.78	31,109.93	82,994.78	10,922,099.20
173,901.57	667,019.44	99,006.22	166,429.22	64,142.47	71,928.78	6,146,448.82
4,350.00	12,455.02	2,003.67	2,880.06	61,353.04	62,813.08	154,184.81
51,149,016.35	1,257,414.71	1,935,670.16	2,046,593.74	14,530.96	427,393.25	112,691,852.34
282,378,175.90	1,757,863.42	11,852,432.77	15,218,925.58	4,806,724.52	1,891,134.21	775,454,698.28
280,834.00	580,028.20	192,804.43	155,165.66	22,118.93	11,968.39	13,622,925.99
161,732.44	93,963.09	14,489.59	11,516.04	18,154.71	13,229.67	645,853.08
73,750.00	23,643.80	36,025.83	29,486.17	29,219.95	40,799.77	1,104,837.72
1,600,487.00	970,024.19	570,538.01	488,074.50	579,606.13	224,431.53	19,805,653.58
92,594,522.73	2,167,202.71	4,543,727.64	3,298,683.44	7,592.44	3,760,229.37	240,046,017.78
453,236,718.59	2,232,542.46	8,702,744.11	5,704,087.39	1,486,918.75	9,391,466.05	673,714,293.83
494,654.29	106,584.69	63,744.72	119,298.51	32,316.03	44,969.17	3,694,317.62
6,010,992.32	261,116.50	205,388.94	283,716.74	337,296.20	148,044.41	16,635,057.31
25,811,429.86	517,438.52	1,636,402.53	957,916.57	4,102.26	356,319.36	71,033,706.19
33,804,307.00	619,841.00	1,155,829.30	817,390.78	6,189.26	85,845.00	89,166,037.66
326,541.10	310,742.44	70,306.60	59,818.28	20,291.03	55,280.05	2,877,992.45
610,808,025.92	20,290,834.88	15,105,402.62	13,647,771.41	1,533,240.55	1,744,747.59	960,087,254.86
509,021.15	282,039.07	98,068.48	101,721.13	43,988.30	61,719.83	4,363,732.32
135,708,866.26	2,112,967.53	6,612,921.18	5,029,810.61	737,407.78	216,926.75	414,837,471.74
555,416.90	333,034.73	103,119.34	187,970.09	184,700.54	74,980.04	7,109,209.22
97,361.92	45,436.12	8,496.97	42,184.71	140,379.35	22,424.27	1,300,154.38
5,649,042.89	1,196,420.00	738,614.15	706,316.86	16,081.98	40,578.82	45,413,232.61
86,984,734.77	848,616.63	2,845,653.63	3,877,290.73	135,821.85	1,851,594.78	202,802,994.87
18,796.00	27,502.74	33,202.60	37,081.99	83,144.95	107,331.91	2,140,226.51
11,763,781.96	868,114.35	920,812.48	608,757.02	62,648.21	90,590.29	48,881,335.13
31,800.00	56,481.78	5,471.53	5,219.31	2,007.52	8,543.64	312,376.33
56,420,261.62	31,340.07	1,383,487.01	1,868,555.50	1,228,495.31	109,116,387.00	571,462,309.44
352,374,940.01	7,253,067.19	7,080,195.38	9,811,074.49	3,707,023.63	4,172,295.54	1,021,462,309.44
1,097,392.15	515,770.79	115,024.26	394,712.76	255,698.26	231,281.11	8,783,974.05
390,853.96	146,779.05	98,524.40	89,149.44	8,585.63	24,530.76	4,258,822.75
11,669.80	9,085.16	13,780.30	5,876.52	1,296.35	6,194.33	57,431.74
135,999.00	59,972.96	24,472.45	15,093.51	14,096.43	10,774.81	1,892,845.13
156,671.35	48,989.01	29,610.68	80,712.52	52,250.69	42,796.84	1,232,169.61
1,427,391.85	409,451.43	228,014.13	191,283.82	182,537.18	112,442.89	29,364,063.57
42,184,459.79	1,126,496.11	1,687,014.47	2,681,145.26	635,606.52	112,735.38	148,568,440.19
4,850,495.00	1,382,646.08	4,295,554.04	852,758.78		7,062.55	128,104,480.43
14,862,862.28	302,595.07	279,164.43	231,730.00	169.50	1,662,915.87	18,579,390.33
2,875,883.16	51,568.53	80,381.47	37,744.34	69,209.96	22,878.08	7,209,069.49
92,991,751,573.69	964,253,007.52	901,951,138.90	887,184,166.46	222,627,202.26	\$39,740,284.80	\$6,021,676,038.07
92,997,712,018.31	966,007,467.94	894,242,268.43	888,747,689.41	\$23,293,027.32	\$40,612,546.12	\$6,111,144,601.04

TABLE
LIFE INSURANCE COMPANIES

Name of Company	Net Reserve	Claims Unpaid
IOWA COMPANIES		
American Life Insurance Co.....	\$ 1,919,865.00	\$ 40,318.53
American Teachers Life Ins. Co.....	16,779,384.31	878,387.86
*Bankers Life Company.....	646,502.00	7,382.37
Cedar Rapids Life Insurance Co.....	5,679,987.00	275,122.89
Central Life Assur. Soc. of the U. S.....	21,975.00	1,000.00
Des Moines Life and Annuity Co.....	21,784,886.00	288,282.66
Equitable Life Insurance Co.....	767,373.00	25,500.00
Guaranty Life Insurance Co.....	286,678.00	7,180.17
Iowa Life Insurance Co.....	1,803,986.00	95,676.78
†Merchants Life Insurance Co.....	351,188.00	4,183.47
Nat'l American Life Insurance Co.....	247,838.00	19,810.76
Nat'l Fidelity Life Insurance Co.....	213,740.00	7,489.41
Provident Life Insurance Co.....	2,050,775.43	32,431.26
Register Life Insurance Co.....	2,759.00	.....
Reinsurance Life Co. of America.....	7,172,600.00	99,305.00
Royal Union Mutual Life Ins. Co.....	320,353.84	20,497.36
Western Life Insurance Co.....	.....	.....
Total Iowa Companies.....	\$ 60,969,025.58	\$ 1,789,258.45
*Includes \$17,085,399.27 emergency reserve fund and exchange addition. †Includes assessment funds, \$668,812.81.		
NON-IOWA COMPANIES		
Aetna Life Insurance Co.....	\$ 106,780,277.00	\$ 1,369,471.45
†American Bankers Insurance Co.....	942,020.00	55,975.00
American Central Life Insurance Co.....	5,581,021.78	83,600.21
American National Assurance Co.....	322,656.00	8,016.32
Bankers Life Insurance Co.....	9,685,758.34	224,284.94
Bankers Reserve Life Company.....	6,379,281.00	106,257.75
Berkshire Life Insurance Co.....	23,647,714.00	189,970.00
Central Life Insurance Co.....	1,793,592.00	18,074.74
Columbian Nat'l Life Insurance Co.....	13,929,318.00	363,862.14
Commonwealth Life Insurance Co.....	1,087,560.00	9,419.07
Connecticut Mutual Life Ins. Co.....	72,930,157.14	587,123.53
Continental Assurance Co.....	255,977.00	25,470.25
Equitable Life Assurance Co.....	478,484,050.00	8,365,282.07
Federal Life Insurance Co.....	3,603,589.00	68,309.87
Fidelity Mutual Life Ins. Co.....	30,987,251.00	512,448.95
Girard Life Insurance Co.....	1,182,065.00	5,780.00
Guardian Life Insurance Co.....	48,592,860.00	1,065,906.04
Home Life Insurance Co.....	33,895,403.00	417,868.75
International Life Insurance Co.....	9,401,772.39	369,155.49
John Hancock Mutual Life Ins. Co.....	152,588,991.00	1,345,370.48
Kansas City Life Insurance Co.....	9,083,175.00	436,265.54
Lincoln National Life Insurance Co.....	5,210,592.51	152,138.22
Lutheran International Life Ins. Co.....	22,218.00	.....
Massachusetts Mutual Life Ins. Co.....	95,161,692.00	919,968.78
Metropolitan Life Insurance Co.....	729,376,455.00	4,162,645.71
†Mercury Reinsurance Co. (U. S. B.).....	12,305,393.46	78,219.52
Michigan Mutual Life Insurance Co.....	410,692.47	23,873.37
Midland Insurance Company.....	993,537.70	24,500.00
Midwest Life Insurance Company.....	15,876,852.00	490,665.64
Missouri State Life Insurance Co.....	211,066,452.00	1,479,363.71
Mutual Benefit Life Insurance Co.....	586,115,077.00	10,827,989.39
Mutual Life Insurance Co. of N. Y.....	2,982,462.00	94,736.68
†Mutual Trust Life Insurance Co.....	.....	.....

NO. 5.

LIABILITIES DECEMBER 31, 1918

Liabilities Health and Accident Department	All Other Liabilities Including Special Surplus	Total Liabilities Except Capital Stock and Unassigned Funds and Surplus	Capital Stock	Unassigned Funds (Surplus)	Total Liabilities
.....	\$ 90,880.60	\$ 2,051,073.13	\$ 200,875.00	\$ 15,973.90	\$ 2,267,922.03
.....	419.84	419.84	100,000.00	21,304.42	131,624.95
.....	18,559,333.07	36,212,005.18	.....	382,315.77	36,594,320.95
.....	24,854.26	678,738.63	50,000.00	54,000.44	782,799.07
.....	632,647.64	6,587,707.53	200,000.00	33,342.03	6,821,049.56
.....	7,734.25	30,709.25	462,934.16	212,065.19	705,708.60
.....	1,454,469.68	23,527,715.33	300,000.00	1,194,365.99	25,022,114.32
.....	12,083.82	807,908.82	100,000.00	12,358.86	920,300.71
.....	5,533.22	296,391.39	100,000.00	8,410.73	404,802.12
.....	724,419.46	2,622,082.24	400,000.00	77,509.40	3,009,591.94
.....	3,905.61	399,362.06	.....	18,130.20	417,492.28
.....	57,758.36	316,407.12	200,000.00	4,087.48	520,494.60
.....	3,351.90	224,461.31	100,000.00	25,894.06	350,355.37
.....	149,784.72	2,241,991.41	.....	89,159.45	2,322,150.86
.....	4,351.03	7,110.03	180,925.00	102,994.00	291,029.08
.....	781,381.32	8,053,276.32	.....	191,592.09	8,244,808.41
.....	25,739.47	369,590.65	193,525.00	18,622.91	581,738.56
.....	\$ 22,538,627.21	\$ 84,426,951.26	\$ 2,588,259.16	\$ 2,453,151.95	\$ 89,468,392.37
.....	106,790,394.74	7,801,793.27	132,623,446.46	\$ 5,000,000.00	\$ 12,164,653.93
.....	102,848.40	1,100,843.40	163,190.00	51,147.01	1,315,180.41
.....	458,647.85	6,123,469.84	137,000.00	211,881.41	6,472,331.25
.....	19,000.06	390,272.58	200,000.00	78,114.96	638,387.54
.....	4,219,115.48	14,089,158.76	100,000.00	181,150.26	14,370,302.02
.....	382,529.89	6,867,068.64	100,000.00	1,237,990.66	8,305,029.39
.....	1,667,064.35	25,455,768.35	.....	1,077,248.71	26,533,017.06
.....	172,199.09	1,978,835.81	200,000.00	148,613.14	2,327,448.95
.....	532,789.88	18,982,392.13	1,000,000.00	232,470.19	15,194,892.32
.....	32,826.41	1,129,805.48	100,000.00	56,925.25	1,286,730.73
.....	5,508,700.10	70,025,981.07	.....	3,355,508.96	82,381,485.03
.....	14,504.67	295,952.03	200,000.00	32,883.02	528,835.05
.....	111,987,864.18	598,787,107.25	100,000.00	12,926,812.58	611,813,919.83
.....	105,187.02	4,042,509.50	300,000.00	20,082.13	4,362,591.63
.....	4,688,587.76	36,163,287.71	.....	1,068,160.62	37,246,448.33
.....	83,118.30	1,271,863.30	419,040.00	6,160.06	1,697,064.25
.....	4,974,413.14	54,633,214.18	200,000.00	1,278,591.82	56,111,306.00
.....	1,187,324.01	35,173,395.74	.....	923,621.07	36,097,016.81
.....	1,241,115.93	10,941,043.81	525,000.00	128,306.19	11,594,350.00
.....	12,375,158.59	166,390,730.52	.....	5,008,910.32	171,313,690.84
.....	1,073,426.00	10,592,966.54	200,000.00	129,222.66	10,922,699.20
.....	432,718.09	5,796,448.82	300,000.00	100,000.00	6,199,448.82
.....	3,213.69	36,431.69	100,000.00	27,753.12	154,184.81
.....	11,262,139.74	107,343,797.52	.....	5,318,064.82	112,683,852.34
.....	211,701.91	33,654,980.52	748,405,784.24	27,048,914.04	775,454,698.25
.....	392,067.39	12,775,650.29	250,000.00	607,375.70	13,632,925.99
.....	25,130.99	457,756.74	167,459.75	20,636.59	645,953.08
.....	40,438.74	1,035,476.44	150,000.00	11,301.28	1,194,837.72
.....	1,442,870.13	17,809,777.77	1,000,000.00	1,068,975.81	19,886,653.58
.....	36,500,513.02	249,046,917.73	.....	.....	249,046,917.73
.....	126,773,236.44	673,714,293.83	.....	.....	673,714,293.83
.....	309,611.81	3,286,810.49	.....	407,607.19	3,694,317.62

TABLE NO. 5—LIFE INSURANCE COMPANIES

Name of Company	Net Reserve	Claims Unpaid
Nat'l Life Insurance Co., U. S. A.	14,149,123.67	344,146.89
Nat'l Life Insurance Company	59,492,522.50	370,315.29
New England Mutual Life Ins. Co.	79,802,229.68	844,518.13
New World Life Insurance Co.	1,258,179.22	80,500.48
New York Life Insurance Co.	755,639,522.00	17,447,300.60
North American Life Insurance Co.	3,434,413.00	70,391.32
Northwestern Mutual Life Ins. Co.	366,258,457.00	3,490,783.41
Northwestern Nat'l Life Ins. Co.	5,996,800.00	300,910.58
Old Colony Life Insurance Co.	1,061,232.00	30,107.63
Pacific Mutual Life Insurance Co.	37,319,594.00	516,218.14
Penn Mutual Life Insurance Co.	161,710,461.00	2,215,285.38
Peoria Life Insurance Company	1,831,553.00	23,383.64
Phoenix Mutual Life Insurance Co.	43,310,152.60	405,848.26
Prairie Life Insurance Co.	168,008.19	5,201.12
Provident Life and Trust Co.	91,701,527.00	628,557.32
Prudential Insurance Co. of America	468,042,561.00	6,006,190.65
Reliance Life Insurance Company	7,231,352.00	92,319.47
Reserve Loan Life Insurance Co.	3,642,737.25	71,570.41
Saint Joseph Life Insurance Co.	310,153.64	9,673.98
Security Mutual Life Ins. Co.	1,486,030.35	23,634.70
Standard Life Insurance Co.	958,562.13	49,570.92
State Life Insurance Co.	16,541,724.66	194,086.29
Travelers Insurance Company	95,783,743.00	1,630,601.72
Union Central Life Insurance Co.	105,693,983.00	1,032,587.97
Union Mutual Life Insurance Co.	17,924,876.00	213,121.75
United States Life Insurance Co.	6,322,968.00	85,739.08
Total Non-Iowa Companies	\$ 4,957,529,923.09	\$69,829,038.69
Total All Companies	\$ 5,017,625,949.27	\$71,618,337.06

†Changed name from Scandia Life December 31, 1918.

TABLE

LIFE INSURANCE COMPANIES

Name of Company	Policies in Force December 31, 1917		Policies Issued During 1918	
	Number	Amount	Number	Amount
IOWA COMPANIES				
American Life Insurance Co.	13,576	\$ 21,775,765.05	2,649	\$ 5,333,159.00
American Teachers Life Ins. Co.				
Bankers Life Company	296,569	437,582,188.00	16,043	40,192,869.00
Cedar Rapids Life Insurance Co.	4,524	7,081,879.00	771	1,578,000.00
Central Life Assur. Soc. of the U. S.	33,172	53,228,616.00	9,280	17,727,162.00
Des Moines Life and Annuity Co.	307	630,500.00	857	1,707,900.00
Equitable Life Insurance Co.	83,361	140,976,652.66	13,274	29,695,822.32
Guaranty Life Insurance Co.	5,504	9,105,529.00	1,220	2,695,396.00
Iowa Life Insurance Co.	1,366	3,050,442.00	222	498,883.00
Merchants Life Insurance Co.	30,281	56,521,232.13	2,071	4,165,341.80
Nat'l American Life Insurance Co.	3,477	6,176,618.00	714	1,321,908.00
*Organized in 1918.				

LIABILITIES DECEMBER 31, 1918—Continued.

Liabilities Health and Accident Department	All Other Liabilities Including Special Surplus	Total Liabilities Except Capital Stock and Unassigned Funds and Surplus	Capital Stock	Unassigned Funds (Surplus)	Total Liabilities
1,478,369.87	15,971,640.43	500,000.00	164,316.88	16,635,957.31	
7,289,249.93	67,152,087.63	3,881,678.56	3,881,678.56	71,033,766.19	
4,912,477.49	85,559,225.30	3,007,412.36	80,166,637.66		
65,551.11	1,404,230.81	310,711.64	2,877,992.45		
221,940,562.26	995,087,284.86	1,133,050.00	995,087,284.86		
124,094.35	3,629,498.68	700,000.00	4,363,732.32		
25,530,454.50	395,338,604.91	19,498,776.83	414,837,471.74		
310,254.35	6,607,965.93	501,903.29	7,109,269.22		
40,636.81	1,131,976.44	41,626.07	1,300,154.38		
1,383,061.61	4,388,070.15	43,606,943.90	806,278.71	45,413,222.61	
38,937,248.49	202,862,994.87	302,862,994.87	302,862,994.87		
167,443.50	2,022,980.23	100,000.00	17,246.28	2,140,326.51	
5,165,284.27	45,881,335.13	48,885.13	48,885.13		
5,283.04	178,492.35	100,000.00	33,883.98	312,370.33	
5,188,963.14	97,519,047.46	2,000,000.00	2,597,340.53	102,116,387.90	
83,939,273.33	558,038,024.98	2,000,000.00	11,424,284.46	571,462,309.44	
82,341.20	307,063.81	1,000,000.00	71,007.17	8,783,974.65	
284,033.83	3,098,341.49	100,000.00	160,481.26	4,288,822.75	
10,180.26	330,037.83	100,000.00	107,308.86	537,431.74	
43,830.46	1,563,094.52	339,750.61	1,882,845.13		
100,110.00	1,108,243.05	100,000.00	23,966.56	1,232,119.61	
1,014,731.94	17,750,542.80	2,614,120.77	20,364,663.57		
28,962,646.06	7,581,901.09	133,948,801.86	6,000,000.00	8,619,548.33	
	15,494,271.39	122,221,842.36	2,000,000.00	3,942,642.10	
	273,192.30	18,410,190.05	169,300.28	18,579,890.33	
	290,074.24	6,898,811.32	264,000.00	47,158.17	
\$67,673,115.74	\$ 784,522,507.35	\$ 5,860,550,585.38	\$28,135,291.62	\$ 133,990,161.67	\$ 6,021,676,038.67
\$67,673,115.74	\$ 807,061,134.58	\$ 5,943,977,536.64	\$30,723,550.78	\$ 136,443,313.62	\$ 6,111,144,401.04

NO. 6.

INSURANCE EXHIBIT FOR YEAR 1918

Policies Terminated During 1918		Policies in Force December 31, 1918		Increase or Decrease			
Number	Amount	Number	Amount	Number	Amount		
2,445	\$ 3,861,569.60	13,780	\$ 23,247,354.45	+	204	+	\$1,471,589.40
14,466	30,841,136.00	298,086	446,933,871.00	+	1,577	+	9,251,988.00
636	959,890.00	4,659	7,700,619.00	+	135	+	615,740.00
4,322	7,068,063.00	38,130	63,867,715.00	+	4,968	+	10,639,699.00
80	173,650.00	1,064	2,164,750.00	+	777	+	1,534,250.00
5,564	11,365,284.32	91,251	159,618,090.00	+	7,690	+	18,641,538.00
872	1,497,849.00	5,862	10,273,966.00	+	858	+	1,108,437.00
229	498,306.00	1,969	3,141,020.00	+	7	+	90,578.00
3,078	5,598,372.80	29,274	55,088,201.13	-	1,007	-	1,433,081.00
661	1,467,850.00	3,510	6,030,976.00	+	33	-	145,642.00

TABLE NO. 6—LIFE INSURANCE COMPANIES

Name of Company	Policies in Force Decem-ber 31, 1917		Policies Issued During 1918	
	Number	Amount	Number	Amount
Nat'l Fidelity Life Insurance Co.....	3,298	7,585,638.00	1,132	2,803,242.00
Provident Life Insurance Co.....	2,472	4,127,449.00	640	1,318,583.00
Register Life Insurance Co.....	8,380	13,986,882.00	827	1,986,073.00
*Reinsurance Life Co. of America.....			152	815,105.00
Royal Union Mutual Life Ins. Co.....	31,706	50,110,406.00	3,656	7,096,151.00
Western Life Insurance Co.....	4,125	7,019,020.00	1,706	3,398,968.00
Total Iowa Companies.....	432,948	818,908,716.84	56,224	123,185,853.11
NON-IOWA COMPANIES				
Aetna Life Insurance Co.....	214,814	572,916,382.45	23,463	218,251,456.34
*American Bankers Insurance Co.....	15,252	13,817,414.00	13,401	7,555,875.00
American Central Life Insurance Co.....	21,638	46,855,818.00	5,211	13,124,046.00
American National Assurance Co.....	3,649	6,847,257.00	1,653	3,658,907.00
Bankers Life Insurance Co.....	42,311	69,184,033.66	4,908	8,983,844.36
Bankers Reserve Life Company.....	21,438	40,281,157.03	3,566	8,075,053.46
Berkshire Life Insurance Co.....	36,233	86,497,032.00	2,792	10,238,748.00
Central Life Insurance Co.....	11,650	18,372,247.00	2,504	5,315,466.00
Columbian Nat'l Life Insurance Co.....	34,012	82,308,655.25	5,735	17,907,655.00
Commonwealth Life Insurance Co.....	10,279	18,254,940.00	4,351	8,977,185.00
Connecticut Mutual Life Ins. Co.....	113,453	270,243,227.37	11,033	32,003,096.34
Continental Assurance Co.....	3,997	4,270,302.00	2,473	2,408,612.00
Equitable Life Assurance Co.....	665,414	1,754,868,908.00	75,826	250,460,925.00
Federal Life Insurance Co.....	13,269	25,101,635.00	2,310	5,710,011.00
Fidelity Mutual Life Ins. Co.....	67,017	142,022,969.00	6,339	19,966,670.00
Glward Life Insurance Co.....	3,496	8,756,150.00	788	2,151,143.00
Guardian Life Insurance Co.....	86,379	169,109,550.00	9,431	24,657,322.00
Home Life Insurance Co.....	69,526	146,050,145.00	8,445	24,510,677.00
International Life Insurance Co.....	38,950	79,227,483.00	9,750	21,764,807.00
*John Hancock Mutual Life Ins. Co.....	3,192,430	975,296,293.00	545,062	151,082,500.00
Kansas City Life Insurance Co.....	71,806	122,070,058.00	20,058	41,035,627.00
Lincoln National Life Insurance Co.....	33,637	63,113,676.05	9,055	22,773,912.61
Lutheran International Life Ins. Co.....	456	704,500.00	518	858,500.00
Massachusetts Mutual Life Ins. Co.....	195,679	450,212,151.00	18,843	64,338,322.00
*Metropolitan Life Insurance Co.....	18,202,933	3,036,181,808.00	3,240,904	882,340,609.00
Mercury Reinsurance Co. (U. S. B.).....			4,319	9,457,438.57
Michigan Mutual Life Insurance Co.....	39,015	61,039,489.32	694	1,275,861.00
Midland Insurance Company.....	2,404	4,026,220.50	1,139	2,169,660.50
Midwest Life Insurance Company.....	6,548	10,578,327.75	1,418	4,380,292.31
Missouri State Life Insurance Co.....	86,792	156,948,542.11	15,418	41,197,256.00
Mutual Benefit Life Insurance Co.....	365,249	915,297,422.00	33,127	208,920,336.00
Mutual Life Insurance Co. of N. Y.....	788,809	1,773,411,526.50	66,655	9,722,290.00
Imutual Trust Life Insurance Co.....	23,060	30,913,705.00	5,077	16,042,186.00
Nat'l Life Insurance Co., U. S. A.....	56,990	97,179,867.00	7,315	26,104,481.00
Nat'l Life Insurance Company.....	110,447	223,563,866.00	9,330	47,352,794.00
New England Mutual Life Ins. Co.....	153,538	375,494,658.00	13,971	3,778,405.46
New World Life Insurance Co.....	9,199	17,142,036.25	2,293	356,905,295.7
New York Life Insurance Co.....	1,301,999	2,673,334,336.00	147,741	8,214,148.00
North American Life Insurance Co.....	18,107	35,861,863.00	3,104	151,345,127.00
Northwestern Mutual Life Ins. Co.....	604,580	1,004,426,324.00	40,131	22,540,012.00
Northwestern Nat'l Life Ins. Co.....	30,928	54,198,728.00	11,327	3,646,302.00
Old Colony Life Insurance Co.....	7,489	9,534,241.85	3,133	26,927,884.00
Pacific Mutual Life Insurance Co.....	95,192	185,958,469.00	14,716	95,478,047.00
Penn Mutual Life Insurance Co.....	270,012	757,732,514.00	23,861	7,171,832.00
Peoria Life Insurance Company.....	11,215	21,027,563.00	3,273	2,082,446.00
Phoenix Mutual Life Insurance Co.....	98,777	197,067,509.00	10,291	19,167,773.00
Prairie Life Insurance Co.....	1,867	3,438,822.00	474	1,055,363.00
Provident Life and Trust Co.....	151,411	389,073,549.00	16,735	52,504,622.00
*Prudential Insurance Co. of Amer.....	10,110,632	3,458,437,735.00	2,632,779	747,967,810.00
Reliance Life Insurance Company.....	46,286	86,563,717.00	12,490	27,344,067.00

INSURANCE EXHIBIT FOR THE YEAR 1918—Continued.

Policies Terminated During 1918	Policies in Force Decem-ber 31, 1918		Increase or Decrease	
	Number	Amount	Number	Amount
724	1,475,692.00	3,706	9,003,288.00	+ 408 + 1,417,657.00
462	695,435.00	2,650	4,750,597.00	+ 178 + 633,148.00
636	1,076,045.00	8,581	14,845,910.00	+ 301 + 900,028.00
		152	815,105.00	+ 152 + 815,105.00
3,051	5,364,448.00	32,401	52,432,109.00	+ 605 + 2,321,708.00
1,008	1,813,065.00	4,825	8,504,593.00	+ 700 + 1,486,573.00
38,969	73,676,404.72	449,910	808,418,105.24	+ \$16,962 + \$40,509,448.40
18,463	117,906,271.25	219,814	573,171,467.54	+ 5,000 + \$100,255,188.00
3,350	2,613,242.00	25,303	19,160,048.00	+ 10,051 + 5,342,634.00
3,027	7,958,294.00	22,319	54,031,580.00	+ 2,184 + 7,175,792.00
1,070	1,902,512.00	4,229	8,005,752.00	+ 583 + 1,153,485.00
3,252	5,021,658.40	44,167	70,146,219.42	+ 1,656 + 3,962,183.76
2,479	4,799,593.25	22,525	43,556,627.24	+ 1,087 + 3,375,470.21
1,573	4,624,257.00	37,452	94,131,523.00	+ 1,219 + 5,034,491.00
1,406	2,238,729.00	12,094	21,448,984.00	+ 1,038 + 3,076,737.00
2,965	7,785,720.00	30,792	92,425,590.25	+ 1,780 + 10,121,935.00
2,496	4,485,427.06	12,044	21,846,097.00	+ 2,706 + 3,591,757.00
6,801	17,134,890.02	118,077	285,121,433.69	+ 4,142 + 14,878,206.32
1,301	1,122,425.00	4,369	5,600,449.00	+ 1,272 + 1,339,187.00
45,737	180,791,255.00	695,483	1,294,538,578.00	+ 30,049 + 109,629,070.00
3,196	4,803,381.00	13,383	26,008,305.00	+ 111 + 906,630.00
4,977	12,256,489.00	68,379	149,295,550.00	+ 1,362 + 7,272,981.00
303	848,427.00	3,863	10,058,896.00	+ 356 + 1,302,716.00
7,022	14,646,115.00	88,837	179,121,354.00	+ 4,958 + 10,011,804.00
5,315	11,850,530.00	72,656	158,710,292.00	+ 3,130 + 15,060,147.00
7,484	14,949,794.00	41,216	77,043,499.00	+ 2,996 + 6,815,013.00
392,96	95,391,604.00	3,384,512	1,061,117,249.00	+ 192,086 + 85,820,956.00
12,111	26,395,018.00	79,753	143,499,667.00	+ 7,947 + 21,429,609.00
4,672	9,806,126.07	38,020	76,082,462.50	+ 4,333 + 12,908,786.54
127	180,500.00	847	1,382,500.00	+ 391 + 678,000.00
9,154	24,007,193.00	206,368	490,793,291.00	+ 9,659 + 40,521,919.00
1,718,679	389,010,691.00	19,784,261	4,429,511,816.00	+ 1,321,328 + 463,329,118.00
3,989	7,025,451.13	39,254	63,470,446.76	+ 339 + 2,439,957.44
489	725,672.50	2,612	4,676,439.00	+ 308 + 550,218.50
818	1,247,969.00	6,869	11,439,929.25	+ 311 + 801,001.50
11,510	21,581,968.26	93,670	176,746,636.00	+ 6,908 + 19,796,003.89
35,909	41,012,921.00	381,507	867,481,787.00	+ 16,256 + 72,184,395.00
46,138	120,449,962.00	302,366	1,861,981,953.00	+ 18,467 + 86,470,427.00
2,133	3,496,455.00	25,004	37,130,541.00	+ 2,944 + 6,225,385.00
6,737	12,841,849.00	67,578	109,539,434.00	+ 588 + 3,409,557.00
7,448	16,273,971.00	112,329	233,424,376.00	+ 1,882 + 9,830,510.00
7,439	19,237,584.00	160,080	403,069,868.00	+ 6,551 + 28,115,210.00
1,956	3,778,405.46	9,536	17,932,604.32	+ 337 + 790,565.00
80,277	191,497,800.00	1,369,432	2,828,829,802.00	+ 68,464 + 105,466,462.00
7,528	12,841,849.00	41,216	77,043,499.00	+ 2,996 + 3,409,557.00
26,487	5,853,325.00	18,373	38,222,696.00	+ 296 + 2,390,823.00
	74,835,905.00	616,224	1,680,330,549.00	+ 11,644 + 76,510,323.00
5,006	8,553,892.00	37,246	68,179,848.00	+ 6,318 + 12,996,120.00
1,408	1,638,145.68	9,214	11,542,298.55	+ 1,275 + 2,008,056.70
5,804	14,288,323.00	103,104	208,647,520.00	+ 7,912 + 22,080,071.00
17,275	50,994,774.00	276,998	802,225,787.00	+ 6,580 + 44,493,273.00
1,025	2,082,446.00	13,463	26,115,956.00	+ 2,248 + 5,088,393.00
5,995	13,786,317.00	108,073	213,479,965.00	+ 4,296 + 16,392,456.00
441	810,248.00	1,800	3,654,527.00	+ 33 + 245,645.00
9,508	28,304,470.00	158,843	418,833,701.00	+ 7,232 + 23,790,152.00
1,396,152	314,967,211.00	17,447,277	3,281,738,324.00	+ 1,309,645 + 433,320,599.00
46,286	86,563,717.00	52,519	102,841,363.00	+ 6,225 + 16,277,540.00

TABLE NO. 6—LIFE INSURANCE COMPANIES

Name of Company	Policies in Force December 31, 1917		Policies Issued During 1918	
	Number	Amount	Number	Amount
Reserve Loan Life Insurance Co.....	17,521	30,807,097.00	3,296	7,155,879.00
Saint Joseph Life Insurance Co.....	1,727	4,015,405.00	627	1,445,750.00
Security Mutual Life Ins. Co.....	6,824	9,532,590.00	674	1,672,512.00
Standard Life Insurance Co.....	17,991	20,885,060.00	15,704	19,007,647.00
State Life Insurance Co.....	41,481	86,536,246.00	6,474	13,674,614.00
Travelers Insurance Company.....	202,756	617,229,004.00	38,132	214,079,457.00
Union Central Life Insurance Co.....	235,086	522,340,427.00	21,759	76,902,156.00
Union Mutual Life Insurance Co.....	41,786	65,354,431.00	2,427	5,490,927.00
United States Life Insurance Co.....	14,196	24,140,644.00	1,511	2,964,863.00
Total Non-Iowa Companies.....	44,184,441	\$23,615,715,790.59	7,290,494	\$ 4,342,073,776.04
Total All Companies.....	44,617,389	\$24,434,624,507.43	7,255,718	\$ 4,465,259,629.16

†Changed name from Scandia Life December 31, 1918.

*Includes Industrial Business.

TABLE
LIFE INSURANCE COMPANIES

Name of Company	By Death		By Maturity		By Disability	
	No.	Amount	No.	Amount	No.	Amount
IOWA COMPANIES						
American Life Insurance Co.....	157	\$ 215,633.58	3	\$ 3,000.00		\$ 250.00
*American Teachers Life Ins. Co.....						
Bankers Life Company.....	2,851	6,034,401.00				
Cedar Rapids Life Insurance Co.....	30	45,000.00				
Central Life Assur. Soc. of the U. S.....	241	411,266.00	3	2,500.00		
Des Moines Life and Annuity Co.....	3	3,000.00				
Equitable Life Insurance Co.....	852	1,495,683.15	96	153,567.97		
Guaranty Life Insurance Co.....	66	93,250.00	3	7,611.00		
Iowa Life Insurance Co.....	13	18,000.00				
Merchants Life Insurance Co.....	379	677,924.14				
Nat'l American Life Insurance Co.....	26	32,340.00				
Nat'l Fidelity Life Insurance Co.....	45	104,700.00				
Provident Life Insurance Co.....	15	25,000.00				
Register Life Insurance Co.....	81	130,084.00	28	34,387.00		
*Reinsurance Life Co. of America.....						
Royal Union Mutual Life Ins. Co.....	364	629,206.00	38	66,078.00	2	1,064.00
Western Life Insurance Co.....	40	69,930.00	1	1,000.00		
Total Iowa Companies.....	5,163	\$ 9,983,417.87	172	\$ 268,083.97	3	\$ 5,569.00
*Organized in 1918.						
NON-IOWA COMPANIES						
Aetna Life Insurance Co.....	3,318	\$ 9,065,766.87	2,022	\$ 2,963,711.83		2,246
†American Bankers Insurance Co.....	192	198,195.00			1	\$ 250.00
American Central Life Insurance Co.....	263	616,476.00	3	69,241.00		
American National Assurance Co.....	40	80,762.00				
Bankers Life Insurance Co.....	389	619,975.00	270	487,009.00		
Bankers Reserve Life Company.....	144	329,781.75				
Berkshire Life Insurance Co.....	578	1,893,004.00	96	197,563.00		
Central Life Insurance Co.....	122	231,964.00	1	1,100.00		

INSURANCE EXHIBIT FOR THE YEAR 1918—Continued.

Policies Terminated During 1918	Policies in Force December 31, 1918		Increase or Decrease				
	Number	Amount	Number	Amount			
3,256	6,497,855.00	17,561	31,465,121.00	+	40	+	658,024.00
215	444,000.00	2,139	5,017,155.00	+	412	+	1,001,750.00
597	1,032,500.00	6,901	10,173,302.00	+	77	+	640,312.00
5,921	6,361,701.00	27,774	33,531,006.00	+	9,783	+	13,645,946.00
3,483	6,891,403.00	44,472	98,319,457.00	+	3,991	+	6,783,211.00
13,698	77,027,379.00	227,220	754,291,082.00	+	24,464	+	137,052,078.00
15,301	35,513,222.00	331,544	563,428,654.00	+	6,458	+	41,088,227.00
3,317	5,294,061.00	40,806	65,551,297.00	—	800	—	196,896.00
1,712	2,964,711.00	13,965	23,840,796.00	—	291	—	299,848.00
3,844,528	\$ 2,063,777,687.97	47,540,367	\$ 25,894,011,878.66	+	3,355,926	+	\$2,278,296,088.07
3,882,830	\$ 2,137,454,092.69	47,990,277	\$ 26,762,430,043.90	+	3,372,888	+	\$2,327,805,536.47

NO. 7.

CEASED POLICIES, MODE OF TERMINATION, 1918

By Expiry	By Surrender		By Lapse		By Decrease		Not Taken	
	Amount	No.	Amount	No.	Amount	No.	Amount	
\$ 64,970.00	221	\$ 522,162.00	1,982	\$ 3,128,315.00	30	\$ 127,239.00		
106,475.00	2,419	4,988,580.00	9,147	19,323,908.00			414,732.00	
64,500.00	34	38,500.00	500	736,860.00			2,000.00	35 \$ 75,000.00
382,216.00	435	640,782.00	3,349	5,619,225.00			32,074.00	
43,000.00	810	1,155,119.25	46	94,500.00			31	76,150.00
19,996.00	104	206,217.00	3,805	7,422,966.00			1,085,067.96	
15,000.00	53	68,009.00	587	996,474.00			15,000.00	81
52,940.00	229	383,160.00	140	257,500.00			3,805.00	17
	30	44,682.00	2,290	4,260,971.00	153	223,377.66		46,000.00
	1	1,000.00	625	1,390,528.00				
3,000.00	28	36,500.00	678	1,359,242.00			10,750.00	
44,500.00	244	469,335.00	414	623,250.00	2	4,000.00		
	30	44,682.00	236	460,739.00			3,000.00	2
38,500.00	247	383,254.00	625	1,390,528.00				
5,000.00	36	45,970.00	678	1,359,242.00			10,750.00	
	30	45,970.00	414	623,250.00	2	4,000.00		
	30	45,970.00	236	460,739.00			3,000.00	2
	247	383,254.00	2,346	3,827,788.00			366,968.00	
	36	45,970.00	925	1,636,133.00			55,962.00	
\$ 894,067.00	4,891	\$ 8,682,261.25	27,069	\$ 51,138,489.00	185	\$ 2,343,006.63	166	\$ 360,451.00
\$ 1,311,264.00	4,948	\$ 11,088,534.66	5,929	\$ 30,189,159.00			\$ 72,256,194.80	
132,313.00	190	173,023.00	2,651	1,988,996.00			80,460.00	
496,278.00	309	767,009.00	2,207	5,439,784.00	3	576,296.00		
3,500.00	19	35,000.00	1,008	1,772,500.00			9,750.00	
54,000.00	463	733,250.00	2,077	3,076,433.40	18	51,000.00		
126,900.00	556	1,353,159.50	1,733	2,907,750.00			22,402.00	
133,432.00	429	1,176,513.00	411	871,791.00			602,014.00	
249,876.00	144	239,766.00	1,037	1,525,085.00				

TABLE NO. 7—LIFE INSURANCE COMPANIES

Name of Company	By Death		By Maturity		By Disability		No.
	No.	Amount	No.	Amount	No.	Amount	
Columbian Nat'l Life Insurance Co.	483	1,069,784.00	8	21,600.00			19
Commonwealth Life Insurance Co.	88	129,148.00	2	575.00	9	2,100.00	31
Connecticut Mutual Life Ins. Co.	2,082	5,510,240.17	186	421,617.16			154
Continental Assurance Co.	58	72,596.00					15
Equitable Life Assurance Co.	9,912	30,406,065.00	4,407	11,322,179.00			4,775
Federal Life Insurance Co.	154	315,306.00	40	35,400.00			36
Fidelity Mutual Life Ins. Co.	1,001	2,492,284.00	203	301,890.00			290
Girard Life Insurance Co.	49	136,594.00					5
Guardian Life Insurance Co.	1,325	2,798,322.00	1,435	2,087,722.00			304
Home Life Insurance Co.	863	1,755,735.00	390	710,675.00			107
International Life Insurance Co.	425	792,546.00	1	2,000.00			270
John Hancock Mutual Life Ins. Co.	60,254	16,809,489.00	316	423,283.00		800.00	5,317
Kansas City Life Insurance Co.	880	1,549,243.00	6	6,500.00			135
Lincoln National Life Insurance Co.	414	780,544.85	13	16,737.23			455
Lutheran International Life Ins. Co.	3	3,000.00					3
Massachusetts Mutual Life Ins. Co.	2,564	6,557,126.00	182	392,716.00			361
Metropolitan Life Insurance Co.	298,824	59,779,112.00	38,915	8,068,516.00		192.00	28,265
Mercury Reinsurance Co. (U. S. B.)							
Michigan Mutual Life Insurance Co.	505	829,334.40	171	324,032.35			86
Midland Insurance Company	31	58,434.50					16
Midwest Life Insurance Company	69	123,000.00					39
Missouri State Life Insurance Co.	1,106	2,300,851.40	24	38,918.00			725
Mutual Benefit Life Insurance Co.	4,545	12,550,242.00	969	2,118,016.00			4,887
Mutual Life Insurance Co. of N. Y.	11,742	30,308,011.00	3,401	6,478,421.00			4,381
Mutual Trust Life Insurance Co.	435	541,345.00	11	12,500.00			101
Nat'l Life Insurance Co., U. S. A.	830	1,472,677.00	227	239,777.00	2	11,000.00	3,509
Nat'l Life Insurance Company	1,307	2,956,033.00	763	1,375,248.00			741
New England Mutual Life Ins. Co.	2,148	5,869,154.00	395	760,563.00			394
New World Life Insurance Co.	113	212,151.27	3	2,050.00			14
New York Life Insurance Co.	18,394	40,348,878.00	10,513	17,536,338.00		31,136.00	10,005
North American Life Insurance Co.	173	359,800.00	1	292.00			32
Northwestern Mutual Life Ins. Co.	7,196	19,854,962.00	3,508	8,244,555.00			4,105
Northwestern Nat'l Life Ins. Co.	547	820,313.00	23	25,285.00	1	500.00	96
Old Colony Life Insurance Co.	121	156,880.99	1	1,000.00			51
Pacific Mutual Life Insurance Co.	1,227	2,599,305.00	236	343,549.00	6	19,786.00	1,798
Penn Mutual Life Insurance Co.	3,830	11,879,674.00	1,202	2,548,287.00			2,356
Peoria Life Insurance Company	136	205,962.00	3	3,000.00	1	500.00	63
Phoenix Mutual Life Insurance Co.	1,408	2,827,004.00	675	1,147,592.00			1,108
Fralter Life Insurance Co.	18	32,500.00			1	1,000.00	15
Provident Life and Trust Co.	1,764	4,679,056.00	1,311	3,192,122.00			1,311
Prudential Insurance Co. of Am.	256,288	50,817,642.00	2,564	2,527,704.00	148	351,423.00	78,538
Reliance Life Insurance Company	470	950,670.00	1	5,000.00			341
Reserve Loan Life Insurance Co.	210	325,751.00	2	2,000.00			151
Saint Joseph Life Insurance Co.	12	45,000.00					19
Security Mutual Life Ins. Co.	91	168,927.00	1	180.00			24
Standard Life Insurance Co.	439	480,454.00					26
State Life Insurance Co.	534	1,113,136.00	7	16,102.00			345
Travelers Insurance Company	2,706	8,530,829.00	582	1,285,290.00	9	25,300.00	950
Union Central Life Insurance Co.	2,784	6,483,464.00	1,640	2,561,905.00			1,823
United Mutual Life Insurance Co.	548	897,277.00	384	447,289.00			555
United States Life Insurance Co.	376	458,212.00	81	124,745.00			158
Total Non-Iowa Companies	706,562	\$355,029,461.05	77,074	\$78,917,813.57	176	\$372,904.00	180,944
Total All Companies	711,725	\$365,012,978.90	77,246	\$79,185,897.54	179	\$378,508.00	181,557

†Information not furnished.

‡Changed name from Scandia Life December 31, 1918.

CEASED POLICIES, MODE OF TERMINATION, DECEMBER 31, 1918—Continued.

By Expiry	By Surrender		By Lapse		By Decrease		Not Taken	
	Amount	No.	Amount	No.	Amount	No.	Amount	No.
45,670.00	419	1,007,743.00	2,026	4,061,723.00			600,300.00	
50,500.00	138	216,000.00	2,023	3,555,410.00			18,934.92	286 \$ 512,760.00
227,290.11	1,852	5,065,928.58	2,617	5,185,219.00			584,681.00	
22,969.00	52	73,750.00	1,076	978,806.00			14,256.00	
19,301,227.00	9,621	26,709,419.00	17,042	36,913,806.00			56,069,440.00	
105,380.00	96	213,110.00	1,788	3,905,113.00			169,192.00	
1,117,880.00	1,230	2,739,197.00	2,154	5,210,324.00			431,908.00	
11,000.00	58	160,781.00	281	531,052.00				
1,030,862.00	1,504	2,788,214.00	2,515	5,273,467.00			737,328.00	
300,465.00	1,583	3,365,718.00	2,433	5,249,717.00			350,220.00	
845,722.00	805	1,827,890.00	4,006	7,381,713.00			553,061.00	1,377 \$ 3,916,982.00
2,066,302.00	65,819	18,952,123.00	221,023	32,513,661.00			4,505,906.00	
413,040.00	462	713,843.00	10,568	17,428,690.00			154,702.00	
1,671,641.55	747	1,623,029.22	3,043	5,231,189.28			273,013.14	
8,000.00			121	169,500.00				
885,776.00	2,884	7,800,728.00	3,213	6,904,397.00			1,070,450.00	
6,308,965.00	101,562	40,465,774.00	1,251,110	251,696,318.00			22,447,816.00	
122,340.00	797	1,023,534.37	1,989	3,732,764.56			160,689.49	372 \$ 823,885.93
25,238.00	19	38,500.00	420	603,500.00				
35,500.00	83	121,749.00	636	964,750.00				
1,213,312.36	1,149	2,495,688.34	8,446	15,291,644.59			241,578.57	
5,978,968.00	3,345	9,040,891.00	3,316	7,290,314.00			6,006,450.00	
13,094,728.00	14,051	40,455,957.00	14,620	29,193,212.00	103	1,095,458.00		
129,775.00	293	476,332.00	1,323	2,122,584.00			143,919.00	
61,467,409.00	655	1,088,280.00	1,512	3,306,164.00	1	375,242.00		
1,314,575.00	1,304	3,418,496.00	1,737	3,370,073.00	1,446	3,888,966.00		
977,182.00	1,428	3,205,233.00	3,053	6,080,030.00			1,788,571.00	
30,000.00	259	599,532.80	1,508	2,611,476.00	3	112,305.39	56	214,980.00
16,297,394.00	18,041	39,562,149.00	32,324	60,264,400.00			6,057,305.00	
139,335.00	248	745,141.00	2,335	4,618,486.00			11,071.00	
11,288,672.00	6,029	14,739,257.00	7,649	19,147,356.00			1,561,123.00	
156,518.00	1,079	1,416,945.00	3,261	5,004,592.00			130,339.00	
30,474.61	115	146,031.74	1,130	1,274,808.33				
3,268,867.00	1,405	3,352,437.00	2,182	4,245,237.00			439,642.00	
4,817,321.00	3,090	10,014,372.00	5,050	12,001,857.00	1,737	8,023,253.00		
92,347.00	76	125,601.00	756	1,121,962.00			41,984.00	
1,807,362.00	1,056	2,808,332.00	1,714	3,073,191.00			430,946.00	
29	29	66,248.00	968	639,500.00				25 70,000.00
46,284.00	2,710	8,832,213.00	3,706	9,579,748.00			2,474,046.00	
45,844,969.00	53,428	14,249,514.00	905,158	194,781,931.00			6,384,069.00	
775,739.00	190	323,962.00	5,256	8,792,021.00	7	218,589.00		
264,000.00	508	1,463,616.00	2,140	3,911,525.00			87,625.00	156 443,388.00
38,309.00	4	9,000.00	180	336,000.00			6,000.00	19 48,000.00
109,258.00	26	45,882.00	443	753,912.00			57,000.00	
394,080.00	628	1,594,217.00	2,045	3,425,425.00	13	248,403.00		
2,211,715.00	2,386	6,547,867.00	6,979	18,245,240.00	56	39,518,139.00		
1,090,460.00	4,045	10,175,334.00	5,069	11,036,022.00			997,755.00	
1,001,800.00	1,024	1,418,161.00	739	1,474,686.00	67	114,867.00		
258,946.00	617	1,063,553.00	580	924,905.00			135,256.00	
\$74,567,482.67	\$16,243	\$310,929,195.21	2,577,564	\$868,722,076.16	3,796	\$238,908,719.40	2,309 \$ 6,009,945.93	
\$75,731,549.67	\$21,124	\$319,612,456.46	2,604,633	\$949,860,565.16	3,881	\$241,281,725.03	2,375 \$ 6,890,420.93	

TABLE
LIFE INSURANCE COMPANIES—POLICY

Name of Company	Policies in Force December 31, 1917	
	No.	Amount
IOWA COMPANIES		
American Life Insurance Co.....	6,939	\$ 11,181,537.00
*American Teachers Life Ins. Co.....		
Bankers Life Company.....	31,715	66,983,228.00
Cedar Rapids Life Insurance Co.....	4,524	7,081,379.00
Central Life Assur. Soc. of the U. S.....	9,532	15,044,456.00
Des Moines Life and Annuity Co.....	207	630,500.00
Equitable Life Insurance Co.....	24,458	40,705,515.00
Guaranty Life Insurance Co.....	4,961	7,563,255.00
Iowa Life Insurance Co.....	1,936	2,990,442.00
Merchants Life Insurance Co.....	8,087	16,064,350.00
Nat'l American Life Insurance Co.....	3,347	5,949,867.00
Nat'l Fidelity Life Insurance Co.....	2,731	6,269,786.00
Provident Life Insurance Co.....	2,431	4,064,949.00
Register Life Insurance Co.....	8,590	13,936,882.00
*Reinsurance Life Co. of America.....		
Royal Union Mutual Life Ins. Co.....	12,071	18,709,442.00
Western Life Insurance Co.....	4,067	6,833,224.00
Total Iowa Companies.....	125,526	\$ 224,400,281.00
*Organized in 1918.		
NON-IOWA COMPANIES		
Aetna Life Insurance Co.....	5,247	\$ 9,238,693.24
American Bankers Insurance Co.....	657	716,335.00
American Central Life Insurance Co.....	29	97,812.00
American National Assurance Co.....	110	219,000.00
Bankers Life Insurance Co.....	8,320	5,201,012.00
Bankers Reserve Life Company.....	1,872	\$ 3,141,563.28
Lerkshire Life Insurance Co.....	562	1,058,773.00
Central Life Insurance Co.....	590	932,500.00
Columbian Nat'l Life Insurance Co.....	62	128,827.00
Commonwealth Life Insurance Co.....	1,690	2,885,970.00
Connecticut Mutual Life Ins. Co.....	6,775	11,866,112.00
Continental Assurance Co.....	65	95,000.00
Equitable Life Assurances Co.....	9,332	16,336,180.00
Federal Life Insurance Co.....	257	675,435.00
Fidelity Mutual Life Ins. Co.....	951	1,549,339.00
Girard Life Insurance Co.....	12	28,108.00
Guardian Life Insurance Co.....	1,999	3,782,358.00
Home Life Insurance Co.....	250	443,921.00
International Life Insurance Co.....	233	373,258.00
John Hancock Mutual Life Ins. Co.....	681	1,063,631.00
Kansas City Life Insurance Co.....	1,704	2,868,502.00
Lincoln National Life Insurance Co.....		
Lutheran International Life Ins. Co.....		
Massachusetts Mutual Life Ins. Co.....	2,910	7,036,708.00
Metropolitan Life Insurance Co.....	135,887	23,301,775.00
Mercury Reinsurance Co. (U. S. B.).....		
Michigan Mutual Life Insurance Co.....	2,967	5,693,844.00
Midland Insurance Company.....	3	500.00
Midwest Life Insurance Company.....	70	109,500.00
Missouri State Life Insurance Co.....	1,211	1,702,400.00
Mutual Benefit Life Insurance Co.....	8,010	17,525,063.00
Mutual Life Insurance Co. of N. Y.....	16,045	29,016,732.00
Mutual Trust Life Insurance Co.....	2,315	3,544,842.00

NO. 8.

TRANSACTIONS—BUSINESS IN IOWA FOR 1918

Policies Issued During 1918		Policies Terminated During 1918		Policies in Force December 31, 1918		Increase or Decrease	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
904	\$ 1,688,852.00	1,112	\$ 1,757,951.00	6,731	\$ 11,113,338.00	208	\$ 68,199.00
2,282	5,700,890.00	1,883	3,940,377.00	32,114	68,732,741.00	399	+ 1,709,513.00
771	1,578,000.00	636	959,360.00	4,659	7,700,619.00	135	+ 618,749.00
2,584	5,415,612.00	1,249	2,028,640.00	10,867	18,431,427.00	1,355	+ 3,386,972.00
822	1,588,875.00	80	173,650.00	1,049	2,045,725.00	742	+ 1,415,225.00
2,880	6,365,506.00	1,314	2,580,535.00	26,054	44,488,483.00	1,506	+ 3,782,968.00
978	2,080,251.00	778	1,336,090.00	5,161	8,686,387.00	200	+ 753,152.00
222	498,883.00	229	408,305.00	1,919	3,081,020.00	7	+ 90,578.00
238	600,580.00	358	689,352.00	7,967	15,976,578.00	120	+ 87,772.00
714	1,321,968.00	680	1,348,550.00	3,381	5,923,215.00	34	+ 26,642.00
1,019	2,561,662.00	617	1,296,892.00	3,133	7,564,556.00	402	+ 1,294,770.00
638	1,212,583.00	445	669,935.00	2,624	4,707,597.00	193	+ 642,648.00
827	1,985,073.00	626	1,076,045.00	8,581	14,845,910.00	201	+ 900,028.00
36	164,430.00			36	164,430.00	36	+ 164,430.00
1,499	3,137,698.00	1,182	2,012,627.00	12,388	19,924,513.00	317	+ 1,125,071.00
1,077	3,208,580.00	995	1,737,533.00	4,769	8,304,271.00	682	+ 1,471,047.00
18,091	\$ 39,225,080.00	12,184	\$ 21,084,451.00	131,433	\$ 241,710,810.00	5,907	\$ +17,241,529.00
619	\$ 2,733,378.63	550	\$ 1,470,449.90	5,316	\$ 10,501,611.97	69	\$ +1,262,928.73
255	107,950.00	212	131,950.00	708	692,335.00	46	+ 24,000.00
1	2,437.00	5	8,768.00	25	91,481.00	4	+ 6,331.00
25	46,500.00	34	68,000.00	101	197,500.00	0	+ 21,500.00
625	1,131,500.00	283	456,000.00	3,662	5,876,512.00	342	+ 675,500.00
286	809,586.54	990	571,090.25	1,959	3,461,058.57	87	+ 319,496.29
247	645,064.00	99	223,663.00	710	1,480,234.00	148	+ 421,461.00
258	509,096.00	167	291,000.00	691	1,170,595.00	131	+ 218,066.00
40	97,942.00	19	36,000.00	83	190,769.00	21	+ 61,942.00
705	1,510,360.00	538	913,400.00	1,857	3,482,680.00	167	+ 596,960.00
1,011	2,352,734.00	710	1,245,119.00	7,076	12,973,727.00	301	+ 1,107,615.00
13	15,000.00	22	32,000.00	56	78,000.00	9	+ 17,000.00
1,268	\$ 3,067,516.00	740	\$ 1,416,343.00	9,890	\$ 17,977,353.00	528	\$ +1,651,173.00
94	233,112.00	375	591,915.00	76	316,622.00	181	+ 358,868.00
60	97,502.00	99	161,651.00	912	1,485,190.00	30	+ 64,149.00
7	10,074.00	3	7,473.00	16	30,709.00	4	+ 2,601.00
434	1,059,100.00	231	493,394.00	2,202	4,343,064.00	203	+ 590,706.00
19	46,576.00	22	40,647.00	238	449,850.00	12	+ 5,929.00
44	173,933.00	35	87,534.00	242	459,657.00	9	+ 85,396.00
294	809,557.00	55	95,064.00	920	2,408,124.00	239	+ 714,493.00
77	170,825.00	184	281,006.00	1,597	2,758,387.00	107	+ 110,175.00
5	17,000.00	1	1,000.00	4	16,000.00	4	+ 16,000.00
118	198,000.00			118	198,000.00	118	+ 198,000.00
738	2,171,772.00	363	866,168.00	3,285	8,342,307.00	375	+ 1,306,604.00
23,506	5,501,976.00	15,292	3,471,746.00	144,191	30,332,005.00	8,304	+ 2,030,330.00
293	829,259.25	240	485,280.79	3,010	6,637,753.40	53	+ 343,909.44
1	2,000.00			4	6,000.00	1	+ 2,000.00
37	42,500.00	4	4,000.00	103	148,000.00	33	+ 38,500.00
227	471,664.00	183	247,753.00	1,255	1,926,301.00	44	+ 223,901.00
1,068	3,220,932.00	438	860,960.00	8,665	19,885,029.00	655	+ 2,259,963.00
1,031	4,502,681.36	1,271	2,303,654.56	16,465	31,215,798.80	420	+ 2,199,028.80
545	1,286,166.00	253	407,295.00	2,907	4,423,248.00	292	+ 878,901.00

TABLE NO. 8—LIFE INSURANCE COMPANIES

Name of Company	Policies in Force December 31, 1917	
	No.	Amount
Nat'l Life Insurance Co., U. S. A.	6,832	11,083,389.52
Nat'l Life Insurance Company	2,562	4,340,748.80
New England Mutual Life Ins. Co.	2,500	4,914,919.00
New World Life Insurance Co.	927	1,447,250.00
New York Life Insurance Co.	23,628	36,328,597.00
North American Life Insurance Co.	1,731	3,249,858.00
Northwestern Mutual Life Ins. Co.	35,184	70,464,628.00
Northwestern Nat'l Life Ins. Co.	1,309	1,777,598.00
Old Colony Life Insurance Co.	5	5,000.00
Pacific Mutual Life Insurance Co.	2,019	3,086,751.00
Penn Mutual Life Insurance Co.	12,386	26,977,181.00
Peoria Life Insurance Company	1,283	2,772,924.00
Phoenix Mutual Life Insurance Co.	4,978	8,389,400.46
Prairie Life Insurance Co.	1,008	1,854,804.00
Provident Life and Trust Co.	1,504	2,882,850.00
Prudential Insurance Co. of America	162,163	34,615,367.00
Reliance Life Insurance Company	1,428	2,376,216.00
Reserve Loan Life Insurance Co.	94	223,500.00
Saint Joseph Life Insurance Co.	191	447,500.00
Security Mutual Life Ins. Co.	36	70,600.00
Standard Life Insurance Co.	594	619,450.00
State Life Insurance Co.	97	383,577.00
Travelers Insurance Company	2,150	5,248,419.00
Union Central Life Insurance Co.	4,507	8,624,381.00
Union Mutual Life Insurance Co.	130	182,237.80
United States Life Insurance Co.	132	245,682.00
Total Non-Iowa Companies	474,783	\$ 388,490,593.18
Total All Companies	609,309	\$ 612,950,974.18

†Changed name from Scandia Life December 31, 1918.

TABLE
LIFE INSURANCE COMPANIES—LOSSES

Name of Company	Premiums Received
IOWA COMPANIES.	
American Life Insurance Company	\$ 342,177.58
*American Teachers Life Insurance Co.	1,399,436.11
Bankers Life Company	227,716.13
Cedar Rapids Life Insurance Company	596,564.15
Central Life Assurance Society of the U. S.	82,449.03
Des Moines Life and Annuity Company	1,229,896.53
Equitable Life Insurance Company	385,832.32
Guaranty Life Insurance Company	95,289.35
Iowa Life Insurance Company	241,672.37
Merchants Life Insurance Company	185,098.08
National American Life Insurance Company	286,484.09
National Fidelity Life Insurance Company	

TRANSACTIONS—BUSINESS FOR YEAR 1918—Continued.

Policies Issued During 1918		Policies Terminated During 1918		Policies in Force December 31, 1918		Increase or Decrease	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
815	1,702,188.80	819	1,240,783.76	6,828	11,544,794.65	4	461,403.13
280	501,808.12	197	556,088.84	2,645	4,576,468.17	83	235,719.28
667	1,797,540.00	419	741,345.61	2,748	5,881,114.00	248	966,195.00
312	552,750.56	178	267,500.00	1,061	1,782,500.56	134	285,250.56
2,382	4,808,109.00	1,576	2,569,098.00	23,834	38,767,680.00	806	2,339,671.00
410	883,700.00	203	350,854.00	1,938	3,773,794.00	207	523,935.00
2,462	7,490,300.00	1,881	3,463,632.00	35,705	74,496,176.00	521	4,031,568.00
562	1,033,150.00	153	229,671.00	1,718	2,583,686.00	349	805,488.00
33	25,700.00	6	7,530.87	32	94,769.13	27	19,169.13
198	405,619.00	134	242,514.00	2,083	3,249,856.00	64	163,105.00
799	2,550,001.00	762	1,787,885.00	12,423	27,743,297.00	37	766,116.00
437	1,006,193.00	132	327,875.00	1,588	3,511,242.00	305	738,318.00
370	1,009,448.39	342	575,755.00	5,006	8,823,093.79	28	433,693.39
207	412,000.00	214	363,332.00	994	1,963,532.00	14	48,698.00
250	568,523.00	258	564,619.00	1,496	2,887,754.00	8	3,904.00
34,671	8,332,424.00	17,622	3,732,730.00	178,612	39,215,161.00	16,449	4,599,794.88
166	570,000.00	152	219,641.00	1,512	2,737,169.00	14	350,359.00
72	196,500.00	43	106,000.00	123	311,000.00	29	87,500.00
27	90,500.00	33	75,000.00	185	463,000.00	6	15,500.00
5	7,000.00	7	15,000.00	34	62,000.00	2	8,000.00
4,934	8,304,545.00	344	557,646.00	5,184	8,306,349.00	4,500	7,746,899.00
6	18,065.00	11	41,000.00	92	300,602.00	5	22,915.00
487	2,112,622.00	271	587,959.00	2,425	6,775,082.00	296	1,526,663.00
526	1,316,915.00	675	1,151,943.00	4,518	8,189,353.00	79	1,644,972.00
14	29,635.32	17	28,155.64	127	183,718.08	3	1,480.28
10	16,000.00	21	37,250.00	121	224,482.00	11	21,200.00
85,235	\$ 79,704,039.04	48,977	\$ 36,861,404.01	511,041	\$ 431,333,228.21	36,258	\$ 842,842,635.03
163,325	\$ 118,939,619.04	61,161	\$ 58,845,855.01	642,474	\$ 673,644,038.21	42,165	\$ 860,684,164.03

NO. 9.

AND CLAIMS—BUSINESS IN IOWA FOR 1918

Losses and Claims Unpaid Dec. 31, 1917		Losses and Claims Incurred During 1918		Losses and Claims Settled During 1918		Losses and Claims Unpaid Dec. 31, 1918	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
4	\$ 9,629.90	70	\$ 96,728.08	60	\$ 93,941.95	14	\$ 15,416.03
19	36,900.00	417	848,667.90	385	782,743.80	51	162,523.80
1	1,000.00	39	59,382.37	29	42,000.00	9	7,382.37
		96	167,955.00	73	117,674.09	24	51,280.31
		3	3,000.00	2	2,000.00	1	1,000.00
		276	480,002.52	234	412,585.26	49	72,946.41
		56	72,000.00	45	51,500.00	11	20,500.00
		13	18,000.00	8	21,000.00	6	7,000.00
		9	18,000.00	71	141,200.00	7	13,000.00
		33	36,523.47	26	32,340.00	7	4,183.47
		33	75,000.36	25	64,249.60	8	10,810.76

TABLE NO. 9—LIFE INSURANCE COMPANIES

Name of Company	Premiums Received
Provident Life Insurance Company	140,803.43
Register Life Insurance Company	450,946.88
*Reinsurance Life Company of America	2,350.24
Royal Union Mutual Life Insurance Company	634,006.66
Western Life Insurance Company	278,655.89
Total Iowa Companies	\$ 6,346,860.27
*Organized in 1918.	
NON-IOWA COMPANIES.	
Aetna Life Insurance Company	\$ 312,357.04
American Bankers Insurance Company	21,091.22
American Central Life Insurance Company	2,487.74
American National Assurance Company	6,833.83
Bankers Life Insurance Company	186,109.80
Bankers Reserve Life Company	116,440.32
Berkshire Life Insurance Company	30,664.78
Central Life Insurance Company	36,335.02
Columbian National Life Insurance Company	5,071.38
Commonwealth Life Insurance Company	11,023.00
Connecticut Mutual Life Insurance Company	396,344.33
Continental Assurance Company	2,850.18
Equitable Life Assurance Company	554,869.36
Federal Life Insurance Company	9,113.95
Fidelity Mutual Life Insurance Company	51,469.12
Guard Life Insurance Company	1,528.27
Guardian Life Insurance Company	146,002.39
Home Life Insurance Company	13,245.57
International Life Insurance Company	13,476.50
John Hancock Mutual Life Insurance Company	76,430.98
Kansas City Life Insurance Company	90,967.83
Lincoln National Life Insurance Company	462.18
Lutheran International Life Insurance Company	6,818.74
Massachusetts Mutual Life Insurance Company	273,223.67
Metropolitan Life Insurance Company	1,031,576.97
*Mercury Reinsurance Company	
Michigan Mutual Life Insurance Company	300,000.50
Midland Insurance Company	178.70
Midwest Life Insurance Company	3,179.90
Missouri State Life Insurance Company	62,454.57
Mutual Benefit Life Insurance Company	602,908.54
Mutual Life Insurance of N. Y.	1,013,296.81
Mutual Trust Life Insurance Company	145,098.12
National Life Insurance Company, U. S. A.	356,969.21
National Life Insurance Company	142,527.64
New England Mutual Life Insurance Company	174,412.90
New World Life Insurance Company	58,212.11
New York Life Insurance Company	1,143,595.86
North American Life Insurance Company	100,152.52
Northwestern Mutual Life Insurance Company	2,254,867.93
Northwestern National Life Insurance Company	90,294.98
Old Colony Life Insurance Company	1,838.22
Pacific Mutual Life Insurance Company	100,009.50
Penn Mutual Life Insurance Company	939,105.38
Peoria Life Insurance Company	110,577.71
Phoenix Mutual Life Insurance Company	256,337.58
Prairie Life Insurance Company	65,403.37
Provident Life and Trust Company	89,531.33
Prudential Insurance Company	1,182,773.01
Reliance Life Insurance Company	82,299.91

AND CLAIMS—BUSINESS IN IOWA FOR 1918—Continued.

Losses and Claims Unpaid Dec. 31, 1917		Losses and Claims Incurred During 1918		Losses and Claims Settled During 1918		Losses and Claims Unpaid Dec. 31, 1918	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	800.00	18	26,510.82	14	20,871.41	5	6,430.41
		81	126,508.00	56	94,077.00	25	32,431.00
1	5,000.00	105	220,828.00	77	186,924.00	29	38,904.00
		42	65,238.74	29	44,741.38	13	20,497.36
43	86,559.06	1,353	2,426,613.36	1,137	2,108,848.49	259	404,323.92
3	3,181.00	108	148,244.37	101	144,167.37	15	7,258.00
1	500.00	8	6,800.00	4	5,500.00	5	1,800.00
		34	61,500.00	26	35,829.85	8	25,670.15
1	2,000.00	11	23,573.50	10	22,030.50	2	3,543.00
		1	1,000.00	1	1,000.00		
		6	7,500.00	4	4,500.00	2	3,000.00
		17	28,500.00	17	28,500.00		
6	8,618.00	87	166,370.00	89	169,082.00	4	5,500.00
		2	3,500.00	2	3,500.00		
2	5,500.00	152	276,968.09	132	234,218.66	23	48,249.43
		1	2,000.00			1	2,000.00
		15	22,806.70	15	20,914.18		1,892.52
1	263.58	35	54,325.16	30	48,574.74	6	11,014.00
1	500.00	6	11,616.17	6	11,116.17	1	1,000.00
		4	7,335.00	1	1,225.00	3	6,100.00
		8	21,500.00	7	20,500.00	1	1,000.00
		15	22,500.00	9	16,500.00	6	6,000.00
		1	1,000.00	1	1,000.00		
1	7,021.00	31	71,317.00	31	76,328.00	1	2,000.00
17	10,279.50	2,043	394,584.85	2,011	385,896.52	49	18,697.83
4	296.94	32	78,313.60	32	78,313.60	4	296.94
		27	85,297.45	22	30,297.45	5	8,000.00
7	2,844.00	127	272,801.00	121	361,201.00	13	14,444.00
4	3,285.00	229	495,416.76	218	482,636.76	15	16,045.00
3	1,274.00	33	45,535.00	29	38,070.00	7	8,750.00
		82	129,885.00	73	111,885.00	9	18,000.00
		26	81,021.54	24	75,021.54	2	6,000.00
1	3,000.00	27	54,183.00	24	53,012.00	4	4,171.00
		11	11,000.00	5	5,000.00	6	6,000.00
11	7,669.00	312	521,777.75	275	470,592.19	48	58,884.56
1	1,500.00	33	29,142.32	8	14,842.32	10	15,800.00
22	37,067.54	484	928,587.81	444	881,999.81	62	83,685.54
4	4,269.73	38	44,730.61	35	39,466.36	7	9,533.96
3	6,000.00	26	35,956.00	25	38,819.00	4	3,137.00
2	2,000.00	163	358,870.00	133	285,743.00	32	75,127.00
		17	30,992.73	14	23,927.06	3	7,065.68
5	5,206.06	75	147,301.20	68	137,271.25	12	15,325.99
		5	7,500.00	5	7,500.00		
		14	29,067.00	11	25,565.00	3	3,502.00
43	6,083.55	2,057	422,517.49	1,944	369,544.66	156	59,006.38
		13	18,521.50	11	16,521.50	2	2,000.00

TABLE NO. 9—LIFE INSURANCE COMPANIES

Name of Company	Premiums Received
Reserve Loan Life Insurance Company	8,566.21
Saint Joseph Life Insurance Company	21,996.79
Security Mutual Life Insurance Company	2,774.07
Standard Life Insurance Company	60,185.13
State Life Insurance Company	11,233.32
Travelers Insurance Company	162,114.75
Union Central Life Insurance Company	248,358.63
Union Mutual Life Insurance Company	5,630.54
United States Life Insurance Company	7,027.46
Total Non-Iowa Companies	\$ 13,101,399.25
Total All Companies	\$ 19,448,759.22

Information not furnished.

†Changed name from Scandia Life December 31, 1918.

TABLE

LIFE INSURANCE COMPANIES—

Name of Company	Loading			Gain or Loss
	Loading on Gross Premiums	Per Cent of Gross Prem.	Insurance Expense Incurred	
IOWA COMPANIES				
American Life Insurance Co.	\$ 162,839.73	63.6	\$ 269,900.55	\$107,069.82
American Teachers Life Ins. Co.			6,423.26	6,423.26
Bankers Life Company	1,841,978.51	19.3	2,133,265.31	291,386.80
Cedar Rapids Life Insurance Co.	46,131.31	25.05	73,223.74	27,092.43
Central Life Assur. Soc. of the U. S.	510,799.35	24.9	809,411.39	298,612.04
Des Moines Life and Annuity Co.	59,659.13	61.3	108,960.94	58,301.81
Equitable Life Insurance Co.	1,123,076.81	21.7	1,337,043.88	213,967.07
Guaranty Life Insurance Co.	64,040.60	29.5	129,688.68	65,648.08
Iowa Life Insurance Co.	10,972.14	14.7	38,689.85	27,617.71
Merchants Life Insurance Co.	226,256.73	18.4	328,673.67	102,416.94
Nat'l American Life Insurance Co.	51,292.66	28.5	73,809.30	21,569.63
Nat'l Fidelity Life Insurance Co.	80,641.51	40.	141,736.97	61,095.49
Provident Life Insurance Co.	30,207.26	22.9	59,919.70	29,712.44
Register Life Insurance Co.	90,003.90	20.	108,281.62	13,277.72
*Reinsurer Life Co. of America	413.00	4.9	41,667.06	41,244.06
Royal Union Mutual Life Ins. Co.	660,196.65	34.27	604,699.82	55,496.83
Western Life Insurance Co.	85,244.49	31.8	166,918.70	81,674.21
Total Iowa Companies	\$ 5,034,569.78		\$ 6,420,199.37	\$1,385,629.59
*Organized in 1918.				
NON-IOWA COMPANIES				
Aetna Life Insurance Co.	\$ 2,665,285.30	14.06	\$ 4,285,081.02	\$1,719,745.72
American Bankers Insurance Co.	85,312.43	29.32	195,953.67	110,641.24
American Central Life Insurance Co.	215,729.12	16.3	484,872.75	269,143.63
American National Assurance Co.	54,735.34	22.2	123,128.71	68,393.37
Bankers Life Insurance Co.	521,276.27	23.07	435,571.06	85,705.21

AND CLAIMS—BUSINESS IN IOWA FOR 1918—Continued.

Losses and Claims Unpaid Dec. 31, 1917		Losses and Claims Incurred During 1918		Losses and Claims Settled During 1918		Losses and Claims Unpaid Dec. 31, 1918	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
		1	1,000.00	1	1,000.00		
		2	7,000.00	2	7,000.00		
		1	1,000.00	1	1,000.00		
1	1,000.00	36	54,000.00	25	38,000.00	12	17,000.00
		3	7,000.00	3	7,000.00		
1	5,000.00	33	72,775.35	27	65,639.35	7	12,136.00
1	2,000.00	75	224,855.05	66	194,711.05	10	32,144.00
		6	11,638.23	4	9,103.90	2	2,534.33
3	3,000.00	3	4,700.00	3	4,700.00	2	3,000.00
154	\$ 129,338.89	6,560	\$ 5,495,987.32	6,150	\$ 5,002,636.88	564	\$ 622,689.33
197	\$ 215,897.94	7,913	\$ 7,922,600.68	7,287	\$ 7,111,485.37	823	\$ 1,027,613.25

NO. 10.

GAIN AND LOSS EXHIBIT FOR 1918.

Interest			Mortality (On Net Amount at Risk)		
Net Income From Investments	Interest Required to Maintain Reserve	Gain or Loss	Expected Mortality	Actual Mortality	Gain or Loss
\$ 115,851.22	\$ 65,226.00	+ \$50,625.22	\$ 109,806.00	\$ 183,079.28	+ \$16,816.72
2,258.07		+ 2,258.07	7,548,113.93	5,909,661.01	+ 1,647,452.92
1,721,531.63	460,082.15	+ 1,261,448.88	63,221.00	45,851.37	+ 17,379.63
35,168.02	23,143.90	+ 11,965.02	555,616.42	700,883.10	+ 145,266.68
329,130.95	198,519.99	+ 130,610.95			
40,537.66	672.55	+ 39,865.11	13,777.17	2,988.00	+ 10,789.17
1,215,088.12	783,066.27	+ 432,021.85	1,305,449.68	1,202,365.64	+ 103,084.04
44,800.00	22,020.00	+ 22,780.00	83,000.00	80,283.23	+ 2,716.77
15,969.66	9,557.45	+ 6,412.21	25,228.80	6,862.07	+ 18,376.73
148,004.45	114,206.40	+ 33,798.05	792,938.00	646,447.76	+ 146,490.24
14,620.00	12,768.00	+ 1,852.00	61,112.00	29,218.47	+ 31,893.53
39,198.64	8,483.18	+ 30,715.46	72,603.00	89,807.64	+ 17,204.64
17,302.33	6,695.30	+ 10,607.03	28,129.92	27,254.82	+ 875.10
121,934.93	72,415.54	+ 49,519.39	137,440.55	104,099.23	+ 33,341.32
7,216.50	47.00	+ 7,263.50	782.00		+ 782.00
437,989.55	276,477.00	+ 161,512.55	412,287.00	525,543.79	+ 113,256.79
38,463.02	9,654.88	+ 28,808.14	79,253.93	59,573.10	+ 19,680.83
\$ 4,319,194.83	\$ 2,662,916.71	+ \$1,656,278.12	\$ 11,309,651.40	\$ 9,664,968.51	+ \$1,704,682.89
5,949,149.43	3,563,034.28	+ 2,386,106.15	\$ 6,879,021.00	\$ 6,852,212.67	+ \$26,808.33
61,389.86	32,189.64	+ 29,199.22	131,850.63	158,151.89	+ 26,301.25
325,485.58	209,624.97	+ 115,860.61	594,257.82	523,539.33	+ 70,718.49
39,873.61	10,901.01	+ 28,972.60	65,215.00	59,943.87	+ 5,271.13
655,689.95	370,277.33	+ 285,412.62	576,709.98	540,194.38	+ 36,515.60

TABLE NO. 10—LIFE INSURANCE COMPANIES

Name of Company	Loading			
	Loading on Gross Premiums	Per Cent of Gross Prem.	Insurance Expense Incurred	Gain or Loss
Bankers Reserve Life Company.....	448,408.72	28.99	492,568.08	- 44,159.36
Berkshire Life Insurance Co.....	649,622.09	20.12	705,406.81	- 55,784.72
Central Life Insurance Co.....	183,011.63	36.6	260,420.83	- 77,409.20
Columbian Nat'l Life Insurance Co.....	361,176.29	13.	362,922.70	- 441,746.47
Commonwealth Life Insurance Co.....	236,828.70	33.1	351,315.44	- 114,486.74
Connecticut Mutual Life Ins. Co.....	1,645,321.00	17.93	1,818,849.01	- 173,528.01
Continental Assurance Co.....	44,649.38	26.9	74,969.87	- 30,320.49
Equitable Life Assurance Co.....	14,623,465.38	21.42	12,733,806.84	+ 1,889,658.54
Federal Life Insurance Co.....	178,988.37	22.	344,415.12	- 165,426.75
Fidelity Mutual Life Ins. Co.....	1,312,297.90	23.99	1,287,850.17	+ 24,447.73
Girard Life Insurance Co.....	102,004.14	28.9	121,549.19	- 19,545.05
Guardian Life Insurance Co.....	1,407,703.61	20.45	1,620,110.54	- 212,406.93
Home Life Insurance Co.....	1,050,115.01	20.05	1,216,117.14	- 166,002.13
International Life Insurance Co.....	696,485.64	38.6	781,975.54	- 86,489.90
John Hancock Mutual Life Ins. Co.....	10,749,699.71	28.9	10,740,672.14	+ 8,427.59
Kansas City Life Insurance Co.....	1,472,733.47	32.	1,822,436.17	- 349,702.70
Lincoln National Life Insurance Co.....	486,403.74	21.9	742,883.09	- 256,479.35
Lutheran International Life Ins. Co.....	21,716.80	47.6	41,733.71	- 20,016.91
Massachusetts Mutual Life Ins. Co.....	3,262,229.00	20.13	3,214,144.06	+ 48,084.94
Metropolitan Life Insurance Co.....	39,500,610.94	25.36	42,548,272.48	- 3,038,661.54
Mercury Reinsurance Co. (U. S. B.).....	237,302.53	13.43	520,802.16	- 283,499.63
Michigan Mutual Life Insurance Co.....	45,306.70	29.75	74,010.79	- 28,704.09
Midland Insurance Company.....	37,633.60	11.75	95,520.47	- 60,886.87
Missouri State Life Insurance Co.....	1,467,715.56	25.	1,870,997.61	- 403,281.85
Mutual Benefit Life Insurance Co.....	6,303,500.00	18.07	5,335,263.94	+ 968,236.06
Mutual Life Insurance Co. of N. Y.....	14,540,093.24	21.45	12,198,518.77	+ 2,341,574.47
Mutual Trust Life Insurance Co.....	243,025.99	18.5	374,408.46	- 131,382.47
Nat'l Life Insurance Co., U. S. A.....	566,447.98	19.67	1,026,007.40	- 459,559.42
Nat'l Life Insurance Company.....	1,716,450.27	20.64	1,812,045.48	- 99,595.21
New England Mutual Life Ins. Co.....	2,764,323.37	20.67	2,470,168.02	+ 294,155.35
New World Life Insurance Co.....	124,190.11	21.2	216,633.29	- 92,443.18
New York Life Insurance Co.....	23,015,800.49	21.05	18,611,748.79	+ 5,304,051.70
North American Life Insurance Co.....	206,156.40	19.	344,941.37	- 138,784.97
Northwestern Mutual Life Ins. Co.....	11,663,119.23	20.21	8,678,851.45	+ 2,974,267.78
Northwestern Nat'l Life Ins. Co.....	677,630.60	29.6	762,473.56	- 84,842.96
Old Colony Life Insurance Co.....	96,812.74	27.94	176,178.57	- 80,365.83
Pacific Mutual Life Insurance Co.....	1,736,867.34	23.3	2,194,524.86	- 457,657.52
Penn Mutual Life Insurance Co.....	5,661,910.73	19.4	5,030,133.27	+ 631,777.46
Peoria Life Insurance Company.....	128,826.80	26.3	334,557.01	- 131,730.12
Phoenix Mutual Life Insurance Co.....	1,507,302.61	19.4	1,772,147.33	- 264,844.77
Prairie Life Insurance Co.....	22,617.52	19.8	44,728.98	- 22,111.46
Provident Life and Trust Co.....	2,010,380.70	17.36	3,005,112.28	- 894,731.58
Prudential Insurance Co. of America.....	33,506,011.23	26.65	25,819,765.14	+ 7,686,246.09
Reliance Life Insurance Company.....	1,112,340.16	33.53	1,300,023.20	- 187,683.04
Reserve Loan Life Insurance Co.....	201,072.41	17.3	380,922.51	- 179,850.10
Saint Joseph Life Insurance Co.....	69,149.96	33.78	72,659.48	- 3,509.52
Security Mutual Life Ins. Co.....	70,515.04	22.8	96,243.40	- 25,728.36
Standard Life Insurance Co.....	274,428.62	30.61	536,541.90	- 262,113.28
State Life Insurance Co.....	824,402.02	25.21	914,083.61	- 89,681.79
Travelers Insurance Company.....	1,518,128.13	7.64	5,296,062.63	- 3,747,874.50
Union Central Life Insurance Co.....	3,845,030.65	19.78	3,990,163.39	- 145,132.74
Union Mutual Life Insurance Co.....	467,196.15	20.06	453,154.91	+ 14,041.24
United States Life Insurance Co.....	102,604.09	14.92	222,360.75	- 119,756.66
Total Non-Iowa Companies.....	\$ 200,353,903.24		\$ 203,100,671.83	\$ 2,746,768.59
Total All Companies.....	\$ 304,388,497.02		\$ 209,626,871.20	\$ 84,138,674.18

[Changed name from Scandia Life December 31, 1918.]

GAIN AND LOSS EXHIBIT FOR 1918—Continued.

Net Income From Investments	Interest		Mortality (On Net Amount at Risk)		
	Interest Required to Maintain Reserve	Gain or Loss	Expected Mortality	Actual Mortality	Gain or Loss
380,080.98	233,085.00	+ 146,954.98	374,968.00	344,223.99	+ 40,774.01
1,140,832.92	851,805.00	+ 289,027.92	1,041,798.00	966,328.00	+ 75,380.00
116,774.70	61,850.00	+ 54,974.70	183,135.00	162,935.17	+ 20,331.83
674,488.96	443,819.40	+ 230,969.56	869,733.00	869,030.65	+ 702.35
65,022.21	32,873.00	+ 32,149.21	178,830.00	138,837.10	+ 49,992.90
3,623,278.67	2,423,480.00	+ 1,209,798.67	3,192,533.00	2,785,416.83	+ 407,116.17
25,408,150.07	15,905,002.15	+ 9,498,147.92	19,749,389.62	20,101,597.56	- 352,207.94
303,524.80	133,007.27	+ 70,517.53	279,567.64	269,781.40	+ 9,786.24
1,729,604.38	1,081,740.00	+ 647,864.38	1,556,539.00	1,829,806.55	- 273,267.55
77,690.34	39,617.00	+ 38,273.34	82,035.86	91,934.64	- 9,898.78
2,423,233.87	1,582,223.50	+ 841,010.37	1,494,215.12	1,032,673.20	+ 461,541.92
1,589,588.89	1,162,816.00	+ 426,772.89	1,373,115.39	1,455,065.69	- 81,950.30
522,217.19	321,503.24	+ 200,623.95	694,770.92	690,041.51	+ 4,729.41
1,921,035.59	5,567,378.92	+ 2,353,656.67	11,020,478.00	13,915,983.98	- 2,895,505.98
502,873.03	290,022.00	+ 293,851.03	1,388,030.42	1,411,360.18	- 23,329.76
302,611.19	182,961.07	+ 120,530.12	721,590.84	710,082.49	+ 11,514.35
7,435.28	710.21	+ 6,725.07	9,830.00	2,943.70	+ 6,886.30
4,651,350.81	3,445,077.00	+ 1,506,273.81	5,027,442.33	4,589,495.81	+ 437,946.52
34,849,579.00	25,016,778.21	+ 9,832,800.79	37,936,520.55	47,828,322.42	- 9,891,801.87
664,577.05	459,882.51	+ 204,694.54	620,506.60	548,888.73	+ 71,617.87
30,172.50	13,622.88	+ 16,549.62	39,962.01	44,900.66	- 4,938.65
60,963.67	31,667.87	+ 29,285.80	97,002.14	108,564.69	- 11,562.55
1,002,830.34	538,156.00	+ 564,314.34	1,641,029.00	1,891,303.97	- 250,174.97
10,630,654.17	6,576,232.80	+ 4,054,421.25	9,820,963.00	8,511,401.22	+ 1,309,561.78
28,388,654.62	17,636,390.99	+ 10,752,264.53	19,491,505.18	18,658,371.13	+ 833,134.05
181,083.92	90,765.25	+ 84,268.67	428,310.04	489,463.55	- 61,153.51
775,673.21	504,974.60	+ 271,698.61	1,070,274.34	1,246,793.16	- 176,518.82
3,345,584.23	2,028,824.00	+ 1,316,759.23	2,442,683.99	2,052,963.86	+ 389,718.13
3,713,670.39	2,788,815.05	+ 924,855.34	4,088,342.18	4,099,965.80	- 11,623.62
138,972.53	42,806.73	+ 35,795.80	135,071.16	190,746.05	- 55,674.87
40,441,335.88	23,000,000.00	+ 17,441,335.88	28,291,400.00	26,777,804.94	+ 1,513,595.06
209,901.66	116,578.39	+ 93,323.29	327,411.00	330,943.97	- 3,532.97
18,708,837.79	11,991,452.00	+ 6,802,385.79	17,506,124.84	13,675,806.12	+ 3,830,318.72
336,422.30	210,247.00	+ 126,175.20	625,522.00	745,629.22	- 120,107.22
34,531.14	35,712.76	- 1,181.62	89,188.18	121,208.89	- 32,020.71
2,225,285.54	1,258,057.80	+ 967,227.74	1,846,349.00	1,929,420.15	- 84,071.15
5,801,716.31	4,921,508.00	+ 3,880,208.31	8,403,894.00	8,844,971.54	- 441,077.54
60,304.18	61,002.58	- 32,301.60	211,565.55	174,398.40	+ 37,167.15
1,371,841.62	1,491,729.35	+ 880,112.27	2,068,903.00	2,068,044.53	+ 858.47
13,820.60	4,649.23	+ 9,171.37	32,808.16	22,371.23	+ 10,436.93
4,478,297.29	3,197,381.00	+ 1,280,886.29	3,774,229.00	3,377,066.30	+ 447,162.70
22,198,047.31	16,659,016.49	+ 5,539,030.82	34,838,843.00	45,121,805.80	- 10,282,962.80
397,320.78	223,856.26	+ 173,464.52	850,324.00	866,078.80	- 15,754.80
221,089.58	132,624.42	+ 88,406.16	305,392.75	273,563.49	+ 31,799.26
25,518.96	9,358.60	+ 16,160.36	41,000.00	41,873.98	- 873.98
70,162.07	54,321.85	+ 15,780.22	95,737.51	143,085.68	- 47,347.57
48,323.91	20,204.42	+ 28,119.49	456,495.34	454,391.93	+ 2,103.41
1,024,909.28	515,389.56	+ 509,119.72	1,020,594.47	936,071.30	+ 84,523.17
4,380,872.61	3,374,114.00	+ 1,206,758.61	6,988,302.00	6,800,247.52	+ 188,054.48
6,856,121.23	3,791,309.88	+ 3,064,911.45	5,647,567.00	5,040,124.24	+ 607,442.76
815,801.41	601,997.00	+ 213,934.41	645,316.00	521,862.26	+ 123,453.74
209,301.59	246,901.00	- 62,700.59	286,873.00	307,819.29	- 20,946.29
\$ 257,003,129.87	\$ 165,620,700.32	+ \$ 801,400,429.55	\$ 219,589,818.90	\$ 264,304,693.33	- \$ 114,714,874.43
\$ 261,322,324.87	\$ 167,665,617.03	+ \$ 808,656,707.67	\$ 269,959,770.30	\$ 273,900,691.84	- \$ 13,000,921.54

IOWA LIFE INSURANCE COMPANIES

Business Reported 1918

AMERICAN LIFE INSURANCE COMPANY.

Located at Ninth and Walnut Streets, Hubbell Building, Des Moines, Iowa.

Incorporated February 12, 1899.

Commenced Business May 1, 1899.

H. J. Klemme, President.

J. C. Griffith, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$	200,875.00
Amount of ledger assets December 31, of previous year.....		1,914,794.18
Extended at		\$ 1,914,794.18

INCOME

First year's premium on original policies less reinsurance.....	\$	146,987.24
Dividends applied to purchase paid-up additions and annuities		1,139.87
Surrender values applied to purchase paid-up insurance and annuities		13,356.03
Total new premiums		161,483.14
Renewal premiums less reinsurance	\$	521,221.23
Dividends applied to pay renewal premiums.....		12,371.73
Total renewal premiums		\$ 533,592.96
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		13,229.31
Total premium income		\$ 708,305.41
Consideration for supplementary contracts not involving life contingencies		4,412.00
Dividends left with company to accumulate interest.....		1,516.08
Interest on mortgage loans.....	\$	80,771.82
Interest on collateral loans		64.75
Interest on bonds and dividends on stocks.....		2,885.40
Interest on premium notes, policy loans or liens.....		17,062.72
Interest on deposits		398.37
Interest on other debts due the company.....		777.71
Total interest and rent.....		110,960.77
From all other sources, total.....		5,372.88
Agents' balances previously charged off.....		1,687.92
Total income		\$ 832,255.06
Total		\$ 2,747,049.24

DISBURSEMENTS

Death claims and additions.....	\$	169,687.65
Matured endowments and additions.....		3,000.00
Total death claims and endowments.....		\$ 172,687.65
Payments made to policyholders.....		280.00
Premium notes and liens voided by lapse, less \$1,925.73 restorations		7,294.55
Surrender values paid in cash, or applied in liquidation of loans or notes		47,943.04
Surrender values applied to purchase paid-up insurance and annuities		13,356.03
Dividends paid policyholders in cash, or applied in liquidation of loans or notes		3,821.70

STATISTICS LIFE INSURANCE COMPANIES

Dividends applied to pay renewal premiums.....		12,371.73
Dividends applied to purchase paid-up additions and annuities		1,139.87
Left with the company to accumulate at interest.....		1,516.08
Total paid policyholders		\$ 260,410.65
Expense of investigation and settlement of policy claims, including legal expenses		705.84
Supplementary contracts not involving life contingencies.....		3,235.00
Dividends with interest, held on deposit surrendered during the year		619.54
Interest on dividends to stockholders.....		8,035.00
Commissions to agent		130,932.26
Compensation of managers and agents not paid by commission on new business		6,003.54
Agency supervision and traveling expenses of supervisors.....		15,404.27
Branch office expenses		4,224.10
Medical examiners' fees and inspection of risks.....		14,724.50
Salaries and all other compensation of officers and home office employees		45,599.60
Rent—including company's occupancy of its own buildings.....		3,901.59
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		16,015.02
Legal expense		22.30
Furniture, fixtures and sales		1,012.81
Repairs and expenses (other than taxes) on real estate.....		1,070.25
Taxes on real estate		661.52
State taxes on premiums		9,505.26
Insurance department licenses and fees.....		1,154.00
All other licenses, fees and taxes.....		7,488.21
All other disbursements, total		10,539.87
Agents' balances charged off		5,826.95
Total disbursements		\$ 547,092.08
Balance		\$ 2,199,957.16

LEDGER ASSETS

Book value of real estate.....	\$	45,000.00
Mortgage loans on real estate.....		1,515,082.50
Loans secured by collaterals (Schedule C).....		3,442.00
Loans on company's policies assigned as collateral.....		290,328.83
Premium notes on policies in force.....		45,843.75
Book value of bonds and stocks (Schedule D).....		176,550.00
Cash in office		15,242.50
Deposits in trust companies and banks not on interest.....		82,015.99
Deposits in trust companies and banks on interest.....		16,304.83
Agents' balances		7,249.64
Tax sales certificates		2,073.12
War Savings stamps		824.00
Total ledger assets		\$ 2,199,957.16

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	40,117.63
Interest due and accrued on bonds.....		1,475.89
Interest due and accrued on premium notes, loans or liens.....		1,902.99
Interest due and accrued on other assets.....		166.53
Total		\$ 43,723.04
Market value of real estate over book value.....		5,000.00
Due from companies for losses or claims on policies reinsured		1,863.00
Net uncollected and deferred premiums, renewals.....		37,519.66
Gross assets		\$ 2,288,062.80

DEDUCT ASSETS NOT ADMITTED

Agents' debt balances	\$	12,971.31
Premium notes or loans on policies and net premiums in excess of value of their policies.....		7,169.52
Total		\$ 20,140.83
Admitted assets		\$ 2,267,922.03

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; computed by the company's actuary	\$ 1,914,031.00
Same for revisionary addition	8,796.00
Total	\$ 1,922,797.00
Deduct net value of risks reinsured	2,932.00
Net reserve	\$ 1,919,865.00
Reserve to provide for health and accident benefits contained in life policies	5,352.00
Present value of supplementary contracts not involving life contingencies	17,441.00
Surrender policies claimable on policies cancelled	363.37
Death losses in process of adjustment	6,886.00
Death losses reported, not proofs received	28,432.53
Matured endowments due and unpaid	5,000.00
Total policy claims	40,318.53
Dividends left with the company to accumulate at interest	11,716.00
Premiums paid in advance including surrender values so applied	3,373.80
Unearned interest and rent in advance	6,720.04
Commissions due agents on premium notes, when paid	2,153.00
Salaries, office expenses, bills and accounts due or accrued	1,338.04
Medical examiners' and legal fees due or accrued	1,391.15
State, county and municipal taxes due or accrued	12,400.00
Dividends or other profits due policyholders	3,538.48
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	21,732.00
Reserve on extra premiums for military permits	2,262.88
All other liabilities, total	1,098.18
Capital stock	200,875.00
Unassigned funds (surplus)	15,973.90
Total liabilities	\$ 2,267,922.08

PREMIUM NOTE ACCOUNT

On hand December 31, 1917	\$ 42,562.61
Received during the year on old policies	77,030.06
Restored by revival of policies	1,013.33
Total	\$ 121,606.00
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 367.51
Used in purchase of surrendered policies	728.40
Voided by lapse	9,230.28
Used in payment of dividends to policyholders	511.75
Redeemed by maker in cash	64,534.31
Total reduction of premium note account	75,392.25
Balance note assets at end of year 1918	\$ 45,843.75

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917		13,576	\$21,775,765.06
Policies issued, revived and increased during the year		2,649	5,333,159.00
Totals		16,225	\$27,108,924.06
Deduct policies which have ceased to be in force during the year:			
By death		157	\$ 215,633.58
By maturity		3	3,000.00
By disability			250.00
By expiry		52	64,970.00
By surrender		221	\$22,162.00
By lapse		1,932	3,128,315.00
By decrease		30	127,239.03
Totals		2,445	\$ 3,861,569.00
Total policies in force at end of year 1918		13,780	\$23,247,354.45
Reinsured		357	804,445.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917	6,939	\$11,181,537.00
Policies issued during the year	904	1,688,852.00
Totals	7,843	\$12,870,389.00
Deduct policies ceased to be in force:		
Policies in force December 31, 1918	6,731	\$11,113,338.00
Losses and claims unpaid December 31, 1917	4	9,629.90
Losses and claims incurred during the year	70	99,728.08
Totals	74	\$ 109,357.98
Losses and claims settled during the year	60	\$9,941.95
Losses and claims unpaid December 31, 1918	14	\$ 15,416.03
Premiums received		\$42,177.58

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 63.6 per cent on the gross premiums—first year and 12.36 renewals)	\$ 162,839.73	
Insurance expenses incurred during the year	269,900.53	
Loss from loading		\$ 107,060.82
Interest earned during the year	\$ 116,987.86	
Investment expenses incurred during the year	1,136.64	
Net income from investments	\$ 115,851.22	
Interest required to maintain reserve	65,236.00	
Gain from interest		\$ 50,625.22
Expected mortality on net amount at risk	\$ 199,896.00	
Actual mortality on net amount at risk	183,079.28	
Gain from mortality		16,816.72
Total gain during the year from surrender and lapsed policies	17,913.51	
Dividends paid stockholders		8,035.00
Decrease in surplus on dividend account		17,405.43
Net to profit account	2,147.92	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from real estate	\$ 5,000.00	
Gain from assets not admitted	15,617.88	
Gain from all other sources (give items and amounts): Accidental death benefits; permanent disability benefits	7,597.31	
Extra premiums for military permits	2,650.00	
Balance unaccounted for		\$ 1,235.24
Total gains and losses in surplus during the year	\$ 118,368.50	\$ 133,736.49
Surplus December 31, 1917	\$ 31,341.83	
Surplus December 31, 1918	15,973.90	
Decrease in surplus (enter to column to balance)	15,367.93	
Totals	\$ 133,736.49	\$ 133,736.49

AMERICAN TEACHERS LIFE INSURANCE COMPANY.

Located at Nos. 1103-4-5 Register and Tribune Building, Des Moines, Iowa.

Incorporated September 25, 1917.

Commenced Business January 1, 1919.

David E. Cloyd, President.

Chas. N. Kinney, Secretary.

CAPITAL STOCK

Capital stock paid up in cash	\$ 100,000.00
Amount of ledger assets November 12th of previous year	149,092.86
Extended at	\$ 149,092.86

INCOME

Total interest on stock notes.....	\$	294.28
Total income	\$	294.28
Total	\$	149,297.14

DISBURSEMENTS

Compensation of managers and agents not paid by commission on new business	\$	755.10
Salaries and all other compensation of officers and home office employees	1,419.95	
Rent—including company's occupancy of its own buildings	535.00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	1,629.43	
Furniture, fixtures and safes	1,342.69	
Insurance department licenses and fees	147.75	
All other disbursements, total	173.50	
Total disbursements	\$	6,903.42
Balance	\$	143,293.72

LEDGER ASSETS

Mortgage loans on real estate.....	\$	71,900.00
Book value of Liberty bonds (Schedule D).....	41,500.00	
Cash in office	200.78	
Deposits in trust companies and banks not on interest.....	5,861.35	
Bills receivable	23,633.25	
War Savings stamps	198.34	
Total ledger assets	\$	143,293.72

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	1,334.77
Interest due and accrued on bonds.....	384.79	
Interest due and accrued on other assets.....	244.23	
Total	\$	1,963.79
Gross assets	\$	145,257.51

DEDUCT ASSETS NOT ADMITTED

Bills receivable	\$	23,633.25
Total	\$	23,633.25
Admitted assets	\$	121,624.26

LIABILITIES

Salaries, office expenses, bills and accounts due or accrued	\$	419.84
Capital stock	100,000.00	
Unassigned funds (surplus)	21,204.42	
Total liabilities	\$	121,624.26

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Insurance expenses incurred during the year....	\$ 6,423.26	
Interest earned during the year.....	\$ 2,258.07	\$ 6,423.26
Gain from interest	\$ 2,258.07	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Gain from assets not admitted, stock notes.....	\$	8,590.50
Balance unaccounted for	52.57	
Total gains and losses in surplus during the year.....	\$	10,901.14
Surplus November 11, 1918.....	\$	16,736.50
Surplus December 31, 1918.....		21,204.42
Increase in surplus (enter to column to balance)	\$	4,477.88
Totals	\$	10,901.14

BANKERS LIFE COMPANY.

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

Incorporated June 30, 1879.

Commenced Business September 2, 1879.

George Kuhns, President.

G. S. Nollen, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year.....	\$	32,119,443.56
Extended at	\$	32,119,443.56

INCOME

First year's premium on original policies less reinsurance.....	\$	1,157,824.57
Surrender values to pay first year's premiums.....	59.26	
Dividends applied to purchase paid-up additions and annuities	104,807.70	
Total new premiums	\$	1,262,691.53
Renewal premiums less reinsurance	\$	7,543,441.71
Dividends applied to pay renewal premiums.....	676,347.63	
Surrender values applied to pay renewal premiums.....	63.69	
Total renewal premiums	\$	8,219,853.05
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	9,749.55	
Total premium income	\$	9,492,294.13
Consideration for supplementary contracts not involving life contingencies	47,861.34	
Dividends left with the company to accumulate at interest.....	56,154.89	
Interest on mortgage loans.....	\$	1,646,477.00
Interest on bonds and dividends on stocks.....	51,811.49	
Interest on premium notes, policy loans or liens.....	32,761.22	
Interest on deposits	30,984.01	
Rents—including company's occupancy of its own buildings.....	2,884.23	
Total interest and rents.....	1,764,917.95	
From all other sources, total.....	667,285.30	
Total income	\$	12,928,513.61
Total	\$	44,147,957.17

DISBURSEMENTS

Death claims and additions	\$	5,732,103.32
Total death claims and endowments	\$	5,732,103.32
Premium notes and liens voided by lapse.....	19,008.94	
Surrender values paid in cash, or applied in liquidation of loans or notes	70,781.41	
Surrender values applied to pay new and renewal premiums	122.95	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	19,710.40	
Dividends applied to pay renewal premiums.....	676,347.63	
Dividends applied to purchase paid-up additions and annuities	104,807.70	
Left with the company to accumulate at interest.....	56,154.89	
Total paid policyholders	\$	6,679,637.29
Expense of investigation and settlement of policy claims, including legal expenses	7,024.40	
Supplementary contracts not involving life contingencies.....	7,146.00	
Dividends with interest, held on deposit surrendered during the year	6,988.21	
Commissions to agent	865,168.10	
Committed renewal commissions	48,197.69	
Agency supervision and traveling expenses of supervisors.....	26,820.27	
Branch office expenses	23,610.01	
Medical examiners' fees and inspection of risks.....	76,257.91	
Salaries and all other compensation of officers and home office employees	340,403.90	
Rent—including company's occupancy of its own buildings.....	70,026.83	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	206,512.92	
Legal expense	3,922.93	
Furniture, fixtures and safes	24,498.88	
Repairs and expenses (other than taxes) on real estate.....	1,296.91	
Taxes on real estate	886.65	
State taxes on premiums	141,459.77	

Insurance department licenses and fees.....	4,278.29
All other licenses, fees and taxes.....	41,406.80
All other disbursements, total.....	118,926.73
Agents' balances charged off.....	55,364.22
Total disbursements.....	\$ 8,924,608.91
Balance.....	\$ 35,223,258.26

LEDGER ASSETS

Book value of real estate.....	\$ 60,000.00
Mortgage loans on real estate.....	30,731,472.52
Loans on company's policies assigned as collateral.....	700,928.87
Premium notes on policies in force.....	181,063.50
Book value of bonds and stocks (Schedule D).....	2,832,910.00
Deposits in trust companies and banks not on interest.....	17,516.40
Deposits in trust companies and banks on interest.....	624,505.73
Bills receivable.....	7,306.98
Agents' balances.....	66,450.03
Premiums U. S. war risks.....	1,152.23
Total ledger assets.....	\$ 35,223,258.26

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 913,562.50
Interest due and accrued on bonds.....	25,017.75
Interest due and accrued on premium notes, loans or liens.....	33,565.14
Interest paid in advance on borrowed money.....	1,487.50
Total.....	\$ 973,570.80
Net uncollected and deferred premiums, new business.....	44,879.92
Net uncollected and deferred premiums, renewals.....	606,936.66
Gross assets.....	\$ 36,907,645.73

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 159,017.91
Bills receivable.....	7,306.98
Premium notes or loans on policies and net premiums in excess of value of their policies, including first year premium notes.....	139,691.29
Book value of ledger assets over market value, bonds.....	7,305.60
Total.....	\$ 313,324.78
Admitted assets.....	\$ 36,594,320.95

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 1/4 per cent; American, 3 per cent; computed by the Insurance Department.....	\$ 16,569,665.31
Same for reversionary addition.....	277,416.00
Total.....	\$ 16,787,081.31
Deduct net value of risks reinsured.....	7,607.00
Net reserve.....	\$ 16,779,384.31
Reserve to provide for health and accident benefits contained in life policies.....	16,866.00
Present value of supplementary contracts not involving life contingencies.....	58,119.00
Death losses incurred but unreported.....	\$ 164,500.00
Death losses in process of adjustment.....	96,506.80
Death losses reported, no proofs received.....	612,281.00
Total policy claims.....	\$ 873,287.80
Dividends left with the company to accumulate at interest.....	140,394.00
Premiums paid in advance including surrender values so applied.....	20,961.23
Unearned interest and rent in advance.....	24,711.45
Commissions due agents on premium notes, when paid.....	3,241.85
Salaries, office expenses, bills and accounts due or accrued.....	19,500.00
Medical examiners' and legal fees due or accrued.....	7,687.00
State, county and municipal taxes due or accrued.....	210,000.00
Borrowed money and interest thereon.....	626,000.00
Dividends or other profits due policyholders.....	56,967.89
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including 1918.....	240,000.00

Emergency reserve fund excess items.....	10,974,225.71
Guarantee and exchange addition fund.....	6,111,174.06
All other liabilities, total.....	24,645.88
Unassigned funds (surplus).....	382,315.77
Total liabilities.....	\$ 36,594,320.95

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$ 301,424.26
Received during the year on new policies.....	567,767.86
Received during the year on old policies.....	4,843.88
Total.....	\$ 874,036.00
Deductions during the year as follows:	
Voided by lapse.....	\$ 23,852.82
Redeemed by maker in cash.....	669,179.68
Total reduction of premium note account.....	693,032.50
Balance note assets at end of year 1918.....	\$ 181,003.50

EXHIBIT OF POLICIES—ORDINARY

	All Business Written	No.	Amount
Policies in force, December 31, 1917.....		206,509	\$437,582,188.00
Policies issued, revived and increased during the year.....		16,043	40,192,899.00
Totals.....		222,552	\$477,775,087.00
Deduct policies which have ceased to be in force during the year:			
By death.....		2,851	\$ 6,034,401.00
By expiry.....		49	109,475.00
By surrender.....		2,419	4,968,580.00
By lapse.....		9,147	19,323,998.00
By decrease.....			414,732.00
Totals.....		14,466	\$ 30,841,186.00
Total policies in force at end of year 1918.....		208,086	\$446,933,871.00
Reinsured.....		175	1,392,415.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	31,715	\$ 66,983,228.00
Policies issued during the year.....	2,282	5,709,890.00
Totals.....	33,997	\$ 72,693,118.00
Deduct policies ceased to be in force.....	1,883	3,940,377.00
Policies in force December 31, 1918.....	32,114	\$ 68,752,741.00
Losses and claims unpaid December 31, 1917.....	19	36,000.00
Losses and claims incurred during the year.....	417	848,667.00
Totals.....	436	\$ 885,267.00
Losses and claims settled during the year.....	386	782,743.20
Losses and claims unpaid December 31, 1918.....	51	\$ 102,523.80
Premiums received.....		1,369,433.11

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain	Loss
	In Surplus	In Surplus
Loading on actual premiums of the year.....	\$ 1,841,878.51	
Insurance expenses incurred during the year.....	2,133,365.31	
Loss from loading.....		\$ 291,386.80
Interest earned during the year.....	\$ 1,806,297.42	
Investment expenses incurred during the year.....	83,796.39	
Net income from investments.....	\$ 1,722,531.03	
Interest required to maintain reserve.....	400,082.15	
Gain from interest.....	\$ 1,261,448.88	
Expected mortality on net amount at risk.....	\$ 7,548,113.93	
Actual mortality on net amount at risk.....	5,900,661.01	
Total gain during the year from surrender and lapsed policies.....	1,647,452.92	
Decrease in surplus on dividend account.....		63,563.27
Decrease in special funds, and special reserve during the year.....		674,931.44
Net to loss account.....		1,313,590.19
		79,068.86

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds.....	\$ 5,668.30	
Total losses from stocks and bonds.....		\$ 10,818.66
Gain from assets not admitted.....	104,204.30	
Loss from all other sources (give items and amounts):		
Interest paid on borrowed money.....		4,675.00
Paid to beneficiaries from special funds.....		1,764,486.41
Total gains and losses in surplus during the year.....	\$ 3,802,937.40	\$ 4,138,937.30
Surplus December 31, 1917.....	\$ 718,315.67	
Surplus December 31, 1918.....	382,315.77	
Decrease in surplus (enter to column to balance).....	335,999.00	
Totals.....	\$ 4,138,937.30	\$ 4,138,937.30

CEDAR RAPIDS LIFE INSURANCE COMPANY.

Located at American Trust Building, Cedar Rapids, Iowa.

Incorporated April 25, 1906.

Commenced Business June 1, 1906.

C. B. Robbins, President.

C. B. Svoboda, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 50,000.00
Amount of ledger assets December 31, of previous year.....	631,158.55
Extended at.....	\$ 631,158.55

INCOME

First year's premium on original policies less reinsurance.....	\$ 44,105.22
Total new premiums.....	\$ 44,105.22
Renewal premiums less reinsurance.....	\$ 179,848.55
Dividends applied to pay renewal premiums.....	3,762.36
Total renewal premiums.....	183,610.91
Total premium income.....	\$ 227,716.13
Dividends left with the company to accumulate at interest.....	2,054.55
Interest on mortgage loans.....	\$ 28,997.59
Interest on bonds and dividends on stocks.....	3,311.05
Interest on premium notes, policy loans or liens.....	2,936.58
Total interest and rent.....	35,245.22
From war risk premiums.....	400.00
Increase in book value of ledger assets.....	532.18
Total income.....	\$ 265,948.08
Total.....	\$ 807,106.63

DISBURSEMENTS

Death claims and additions.....	\$ 43,000.00
Total death claims and endowments.....	\$ 43,000.00
Premium notes and liens voided by lapse, less \$56.84 restorations.....	\$ 632.82
Surrender value paid in cash, or applied in liquidation of loans or notes.....	9,651.63
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	38.56
Dividends applied to pay renewal premiums.....	3,762.36
Left with the company to accumulate at interest.....	2,054.55
Total paid policyholders.....	\$ 58,539.92
Supplementary contracts not involving life contingencies.....	500.00
Dividends with interest, held on deposit surrendered during the year.....	361.02
Interest or dividends to stockholders.....	4,000.00
Commissions to agent.....	43,229.16
Compensation of managers and agents not paid by commission on new business.....	789.55
Agency supervision and traveling expenses of supervisors.....	3,897.82
Branch office expenses.....	131.00

Medical examiners' fees and inspection of risks.....	4,137.84
Salaries and all other compensation of officers and home office employees.....	13,736.14
Rent—including company's occupancy of its own buildings.....	1,353.22
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	3,579.09
Furniture, fixtures and safes.....	305.15
State taxes on premiums.....	891.82
Insurance department licenses and fees.....	33.00
All other licenses, fees and taxes.....	3,058.70
All other disbursements, total.....	1,959.71
Agents' balances charged off.....	1,871.87
Total disbursements.....	\$ 142,279.01
Balance.....	\$ 754,827.62

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 568,336.25
Loans on company's policies assigned as collateral.....	39,879.49
Premium notes on policies in force.....	7,854.20
Book value of bonds and stocks (Schedule D).....	86,940.71
Cash in office.....	892.17
Deposits in trust companies and banks not on interest.....	15,143.48
Agents' balances.....	6,775.32
Total ledger assets.....	\$ 754,827.62

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 18,335.36
Interest due and accrued on bonds.....	2,278.79
Interest due and accrued on premium notes, loans or liens.....	216.16
Total.....	\$ 20,830.31
Net uncollected and deferred premiums, renewals.....	15,282.97
Gross assets.....	\$ 799,890.90

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 7,234.67
Premium notes or loans on policies and net premiums in excess of value of their policies.....	857.16
Total.....	\$ 8,091.83
Admitted assets.....	\$ 782,799.07

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the secretary and actuary Insurance Department.....	\$ 651,873.00
Total.....	\$ 651,873.00
Deduct net value of risks reinsured.....	5,371.00
Net reserve.....	\$ 646,502.00
Present value of supplementary contracts not involving life contingencies.....	6,290.26
Death losses reported, no proofs received.....	\$ 7,382.37
Total policy claims.....	7,382.37
Dividends left with the company to accumulate at interest.....	10,551.98
Premiums paid in advance including surrender values so applied.....	1,292.73
Unearned interest and rent in advance.....	1,236.86
Commissions due agents on premium notes, when paid.....	392.70
Commissions to agents due or calculated.....	250.00
Salaries, office expenses, bills and accounts due or accrued.....	228.49
Medical examiners' and legal fees due or accrued.....	511.00
State, county and municipal taxes due or accrued, estimated.....	3,600.00
Dividends or other profits due policyholders.....	221.10
All other liabilities, total.....	879.14
Capital stock.....	50,000.00
Unassigned funds (surplus).....	54,060.44
Total liabilities.....	\$ 782,799.07

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$	8,021.02
Received during the year on old policies.....		14,712.25
Restored by revival of policies.....		56.84
Total	\$	22,790.11
Deductions during the year as follows:		
Used in purchase of surrendered policies.....	\$	548.35
Voided by lapse.....		632.82
Redeemed by maker in cash.....		13,754.74
Total reduction of premium note account	\$	14,935.91
Balance note assets at end of year 1918	\$	7,854.20

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917.....	4,524	\$	7,081,879.00
Policies issued, revived and increased during the year.....	771		1,578,600.00
Totals	5,295	\$	8,660,479.00
Deduct policies which have ceased to be in force during the year:			
By death.....	30	\$	43,000.00
By expiry.....	37		64,500.00
By surrender.....	34		38,500.00
By lapse.....	500		736,800.00
By decrease.....	---		2,000.00
Not taken.....	35		75,000.00
Totals	636	\$	969,800.00
Total policies in force at end of year 1918	4,659	\$	7,700,619.00
Reinsured.....	136		472,082.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

Policies in force December 31, 1917.....		No.	Amount
Policies issued during the year.....		4,524	\$ 7,081,879.00
		771	1,578,600.00
Totals		5,295	\$ 8,660,479.00
Deduct policies ceased to be in force.....			
		636	969,800.00
Policies in force December 31, 1918		4,659	\$ 7,700,619.00
Losses and claims incurred during the year.....		39	50,382.37
Totals		39	\$ 50,382.37
Losses and claims settled during the year.....			
		30	43,000.00
Losses and claims unpaid December 31, 1918.....		9	\$ 7,382.37
Premiums received.....			227,716.13

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain	Loss
	In Surplus	In Surplus
Loading on actual premiums of the year (averaging 25.05 per cent on the gross premiums) \$	46,131.31	
Insurance expenses incurred during the year.....	73,223.74	
Loss on loading		\$ 27,092.43
Interest earned during the year.....	40,746.52	
Investment expenses incurred during the year.....	5,638.50	
Net income from investments	35,108.02	
Interest required to maintain reserve.....	23,143.00	
Gain from interest	11,965.02	
Expected mortality on net amount at risk.....	63,231.00	
Actual mortality on net amount at risk.....	45,861.37	
Gain from mortality	17,379.63	
Total gain during the year from surrender and lapsed policies	2,640.00	
Dividends paid stockholders.....		4,000.00
Decrease in surplus on dividend account.....		6,023.03
Decrease in special funds, and special reserve during the year.....		
Total	10,764.64	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds.....	\$	532.18
Gain from assets not admitted.....		1,454.69
Balance unaccounted for.....		166.18
Total gains and losses in surplus during the year	\$	44,901.34
Surplus December 31, 1917.....	\$	46,274.56
Surplus December 31, 1918.....		51,060.44
Increase in surplus (enter to column to balance)	\$	7,785.88
Totals	\$	44,901.34

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Located at Seventh and Grand, Des Moines, Iowa.

Incorporated February 18, 1896.

Commenced Business February 20, 1896.

Geo. B. Peak, President.

T. C. Denny, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$	200,000.00
Amount of ledger assets December 31, of previous year.....		5,751,736.47
Extended at		\$ 5,751,736.47

INCOME

First year's premium on original policies less reinsurance.....	\$	523,982.72
First year's premium on war riders Nos. 2 and 4.....		973.04
Dividends applied to purchase paid-up additions and annuities.....		539.74
Surrender values applied to purchase paid-up insurance and annuities.....		33,176.74
Total new premiums	\$	558,672.24
Renewal premiums less reinsurance.....	\$	1,420,370.51
Renewal premiums on war riders Nos. 2 and 5.....		6,576.59
Dividends applied to pay renewal premiums.....		8,666.53
Allocments applied to pay renewal premiums.....		1,806.48
Total renewal premiums		1,437,420.11
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		39,612.80
Premiums on Y. M. C. A. war rider.....		387.50
Total premium income	\$	2,036,042.65
Premiums reported on U. S. diff. list—S. and S. Civil Relief Act—Ins. Bu.....		525.44
Consideration for supplementary contracts not involving life contingencies.....		11,826.38
Dividends left with the company to accumulate at interest.....		1,963.48
Allocments left with the company to accumulate at interest.....		960.48
Interest on mortgage loans.....	\$	200,502.20
Interest on bonds and dividends on stocks.....		11,835.20
Interest on premium notes, policy loans or lens.....		51,406.38
Interest on deposits.....		2,840.42
Rents—including \$6,975.32 for company's occupancy of its own buildings.....		36,534.74
Total interest and rent	\$	363,118.94
From all other sources, total.....		11,038.74
Agents' balances previously charged off.....		43.00
Increase in book value of ledger assets.....		5,993.93
Total income	\$	2,431,543.64
Total	\$	8,183,280.11

DISBURSEMENTS

Death claims and additions.....	\$	468,072.21
Matured endowments and additions.....		2,500.00
Total death claims and endowments	\$	470,572.21
For total and permanent disability:		
Premiums waived during year.....	\$	96.67
Payments made to policyholders.....		300.00
For additional accidental death benefits.....		3,000.00

Premium notes and liens voided by lapse, less \$699.00 restorations	1,675.91
Surrender values paid in cash, or applied in liquidation of loans or notes	106,937.29
Surrender values applied to purchase paid-up insurance and annuities	33,176.74
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	29,096.62
Allotments paid policyholders in cash, or applied in liquidation of loans or notes	50.60
Dividends applied to pay renewal premiums	8,696.52
Allotments applied to pay renewal premiums	1,806.48
Dividends applied to purchase paid-up additions and annuities	539.74
Left with the company to accumulate at interest	1,963.48
Allotments with the company to accumulate at interest	960.48
Total paid policyholders	\$ 657,772.75
Expense of investigation and settlement of policy claims, including legal expenses	655.53
Supplementary contracts not involving life contingencies	3,746.46
Dividends with interest, held on deposit surrendered during the year	171.96
Allotments with interest, held on deposit surrendered during the year	261.18
Interest or dividends to stockholders	24,000.00
Commissions to agent	430,327.72
Compensation of managers and agents not paid by commission on new business	24,592.69
Agency conventions, banquets, etc.	1,047.96
Agency supervision and traveling expenses of supervisors	11,917.41
Other agents' traveling expenses	712.29
Branch office expenses	28,498.33
Traveling expenses to managers	1,473.54
Medical examiners' fees and inspection of risks	52,263.15
Salaries and all other compensation of officers and home office employes	129,208.25
Rent—including company's occupancy of its own buildings	6,975.32
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	37,108.15
Legal expense	7.80
Furniture, fixtures and safes	2,640.53
Repairs and expenses (other than taxes) on real estate \$24,012.19 less insurance loss paid \$153.57	23,858.62
Taxes on real estate	7,780.07
State taxes on premiums	30,515.01
War tax on insurance policies	9,764.48
Insurance department licenses and fees	2,844.15
All other licenses, fees and taxes	16,635.86
All other disbursements, total	18,137.21
Agents' balances charged off	924.80
Total disbursements	\$ 1,523,850.21
Balance	\$ 6,659,429.90

LEDGER ASSETS

Book value of real estate	\$ 247,766.84
Mortgage loans on real estate	4,821,027.50
Premiums reported on U. S. monthly diff. lists to War Risk Insurance—S. S. Civil Relief Act	525.44
Loans on company's policies assigned as collateral	815,035.15
Premium notes on policies in force	6,652.40
Notes taken from policyholders in payment of premiums on war riders	50.00
Book value of bonds and stocks (Schedule D)	497,898.21
Cash in office	3,464.97
Deposits in trust companies and banks not on interest	1,332.21
Deposits in trust companies and banks on interest	133,652.04
Bills receivable	35,132.45
Agents' balances	99,654.69
War Savings stamps	828.00
Total ledger assets	\$ 6,659,429.90

NON-LEDGER ASSETS

Interest due and accrued on mortgages	\$ 125,294.82
Interest due and accrued on bonds	6,405.15
Interest due and accrued on premium notes, loans or liens	296.26
Rents due and accrued on company's property	450.00
Total	132,546.23

Market value of real estate over book value	55,989.58
Net uncollected and deferred premiums, new business	448.21
Net uncollected and deferred premiums, renewals	137,682.63
All other assets, total	19,000.00

Gross assets ----- \$ 6,965,497.05

DEDUCT ASSETS NOT ADMITTED

Supplies, printed matter and stationery	\$ 4,000.00
Furniture, fixtures and safes	6,000.00
Agents' debit balances	122,080.87
Bills receivable	35,132.45
Premium notes or loans on policies and net premiums in excess of value of their policies	7,184.17
Notes taken from policyholders in payment of premiums on war riders	50.00
Total	174,447.49
Admitted assets	\$ 6,821,049.56

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	\$ 5,699,309.00
Total actuaries, 4 per cent; Amer. Ex., 3½ per cent.	\$ 5,699,309.00
Deduct net value of risks reinsured	19,372.00
Net reserve	\$ 5,679,937.00
Reserve to provide for health and accident benefits contained in life policies	19,896.40
Present value of supplementary contracts not involving life contingencies	27,271.00
Present value of amounts not yet due on total disability claims	2,653.00
Death losses reported, no proofs received	\$ 250,122.89
Reserve for net death losses incurred but unreported	25,000.00
Total policy claims	\$ 275,122.89
Due and unpaid on supplementary contracts not involving life contingencies	100.00
Dividends left with the company to accumulate at interest and interest thereon	4,434.66
Allotments left with the company to accumulate at interest and interest thereon	6,606.28
Premiums paid in advance including surrender values so applied	8,822.47
Unearned interest and rent in advance	22,544.22
Commissions due agents on premium notes, when paid	332.62
Commissions to agents due or calculated	16,725.02
Salaries, office expenses, bills and accounts due or accrued	5,000.00
Medical examiners' fees due or accrued	6,730.98
State, county and municipal taxes due or accrued	71,726.98
Dividends or other profits due policyholders	6,218.40
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1919	50,069.33
Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1919	43,611.23
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	326,554.65
Liability on account of war rider premiums paid to company	4,379.62
Miscellaneous	4,527.59
Reserve on reinsurance policies in Mercury Life deposited with company	8,229.54
Liens against reserves on reinsurance policies in Metropolitan Life, \$2,180.33; and interest, \$143.90	2,324.23
Capital stock	200,000.00
Unassigned funds (surplus)	33,342.63
Total liabilities	\$ 6,821,049.56

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$ 6,064.66	
Received during the year on old policies.....	27,656.63	
Restored by revival of policies.....	699.00	
Total		\$ 34,420.29
Deductions during the year as follows:		
Voided by lapse.....	\$ 2,374.91	
Redeemed by maker in cash.....	25,392.98	
Total reduction of premium note account		27,767.89
Balance note assets at end of year 1918		\$ 6,652.40

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917.....		33,172	\$53,328,616.00
Policies issued, revived and increased during the year.....		9,280	17,727,162.00
Totals		42,452	\$70,965,778.00

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

	No.	Amount
By death.....	241	\$ 411,266.00
By maturity.....	3	2,500.00
By expiry.....	294	382,216.00
By surrender.....	435	640,782.00
By lapse.....	3,349	5,619,225.00
By decrease.....	-----	32,074.00
Totals	4,322	\$ 7,088,063.00
Total policies in force at end of year 1918	38,130	\$63,867,715.00
Reinsured.....	65	387,925.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	9,532	\$15,044,455.00
Policies issued during the year including 112—166,750 migrations to.....	2,584	5,415,612.00
Totals	12,116	\$20,460,067.00
Deduct policies ceased to be in force including 263—419,612 migrations from.....	1,249	2,028,040.00
Policies in force December 31, 1918	10,867	\$18,431,427.00
Losses and claims unpaid December 31, 1917.....	1	1,000.00
Losses and claim incurred during the year.....	96	167,955.00
Totals	97	\$ 168,955.00
Losses and claims settled during the year.....	73	117,674.69
Losses and claims unpaid December 31, 1918.....	24	\$ 51,280.31
Premiums received.....		505,564.15

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 24.9 per cent on the gross premiums) \$	510,799.35	
Insurance expenses incurred during the year.....	809,411.39	
Loss from loading.....		\$ 298,612.04
Interest earned during the year.....	\$ 381,950.90	
Investment expenses incurred during the year.....	52,819.46	
Net income from investments.....	\$ 329,130.95	
Interest required to maintain reserve.....	198,519.99	
Gain from interest.....	\$ 130,610.96	
Expected mortality on net amount at risk.....	\$ 555,616.42	
Actual mortality on net amount at risk.....	700,883.10	
Loss from mortality.....		145,266.68
Total gain during the year from surrender and lapsed policies.....	25,567.30	
Dividends paid stockholders.....		24,000.00
Decrease in surplus on dividend account.....		205,941.22

GAIN AND LOSS EXHIBIT—INVESTMENTS

Gain on other investments, viz: Discount on Liberty Bonds, \$397.65; on mortgages, \$5,396.28; bonus on mortgage No. 36, p. 2, \$858.88; Item No. 22, p. 4, \$55,980.98.....	\$ 62,842.79	\$ 24,098.20
Loss from assets not admitted.....		
Gain—No. 37, p. 2, \$1,285.84; 37a, \$86.35; 39, p. 2, \$3,154.67; 40, p. 2, \$43.00.....	4,570.46	
Loss, No. 6, p. 3, \$1,675.91; Nos. 10a, 11a, 14a, \$2,817.56.....		4,493.47
Balance unaccounted for.....	615.82	
Total gains and losses in surplus during the year	\$ 245,988.13	\$ 702,411.67
Surplus December 31, 1917.....	\$ 489,765.57	
Surplus December 31, 1918.....	33,342.03	
Decrease in surplus (enter to column to balance).....		456,423.54
Totals	\$ 702,411.67	\$ 702,411.67

DES MOINES LIFE AND ANNUITY COMPANY.

Located at Des Moines, Iowa.

Incorporated June 7, 1917.

Commenced Business August 14, 1917.

A. I. Bennett, President.

S. J. Don Carlos, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 462,934.16
Amount of ledger assets December 31, of previous year.....	551,206.32
Increase of paid up capital during year.....	92,392.49
Extended at.....	\$ 643,598.81

INCOME

First year's premium on original policies less reinsurance.....	\$ 65,000.30	
Total new premiums.....		\$ 65,099.39
Renewal premiums less reinsurance.....	\$ 17,246.44	
Dividends applied to pay renewal premiums.....	15.89	
Total renewal premiums.....		17,262.33
Extra premiums for total and permanent disability and accidental death benefits included in life policies and war risk.....		4,048.68
Total premium income		\$ 86,410.40
Dividends left with the company to accumulate at interest.....		669.11
Interest on mortgage loans.....	\$ 23,605.32	
Interest on bonds and dividends on stocks.....	632.78	
Interest on deposits.....	1,014.41	
Interest on other debts due the company.....	8,062.73	
Total interest and rent		33,315.24
From all other sources, total.....		56,631.33
Total income		\$ 177,096.06
Total		\$ 890,024.89

DISBURSEMENTS

Death claims and additions.....	\$ 2,000.00
Total death claims and endowments.....	\$ 2,000.00
Dividends applied to pay renewal premiums.....	15.89
Left with the company to accumulate at interest.....	669.11
Total paid policyholders.....	\$ 2,685.00
Commissions to agent.....	50,099.84
Compensation of managers and agents not paid by commission on new business.....	7,932.95
Agency supervision and traveling expenses of supervisors.....	11,692.76
Branch office expenses.....	733.62
Medical examiners' fees and inspection of risks.....	5,074.40

Salaries and all other compensation of officers and home office employes	14,516.31
Rent—including company's occupancy of its own buildings	3,132.50
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	5,683.22
Legal expense	277.55
Furniture, fixtures and safes	1,972.60
State taxes on premiums	164.76
Insurance department licenses and fees	171.80
All other licenses, fees and taxes	1,565.84
All other disbursements, total	13,865.67
Agents' balances charged off	3,063.76
Total disbursements	\$ 121,982.58
Balance	\$ 698,642.31

LEDGER ASSETS

Mortgage loans on real estate	\$ 579,500.00
Premium notes on policies in force	254.08
Book value of bonds and stocks (Schedule D)	57,400.00
Cash in office	2,158.43
Deposits in trust companies and banks not on interest	8,000.00
Deposits in trust companies and banks on interest	42,337.37
Agents' balances	8,992.43
Total ledger assets	\$ 698,642.31

NON-LEDGER ASSETS

Interest due and accrued on mortgages	\$ 16,298.05
Interest due and accrued on bonds	465.24
Interest due and accrued on other assets	77.95
Total	16,841.24
Net uncollected and deferred premiums, renewals	1,233.94
Gross assets	716,777.49

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 10,914.89
Book value of ledger assets over market value, bonds	154.00
Total	11,068.89
Admitted assets	\$ 705,708.60

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	\$ 22,737.00
Total	\$ 22,737.00
Deduct net value of risks reinsured	762.00
Net reserve	\$ 21,975.00
Reserve to provide for health and accident benefits contained in life policies	1,330.30
Death losses in process of adjustment	1,000.00
Total policy claims	1,000.00
Dividends left with the company to accumulate at interest	680.82
Premiums paid in advance including surrender values so applied	303.48
Salaries, office expenses, bills and accounts due or accrued	1,957.06
Medical examiners' and legal fees due or accrued	465.00
State, county and municipal taxes due or accrued	2,500.00
All other liabilities, total	497.59
Capital stock	462,334.16
Unassigned funds (surplus)	212,056.19
Total liabilities	\$ 705,708.60

PREMIUM NOTE ACCOUNT

Received during the year on old policies	\$ 339.50
Total	\$ 339.50
Deductions during the year as follows:	
Redeemed by maker in cash	\$ 85.42
Total reduction of premium note account	85.42
Balance note assets at end of year 1918	\$ 254.08

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917	307	\$	630,500.00
Policies issued, revived and increased during the year	857		1,707,900.00
Totals	1,164	\$	2,338,400.00
Deduct policies which have ceased to be in force during the year:			
By death	3	\$	3,000.00
By lapse	46		94,500.00
Not taken	31		76,150.00
Totals	80	\$	173,650.00
Total policies in force at end of year 1918	1,084	\$	2,164,750.00
Reinsured	33		118,750.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

Policies in force December 31, 1917		No.	Amount
Policies issued during the year	822	\$	1,588,875.00
Totals	1,129	\$	2,219,375.00
Deduct policies ceased to be in force:			
Policies in force December 31, 1918	1,049	\$	2,045,725.00
Losses and claims incurred during the year	3		3,000.00
Totals	3	\$	3,000.00
Losses and claims settled during the year	2	\$	2,000.00
Losses and claims unpaid December 31, 1918	1		1,000.00
Premiums received			82,449.03

GAIN AND LOSS EXHIBIT—INSURANCE

		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 76.9 per cent first year on the gross premiums) and 7.1 per cent renewals	\$ 50,659.13		
Insurance expenses incurred during the year	108,060.94		
Loss from loading			\$ 58,301.81
Interest earned during the year	\$ 40,806.46		
Investment expenses incurred during the year	358.80		
Net income from investments	40,537.66		
Interest required to maintain reserve	672.53		
Gain from interest	\$ 39,865.11		
Expected mortality on net amount at risk	\$ 13,777.17		
Actual mortality on net amount at risk	2,988.06		
Gain from mortality	10,789.17		
Total gain during the year from surrender and lapsed policies	437.00		
Decrease in surplus on dividend account			696.71
Increase in special funds, and special reserve during the year			1,017.36
Net to loss account			3,093.76

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted		\$	10,182.76
Gain from all other sources (give items and amounts):			
Disability benefits	\$ 3,923.68		
Surplus contribution	46,631.33		
Gains unaccounted for	63.98		
Total gains and losses in surplus during the year	\$ 101,710.27	\$	73,292.40
Surplus December 31, 1917	\$ 183,647.32		
Surplus December 31, 1918	212,065.19		
Increase in surplus (enter to column to balance)			28,417.87
Totals	\$ 101,710.27	\$	101,710.27

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

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

Incorporated January, 1867.

Commenced Business March, 1867.

J. C. Cummins, President.

B. F. Hadley, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 300,000.00	
Amount of ledger assets December 31, of previous year.....	21,695,442.79	
Extended at		\$ 21,695,442.79

INCOME

First year's premium on original policies less reinsurance....	\$ 874,408.84	
Surrender values to pay first year's premiums.....	345.80	
Dividends applied to purchase paid-up additions and annuities	193,063.64	
Premiums for war permits	10,992.57	
Consideration for original annuities involving life contingencies	2,756.00	
Consideration for supplementary contracts involving life contingencies	1,377.00	
Total new premiums		\$ 1,082,877.88
Renewal premiums less reinsurance	\$ 3,549,410.58	
Dividends applied to pay renewal premiums.....	516,827.87	
Surrender values applied to pay renewal premiums.....	12,865.05	
Renewal premiums for deferred annuities.....	387.96	
Total renewal premiums		\$ 4,079,592.06
Extra premiums for total and permanent disability and accidental death benefits included in life policies	12,032.45	
*(See foot note)	790.84	
Total premium income		\$ 5,175,312.98
Consideration for supplementary contracts not involving life contingencies	17,147.75	
Dividends left with the company to accumulate at interest.....	62,517.80	
Interest on mortgage loans	\$ 1,019,905.19	
Interest on bonds and dividends on stocks.....	33,073.88	
Interest on premium notes, policy loans or liens.....	126,042.31	
Interest on deposits made the company.....	6,274.36	
Interest on other debts due the company.....	2,739.35	
Discount on claims paid in advance.....	454.10	
Rents—including \$16,000.00 for company's occupancy of its own buildings	76,381.42	
Total interest and rent		\$ 1,264,890.61
Increase in book value of ledger assets.....	564.19	
Total income		\$ 6,520,453.28

Total

*Premiums reported during the year, on U. S. monthly difference lists, to War Risk Insurance Bureau in accordance with the Soldiers' and Sailors' Civil Relief Act.

DISBURSEMENTS

Death claims and additions	\$ 1,259,558.16	
Matured endowments and additions	155,361.78	
Total death claims and endowments.....		\$ 1,414,919.92
Annuities involving life contingencies	2,369.90	
Premium notes and liens voided by lapse, less \$5,110.52		
restorations	9,528.77	
Surrender values paid in cash, or applied in liquidation of loans or notes	332,671.82	
Surrender values applied to pay new and renewal premiums.....	13,211.54	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	49,479.96	
Dividends applied to pay renewal premiums.....	516,927.57	
Dividends applied to purchase paid-up additions and annuities	193,063.64	
Left with the company to accumulate at interest.....	62,517.80	
Total paid policyholders		\$ 2,594,528.12
Supplementary contracts not involving life contingencies.....	24,785.97	
Dividends with interest, held on deposit surrendered during the year	9,108.80	
Interest or dividends to stockholders	21,000.00	

Commissions to agent	695,429.27	
Compensation of managers and agents not paid by commission on new business	12,230.53	
Agency supervision and traveling expenses of supervision.....	28,367.16	
Agency office expenses	88,754.55	
Medical examiners' fees and inspection of risks.....	69,657.67	
Salaries and all other compensation of officers and home office employes	210,779.13	
Rent—including company's occupancy of its own buildings.....	52,323.21	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	67,322.09	
Legal expense	275.93	
Furniture, fixtures and safes	19,804.16	
Repairs and expenses (other than taxes) on real estate.....	34,079.34	
Taxes on real estate	12,939.38	
State taxes on premiums	78,636.11	
Insurance department licenses and fees.....	3,953.57	
All other licenses, fees and taxes.....	32,746.33	
All other disbursements, total	25,334.99	
Agents' balances charged off	855.81	

Total disbursements

Balance

LEDGER ASSETS

Book value of real estate.....	\$ 485,000.00	
Mortgage loans on real estate.....	19,912,406.97	
Losses on company's policies assigned as collateral.....	2,123,547.47	
Premium notes on policies in force.....	83,313.20	
Book value of bonds and stocks (Schedule D).....	1,237,601.47	
Cash in office	350.00	
Deposits in trust companies and banks on interest.....	122,899.74	
Bills receivable	41,933.41	
Agents' balances	106,381.21	
Premiums reported on U. S. monthly difference lists, to War Risk Insurance Bureau in accordance with the Soldiers' and Sailors' Civil Relief Act.....	790.54	
Total ledger assets		\$ 24,132,984.07

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 601,138.43	
Interest due and accrued on bonds.....	24,878.99	
Interest due and accrued on premium notes, loans or liens.....	59,640.49	
Rents due and accrued on company's property.....	441.67	
Total		686,099.58
Net uncollected and deferred premiums, renewals.....		373,696.82
Gross assets		\$ 25,192,730.47

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 128,682.74	
Bills receivable	41,933.41	
Total		170,616.15
Admitted assets		\$ 25,022,114.32

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	\$ 20,545,407.00	
Same for revisionary addition	1,196,876.00	
Same for annuities	50,394.00	
Total		\$ 21,794,686.00
Deduct net value of risks reinsured.....	7,601.00	
Net reserve		\$ 21,787,086.00
Reserve to provide for health and accident benefits contained in life policies		7,089.87
Present value of supplementary contracts not involving life contingencies		78,062.00
Death losses reported, no proofs received.....	\$ 233,851.58	
Matured endowments due and unpaid.....	3,411.07	
Death losses and other policy claims resisted.....	1,000.00	
Reserve for net death losses incurred but unreported.....	50,000.00	
Total policy claims		288,262.65

Dividends left with the company to accumulate at interest..	187,336.91
Premiums paid in advance including surrender values so ap- piled	43,428.10
Unearned interest and rent in advance.....	2,935.33
Commissions due agents on premium notes, when paid.....	6,163.95
Salaries, office expenses, bills and accounts due or accrued.....	1,285.50
Medical examiners' and legal fees due or accrued.....	1,800.00
State, county and municipal taxes due or accrued.....	144,000.00
Dividends or other profits due policyholders.....	64,597.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including Decem- ber 31, 1919	915,000.00
All other liabilities, total	2,780.43
Capital stock	300,000.00
Unassigned funds (surplus)	1,194,206.99
Total liabilities	\$ 25,022,114.32

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$ 86,699.35
Received during the year on old policies.....	294,132.97
Restored by revival of policies	5,110.52
Total	\$ 385,942.84
Deductions during the year as follows:	
Voided by lapse	\$ 14,638.69
Redeemed by maker in cash	287,990.80
Total reduction of premium note account.....	302,629.49
Balance note assets at end of year 1918.....	\$ 83,313.35

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917.....	83,561	\$140,976,552.66	
Policies issued, revived and increased during the year.....	13,274	29,960,822.32	
Totals	96,835	\$170,937,374.98	
Deduct policies which have ceased to be in force during the year:			
By death	852	\$ 1,495,683.15	
By maturity	96	153,507.97	
By expiry	21	43,000.00	
By surrender	810	1,155,119.25	
By lapse	3,806	7,422,996.90	
By decrease		1,085,007.95	
Totals	5,584	\$11,355,284.22	
Total policies in force at end of year 1918.....	91,251	\$159,618,090.66	
Reinsured	98	1,370,731.00	

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

Policies in force, December 31, 1917.....		No.	Amount
Policies issued during the year		24,488	\$ 40,705,515.00
Totals		2,880	6,363,553.00
Deduct policies ceased to be in force.....		27,968	\$ 47,069,018.00
Totals		1,314	2,580,535.00
Policies in force December 31, 1918.....		26,054	\$ 44,488,483.00
Losses and claims unpaid December 31, 1917.....		7	5,529.15
Losses and claims incurred during the year.....		276	480,002.52
Totals		283	\$ 485,531.67
Losses and claims settled during the year.....		234	412,555.26
Losses and claims unpaid December 31, 1918.....		49	72,946.41
Premiums received			1,229,396.53

GAIN AND LOSS EXHIBIT—INSURANCE

Loading on actual premiums of the year (aver- aging 21.7 per cent on the gross premiums) \$	1,123,076.81	Gain in Surplus	Loss in Surplus
Insurance expenses incurred during the year.....	1,337,043.88		
Loss from loading		\$ 213,967.07	

Interest earned during the year.....	\$ 1,321,576.01	
Investment expenses incurred during the year.....	106,487.89	
Net income from investments	\$ 1,215,088.12	
Interest required to maintain reserve.....	783,008.27	
Gain from interest	\$ 432,079.85	
Expected mortality on net amount at risk.....	\$ 1,305,449.68	
Actual mortality on net amount at risk.....	1,262,365.64	
Gain from mortality	43,084.04	
Expected disbursements to annuitants.....	\$ 1,135.68	
Net actual annuity claims incurred.....	2,206.90	
Total gain during the year from surrender and lapsed policies	94,219.72	21,000.00
Decrease in surplus on dividend account.....		969,310.23
Decrease in special funds, and special reserve during the year	500,000.00	
Net to loss account	10,855.81	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted.....	\$ 52,929.73
Net gain on account of total and permanent disability bene- fits included in life policies	\$ 4,900.26
Total gains and losses in surplus during the year.....	\$ 1,074,283.87
Surplus December 31, 1917.....	\$ 1,389,306.18
Surplus December 31, 1918	1,194,395.99
Decrease in surplus (enter to column to balance)	194,910.19
Totals	\$ 1,209,194.06

GUARANTY LIFE INSURANCE COMPANY.

Located at Lane Building, Davenport, Iowa.

Incorporated January 3, 1903.

Commenced Business February 3, 1903.

Aug. E. Steffen, President.

L. J. Daugherty, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year.....	734,977.37
Extended at	\$ 734,977.37

INCOME

First year's premiums on original policies less reinsurance....	\$ 82,111.01
Surrender values applied to purchase paid-up insurance and annuities	2,006.00
Total new premiums	\$ 84,117.01
Renewal premiums less reinsurance.....	\$ 232,068.68
Dividends applied to pay renewal premium.....	1,217.88
Total renewal premiums	\$ 233,316.56
Extra premiums for total and permanent disability and ac- cidental death benefits included in life policies.....	1,023.19
Total premium income	\$ 318,456.76
Interest on mortgage loans	\$ 36,309.87
Interest on bonds and dividends on stocks.....	604.76
Interest on premium notes, policy loans or liens.....	5,106.90
Interest on deposits	773.34
Rents—including company's occupancy of its own buildings.....	1,062.65
Total interest and rents.....	43,977.52
From all other sources, total.....	29,430.89
Profit on sale or maturity of ledger assets.....	4,000.00
Increase in book value of ledger assets.....	2.18
Total income	\$ 286,927.35
Total	\$ 1,121,604.72

DISBURSEMENTS

Death claims and additions.....	\$ 68,918.94	
Matured endowments and additions.....	7,611.00	
Total death claims and endowments.....		\$ 76,529.94
Annuities involving life contingencies.....		2.52
Premium notes and liens voided by lapse, less \$548.02 restorations.....		2,811.92
Surrender values paid in cash, or applied in liquidation of loans or notes.....		23,187.09
Surrender values applied to purchase paid-up insurance and annuities.....		2,006.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		1,952.90
Dividends applied to pay renewal premiums.....		1,217.88
Total paid policyholders.....	\$ 107,708.25	
Supplementary contracts not involving life contingencies.....		200.00
Interest or dividends to stockholders.....		7,000.00
Commissions to agent.....		75,474.90
Commuted renewal commissions.....		2,000.00
Agency supervision and traveling expenses of supervisors.....		3,029.81
Branch office expenses.....		4,560.45
Medical examiners' fees and inspection of risks.....		6,215.44
Salaries and all other compensation of officers and home office employes.....		18,075.50
Rent—including company's occupancy of its own buildings.....		1,440.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		6,984.38
Legal expense.....		54.14
Furniture, fixtures and safes.....		572.49
Repairs and expenses (other than taxes) on real estate.....		827.51
State taxes on premiums.....		1,861.96
Insurance department licenses and fees.....		741.16
All other licenses, fees and taxes.....		4,774.45
All other disbursements, total.....		735.21
Agents' balances charged off.....		2,416.27
Loss on maturity of ledger assets.....		155.98
Total disbursements.....	\$ 244,607.20	
Balance.....	\$ 877,297.58	

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 664,144.94
Loans on company's policies assigned as collateral.....	70,307.55
Premium notes on policies in force.....	16,296.58
Book value of bonds and stocks (Schedule D).....	53,673.78
Cash in office.....	2,773.78
Deposits in trust companies and banks not on interest.....	23,854.55
Deposits in trust companies and banks on interest.....	33,782.10
Agents' balances.....	7,295.69
American Security Co.....	4,143.80
War Savings stamps.....	965.72
Total ledger assets.....	\$ 877,297.58

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 21,658.80
Interest due and accrued on bonds.....	474.90
Interest due and accrued on premium notes, loans or liens.....	318.43
Total.....	22,452.13
Net uncollected and deferred premiums, new business.....	1,745.57
Net uncollected and deferred premiums, renewals.....	22,097.77
Gross assets.....	\$ 924,462.90

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 3,375.41
Premium notes or loans on policies and net premiums in excess of value of their policies.....	786.87
Total.....	4,162.28
Admitted assets.....	\$ 920,300.71

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.....	\$ 772,334.00
Same for revisionary addition.....	689.00
Same for annuities.....	34.00
Total.....	\$ 773,057.00
Deduct net value of risks reinsured.....	5,684.00
Net reserve.....	\$ 767,373.00
Reserve to provide for health and accident benefits contained in life policies.....	511.00
Present value of supplementary contracts not involving life contingencies.....	565.00
Death losses in process of adjustment.....	\$ 11,000.00
Death losses reported, no proofs received.....	17,500.00
Total policy claims.....	28,500.00
Premiums paid in advance including surrender values so applied.....	1,007.51
Unearned interest and rent in advance.....	1,706.31
Commissions due agents on premium notes, when paid.....	398.00
Salaries, office expenses, bills and accounts due or accrued.....	2,837.50
Medical examiners' and legal fees due or accrued.....	841.50
State, county and municipal taxes due or accrued.....	4,107.00
Capital stock.....	100,000.00
Unassigned funds (surplus).....	12,393.89
Total liabilities.....	\$ 920,300.71

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$ 16,196.86
Received during the year on new policies.....	289.05
Received during the year on old policies.....	32,847.81
Restored by revival of policies.....	548.02
Total.....	\$ 49,880.74
Deductions during the year as follows:	
Voided by lapse.....	\$ 3,359.94
Redeemed by maker in cash.....	30,254.22
Total reduction of premium note account.....	33,614.16
Balance note assets at end of year 1917.....	\$ 16,266.58

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
All Business Written		
Policies in force, December 31, 1917.....	5,504	\$ 9,105,529.00
Policies issued, revived and increased during the year.....	1,230	2,066,286.00
Totals.....	6,734	\$11,171,815.00
Deduct policies which have ceased to be in force during the year:		
By death.....	66	\$ 83,250.00
By maturity.....	3	7,611.00
By expiry.....	31	19,906.00
By surrender.....	104	205,217.00
By lapse.....	587	995,474.00
By decrease.....	---	15,000.00
Not taken.....	81	160,331.00
Totals.....	872	\$ 1,497,849.00
Total policies in force at end of year 1918.....	5,862	\$10,273,966.00
Reinsured.....	243	1,245,388.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	4,961	\$ 7,933,235.00
Policies issued during the year.....	978	2,069,251.00
Totals.....	5,939	\$10,002,486.00
Deduct policies ceased to be in force.....	778	1,339,099.00
Policies in force December 31, 1917.....	5,161	\$ 8,663,387.00

Losses and claims incurred during the year.....	56	72,000.00
Totals	56	\$ 72,000.00
Losses and claims settled during the year.....	45	51,500.00
Losses and claims unpaid December 31, 1917.....	11	\$ 20,500.00
Premiums received		285,852.32

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20½ per cent on the gross premiums) \$	64,040.60	
Insurance expenses incurred during the year.....	129,688.68	
Loss from loading		\$ 65,648.08
Interest earned during the year.....	\$ 45,839.01	
Investment expenses incurred during the year.....	949.01	
Net income from investments	\$ 44,890.00	
Interest required to maintain reserve.....	22,020.00	
Gain from interest	\$ 22,870.00	
Expected mortality on net amount at risk.....	\$ 83,000.00	
Actual mortality on net amount at risk.....	80,283.23	
Gain from mortality	2,716.77	
Expected disbursements to annuitants	\$ 2.52	
Loss from annuities		2.52
Total gain during the year from surrender and lapsed policies	5,410.62	
Dividends paid stockholders		7,000.00
Decrease in surplus on dividend account.....		3,170.78
Decrease in special funds, and special reserve during the year	501.81	
Net to account	20,000.00	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from real estate.....	\$ 4,000.00	
Total gains from stocks and bonds.....	2.18	
Total losses from stocks and bonds.....		\$ 155.98
Gain from assets not admitted	7,022.88	
War Risk premiums	493.41	
Income Disb. and D. Ind.	1,023.19	
Increase estimation of taxes		1,547.00
Unaccounted for		773.06
Total gains and losses in surplus during the year.....	\$ 64,130.86	\$ 78,297.42
Surplus December 31, 1917.....	\$ 29,560.45	
Surplus December 31, 1918.....	12,399.89	
Decreased in surplus (enter to column to balance)	14,166.56	
Totals	\$ 78,297.42	\$ 78,297.42

IOWA LIFE INSURANCE COMPANY.

Located at Tenth Floor Leavitt & Johnson Bank Building, Waterloo, Iowa.

Incorporated February 13, 1908. Commenced Business February 15, 1908.
F. A. Ferguson, President. E. A. Resor, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year.....	340,464.56
Extended at	\$ 340,464.56

INCOME

First year's premium on original policies less reinsurance.....	\$ 11,069.40
Dividends applied to purchase paid-up additions and annuities	53.42
Surrender values applied to purchase paid-up insurance and annuities	85.60
Total new premiums	\$ 11,808.42

Renewal premiums less reinsurance	\$ 80,013.42
Dividends applied to pay renewal premiums	543.95
Total renewal premiums	80,557.37
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	371.71
Total premium income	\$ 92,737.50
Interest on mortgage loans	\$ 10,294.11
Interest on bonds and dividends on stocks.....	1,894.77
Interest on premium notes, policy loans or liens.....	4,036.30
Interest on deposits	775.00
Total interest and rent	\$ 17,000.08
From all other sources, total.....	1,654.96
Total income	\$ 111,392.54
Total	\$ 451,857.10

DISBURSEMENTS

Death claims and additions	\$ 13,197.90
Total death claims and endowments.....	\$ 13,197.90
Premium notes and liens voided by lapse, less \$30.00 restorations	291.73
Surrender values paid in cash, or applied in liquidation of loans or notes	6,391.91
Surrender values applied to purchase paid-up insurance and annuities	85.60
Dividends applied to pay renewal premiums.....	543.05
Dividends applied to purchase paid-up additions and annuities	53.42
Total paid policyholders	\$ 20,564.51
Commissions to agent	8,636.27
Compensation of managers and agents not paid by commission on new business	2,172.31
Agency supervision and traveling expenses of supervisors.....	5,353.67
Branch office expenses	122.94
Medical examiners' fees and inspection of risks.....	680.00
Salaries and all other compensation of officers and home office employees	10,444.74
Rent—including company's occupancy of its own buildings.....	2,940.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	2,319.25
Legal expense	77.30
Furniture, fixtures and safes	174.10
Taxes on real estate	331.45
Insurance department licenses and fees.....	339.39
All other licenses, fees and taxes	3,026.21
All other disbursements, total	1,583.12
Agents' balances charged off	671.03
Total disbursements	\$ 58,671.29
Balance	\$ 393,185.81

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 253,800.00
Loans on company's policies assigned as collateral.....	49,861.58
Premium notes on policies in force.....	505.30
Book value of bonds and stocks (Schedule D).....	53,436.59
Cash in office	1,841.52
Deposits in trust companies and banks not on interest.....	11,232.21
Deposits in trust companies and banks on interest.....	22,000.00
Bills receivable	508.61
Total ledger assets	\$ 393,185.81

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 7,370.82
Interest due and accrued on bonds.....	1,635.53
Interest due and accrued on premium notes, loans or liens.....	131.58
Interest due and accrued on other assets.....	211.89
Total	9,348.82
Net uncollected and deferred premiums, new business.....	37.68
Net uncollected and deferred premiums, renewals.....	3,002.98
Gross assets	\$ 405,576.29

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$	508.61
Premium notes or loans on policies and net premiums in excess of value of their policies		265.51
Total		774.12
Admitted assets	\$	404,802.17

LIABILITIES

Net present value of outstanding policies: American, 3/4 per cent; computed by the Ill. Standard	\$	287,565.00
Same for revisionary addition		333.00
Total	\$	287,898.00
Deduct net value of risks reinsured		1,220.00
Net reserve	\$	286,678.00
Reserve to provide for health and accident benefits contained in life policies		216.83
Death losses in process of adjustment	\$	5,180.17
Death losses and other policy claims resisted		2,000.00
Total policy claims		7,180.17
Premiums paid in advance including surrender values so applied		297.52
Unearned interest and rent in advance		1,072.83
Commissions to agents due or calculated		60.01
Salaries, office expenses, bills and accounts due or accrued		94.13
Medical examiners' and legal fees due or accrued		82.50
State, county and municipal taxes due or accrued		700.00
Capital stock		100,000.00
Unassigned funds (surplus)		8,410.78
Total liabilities	\$	404,802.17

PREMIUM NOTE ACCOUNT

On hand December 31, 1917	\$	1,028.39
Received during the year on new policies		3,517.90
Received during the year on old policies		30.00
Total	\$	4,376.29
Deductions during the year as follows:		
Voided by lapse	\$	321.73
Redeemed by maker in cash		3,549.26
Total reduction of premium note account		3,870.99
Balance note assets at end of year 1918	\$	505.30

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
Policies in force, December 31, 1917	1,966	\$ 3,050,442.00
Policies issued, revived and increased during the year	223	408,883.00
Totals	2,188	\$ 3,549,325.00
Deduct policies which have ceased to be in force during the year:		
By death	13	\$ 18,000.00
By expiry	6	15,000.00
By surrender	53	68,000.00
By lapse	140	257,500.00
By decrease		3,805.00
Not taken	17	46,000.00
Totals	229	\$ 408,305.00
Total policies in force at end of year 1918	1,959	\$ 3,141,020.00
Reinsured	55	198,000.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917	1,926	\$ 2,990,442.00
Policies issued during the year	223	408,883.00
Totals	2,148	\$ 3,489,325.00
Deduct policies ceased to be in force	229	408,305.00
Policies in force December 31, 1918	1,919	\$ 3,081,020.00

Losses and claims unpaid December 31, 1917	1	10,000.00
Losses and claims incurred during the year	13	18,000.00
Totals	14	\$ 28,000.00
Losses and claims settled during the year	8	21,000.00
Losses and claims unpaid December 31, 1918	6	7,000.00
Premiums received		95,380.26

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 14.7 per cent on the gross premiums)	\$ 10,972.14	
Insurance expenses incurred during the year	38,580.85	
Loss from loading		\$ 27,617.71
Interest earned during the year	\$ 19,065.36	
Investment expenses incurred during the year	95.70	
Net income from investments	\$ 18,969.66	
Interest required to maintain reserve	9,557.45	
Gain from interest	\$ 9,412.21	
Expected mortality on net amount at risk	\$ 25,228.80	
Actual mortality on net amount at risk	6,882.07	
Gain from mortality	18,376.73	
Total gain during the year from surrender and lapsed policies	3,399.40	
Decrease in surplus on dividend account		597.37

GAIN AND LOSS EXHIBIT—INVESTMENTS

Gain from assets not admitted	\$	1,298.03
Gain from all other sources (give items and amounts)		1,654.96
Change in reserve basis		631.50
Balance unaccounted for		149.20
Total gains and losses in surplus during the year	\$ 34,141.42	\$ 28,995.78
Surplus December 31, 1917	\$	3,265.09
Surplus December 31, 1918		8,410.73
Increase in surplus (enter to column to balance)		5,145.64
Totals	\$ 34,141.42	\$ 34,141.42

MERCHANTS LIFE INSURANCE COMPANY.

Located at 715 Locust Street, Des Moines, Iowa.

Incorporated April 4, 1894.

Commenced Business June 14, 1894.

Wm. A. Watts, President.

Rell S. Wilson, Secretary.

CAPITAL STOCK

Capital stock paid up in cash	\$	400,000.00
Amount of ledger assets December 31, of previous year		2,581,592.25
Extended at		\$ 2,581,592.25

INCOME

First year's premium on original policies less reinsurance	\$	138,106.07
Dividends applied to purchase paid-up additions and annuities		3,149.62
Total new premiums		141,255.69
Renewal premiums less reinsurance	\$	1,084,866.03
Total renewal premiums		1,084,866.03
Extra premiums for total and permanent disability and accidental death benefits included in life policies		5,774.04
Total premium income		\$ 1,231,895.76
Interest on mortgage loans	\$	130,390.64
Interest on bonds and dividends on stocks		4,329.16
Interest on premium notes, policy loans or liens		5,555.74

Interest on deposits	4,954.74
Interest on other debts due the company, agents' accounts	192.56
Total interest and rent	145,431.54
From all other sources, total	58,246.74
Total income	\$ 1,435,574.34
Total	\$ 4,017,166.59

DISBURSEMENTS

Death claims and additions	\$ 602,686.98
Total death claims and endowments	\$ 602,686.98
For total and permanent disability:	
Payments made to policyholders	\$ 200.00
For additional accidental death benefits	200.00
Premium notes and liens voided by lapse, less \$948.79 restorations	2,744.23
Surrender values paid in cash, or applied in liquidation of loans or notes	40,990.36
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	5,227.07
Dividends applied to purchase paid-up additions and annuities left with the company to accumulate at interest	3,149.62
Expense of investigation and settlement of policy claims, including legal expenses	654,998.26
Supplementary contracts not involving life contingencies	263.66
Interest or dividends to stockholders	400.00
Commissions to agent	32,000.00
Commuted renewal commissions	127,854.11
Compensation of managers and agents not paid by commission on new business	2,900.44
Agency supervision and traveling expenses of supervisors	2,317.63
Branch office expenses	22,886.65
Medical examiners' fees and inspection of risks	2,927.00
Salaries and all other compensation of officers and home office employes	10,508.26
Rent—including company's occupancy of its own buildings	71,429.33
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	10,331.66
Legal expense	22,278.24
Furniture, fixtures and safes	1,981.28
State taxes on premiums	2,614.62
Insurance department licenses and fees	18,968.88
All other licenses, fees and taxes	1,932.94
All other disbursements, total	5,109.47
Agents' balances charged off	73,891.67
	1,087.81
Total disbursements	\$ 1,065,971.25
Balance	\$ 2,951,195.34

LEDGER ASSETS

Mortgage loans on real estate	\$ 2,416,610.37
Loans on company's policies assigned as collateral	105,533.09
Premium notes on policies in force	4,581.15
Book value of bonds and stocks (Schedule D)	280,658.75
Cash in office	3,703.82
Deposits in trust companies and banks on interest	114,402.29
Bills receivable	953.52
Agents' balances	14,806.35
War Savings stamps	846.00
Total ledger assets	\$ 2,951,195.34

NON-LEDGER ASSETS

Interest due and accrued on mortgages	\$ 74,163.37
Interest due and accrued on bonds	2,413.66
Interest due and accrued on premium notes, loans or liens	76.92
Interest due and accrued on other assets	157.07
Total	76,811.02
Net uncollected and deferred premiums, new business	1,244.91
Net uncollected and deferred premiums, renewals	90,068.71
All other assets, total	25,439.72
Gross assets	\$ 3,144,750.69

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes	\$ 25,439.72
Agents' debit balances	16,796.98
Bills receivable	953.52
Premium notes or loans on policies and net premiums in excess of value of their policies	1,664.99
Book value of ledger assets over market value, bonds	293.75
Total	45,158.96
Admitted assets	\$ 3,099,591.64

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 1/4 per cent; American, 3 per cent; computed by the Insurance Department	\$ 1,796,173.00
Same for revisionary addition	15,358.00
Total	\$ 1,811,531.00
Deduct net value of risks reinsured	7,545.00
Net reserve	\$ 1,803,986.00
Reserve to provide for health and accident benefits contained in life policies	3,435.00
Present value of supplementary contracts not involving life contingencies	5,100.00
Death losses reported, no proofs received	\$ 93,676.78
Total policy claims	93,676.78
Premiums paid in advance including surrender values so applied	22,210.00
Unearned interest and rent in advance	1,940.94
Commissions to agents due or calculated	1,095.78
Salaries, office expenses, bills and accounts due or accrued	1,350.83
Medical examiners' and legal fees due or accrued	823.00
State, county and municipal taxes due or accrued	17,570.41
Dividends or other profits due policyholders	453.20
Reserve or surplus funds not otherwise included in liabilities	
Assessment funds	668,812.81
All other liabilities, total	1,627.49
Capital stock	400,000.00
Unassigned funds (surplus)	77,509.40
Total liabilities	\$ 3,099,591.64

PREMIUM NOTE ACCOUNT

On hand December 31, 1917	\$ 6,846.72
Received during the year on old policies	19,301.07
Restored by revival of policies	948.79
Total	\$ 27,096.58
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 57.20
Used in purchase of surrendered policies	6.83
Voided by lapse	3,693.02
Redeemed by maker in cash	18,758.38
Total reduction of premium note account	22,515.43
Balance note assets at end of year 1918	4,581.15

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
Policies in force, December 31, 1917	30,281	\$ 56,521,232.13
Policies issued, revived and increased during the year	2,071	4,165,341.80
Totals	32,352	\$ 60,686,573.93
Deduct policies which have ceased to be in force during the year:		
By death	379	\$ 677,924.14
By expiry	27	52,940.00
By surrender	229	383,160.00
By lapse	2,442	4,410,529.00
By decrease	1	72,819.66
Totals	3,078	\$ 5,598,372.80
Total policies in force at end of year 1918	29,274	\$ 55,088,201.13
Reinsured	53	217,520.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	8,087	\$ 16,064,350.00
Policies issued during the year.....	238	600,580.00
Totals	8,325	\$ 16,664,930.00
Deduct policies ceased to be in force.....	358	688,332.00
Policies in force December 31, 1918.....	7,967	\$ 15,976,578.00
Losses and claims unpaid December 31, 1917.....	9	18,000.00
Losses and claims incurred during the year.....	71	136,200.00
Totals	80	\$ 154,200.00
Losses and claims settled during the year.....	73	141,200.00
Losses and claims unpaid December 31, 1918.....	7	\$ 13,000.00
Premiums received.....		241,672.87

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 10.3 per cent on the gross premiums) \$	226,256.73	
Insurance expenses incurred during the year.....	328,675.67	
Loss from loading		\$ 102,418.94
Interest earned during the year.....	\$ 152,465.63	
Investment expenses incurred during the year.....	4,400.58	
Net income from investments	\$ 148,064.45	
Interest required to maintain reserve.....	114,206.40	
Gain from interest	\$ 33,798.05	
Expected mortality on net amount at risk.....	\$ 792,038.00	
Actual mortality on net amount at risk.....	646,447.76	
Gain from mortality	146,490.24	400.00
Loss from annuities.....		400.00
Total gain during the year from surrender and lapsed policies.....	14,909.52	
Dividends paid stockholders.....		32,000.00
Decrease in surplus on dividend account.....		5,748.89

GAIN AND LOSS EXHIBIT—INVESTMENTS

Stockholders' contribution.....	\$ 51,000.00	
Loss from assets not admitted.....		\$ 7,102.02
Gain from all other sources (give items and amounts).....	4,085.04	
Excess of one year term rate over Mortuary Fund Assmt. Bur.....		78,633.12
Paid on reinsurance contract—Preferred Life.....		25,000.00
Loss unaccounted for.....		529.09
Total gains and losses in surplus during the year	\$ 250,282.85	\$ 251,832.06
Surplus December 31, 1917.....	\$ 79,058.61	
Surplus December 31, 1918.....	77,509.40	
Decrease in surplus (enter to column to balance)	1,549.21	
Totals	251,832.06	\$ 251,832.06

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 June 1, 1912.

Louis H. Koch, President.

Chas. Blanke, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year.....	\$ 396,169.95
Extended at.....	\$ 326,169.95

INCOME

First year's premium on original policies less reinsurance.....	\$ 43,271.90
Dividends applied to purchase paid-up additions and annuities.....	2,468.34
Total new premiums	\$ 45,740.24
Renewal premiums, less reinsurance.....	\$ 135,980.49
Dividends applied to pay renewal premiums.....	5,789.65
Total renewal premiums	141,770.14
Total premium income	\$ 187,510.38
Dividends left with the company to accumulate at interest.....	101.65
Interest on mortgage loans.....	\$ 5,496.02
Interest on bonds and dividends on stocks.....	534.95
Interest on premium notes, policy loans or liens.....	6,303.44
Interest on deposits.....	569.58
Total interest and rent	12,903.99
From all other sources, total.....	1,650.45
Total income	\$ 202,166.47
Total	\$ 528,366.42

DISBURSEMENTS

Death claims and additions.....	\$ 32,340.00
Total death claims and endowments	\$ 32,340.00
Premium notes and liens voided by lapse, less restorations.....	10,071.32
Surrender values paid in cash, or applied in liquidation of loans or notes.....	3,805.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	6,790.98
Dividends applied to pay renewal premiums.....	5,789.65
Dividends applied to purchase paid-up additions and annuities.....	2,468.34
Left with the company to accumulate at interest.....	101.65
Total paid policyholders	\$ 61,396.94
Expense of investigation and settlement of policy claims, including legal expenses.....	46.25
Dividends with interest, held on deposit surrendered during the year to agent.....	290.04
Commissions to agent.....	42,626.13
Compensation of managers and agents not paid by commission on new business.....	525.00
Agency supervision and traveling expenses of supervisors.....	2,822.26
Branch office expenses.....	120.00
Medical examiners' fees and inspection of risks.....	5,356.37
Salaries and all other compensation of officers and home office employees.....	12,096.42
Rent—including company's occupancy of its own buildings.....	770.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	5,654.78
Legal expense.....	1,204.62
Furniture, fixtures and safes.....	199.87
State taxes on premiums.....	726.71
Insurance department licenses and fees.....	53.00
All other licenses, fees and taxes.....	1,034.60
All other disbursements, total.....	2,845.14
Total disbursements	\$ 135,034.23
Balance	\$ 393,302.19

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 152,000.00
Loans on company's policies assigned as collateral.....	148,540.54
Premium notes on policies in force.....	21,864.03
Book value of bonds and stocks (Schedule D).....	25,400.00
Cash in office.....	34.00
Deposits in trust companies and banks on interest.....	44,713.19
Agents' balances.....	484.43
Total ledger assets	\$ 393,302.19

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	3,663.21
Interest due and accrued on bonds.....		196.00
Interest due and accrued on premium notes, loans or liens..		2,918.85
Interest due and accrued on other assets.....		33.46
Total.....		6,811.52
Net uncollected and deferred premiums, renewals.....		19,610.00
Gross assets.....	\$	419,723.71

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$	484.43
Premium notes or loans on policies and net premiums in excess of value of their policies.....		1,747.00
Total.....		2,231.43
Admitted assets.....	\$	417,492.28

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.....	\$	392,723.00
Total.....	\$	392,723.00
Deduct net value of risks reinsured.....		1,540.00
Net reserve.....	\$	391,183.00
Death losses reported, no proofs received.....	\$	3,183.47
Death losses and other policy claims resisted.....		1,000.00
Total policy claims.....	4,183.47	
Dividends left with the company to accumulate at interest.....	161.65	
Premiums paid in advance including surrender values so applied.....	730.00	
Medical examiners' and legal fees due or accrued.....	439.00	
State, county and municipal taxes due or accrued.....	700.00	
Dividends or other profits due policyholders.....	2,000.00	
All other liabilities, total.....	24.96	
Unassigned funds (surplus).....	18,130.29	
Total liabilities.....	\$	417,492.28

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$	12,074.45
Received during the year on old policies.....		26,136.97
Total.....	\$	38,211.42
Deductions during the year as follows:		
Redeemed by maker in cash.....	\$	16,347.39
Total reduction of premium note account.....		16,347.39
Balance note assets at end of year 1918.....	\$	21,864.03

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917.....		3,477	\$ 6,178,618.00
Policies issued, revived and increased during the year.....		714	1,321,908.00
Totals.....		4,191	\$ 7,498,526.00
Deduct policies which have ceased to be in force during the year:			
By death.....	26	\$	32,340.00
By surrender.....	30		44,692.00
By lapse.....	625		1,390,528.00
Totals.....	681	\$	1,467,560.00
Total policies in force at end of year 1918.....	3,510	\$	6,030,966.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

Policies in force December 31, 1917.....	No.	3,347	Amount	\$ 5,949,857.00
Policies issued during the year.....		714		1,321,908.00
Totals.....		4,061		\$ 7,271,765.00
Deduct policies ceased to be in force.....		630		1,348,550.00
Policies in force December 31, 1918.....		3,381		\$ 5,923,215.00
Losses and claims incurred during the year.....		33		32,340.00
Totals.....		33		\$ 32,340.00
Losses and claims settled during the year.....		26		32,340.00
Losses and claims unpaid December 31, 1918.....		7		\$ 4,187.47
Premiums received.....				185,098.08

GAIN AND LOSS EXHIBIT—INSURANCE

Loading on actual premiums of the year.....	\$	51,232.66	Gain	
Insurance expenses incurred during the year.....		72,802.29	In Surplus	
Interest earned during the year.....	\$	14,620.08		Loss
Net income from investments.....	\$	14,620.08		In Surplus
Interest required to maintain reserve.....		12,708.00		
Gain from interest.....	\$	1,912.08		
Expected mortality on net amount at risk.....	\$	61,112.00		
Actual mortality on net amount at risk.....		29,218.47		
Gain from mortality.....			31,893.53	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted.....	\$	196.85
Gains unaccounted for.....	\$	704.85
Total gains and losses in surplus during the year.....	\$	38,579.46
Surplus December 31, 1917.....	\$	16,202.80
Surplus December 31, 1918.....		18,130.20
Increase in surplus (enter to column to balance).....		1,927.40
Totals.....	\$	38,579.46

NATIONAL FIDELITY LIFE INSURANCE COMPANY.

Located at Sixth and Pierce Streets, Sioux City, Iowa.

Incorporated September 21, 1914. Commenced Business January 18, 1916.
 Ralph H. Rice, President. Carl T. Prime, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$	200,000.00
Amount of ledger assets December 31, of previous year.....		388,405.14
Extended at.....	\$	388,405.14

INCOME

First year's premium on original policies less reinsurance.....	\$	96,447.91
Total new premiums.....		96,447.91
Renewal premiums less reinsurance.....	\$	191,987.23
Total renewal premiums.....		191,987.23
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		16,503.03
Total premium income.....	\$	304,938.17
Extra premium for military service.....		400.00
Interest on mortgage loans.....	\$	14,046.36
Interest on bonds and dividends on stocks.....		2,228.83

Interest on premium notes, policy loans or liens.....	615.97	
Interest on deposits.....	1,472.95	
Interest on other debts due the company.....	78.04	
Total interest and rent		18,436.15
From all other sources, total		24,616.81
Total income	\$	348,391.72
Total	\$	736,706.87

DISBURSEMENTS

Death claims and additions.....	\$	81,750.60
Total death claims and endowments	\$	81,750.60
For total and permanent disability:		
Premiums waived during year.....	\$	115.08
Payments made to policyholders.....		200.00
For additional accidental death benefits, less reinsurance.....		25.00
Premium notes and liens voided by lapse, less restorations.....		234.35
Total paid policyholders	\$	82,290.03
Coupons with interest, held on deposit surrendered during the year.....		748.51
Commissions to agents.....		72,366.40
Compensation of managers and agents not paid by commission on new business and expense of agents.....		5,753.64
Agency supervision and traveling expenses of supervisors.....		770.35
Branch office expenses and renewal supervision.....		5,614.56
Medical examiners' fees and inspection of risks.....		6,934.34
Salaries and all other compensation of officers and home office employes.....		19,644.35
Rent—including company's occupancy of its own buildings.....		2,662.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		9,135.46
Legal expense.....		96.95
Furniture, fixtures and rates.....		888.27
State taxes on premiums.....		2,109.18
Insurance department licenses and fees.....		432.00
All other licenses, fees and taxes.....		9,454.57
All other disbursements, total.....		14,565.79
Agents' balances charged off.....		258.28
Total disbursements	\$	233,565.69
Balance	\$	503,231.18

LEDGER ASSETS

Mortgage loans on real estate.....	\$	355,455.00
Loans on company's policies assigned as collateral.....		720.00
Premium notes on policies in force.....		5,433.38
Book value of bonds and stocks (Schedule D).....		37,300.24
Cash in office.....		245.71
Deposits in trust companies and banks not on interest.....		73,579.35
Deposits in trust companies and banks on interest.....		26,988.07
Agents' balances: Debit, \$3,861.00; credit, \$351.57; net.....		3,509.43
Total ledger assets	\$	503,231.18

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$	6,487.35
Interest due and accrued on bonds.....		2,908.83
Interest due and accrued on premium notes, loans or liens.....		255.92
Interest due and accrued on other assets.....		361.61
Total		9,313.71
Net uncollected and deferred premiums, renewals.....		11,862.12
All other assets, total.....		646.56
Gross assets	\$	525,053.57

DEDUCT ASSETS NOT ADMITTED

Commuted commissions, agents' debit balances.....	\$	3,861.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....		697.97
Total		4,558.97
Admitted assets	\$	520,494.60

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.....	\$	252,239.00
Total	\$	252,239.00
Deduct net value of risks reinsured.....		4,401.00
Net reserve	\$	247,838.00
Reserve to provide for health and accident benefits contained in life policies.....		2,626.44
Present value of supplementary contracts not involving life contingencies.....		464.28
Death losses reported, no proofs received.....	\$	10,810.76
Total policy claims		10,810.76
Coupons left with the company to accumulate at interest and accrued interest thereon.....		37,568.27
Premiums paid in advance including surrender values so applied.....		782.90
Unearned interest and rent in advance.....		24.17
Commissions due agents on premium notes, when paid.....		110.32
Cost of collection or uncollected and deferred premiums in excess of loading.....		245.01
Salaries, office expenses, bills and accounts due or accrued.....		684.75
Medical examiners' and legal fees due or accrued.....		1,254.80
State, county and municipal taxes due or accrued.....		10,887.26
All other liabilities, total.....		3,110.16
Capital stock.....		200,000.00
Unassigned funds (surplus).....		4,087.48
Total liabilities	\$	520,494.60

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$	541.20
Received during the year on old policies.....		11,388.56
Total	\$	11,929.76
Deductions during the year as follows:		
Voided by lapse.....	\$	224.35
Redeemed by maker in cash.....	\$	5,552.03
Total reduction of premium note account		5,776.38
Balance note assets at end of year 1918	\$	6,153.38

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
All Business Written		
Policies in force, December 31, 1917.....	3,298	\$ 7,585,638.00
Policies issued, revived and increased during the year.....	1,132	2,803,342.00
Totals	4,473	\$10,478,980.00
Deduct policies which have ceased to be in force during the year:		
By death.....	45	\$ 104,700.00
By surrender.....	1	1,000.00
By lapse.....	678	1,359,242.00
By decrease.....		10,750.00
Totals	724	\$ 1,475,692.00
Total policies in force at end of year 1918	3,706	\$ 9,003,288.00
Reinsured.....	491	1,102,945.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	2,731	\$ 6,269,786.00
Policies issued during the year.....	1,019	2,561,662.00
Totals	3,750	\$ 8,831,448.00
Deduct policies ceased to be in force.....	617	1,306,892.00
Policies in force December 31, 1918	3,133	\$ 7,564,556.00
Losses and claims incurred during the year.....	33	75,069.36
Totals	33	\$ 75,069.36
Losses and claims settled during the year.....	25	64,249.60
Losses and claims unpaid December 31, 1918.....	8	\$ 10,810.76
Premiums received.....		286,484.09

REPORT IOWA INSURANCE DEPARTMENT

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 40 per cent on the gross premiums) \$	80,641.51	
Insurance expenses incurred during the year.....	141,736.91	
Loss from loading		\$ 61,095.40
Interest earned during the year.....	20,241.14	
Investment expenses incurred during the year.....	42.50	
Net income from investments.....	20,198.64	
Interest required to maintain reserve.....	8,483.18	
Gain from interest	\$ 11,715.46	
Expected mortality on net amount at risk.....	72,693.00	
Actual mortality on net amount at risk.....	89,897.64	
Loss from mortality		17,204.64
Total gain during the year from surrender and lapsed policies	5,256.78	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Gain account T. D. and D. I. benefits included in life policies.....	\$ 2,776.50	
Gain from assets not admitted.....	9,297.41	
Premium notes voided by lapse.....		\$ 224.35
Total gains and losses in surplus during the year.....	\$ 29,046.15	\$ 78,524.39
Surplus December 31, 1917.....	53,565.72	
Surplus December 31, 1918.....	4,087.45	
Decrease in surplus (enter to column to balance).....	49,478.24	
Totals	\$ 78,524.39	\$ 78,524.39

PROVIDENT LIFE INSURANCE COMPANY.

Located at Hippee Building, Des Moines, Iowa.

Incorporated July 7, 1913.

Commenced Business August 6, 1913.

B. F. Carroll, President.

Wm. Buxton, Jr., Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year.....	294,157.62
Extended at	\$ 294,157.62

INCOME

First year's premium on original policies less reinsurance.....	\$ 34,694.49
Coupon reduction applied to purchase paid-up additions and annuities	334.87
Total new premiums	\$ 35,029.36
Renewal premiums less reinsurance.....	98,725.19
Coupon reductions applied to pay renewal premiums.....	114.06
Total renewal premiums	98,539.25
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	1,677.84
Total premium income	\$ 135,546.45
Interest on mortgage loans	13,643.65
Interest on bonds and dividends on stocks.....	1,341.02
Interest on premium notes, policy loans or liens.....	455.79
Interest on deposits	383.79
Interest on other debts due the company.....	117.66
Total interest and rent	15,941.82
From all other sources, total.....	266.23
Profit on sale or maturity of ledger assets.....	.54
Increase in book value of ledger assets.....	21.42
Total income	\$ 151,776.51
Total	\$ 445,934.13

DISBURSEMENTS

Death claims and additions	\$ 21,871.41
Total death claims and endowments.....	\$ 21,871.41
For total and permanent disability:	
Payments made to policyholders	\$ 1,500.00
Premium notes and liens voided by lapse, less restorations.....	1,676.47
Surrender values paid in cash, or applied in liquidation of loans or notes	2,773.94
Coupon reductions applied to pay renewal premiums.....	114.06
Total paid policyholders	\$ 27,935.88
Expense of investigation and settlement of policy claims, including legal expenses	9.00
Commissions to agent	26,916.26
Compensation of managers and agents not paid by commission on new business	3,247.00
Agency supervision and traveling expenses of supervisors.....	2,980.58
Medical examiners' fees and inspection of risks.....	2,977.12
Salaries and all other compensation of officers and home office employees	18,779.25
Rent—including company's occupancy of its own buildings.....	1,818.87
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	3,772.57
Legal expense	564.15
Furniture, fixtures and safes	259.00
State taxes on premiums	516.72
Insurance department licenses and fees.....	222.00
All other licenses, fees and taxes.....	1,085.80
All other disbursements, total	740.36
Agents' balances charged off	4,995.52
Loss on sale of ledger assets	123.77
Total disbursements	\$ 91,939.45
Balance	\$ 353,994.68

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 299,600.00
Loans on company's policies assigned as collateral.....	6,519.77
Premium notes on policies in force.....	4,359.02
Book value of bonds and stocks (Schedule D).....	21,934.55
Cash in office	580.30
Deposits in trust companies and banks not on interest.....	11,187.73
Agents' balances	18,773.31
Total ledger assets	\$ 353,994.68

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 7,920.55
Interest due and accrued on bonds.....	655.96
Interest due and accrued on premium notes, loans or liens.....	86.39
Total	8,662.90
Net uncollected and deferred premiums, renewals.....	6,829.26
Gross assets	\$ 15,492.16

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 19,115.22
Premium notes or loans on policies and net premiums in excess of value of their policies.....	16.35
Total	19,131.57
Admitted assets	\$ 353,994.68

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.....	\$ 217,515.00
Same for reversionary addition	718.00
Total	\$ 218,233.00
Deduct net value of risks reinsured.....	4,493.00
Net reserve	\$ 213,740.00

Reserve to provide for health and accident benefits contained in life policies	286.00
Death losses reported, no proofs received	\$ 7,439.41
Total policy claims	\$ 7,439.41
Premiums paid in advance including surrender values so applied	1,005.66
Medical examiners' and legal fees due or accrued	245.00
State, county and municipal taxes due or accrued	1,745.24
Capital stock	100,000.00
Unassigned funds (surplus)	25,894.06
Total liabilities	\$ 350,355.37

PREMIUM NOTE ACCOUNT

On hand December 31, 1917	\$ 3,544.53
Received during the year on old policies	8,231.90
Total	\$ 11,776.43
Deductions during the year as follows:	
Voided by lapse	\$ 1,676.47
Redeemed by maker in cash	5,700.94
Total reduction of premium note account	7,377.41
Balance note assets at end of year 1918	\$ 4,398.92

EXHIBIT OF POLICIES—ORDINARY

All Business Written		No.	Amount
Policies in force, December 31, 1917	2,472	\$ 4,127,449.00	
Policies issued, revived and increased during the year	640	1,318,583.00	
Totals	3,112	\$ 5,446,032.00	
Deduct policies which have ceased to be in force during the year:			
By death	15	\$ 25,000.00	
By disability	1	3,685.00	
By expiry	2	3,000.00	
By surrender	28	36,500.00	
By lapse	414	623,250.00	
By decrease	—	1,000.00	
Cancellation	2	3,000.00	
Totals	462	\$ 695,435.00	
Total policies in force at end of year 1918	2,650	\$ 4,750,597.00	
Reinsured	95	323,375.00	

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

No.		Amount
Policies in force December 31, 1917	2,431	\$ 4,064,949.00
Policies issued during the year	638	1,312,583.00
Totals	3,069	\$ 5,377,532.00
Deduct policies ceased to be in force	445	669,935.00
Policies in force December 31, 1918	2,624	\$ 4,707,597.00
Losses and claims unpaid December 31, 1917	1	800.00
Losses and claims incurred during the year	18	25,510.82
Totals	19	\$ 27,310.82
Losses and claims settled during the year	14	20,871.41
Losses and claims unpaid December 31, 1918	5	\$ 6,439.41
Premiums received		\$ 140,803.45

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 67.8 per cent first year and 5.8 per cent renewal on the gross premiums)	\$ 30,207.26	
Insurance expenses incurred during the year	59,919.70	
Loss from loading		\$ 29,712.44
Interest earned during the year	\$ 17,302.93	
Net income from investments	\$ 17,302.93	
Interest required to maintain reserve	6,695.30	
Gain from interest	\$ 10,607.63	

Expected mortality on net amount at risk	\$ 28,120.92	
Actual mortality on net amount at risk	27,254.82	
Gain from mortality		875.10
Total gain during the year from surrender and lapsed policies		8,308.06
Decrease in surplus on coupon premium reductions account		448.93
Increase in special funds, and special reserve during the year		54.00
Net to loss account		5,156.24

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds	\$.54	
Gain from assets not admitted	324.52	
Gain from all other sources	377.84	
Balance unaccounted for		\$ 61.60
Total gains and losses in surplus during the year	\$ 20,547.69	\$ 35,379.21
Surplus December 31, 1917	\$ 40,725.58	
Surplus December 31, 1918	25,894.06	
Decrease in surplus (enter to column to balance)		14,831.52
Totals	\$ 35,379.21	\$ 35,379.21

REGISTER LIFE INSURANCE COMPANY.

Located at 617 Brady Street, Davenport, Iowa.

Incorporated April 17, 1889.

Commenced Business April 22, 1889.

Dr. G. E. Decker, President.

Louis E. Knocke, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$ 2,076,582.19
Extended at	\$ 2,076,582.19

INCOME

First year's premium on original policies less reinsurance	\$ 56,786.86	
Dividends applied to purchase paid-up additions and annuities	4,594.80	
Total new premiums		\$ 61,381.66
Renewal premiums less reinsurance	\$ 321,588.29	
Dividends applied to pay renewal premiums	67,687.33	
Total renewal premiums		389,275.62
Extra premiums for total and permanent disability and accidental death benefits included in life policies		248.60
Total premium income		\$ 450,905.88
Dividends left with the company to accumulate at interest		5,045.40
Interest on mortgage loans	\$ 101,007.35	
Interest on bonds and dividends on stocks	623.86	
Interest on premium notes, policy loans or liens	15,145.58	
Rents—including \$2,500.00 for company's occupancy of its own buildings	3,054.00	
Total interest and rent		119,830.79
Total income		\$ 575,782.07
Total		\$ 2,652,364.26

DISBURSEMENTS

Death claims and additions	\$ 94,077.41
Matured endowments and additions	34,386.43
Total death claims and endowments	\$ 128,463.84
Premium notes and liens voided by lapse, less \$159.76 restorations	141.82
Surrender values paid in cash, or applied in liquidation of loans or notes	60,347.88
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	4,086.29

Dividends applied to pay renewal premiums.....	67,987.33
Dividends applied to purchase paid-up additions and annuities	4,594.80
Left with the company to accumulate at interest.....	5,045.40
Total paid policyholders	\$ 270,367.36
Supplementary contracts not involving life contingencies.....	725.25
Dividends with interest, held on deposit surrendered during the year.....	5,066.51
Commissions to agent.....	45,910.94
Agency supervision and traveling expenses of supervisors.....	4,881.52
Medical examiners' fees and inspection of risks.....	4,550.70
Salaries and all other compensation of officers and home office employees.....	24,751.30
Rent—including company's occupancy of its own buildings.....	2,500.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	8,241.50
Legal expense.....	39.99
Furniture, fixtures and safes.....	2,073.45
Repairs and expenses (other than taxes) on real estate.....	630.55
Taxes on real estate.....	737.68
State taxes on premiums.....	249.45
Insurance department licenses and fees.....	516.51
All other licenses, fees and taxes.....	4,106.06
All other disbursements, total.....	3,635.96
Total disbursements	\$ 382,068.03
Balance	\$ 2,270,296.23

LEDGER ASSETS

Book value of real estate.....	\$ 56,278.47
Mortgage loans on real estate.....	1,737,832.00
Loans on company's policies assigned as collateral.....	234,494.83
Premium notes on policies in force.....	9,940.36
Book value of bonds and stocks (Schedule D).....	146,711.80
Cash in office.....	150.00
Deposits in trust companies and banks not on interest.....	53,320.49
Bills receivable.....	500.68
Agents' balances.....	31,063.60
Total ledger assets	\$ 2,270,296.23

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 57,720.16
Interest due and accrued on bonds.....	1,742.47
Interest due and accrued on premium notes, loans or liens.....	1,167.03
Total	60,629.66
Market value of bonds and stocks over book value.....	28.30
Net uncollected and deferred premiums, new business.....	317.46
Net uncollected and deferred premiums, renewals.....	22,901.46
Gross assets	\$ 2,355,183.03

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 31,063.60
Bills receivable.....	500.68
Premium notes or loans on policies and net premiums in excess of value of their policies.....	1,467.80
Total	33,032.17
Admitted assets	\$ 2,322,150.86

LIABILITIES

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the Actuary Insurance Department.....	\$ 2,030,135.80
Same for reversionary addition.....	29,639.54
Total	\$ 2,060,775.43
Net reserve	\$ 2,060,775.43
Reserve to provide for health and accident benefits contained in life policies.....	137.28
Present value of supplementary contracts not involving life contingencies.....	10,307.30
Death losses reported, no proofs received.....	\$ 32,431.26
Total policy claims	32,431.26

Dividends left with the company to accumulate at interest.....	25,725.93
Premiums paid in advance including surrender values so applied.....	4,859.86
Unearned interest and rent in advance.....	5,881.68
Commissions due agents on premium notes, when paid.....	236.41
Commissions to agents due or calculated.....	775.65
Salaries, office expenses, bills and accounts due or accrued.....	114.95
Medical examiners' and legal fees due or accrued.....	380.00
State, county and municipal taxes due or accrued.....	5,000.00
Dividends or other profits due policyholders.....	5,076.18
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December, 1918.....	85,544.41
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	80.80
Reserve or surplus funds not otherwise included in liabilities.....	5,645.18
Unassigned funds (surplus).....	80,159.45
Total Liabilities	\$ 2,322,150.86

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$ 11,286.12
Received during the year on new policies.....	1,060.93
Received during the year on old policies.....	19,811.60
Total	\$ 32,158.74
Deductions during the year as follows:	
Yielded by lapse.....	\$ 301.58
Redeemed by maker in cash.....	21,916.80
Total reduction of premium note account	22,218.38
Balance note assets at end of year 1918	\$ 9,940.36

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
All Business Written		
Policies in force, December 31, 1917.....	8,580	\$13,595,882.00
Policies issued, revived and increased during the year.....	827	1,985,073.00
Totals	9,207	\$15,521,955.00
Deduct policies which have ceased to be in force during the year:		
By death.....	81	\$ 130,084.00
By maturity.....	28	34,387.00
By expiry.....	35	44,500.00
By surrender.....	244	400,355.00
By lapse.....	235	460,739.00
By decrease.....	2	3,000.00
Not taken.....	2	3,000.00
Totals	625	\$ 1,076,045.00
Total policies in force at end of year 1918	8,581	\$14,845,910.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	8,580	\$13,595,882.00
Policies issued during the year.....	827	1,985,073.00
Totals	9,207	\$15,521,955.00
Deduct policies ceased to be in force	625	1,076,045.00
Policies in force December 31, 1918	8,581	\$14,845,910.00
Losses and claims incurred during the year	81	126,508.00
Totals	81	\$ 126,508.00
Losses and claims settled during the year	56	94,077.00
Losses and claims unpaid December 31, 1918	25	\$ 32,431.00
Premiums received		\$ 450,905.86

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20 per cent on the gross premiums).....	\$ 90,000.90	
Insurance expenses incurred during the year.....	103,281.62	
Loss from loading		\$ 13,277.72
Interest earned during the year.....	\$ 126,868.81	
Investment expenses incurred during the year.....	4,933.88	
Net income from investments.....	\$ 121,934.93	
Interest required to maintain reserve.....	72,415.54	
Gain from interest	\$ 49,519.39	
Expected mortality on net amount at risk.....	\$ 137,440.55	
Actual mortality on net amount at risk.....	104,009.23	
Gain from mortality	33,341.32	
Total gain during the year from surrender and lapsed policies	1,468.40	
Decrease in surplus on dividend account.....		85,832.72

GAIN AND LOSS EXHIBIT—INVESTMENTS

Total gains from stocks and bonds.....	\$ 36.20	
Loss from assets not admitted.....		\$ 5,066.53
Balance unaccounted for		387.03
Total gains and losses in surplus during the year.....	\$ 84,367.31	\$ 104,564.00
Surplus December 31, 1917.....	\$ 100,356.14	
Surplus December 31, 1918.....	80,159.45	
Decrease in surplus (enter to column to balance)	20,196.69	
Totals	\$ 104,564.00	\$ 104,564.00

THE REINSURANCE LIFE COMPANY OF AMERICA.

Located at 911 Hubbell Building, Des Moines, Iowa.

Incorporated June, 1917.

Commenced Business August 19, 1918.

J. M. Emery, President.

F. D. Harsh, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 180,925.00	
Amount of ledger assets June 1, of previous year.....	161,343.07	
Increase of paid up capital during year.....	78,850.00	
Extended at		\$ 240,103.07

INCOME

First year's premium on original policies less reinsurance.....	\$ 7,060.45	
Double Ind. premiums	226.65	
Disability premiums	20.85	
Total new premiums	\$ 7,307.95	
Renewal premiums	\$ 966.57	
Total renewal premiums	966.57	
Total premium income	\$ 8,274.52	
Interest, gross	\$ 4,858.95	
Total interest	4,858.95	
From all other sources, contributed surplus.....	78,850.00	
Total income	\$ 91,973.47	
Total	\$ 332,166.54	

DISBURSEMENTS

First year premiums	\$ 1,561.42	
Commissions, stock sales	31,700.00	
Renewal commission	71.65	
Salaries and all other compensation of officers and home office employes	4,814.32	

Rent—including company's occupancy of its own buildings..	455.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	954.22
Furniture, fixtures and safes	1,073.67
Insurance department licenses and fees	1.00
All other licenses, fees and taxes.....	761.23
All other disbursements, total	2,045.55
Total disbursements	\$ 43,436.06
Balance	\$ 288,731.48

LEDGER ASSETS

Mortgage loans on real estate	\$ 127,800.00
War Savings stamps	337.60
Book value of bonds and stocks (Schedule D).....	72,878.38
Cash in office	1,057.19
Deposits in trust companies and banks on interest.....	81,757.92
Bills receivable	160.00
Due from company's agents' balances.....	4,740.39
Total ledger assets	\$ 288,731.48

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 1,152.12
Interest due and accrued on bonds.....	431.08
Interest due and accrued on certificates of deposit.....	854.35
Total	2,457.55
Gross assets	\$ 291,189.03

DEDUCT ASSETS NOT ADMITTED

Bills receivable	\$ 160.00
Total	160.00
Admitted assets	\$ 291,029.03

LIABILITIES

Net present value of outstanding policies: American, 3¼ per cent; computed by the Insurance Department.....	\$ 4,636.00
Total	\$ 4,636.00
Deduct net value of risks reinsured.....	1,877.00
Net reserve	\$ 2,759.00
Reserve to provide for health and accident benefits contained in life policies	23.00
Total policy claims	2,782.00
Due other companies	694.86
Accounts payable	3,633.18
Capital stock	180,925.00
Unassigned funds (surplus)	102,994.00
Total liabilities	\$ 291,029.03

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
Policies issued, revived and increased during the year.....	152	\$ 815,105.00
Totals	152	\$ 815,105.00
Deduct policies which have ceased to be in force during the year:		
Reinsured	37	291,360.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies issued during the year.....	36	164,430.00
Totals	36	164,430.00
Policies in force December 31, 1918.....	36	\$ 164,430.00

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year..... \$	413.00	
Insurance expenses incurred during the year.....	41,667.06	
Loss from loading		\$ 41,244.06
Interest earned during the year	7,316.50	
Net income from investments	7,316.50	
Interest required to maintain reserve.....	47.00	
Gain from interest	7,269.50	
Expected mortality on net amount at risk.... \$	782.00	
Gain from mortality	782.00	
Net surplus account	77,072.00	

GAIN AND LOSS EXHIBIT—INVESTMENTS

Loss from assets not admitted	\$	160.00
Balance unaccounted for	\$	6.49
Total gains and losses in surplus during the year.....	\$	41,404.06
Surplus December 31, 1917	\$	59,268.07
Surplus December 31, 1918.....	\$	102,994.00
Increase in surplus (enter to column to balance)		43,725.93
Totals	\$	85,129.99

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY.

Located at Des Moines, Iowa.

Incorporated March 15, 1886.

Commenced Business March 18, 1886.

Frank D. Jackson, President.

Sidney A. Foster, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year.....	\$	7,199,307.88
Extended at	\$	7,199,307.88

INCOME

First year's premium on original policies less reinsurance....	\$	369,660.14
Dividends applied to purchase paid-up additions and annuities		17,579.52
Surrender values applied to purchase paid-up insurance and annuities		17,161.00
Consideration for original annuities involving life contingencies		8,580.00
Total new premiums	\$	312,980.66
Renewal premiums less reinsurance	\$	1,486,128.00
Dividends applied to pay renewal premiums.....		121,909.96
Total renewal premiums		1,008,037.96
Extra war premiums		2,730.09
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		3,270.89
Total premium income	\$	1,927,019.60
Consideration for supplementary contracts not involving life contingencies		26,998.00
Dividends left with the company to accumulate at interest.....		54,591.01
Interest on mortgage loans	\$	314,958.20
Interest on collateral loans		62.95
Interest on bonds and dividends on stocks		4,424.45
Interest on premium notes, policy loans or liens.....		90,508.08
Interest on deposits		467.89
Interest on other debts due the company.....		1,923.55
Rents—including company's occupancy of its own buildings.....		2,904.92
Total interest and rent	\$	415,244.04

From all other sources, borrowed money, unpaid instalments on Liberty bonds	120,000.00
Profit on sale or maturity of ledger assets.....	1,406.37
Total income	\$ 2,545,188.02
Total	\$ 9,744,495.90

DISBURSEMENTS

Death claims and additions	\$	552,404.79
Matured endowments and additions		67,078.00
Total death claims and endowments.....	\$	619,482.79
Annuities involving life contingencies		600.00
For total and permanent disability:		
Premiums waived during year	\$	50.62
Payments made to policyholders		1,664.00
Total of total and permanent disability.....		1,714.62
Premium notes and liens voided by lapse, less restorations		83,181.80
Surrender values paid in cash, or applied in liquidation of loans or notes		15,796.92
Surrender values applied to purchase paid-up insurance and annuities		158,918.13
Dividends paid policyholders in cash, or applied in liquidation of loans or notes		17,161.00
Dividends applied to pay renewal premiums.....		120,820.64
Dividends applied to purchase paid-up additions and annuities		121,909.96
Left with the company to accumulate at interest.....		17,579.52
		54,591.01
Total paid policyholders	\$	1,128,574.50
Expense of investigation and settlement of policy claims, including legal expenses		1,957.14
Supplementary contracts not involving life contingencies.....		11,473.00
Dividends with interest, held on deposit surrendered during the year		8,977.06
Interest or dividends to guarantee fund shareholders.....		7,000.00
Commissions to agent		289,026.61
Compensation of managers and agents not paid by commission on new business		59,552.98
Agency supervision and traveling expenses of supervisors....		6,882.17
Branch office expenses		10,406.67
Medical examiners' fees and inspection of risks.....		26,187.17
Salaries and all other compensation of officers and home office employees		121,255.41
Rent—including company's occupancy of its own buildings.....		14,365.71
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		20,063.86
Legal expense		1,301.85
Furniture, fixtures and safes		4,640.17
Taxes on real estate		2,005.50
State taxes on premiums		26,048.99
Insurance department licenses and fees		848.94
All other licenses, fees and taxes		14,289.39
All other disbursements, total		7,487.63
Total disbursements	\$	1,762,373.84
Balance	\$	7,982,122.06

LEDGER ASSETS

Book value of real estate	\$	174,068.89
Mortgage loans on real estate		5,580,505.00
Loans secured by collaterals (Schedule C).....		2,800.00
Loans on company's policies assigned as collateral.....		1,642,948.35
Premium notes on policies in force		61,665.47
Book value of bonds and stocks (Schedule D).....		324,090.00
Cash in office		1,776.25
Deposits in trust companies and banks not on interest.....		173,729.63
Bills receivable		15,036.45
War Savings stamps		830.00
Total ledger assets	\$	7,982,122.06

NON-LEDGER ASSETS	
Interest due and accrued on mortgages.....	\$ 153,754.96
Interest due and accrued on bonds.....	2,156.84
Interest due and accrued on collateral loans.....	12.50
Interest due and accrued on premium notes, loans or liens.....	46,520.24
Total	202,444.54
Net uncollected and deferred premiums, new business.....	306.53
Net uncollected and deferred premiums, renewals.....	99,430.15
Gross assets	\$ 8,278,306.28
DEDUCT ASSETS NOT ADMITTED	
Bills receivable.....	\$ 15,068.45
Premium notes or loans on policies and net premiums in excess of value of their policies.....	18,423.42
Total	33,491.87
Admitted assets	\$ 8,244,808.41

LIABILITIES	
Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 3/4 per cent; American, 3 per cent; computed by the company.....	\$ 7,070,058.00
Same for reversionary addition.....	72,471.00
Same for annuities.....	48,321.00
Total	\$ 7,190,850.00
Deduct net value of risks reinsured.....	18,100.00
Net reserve	\$ 7,172,600.00
Reserve to provide for health and accident benefits contained in life policies.....	5,446.00
Present value of supplementary contracts not involving life contingencies.....	125,047.00
Present value of amounts incurred but not due for total and permanent disability benefits.....	1,020.00
Death losses in process of adjustment.....	\$ 20,311.00
Death losses reported, no proofs received.....	77,202.00
Matured endowments due and unpaid.....	450.00
Reserve for net death losses incurred but unreported.....	1,242.00
Total policy claims	\$ 99,205.00
Due and unpaid on supplementary contracts not involving life contingencies.....	500.00
Dividends left with the company to accumulate at interest.....	251,886.61
Premiums paid in advance including surrender values so applied.....	17,671.57
Unearned interest and rent in advance.....	3,253.84
Commissions to agents due or calculated.....	743.45
Salaries, office expenses, bills and accounts due or accrued.....	200.78
Medical examiners' and legal fees due or accrued.....	284.00
State, county and municipal taxes due or accrued.....	35,000.00
Borrowed money and interest thereon, unpaid installments on Liberty bonds.....	120,240.00
Dividends or other profits due policyholders.....	29,049.67
Dividends declared on or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1919.....	186,010.46
All other liabilities, total.....	4,417.94
Unassigned funds (surplus).....	191,592.00
Total	\$ 8,244,808.41

PREMIUM NOTE ACCOUNT	
On hand December 31, 1917.....	\$ 62,064.46
Received during the year on old policies.....	154,792.91
Restored by revival of policies.....	3,181.80
Total	\$ 219,949.17
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 428.12
Used in purchase of surrendered policies.....	457.58
Voided by lapse.....	18,978.72
Used in payment of dividends to policyholders.....	308.17
Redeemed by maker in cash.....	138,111.11
Total reduction of premium note account	158,283.70
Balance note assets at end of year 1918	\$ 61,665.47

EXHIBIT OF POLICIES—ORDINARY		
All Business Written		
Policies in force, December 31, 1917.....	No.	Amount
Policies issued, revived and increased during the year.....	3,656	\$50,110,406.00
Totals	35,452	\$57,706,537.00
Deduct policies which have ceased to be in force during the year:		
By death.....	364	\$ 629,206.00
By maturity.....	38	66,078.00
By expiry.....	54	80,500.00
By surrender.....	247	383,254.00
By lapse.....	2,346	3,827,788.00
By decrease.....	—	366,058.00
Disability.....	2	1,664.00
Totals	3,051	\$ 5,364,448.00
Total policies in force at end of year 1918	32,401	\$52,432,109.00
Reinsured.....	151	935,643.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY		
Policies in force December 31, 1917.....	12,071	\$18,799,442.00
Policies issued during the year.....	1,499	3,137,698.00
Totals	13,570	\$21,937,140.00
Deduct policies ceased to be in force.....	1,182	2,012,627.00
Policies in force December 31, 1918	12,388	\$19,924,513.00
Losses and claims unpaid December 31, 1917.....	1	\$ 5,000.00
Losses and claims incurred during the year.....	105	220,828.00
Totals	106	\$ 225,828.00
Losses and claims settled during the year.....	77	186,924.00
Losses and claims unpaid December 31, 1918.....	29	\$ 38,904.00
Premiums received.....	—	634,008.66

GAIN AND LOSS EXHIBIT—INSURANCE		
	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 34.27 per cent on the gross premiums).....	\$ 660,196.65	
Insurance expenses incurred during the year.....	604,699.82	
Gain from loading	\$ 55,496.83	
Interest earned during the year.....	\$ 443,790.15	
Investment expenses incurred during the year.....	5,800.00	
Net income from investments	\$ 437,980.55	
Interest required to maintain reserve.....	276,477.00	
Gain from interest	161,512.55	
Expected mortality on net amount at risk.....	\$ 412,287.00	
Actual mortality on net amount at risk.....	525,543.79	
Loss from mortality	\$ 113,256.79	
Expected disbursements to annuitants.....	\$ 147.01	
Net actual annuity claims incurred.....	600.00	
From annuities	452.99	
Total gain during the year from surrender and lapsed policies	13,840.95	
Dividends paid guarantee fund shareholders.....		7,000.00
Decrease in surplus on dividend account.....		305,841.48
Increase in special funds, and special reserve during the year.....		1,796.00

GAIN AND LOSS EXHIBIT—INVESTMENTS		
Total gains from real estate.....	\$ 1,405.37	
Loss from assets not admitted.....		\$ 1,240.60
Loss from all other sources.....		1,714.02
Balance unaccounted for.....		3,065.52
Total gains and losses in surplus during the year	\$ 232,255.70	\$ 434,968.00
Surplus December 31, 1917.....	\$ 363,704.39	
Surplus December 31, 1918.....	191,592.00	
Decrease in surplus (enter to column to balance)	202,112.30	
Totals	\$ 434,368.00	\$ 434,368.00

WESTERN LIFE INSURANCE COMPANY.

Located at No. 720 Sixth Avenue, Des Moines, Iowa.

Incorporated April 30, 1907.

Commenced Business, August 27, 1907.

Jas. H. Jamison, President.

Harry D. St. John, Secretary.

CAPITAL STOCK

Capital stock paid up in cash.....	\$ 193,525.00
Amount of ledger assets December 31, of previous year.....	427,567.09
Decrease of paid up capital during year.....	6,475.00
Extended at	\$ 421,092.00

INCOME

First year's premium on original policies less reinsurance....	\$ 94,764.51
Surrender values applied to purchase paid-up insurance and annuities	2,729.00
Total new premiums	\$ 97,493.51
Renewal premiums less reinsurance.....	\$ 170,928.14
Coupons applied to pay renewal premiums.....	420.92
Total renewal premiums	171,349.06
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	9,813.32
Total premium income	\$ 278,655.89
Coupons with the company to accumulate at interest.....	6,757.61
Interest on mortgage loans	\$ 20,817.19
Interest on bonds and dividends on stocks.....	1,043.33
Interest on premium notes, policy loans or liens.....	1,132.27
Interest on deposits	1,422.55
Interest on other debts due the company.....	966.25
Rents—including company's occupancy of its own buildings..	9,675.00
Total interest and rent	35,688.59
Surplus paid in on stock account.....	19,685.94
Total income	\$ 340,188.03
Total	\$ 761,280.12

DISBURSEMENTS

Death claims and additions.....	\$ 40,971.76
Matured endowments and additions	1,159.45
Total death claims and endowments.....	\$ 42,132.21
For additional accidental death benefits.....	1,000.00
Premium notes and liens voided by lapse, less \$429.21 restorations	2,987.90
Surrender values paid in cash, or applied in liquidation of loans or notes	3,671.12
Surrender values applied to purchase paid-up insurance and annuities	2,729.00
Coupons paid policyholders in cash, or applied in liquidation of loans or notes	125.07
Coupons applied to pay renewal premiums.....	430.92
Left with the company to accumulate at interest.....	6,757.61
Total paid policyholders	\$ 59,813.83
Coupons with interest, held on deposit surrendered during the year	1.06
Interest on dividends to stockholders	11,880.50
Commissions to agent	85,169.30
Compensation of managers and agents not paid by commission on new business	10,327.50
Agency supervision and traveling expenses of supervisors....	2,654.50
Branch office expenses	2,295.57
Medical examiners' fees and inspection of risks.....	8,725.87
Salaries and all other compensation of officers and home office employees	27,681.21
Rent—including company's occupancy of its own buildings....	5,000.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	12,605.23
Furniture, fixtures and safes	4,074.31
Repairs and expenses (other than taxes) on real estate.....	3,532.35
Taxes on real estate	672.22
State taxes on premiums	1,228.69

Insurance department license's and fees.....	115.10
All other license's, fees and taxes.....	2,031.08
All other disbursements, total	6,077.14
Agents' balances charged off	5,844.18
Total disbursements	\$ 249,908.70
Balance	\$ 511,376.42

LEDGER ASSETS

Book value of real estate.....	\$ 98,540.20
Mortgage loans on real estate.....	328,934.61
Loans on company's policies assigned as collateral.....	9,350.72
Premium notes on policies in force.....	12,458.73
Book value of bonds and stocks (Schedule D).....	44,928.80
Cash in office	28.52
Deposits in trust companies and banks not on interest.....	9,883.76
Deposits in trust companies and banks on interest.....	648.00
Bills receivable	4,134.62
Agents' balances	2,509.46
Total ledger assets	\$ 511,376.42

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 15,824.57
Interest due and accrued on bonds.....	356.13
Interest due and accrued on premium notes, loans or liens..	433.19
Interest due and accrued on other assets.....	6.81
Total	16,620.70
Market value of real estate over book value.....	47,859.80
Due from companies for losses or claims on policies reinsured	2,000.00
Net uncollected and deferred premiums, renewals.....	12,178.37
Gross assets	\$ 500,085.29

DEDUCT ASSETS NOT ADMITTED

Commuted commissions	2,500.46
Bills receivable	4,134.62
Premium notes or loans on policies and net premiums in excess of value of their policies.....	1,652.65
Total	8,296.73
Admitted assets	\$ 581,788.56

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.....	\$ 329,236.49
Total	\$ 329,236.49
Deduct net value of risks reinsured.....	8,882.65
Net reserve	\$ 320,353.84
Reserve to provide for health and accident benefits contained in life policies	4,907.00
Present value of supplementary contracts not involving life contingencies	1,828.00
Death losses in process of adjustment.....	\$ 5,000.00
Death losses reported, no proofs received.....	15,497.36
Total policy claims	20,497.36
Coupons left with the company to accumulate at interest....	10,783.63
Premiums paid in advance including surrender values so applied	2,420.82
Medical examiners' and legal fees due or accrued.....	800.00
State, county and municipal taxes due or accrued.....	1,500.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	6,500.00
Capital stock	193,525.00
Unassigned funds (surplus)	18,622.91
Total liabilities	\$ 581,788.56

PREMIUM NOTE ACCOUNT

On hand December 31, 1917.....	\$	8,787.00	
Received during the year on old policies.....		21,431.97	
Total	\$		30,218.97
Deductions during the year as follows:			
Voided by lapse	\$	2,987.90	
Redeemed by maker in cash.....		14,772.34	
Total reduction of premium note account			17,760.24
Balance note assets at end of year 1918	\$		12,458.73

EXHIBIT OF POLICIES—ORDINARY

	No.	Amount
Policies in force, December 31, 1917.....	4,125	\$ 7,019,030.00
Policies issued, revived and increased during the year.....	1,706	3,298,698.00
Totals	5,831	\$10,317,688.00
Deduct policies which have ceased to be in force during the year:		
By death	40	\$ 60,930.00
By maturity	1	1,000.00
By expiry	4	5,000.00
By surrender	36	45,370.00
By lapse	925	1,639,123.00
By decrease		55,062.00
Totals	1,006	\$ 1,813,085.00
Total policies in force at end of year 1918	4,825	\$ 8,504,503.00
Reinsured	382	637,207.00

BUSINESS IN THE STATE OF IOWA DURING 1918—ORDINARY

	No.	Amount
Policies in force December 31, 1917.....	4,087	\$ 6,833,224.00
Policies issued during the year.....	1,677	3,206,580.00
Totals	5,764	\$10,041,804.00
Deduct policies ceased to be in force.....	906	1,737,533.00
Policies in force December 31, 1918	4,769	\$ 8,304,271.00
Losses and claims incurred during the year.....	42	65,238.74
Totals	42	\$ 65,238.74
Losses and claims settled during the year.....	29	44,741.38
Losses and claims unpaid December 31, 1918.....	13	\$ 20,497.36
Premiums received		278,635.89

GAIN AND LOSS EXHIBIT—INSURANCE

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 31.8 per cent on the gross premiums) \$	85,244.49	
Insurance expenses incurred during the year.....	166,918.70	
Loss from loading		\$ 81,674.21
Interest earned during the year.....	32,687.59	
Investment expenses incurred during the year.....	4,224.57	
Net income from investments	\$ 28,463.02	
Interest required to maintain reserve.....	9,054.88	
Gain from interest	\$ 18,808.14	
Expected mortality on net amount at risk.....	70,255.93	
Actual mortality on net amount at risk.....	59,573.19	
Gain from mortality	10,682.83	
Total gain during the year from surrender and lapsed policies	3,838.15	11,380.50
Dividends paid stockholders		
Increase in surplus on dividend account.....	5,050.00	
Decrease in special funds, and special reserve during the year		2,517.76

GAIN AND LOSS EXHIBIT—INVESTMENTS

Premiums paid on stock	\$	19,685.94	
Gain from assets not admitted.....		4,380.19	
Disability and accident premiums		6,006.32	
Loss from premium notes voided.....			\$ 2,087.90
Balance unaccounted for			13.02
Total gains and losses in surplus during the year	\$	68,451.57	\$ 98,573.39
Surplus December 31, 1917.....	\$	48,784.73	
Surplus December 31, 1918.....		18,662.91	
Decrease in surplus (enter to column to balance)			30,121.82
Totals	\$	98,573.39	\$ 98,573.39

**ASSESSMENT LIFE
ASSOCIATIONS
1918**

**Summary of Reports to the Commissioner on the
Business of the Year 1918**

TABLE NO. 11.

ASSESSMENT LIFE ASSOCIATIONS—INCOME 1918

Name of Association	Name of Location	Total Paid by Members	From All Other Sources	Total
Guarantee Fund Life Association.....	Omaha, Nebraska	\$ 1,366,750.02	\$ 143,301.71	\$ 1,510,051.73
Illinois Bankers Life Association.....	Monmouth, Illinois	963,502.99	74,719.88	1,038,222.87
Mutual Life Association	Red Oak, Iowa.....	32,035.04	11,390.62	43,425.66
National Life Association.....	Des Moines, Iowa.....	681,615.00	57,719.14	739,334.74
Total		\$ 3,043,903.05	\$ 287,131.35	\$ 3,331,035.00

TABLE NO. 12.

ASSESSMENT LIFE ASSOCIATIONS—DISBURSEMENTS 1918

Name of Association	Paid to Members for Losses and Claims	Expense of Management	Total	Excess or Deficiency of Income
Guarantee Fund Life Association.....	\$ 667,158.32	\$ 452,060.40	\$ 1,119,218.72	+\$ 390,833.01
Illinois Bankers Life Association.....	690,700.87	290,673.64	981,374.51	+ 56,848.36
Mutual Life Association	15,363.99	5,878.60	21,242.59	+ 22,183.07
National Life Association	434,900.00	771,487.56	1,206,387.56	- 466,752.82
Total	\$ 1,807,823.18	\$ 1,520,100.20	\$ 3,327,923.38	+\$ 13,111.62

TABLE NO. 13.

ASSESSMENT LIFE ASSOCIATIONS—ASSETS AND LIABILITIES DECEMBER 31, 1918

Name of Association	Real Estate	Mortgage Loans	Bonds and Stocks	Cash in Office and Banks	All Other	Deduct Assets Not Admitted	Total Admitted Assets Dec. 31, 1918	Claims Unpaid	Total All Other	Liabilities
Guarantee Fund Life Assn.....	\$ 60,000.00	\$ 2,177,788.85	\$ 599,000.00	\$ 29,482.99	\$ 83,352.15	\$ 834,302.73	\$ 2,915,321.26	\$ 431,137.54	\$ 553,495.23	\$ 984,632.77
Illinois Bankers Life Assn.....	5,447.00	1,041,066.56	222,193.45	19,311.62	32,836.58	3,118.67	1,317,765.54	248,500.00	470,564.99	719,064.99
Mutual Life Assn.....	14,012.09	213,200.00	10,000.00	28,920.32	28,307.11		294,439.52	490.42	293,949.10	294,439.52
National Life Assn.....	58,135.03	768,610.00	101,626.00	25,240.42	153,584.41	52,342.76	1,054,853.10	64,000.00	318,157.82	382,157.82
Total	\$ 137,594.12	\$ 4,200,694.41	\$ 932,819.45	\$ 102,955.35	\$ 298,080.25	\$ 880,764.16	\$ 5,582,379.42	\$ 744,127.96	\$ 1,636,167.14	\$ 2,380,296.10

TABLE NO. 14.

ASSESSMENT LIFE ASSOCIATIONS—EXHIBIT OF DEATH CLAIMS, DEC. 31, 1918

Name of Association	No. claims unpaid Dec. 31, 1917	Amount claims un- paid Dec. 31, 1917	No. claims incurred during 1918	Amount claims in- curred during 1918	No. claims paid during 1918	Amount claims paid during 1918	No. saved by com- promising and sealing down	Amount saved by compromising and sealing down	No. rejected	Amount rejected	No. claims unpaid Dec. 31, 1918	Amount claims un- paid Dec. 31, 1918	In process of settle- ment due and unpaid
Guarantee Fund Life Assn.....	13	\$ 171,172.14	300	\$ 928,632.18	257	\$ 667,158.32		\$ 1,508.46			56	\$ 431,137.54	\$ 431,137.54
Illinois Bankers Life Assn.....	31	46,500.00	583	882,500.00	448	674,600.87		6,809.13			166	247,500.00	247,500.00
Mutual Life Assn.....	1	111.11	10	13,012.64	9	12,633.33					2	490.42	490.42
National Life Assn.....	13	34,000.00	251	467,000.00	232	432,350.00		4,650.00			32	64,000.00	64,000.00
Total	58	\$ 251,783.25	1,144	\$ 2,291,144.82	946	\$ 1,786,742.52		\$ 13,057.59			256	\$ 743,127.96	\$ 743,127.96

TABLE NO. 15.
ASSESSMENT LIFE ASSOCIATIONS—EXHIBIT OF CLAIMS IN IOWA DURING YEAR 1918

Name of Association	Premiums received	No. claims unpaid Dec. 31, 1917	Amount claims unpaid Dec. 31, 1917	No. claims incurred during 1918	Amount claims incurred during 1918	No. claims paid during 1918	Amount claims paid during 1918	No. saved by compromising or scaling down	Amount saved by compromising or scaling down	No. claims unpaid Dec. 31, 1918	Amount claims unpaid Dec. 31, 1918
Guarantee Fund Life Association.....	\$ 83,920.35			17	\$ 58,000.00	15	\$ 54,000.00			2	\$ 4,000.00
Illinois Bankers Life Association.....	64,546.33	6	6,000.00	41	78,000.00	31	58,000.00			13	28,000.00
Mutual Life Association.....	32,035.04	1	111.11	10	13,012.64	9	12,633.33				490.42
National Life Association.....	83,270.90	2	11,000.00	38	61,500.00	33	57,250.00	9	250.00	7	15,000.00
Total	\$ 263,772.52	6	\$ 17,111.11	106	\$ 210,512.64	88	\$ 181,883.33	9	\$ 250.00	24	\$ 45,490.42

TABLE NO. 16.
ASSESSMENT LIFE ASSOCIATIONS—EXHIBIT OF CERTIFICATES DECEMBER 31, 1918

Name of Association	No. certificates in force Dec. 31, 1917	Amount of certificates in force Dec. 31, 1917	No. certificates written, restored or increased during 1918	Amount certificates written, restored or increased during 1918	No. certificates terminated or decreased during 1918	Amount certificates terminated or decreased during 1918	No. certificates in force Dec. 31, 1918	Amount certificates in force Dec. 31, 1918
Guarantee Fund Life Association.....	45,811	\$ 91,623,000.00	6,843	\$13,686,500.00	5,421	\$10,342,000.00	47,233	\$ 94,467,500.00
Illinois Bankers Life Association.....	49,102	75,880,000.00	7,124	11,102,000.00	5,538	8,244,750.00	50,688	78,737,250.00
Mutual Life Association.....	1,131	1,622,000.00	18	40,000.00	31	43,600.00	1,118	1,618,400.00
National Life Association.....	19,610	39,028,000.00	8,161	17,097,500.00	6,323	13,103,000.00	21,448	43,022,500.00
Total	115,654	\$ 208,153,000.00	22,146	\$41,926,000.00	17,313	\$32,333,350.00	120,487	\$ 217,845,650.00

TABLE NO. 16—Continued.
ASSESSMENT LIFE ASSOCIATIONS—EXHIBIT OF CERTIFICATES DECEMBER 31, 1918

Name of Association	No. ceased by lapse	Amount ceased by lapse	No. ceased by death	Amount ceased by death	No. decreased, changed and not taken	Amount decreased, changed and not taken
Guarantee Fund Life Association.....	4,696	\$ 9,212,000.00	479	\$ 950,500.00	336	\$ 670,500.00
Illinois Bankers Life Association.....	4,929	7,285,750.00	583	882,500.00	35	70,500.00
Mutual Life Association.....	19	28,600.00	10	13,000.00	2	2,000.00
National Life Association.....	5,044	10,509,000.00	251	467,000.00	1,028	2,127,000.00
Total	14,588	\$27,035,350.00	1,323	\$ 2,322,000.00	1,401	\$ 2,870,000.00

TABLE NO. 17.
ASSESSMENT LIFE ASSOCIATIONS—BUSINESS IN IOWA DURING YEAR 1918

Name of Association	No. certificates in force Dec. 31, 1917	Amount certificates in force Dec. 31, 1917	No. certificates issued during 1918	Amount certificates issued during 1918	No. certificates terminated during 1918	Amount certificates terminated during 1918	No. certificates in force Dec. 31, 1918	Amount certificates in force Dec. 31, 1918	No. increase or decrease	Amount increase or decrease
Guarantee Fund Life Association.....	2,665	\$ 5,329,000.00	627	\$ 1,255,500.00	375	\$ 750,000.00	2,917	\$ 5,834,500.00	+ 252	+ \$ 505,500.00
Illinois Bankers Life Association.....	3,567	6,624,000.00	340	723,500.00	329	455,000.00	3,678	6,892,500.00	+ 111	+ 268,500.00
Mutual Life Association.....	1,131	1,622,000.00	18	40,000.00	31	43,600.00	1,118	1,618,400.00	- 13	- 3,600.00
National Life Association.....	3,234	6,435,000.00	693	1,520,500.00	669	1,563,000.00	3,240	6,455,500.00	+ 6	+ 17,500.00
Total	10,597	\$20,013,000.00	1,651	\$ 3,539,500.00	1,395	\$ 2,751,600.00	10,953	\$20,800,900.00	+ 356	+ \$ 787,900.00

IOWA LIFE ASSESSMENT ASSOCIATIONS

Business Reported 1918

NATIONAL LIFE ASSOCIATION.

Located at Des Moines, Iowa.

Incorporated October 24, 1890.

Commenced Business March 19, 1900.

James P. Hewitt, President.

A. W. Layman, Secretary.

Balance from previous year..... \$ 1,442,863.58

INCOME

Membership fees actually received.....	\$ 155,622.78
First year's assessments or premiums.....	3,006.57
Subsequent year's assessments or premiums.....	537,762.70
Other payments by applicants and members, total.....	615.16
Total received from applicants and members.....	\$ 697,007.21
Deduct payments returned to applicants and members.....	15,391.61
Net amount received from applicants and members.....	\$ 681,615.60
Interest on mortgage loans.....	46,913.27
Interest on bonds and dividends on stocks.....	2,786.75
Interest on collateral loans.....	60.37
Interest on bank deposits.....	2,215.12
Interest from all other sources.....	4,514.13
Gross rents from association's property, including none for association's occupancy of its own buildings.....	353.50
From all other sources, total.....	839.59
Profit on sale or maturity of ledger assets.....	36.41
Total income.....	\$ 739,334.74
Sum.....	2,182,198.32

DISBURSEMENTS

Death claims.....	\$ 432,350.00
Permanent disability claims.....	300.00
Old age benefits.....	1,950.00
Total payments to members.....	\$ 434,600.00
Commissions and fees paid to agents.....	123,971.20
Salaries of managers or agents.....	6,589.51
Salaries of officers and trustees.....	29,500.00
Salaries of office employes.....	23,476.95
Salaries and fees paid to medical examiners.....	13,566.00
Traveling and other expenses of managers and agents.....	5,058.81
Collection and remittance of assessments, etc.....	2,884.39
Insurance department fees and licenses.....	1,693.15
Other licenses and fees, total branch office expenses.....	2,346.21
Taxes on assessments or premiums.....	7,426.67
Other taxes, total.....	8,152.55
Rent, including none for association's occupancy of its own buildings.....	3,772.60
Advertising, printing and stationery.....	10,367.20
Postage, express, telegraph and telephone.....	7,770.66
Legal expenses in litigating claims.....	1,637.57
Sundries.....	1,953.50
Repairs and expenses on real estate other than taxes.....	2,746.19
Reserve obligations not yet due, deducted.....	516,923.12
Other disbursements, total inspection service.....	5,392.09
Advanced mortgage interest applied.....	3,863.22
Decrease in book value of ledger assets.....	1,535.96
Total disbursements.....	\$ 1,206,067.50
Balance.....	\$ 976,110.70

LEDGER ASSETS

Book value of real estate.....	58,135.03
Mortgage loans on real estate.....	768,610.00
Book value of bonds and stocks.....	101,636.00
Deposited in trust companies and banks on interest.....	21,365.98
Cash in association's office.....	3,874.44
Agent's balances.....	17,851.97
Bills receivable.....	1,600.00
Other ledger assets, total surety company liability bond.....	3,047.34
Total ledger assets.....	\$ 976,110.70

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 21,679.53
Market value of real estate over book value.....	15,764.97
Premiums or assessments actually collected by agencies not yet turned over to the association.....	93,640.00
Gross assets.....	\$ 1,107,196.80

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 18,054.82
Bills receivable.....	1,600.00
Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims.....	29,640.60
Other items.....	3,047.34
Total.....	\$ 52,342.76
Total admitted assets.....	\$ 1,054,853.10

LIABILITIES

Death claims reported but not yet adjusted.....	\$ 64,000.00
Total death claims.....	\$ 64,000.00
Total unpaid claims.....	\$ 64,000.00
Salaries, rents, expenses, etc., due or accrued.....	\$ 6,507.91
Taxes due or accrued, estimated.....	8,000.00
Advance premiums or assessments.....	593.48
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Act 32d General Assembly.....	303,056.43
Total.....	\$ 382,157.82

EXHIBIT OF POLICIES OR CERTIFICATES

Total Business of the Year		No.	Amount
Policies or certificates in force December 31, 1917, as per last statement.....	19,610	\$39,028,000.00	
Policies or certificates written during the year.....	4,286	9,336,000.00	
Policies or certificates increased during the year.....	3,875	7,761,500.00	
Totals.....	27,771	\$56,125,500.00	
Deduct terminated or decreased during the year.....	6,523	13,108,000.00	
Total policies or certificates in force December 31, 1918.....	21,448	\$43,022,500.00	
Business in Iowa During Year		No.	Amount
Policies or certificates in force December 31, 1917, as per last statement.....	3,234	\$ 6,438,000.00	
Policies or certificates written during the year.....	484	1,147,500.00	
Policies or certificates increased during the year.....	182	373,000.00	
Totals.....	3,900	\$ 7,958,500.00	
Deduct terminated or decreased during the year.....	660	1,503,000.00	
Total policies or certificates in force December 31, 1918.....	3,240	\$ 6,455,500.00	
Received during the year from members in Iowa:			
Mortuary, \$67,475.43; reserve, \$5,135.73; expense, \$20,659.74; total, \$93,270.90.			

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	13	\$ 34,000.00	
Claims incurred during the year including commuted value of installment certificates.....	251	467,000.00	
Totals.....	264	\$ 501,000.00	

Claims paid during year.....	232	432,350.00
Balance	32	\$ 68,650.00
Saved by compromising or sealing down claims during the year.....		4,650.00
Claims unpaid December 31, 1918.....	32	\$ 64,000.00
Iowa Claims		
	No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated	2	\$ 11,000.00
Liability	2	\$ 11,000.00
Claims (face value) incurred during the year.....	38	61,500.00
Totals	40	\$ 72,500.00
Claims paid during the year.....	33	57,250.00
Balance	7	\$ 15,250.00
Saved by compromising or sealing down claims during the year.....		250.00
Claims unpaid December 31, 1918, estimated liability.....	7	\$ 15,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

	Total Claims	No.	Amount
Claims incurred during the year.....	1	\$ 200.00	
Totals	1	\$ 200.00	
Claims paid during the year.....	1	\$ 200.00	

EXHIBIT OF OLD AGE AND OTHER CLAIMS

	Total Claims	No.	Amount
Claims incurred during the year (including commuted value only of installment certificates)	15	\$ 1,950.00	
Totals	15	\$ 1,950.00	
Claims paid during the year.....	15	1,950.00	

	Iowa Claims	No.	Amount
Claims incurred during the year.....	12	\$ 1,550.00	
Totals	12	\$ 1,550.00	
Claims paid during the year.....	12	1,550.00	

MUTUAL LIFE ASSOCIATION OF IOWA.

Located at Red Oak, Iowa.

Incorporated July 15, 1895.

Commenced Business February 1, 1896.

B. B. Clark, President.

O. P. Worsley, Secretary.

Balance from previous year..... \$ 244,097.54

INCOME

Membership fees actually received.....	\$ 400.00
First year's assessments or premiums.....	490.80
Subsequent year's assessments or premiums.....	31,128.00
Re-writing policies, exchange, etc.....	16.24
Total received from applicants and members.....	\$ 32,035.04
Net amount received from applicants and members.....	\$ 32,035.04
Interest on mortgage loans, less \$501.95 accrued interest on loans purchased.....	9,111.84
Interest on Liberty bonds.....	206.25
Interest on bank deposits.....	784.87
Interest from all other sources.....	6.46
Gross rents from association's property, including \$600 for association's occupancy of its own buildings.....	630.00
Commissions on farm loans.....	351.20
Total income	\$ 43,425.66
Sum	\$ 287,523.20

DISBURSEMENTS

Death claims	\$ 12,633.33
Overpayments to beneficiaries	1,226.80
Surrender values	503.86
Total payments to members	\$ 15,363.99

Commissions and fees paid to agents.....	250.00
Salaries of managers or agents.....	466.61
Salaries of officers and trustees.....	3,250.04
Salaries and other compensation of committees.....	50.00
Other compensation of office employees.....	48.98
Salaries and fees paid to medical examiners.....	106.00
Tax on real estate.....	65.08
Tax on insurance written.....	15.34
Insurance department fees and licenses.....	25.00
Examination of company.....	86.56
Taxes, premiums.....	26.64
Government tax.....	32.63
Rent, including \$600 for association's occupancy of its own buildings.....	862.39
Advertising, printing and stationery.....	172.09
Postage, express, telegraph and telephone.....	296.99
Furniture and fixtures.....	20.25
Bond of treasurer.....	105.00
Total disbursements	\$ 21,242.59
Balance	\$ 266,280.61

LEDGER ASSETS

Book value of real estate.....	\$ 14,012.00
Mortgage loans on real estate.....	213,300.00
Loans secured by pledge of bonds, stocks or other collateral	64.60
Bonds, Liberty loans.....	10,000.00
Deposited in trust companies and banks on interest.....	20,962.64
Deposited in banks (not on interest) \$6,785.74-\$57.50 orders outstanding.....	6,728.24
Cash in association's office.....	1,229.44
War Savings stamps.....	83.60
Total ledger assets	\$ 266,280.61

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 7,332.37
Interest accrued on bonds.....	65.31
Interest accrued loans on policies.....	11.52
Renewal premiums due or unpaid on last call.....	20,749.71
Gross assets	\$ 294,439.52
Total admitted assets	\$ 294,439.52

LIABILITIES

Death claims due and unpaid, 1-9, 1-6 and 1-5.....	\$ 477.78
Interest accrued on same.....	12.64
Total death claims	\$ 490.42
Reserve actuaries table, 4%.....	\$ 190,275.22
Balance to protect contracts.....	108,673.88
Total	\$ 294,439.52

EXHIBIT OF POLICIES OR CERTIFICATES

	Total Business of the Year	No.	Amount
Policies or certificates in force December 31, 1917, as per last statement.....	1,131	\$ 1,622,000.00	
Policies or certificates written during the year.....	18	40,000.00	
Totals	1,149	\$ 1,662,000.00	
Deduct terminated or decreased during the year.....	31	43,600.00	
Total benefit certificates in force December 31, 1918.....	1,118	\$ 1,618,400.00	
	Business in Iowa During Year	No.	Amount
Policies or certificates in force December 31, 1917, as per last statement.....	1,131	\$ 1,622,000.00	
Policies or certificates written during the year.....	18	40,000.00	
Totals	1,149	\$ 1,662,000.00	
Deduct terminated or decreased during the year.....	31	43,600.00	
Total policies or certificates in force December 31, 1918.....	1,118	\$ 1,618,400.00	

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement.....		1-9	\$ 111.11
Claims incurred during the year including commuted value of installment certificates.....		10	13,000.00
Interest addition on account of installment claims.....			12.64
Totals		10 1-9	\$ 13,123.75
Claims paid during the year.....		9%†	12,633.33
Balance		1-6,	
Claims unpaid December 31, 1918.....		1-5, 1-9	\$ 490.42
		1-6,	
		1-5, 1-9	490.42
Iowa Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated liability.....		1-9	\$ 111.11
Claims (face value) incurred during the year.....		10	13,000.00
Interest.....			12.64
Totals		10 1-9	\$ 13,123.75
Claims paid during the year.....		9%†	12,633.33
Balance		1-6,	
Claims unpaid December 31, 1918, estimated liability.....		1-5, 1-9	\$ 490.42
		1-6,	
		1-5, 1-9	490.42

IOWA FRATERNAL BENEFICIARY SOCIETIES 1918

Summary of Reports to the Commissioner on the
Business of the Year 1918

TABLE NO. 1.

IOWA FRATERNAL BENEFICIARY SOCIETIES—INCOME 1918.

Name of Society	Location of Society	Total Paid by Members	From All Other Sources	Total
A. O. U. W.	Des Moines	\$ 475,610.19	\$ 48,527.77	\$ 524,137.96
Brotherhood of American Yeomen	Des Moines	3,250,250.35	207,546.23	3,517,796.58
Degree of Honor	Cedar Rapids	44,863.80	8,330.54	53,224.34
Homesteaders	Des Moines	444,987.02	28,730.81	473,717.83
Lutheran Mutual Aid Society	Waverly	167,631.98	13,658.44	181,290.42
Modern Brotherhood of America	Mason City	1,345,002.58	200,956.50	1,545,959.17
Mystic Tollers	Des Moines	43,743.85	12,406.41	56,150.26
Order of Railway Conductors	Cedar Rapids	1,564,983.05	130,740.48	1,691,723.53
Roman Cath. Mut. Protective Soc.	Fort Madison	105,837.14	23,183.65	139,020.79
Western Bohemian Fraternal Assn.	Cedar Rapids	282,924.31	33,694.47	316,618.78
Western Bohemian Catholic Union	Spillville	54,692.03	4,498.91	59,190.94
Total		\$ 7,780,557.20	\$ 768,260.30	\$ 8,548,817.50

TABLE NO. 2.

FRATERNAL BENEFICIARY SOCIETIES—DISBURSEMENTS 1918.

Name of Society	Paid Members For Losses and Claims	All Other Disbursements	Total	Excess or Deficiency of Income
A. O. U. W.	\$ 316,485.35	\$ 97,462.30	\$ 413,947.71	+\$ 110,190.25
Brotherhood of American Yeomen	2,277,470.03	803,068.03	3,080,538.06	+ 437,258.52
Degree of Honor	21,000.00	9,058.53	30,058.53	+ 23,165.81
Homesteaders	358,447.18	138,429.28	496,876.46	+ 23,158.63
Lutheran Mutual Aid Society	142,000.00	10,945.54	152,945.54	+ 28,344.88
Modern Brotherhood of America	868,294.53	204,500.45	1,072,854.98	+ 473,104.19
Mystic Tollers	37,801.65	8,553.11	46,354.76	+ 9,795.50
Order of Railway Conductors	1,607,300.00	88,407.69	1,695,707.69	+ 3,984.16
Roman Cath. Mut. Protective Soc.	95,000.00	16,744.65	111,744.65	+ 17,276.14
Western Bohemian Fraternal Assn.	146,622.45	20,622.42	166,714.87	+ 149,968.91
Western Bohemian Catholic Union	42,028.28	2,614.06	44,642.34	+ 14,544.50
Total	\$5,912,449.47	\$1,309,936.12	\$7,312,385.59	+\$1,236,446.91

TABLE NO. 3.
IOWA FRATERNAL BENEFICIARY SOCIETIES—ASSETS AND LIABILITIES DECEMBER 31, 1918.

Name of Society	Assets				Liabilities				
	Real Estate	Mortgage Loans	Bonds and Stocks	Cash in Office and Banks	All Other	Total Admitted Assets	Total Claims Unpaid	All Other	Total Liabilities
A. O. U. W.	\$ 667,031.57	\$ 2,233,800.00	\$ 1,304,500.00	\$ 50,861.08	\$ 208,461.19	\$ 1,000,094.85	\$ 10,023.15	\$ 1,272.19	\$ 21,225.31
Brotherhood of American Yeomen	\$111,654.72	3,998,196.00	322,117.50	34,033.57	145,515.57	5,331,958.32	1,875,828.26	31,731.01	1,907,559.27
Degree of Honor	158,300.00	306,750.00	13,000.00	11,195.78	7,788.31	100,283.50	5,000.00	48,731.01	53,731.31
Homesteaders	10,000.00	306,750.00	22,078.00	16,250.24	65,203.63	462,180.48	140,363.38	9,800.28	150,163.66
Lutheran Mutual Aid Society	13,500.00	259,030.00	4,000.00	19,933.44	16,113.63	315,197.37	48,500.00	3,073.05	51,573.05
Modern Brotherhood of America	289,108.21	2,233,800.00	1,304,500.00	50,861.08	208,461.19	4,086,820.07	278,173.90	17,088.80	295,262.70
Mystic Tollers	13,000.00	1,065,870.00	13,000.00	32,142.68	8,063.03	1,122,075.71	1,065.00	1,065.00	1,065.00
Order of Railway Conductors	2,488,214.11	316,300.00	20,439.35	50,342.03	2,734,699.53	304,500.00	31,700.50	38,000.00	389,200.50
Roman Cath. Mut. Protective Soc.	401,800.00	10,000.00	16,000.00	6,710.50	442,667.11	38,000.00	38,000.00	31,300.00	38,000.00
Western Bohemian Fraternal Assn.	145,700.00	571,828.08	83,701.09	13,351.36	10,367.98	866,167.40	31,300.00	31,300.00	31,300.00
Western Bohemian Catholic Union	78,050.00	9,500.00	9,500.00	15,307.36	2,654.61	106,947.17	15,624.43	25.35	15,649.78
Total	\$414,200.95	\$8,417,398.07	\$4,885,672.58	\$737,668.31	\$1,432,438.86	\$173,332,503.15	\$2,296,362.75	\$2,758,063.03	\$143,786,492.92

TABLE NO. 4.

FRATERNAL BENEFICIARY SOCIETIES—EXHIBIT OF CERTIFICATES DECEMBER 31, 1918.

Name of Society	No. certificates in force Dec. 31, 1917	Amount certificates in force Dec. 31, 1917	No. certificates written or restored during 1918	Amount certificates written or restored or increased during 1918	No. certificates terminated or decreased during 1918	Amount certificates terminated or decreased during 1918	No. certificates in force Dec. 31, 1918	Amount certificates in force Dec. 31, 1918
A. O. U. W.	11,736	15,688,469.00	1,765	2,287,350.00	2,213	2,822,411.00	11,278	15,153,408.00
Brotherhood of American Yeomen	238,528	313,777,000.00	36,699	41,685,500.00	28,556	33,285,500.00	246,661	322,177,000.00
Degree of Honor	2,399	2,204,000.00	74	66,500.00	142	138,000.00	2,331	2,132,500.00
Homesteaders	27,565	38,528,500.00	3,528	5,257,000.00	2,909	4,209,500.00	28,182	39,576,000.00
Lutheran Mutual Aid Society	8,681	8,902,500.00	233	294,500.00	306	312,500.00	8,608	8,874,500.00
Modern Brotherhood of America	58,428	69,209,750.00	4,506	5,124,250.00	12,718	16,149,654.75	50,216	58,184,345.25
Mystic Tolders	2,455	2,735,050.00	22	24,000.00	97	104,950.00	2,380	2,645,100.00
Order of Railway Conductors	45,419	85,239,000.00	3,046	5,161,000.00	1,808	3,168,000.00	46,648	87,232,000.00
Roman Catholic Mutual Protective Society	5,618	7,289,500.00	21	29,500.00	455	536,500.00	5,184	6,788,500.00
Western Bohemian Fraternal Association	20,868	18,505,750.00	310	228,000.00	1,312	1,352,500.00	19,866	17,471,250.00
Western Bohemian Catholic Union	3,821	2,868,000.00	50	47,250.00	197	144,800.00	3,677	2,770,450.00
Total	425,499	565,028,519.00	50,315	60,194,880.00	50,723	62,218,315.75	425,091	563,006,063.25

TABLE NO. 5.

FRATERNAL BENEFICIARY SOCIETIES—BUSINESS IN IOWA DURING YEAR 1918.

Name of Society	No. certificates in force Dec. 31, 1917	Amount certificates in force Dec. 31, 1917	No. certificates issued during 1918	Amount certificates issued during 1918	No. certificates terminated during 1918	Amount certificates terminated during 1918	No. certificates in force Dec. 31, 1918	Amount certificates in force Dec. 31, 1918	No. increase or decrease	Amount increase or decrease
A. O. U. W.	11,010	14,877,015.00	1,524	2,023,850.00	2,103	2,709,711.00	10,431	14,191,154.00	- 579	- 685,861.00
Brotherhood of American Yeomen	43,212	59,070,500.00	2,299	3,982,500.00	2,761	3,391,000.00	42,750	59,692,000.00	+ 462	+ 621,500.00
Degree of Honor	2,399	2,204,000.00	74	66,500.00	142	138,000.00	2,331	2,132,500.00	- 68	- 71,500.00
Homesteaders	9,552	12,472,000.00	909	1,299,000.00	625	826,500.00	9,866	12,944,500.00	+ 344	+ 472,500.00
Lutheran Mutual Aid Society	1,144	1,183,000.00	56	54,500.00	106	88,000.00	1,094	1,140,500.00	- 50	- 33,500.00
Modern Brotherhood of America	13,454	17,065,250.00	1,099	1,366,497.41	3,563	4,781,956.01	10,990	13,649,791.40	- 2,464	- 3,415,458.60
Mystic Tolders	2,048	2,247,550.00	19	19,000.00	80	78,950.00	1,987	2,187,600.00	- 61	- 59,950.00
Order of Railway Conductors	1,269	2,418,500.00	73	114,000.00	66	101,500.00	1,276	2,431,000.00	+ 7	+ 12,500.00
Roman Catholic Mutual Protective Society	4,921	6,508,000.00	33	45,500.00	408	482,500.00	4,546	6,071,000.00	- 375	- 437,000.00
Western Bohemian Fraternal Association	2,767	2,431,500.00	54	44,750.00	124	76,250.00	2,697	2,400,000.00	- 70	- 31,500.00
Western Bohemian Catholic Union	554	417,550.00	19	16,650.00	19	15,100.00	554	419,100.00	+ 0	+ 1,550.00
Total	22,330	120,864,865.00	6,219	9,032,747.41	9,997	12,059,467.01	88,552	117,268,145.40	- 3,778	- 3,626,719.60

TABLE NO. 6. FRATERNAL BENEFICIARY SOCIETIES—EXHIBIT OF CLAIMS IN IOWA DURING YEAR 1918.

Name of Society	Premiums received	Death claims unpaid Dec. 31, 1917	Amount death claims unpaid Dec. 31, 1917	Death claims in-curred in 1918	Amount death claims incurred in 1918	No. death claims in 1918	Amount death claims paid during 1918	No. saved by com-promising or scaling down	Amount saved by com-promising or scaling down	No. death claims unpaid Dec. 31, 1918	Amount death claims unpaid Dec. 31, 1918
A. O. U. W.	Not reported	17	\$ 19,162.64	188	\$ 287,954.00	101	\$ 276,769.79	2	\$15,121.34	14	\$ 15,098.51
Brotherhood of American Yeomen	578,332.27	37	51,802.48	496	655,803.62	287	511,255.11	2	5,818.41	144	100,432.58
Degree of Honor	38,805.83	27	10,606.33	217	125,341.41	94	100,573.10	1	301.96	5	5,000.00
Homesteaders	144,634.71	11	1,000.00	21	23,500.00	18	20,500.00	1	850.00	34	35,172.66
Lutheran Mutual Aid Society	21,337.83	1	5,400.00	47	150,103.34	113	139,073.11	1	850.00	38	45,671.23
Modern Brotherhood of America	328,673.87	4	3,000.00	38	36,850.00	30	32,020.40	1	5,829.60	1	2,000.00
Mystic Tilers	361,246.05	3	3,000.00	22	44,000.00	22	44,000.00	1	89,500.00	21	36,000.00
Order of Railway Conductors	Not reported	7	10,000.00	77	115,500.00	63	89,500.00	1	29,750.00	4	4,000.00
Roman Catholic Mutual Protective Society	89,811.25	1	500.00	34	33,250.00	31	29,750.00	1	5,500.00	3	3,000.00
Western Bohemian Fraternal Association	37,307.10	1	500.00	11	8,500.00	8	5,500.00	1	2,877,821.31	268	\$ 840,804.88
Western Bohemian Catholic Union	7,908.34	81	\$ 101,471.43	1,168	\$ 1,536,892.37	979	\$ 1,270,237.51	2	2,877,821.31	268	\$ 840,804.88
Total	\$ 1,293,127.34										

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

Name of Society	Mortuary assessments received	No. membership and protection	Amount membership and protection	Number claims incurred during 1918	Amount claims incurred during 1918
A. O. U. W.	\$ 438,199.06	11,278	\$ 15,153,408.00	219	\$ 321,156.00
Brotherhood of American Yeomen	2,446,481.42	246,601	322,177,000.00	2,855	3,671,724.69
Degree of Honor	38,805.83	2,331	2,132,500.00	27	26,000.00
Homesteaders	309,837.11	28,182	39,576,000.00	406	454,660.50
Lutheran Mutual Aid Society	148,568.98	8,628	8,874,500.00	167	177,500.00
Modern Brotherhood of America	1,336,334.32	50,216	58,184,345.25	767	783,044.15
Mystic Tilers	31,101.65	2,380	2,645,100.00	32	41,850.00
Order of Railway Conductors	1,452,165.00	46,648	87,232,000.00	852	1,609,000.00
Roman Catholic Mut. Protective Soc.	100,304.14	5,134	6,788,500.00	82	123,500.00
Western Bohemian Fraternal Soc.	292,189.01	19,866	17,471,250.00	187	160,572.00
Western Bohemian Catholic Union	46,053.87	3,677	2,770,450.00	75	52,000.00
Total	\$6,610,040.39	325,021	\$63,065,053.25	5,668	\$7,510,307.34

TABLE NO. 8. FRATERNAL BENEFICIARY SOCIETIES—INCOME 1918.

Name of Society	Location of Society	Total Paid by Members	From All Other Sources	Total
Aid Association for Lutherans	Appleton, Wis.	\$ 256,454.76	\$ 58,558.19	\$ 315,012.95
Ancient Order of Glensmen	Detroit, Mich.	983,165.84	95,625.80	1,078,791.64
Ben Hur, Supreme Tribe of Ben Hur	Crawfordsville, Ind.	1,564,440.36	99,378.58	1,663,818.94
Bohemian Slovianian Men. Soc.	Chicago, Ill.	383,132.64	19,134.91	402,267.55
Catholic Knights of America	St. Louis, Mo.	482,006.46	55,570.73	537,577.19
Catholic Order of Foresters	Chicago, Ill.	2,546,081.76	702,818.15	3,248,899.91
Columbian Circle	Chicago, Ill.	306,325.71	40,119.80	346,445.50
Court of Honor	Springfield, Ill.	1,225,768.13	148,399.55	1,374,167.68
Fraternal Aid Union	Lawrence, Kan.	3,234,430.00	248,576.16	3,483,006.16
Independent Order of Foresters	Toronto, Ont.	3,801,647.67	2,706,819.33	6,508,467.00
Katalky Del. (Cath. Workmen)	New Prague, Minn.	82,215.67	17,509.63	99,725.30
Knights and Ladies of Security	Topeka, Kan.	2,737,493.61	283,054.65	3,020,548.26
Knights of Columbus	New Haven, Conn.	2,209,546.33	380,388.86	2,589,935.19
Knights of Pythias	Indianapolis, Ind.	2,480,212.95	505,638.41	2,985,851.36
Ladies of Modern Maccabees	Port Huron, Mich.	583,880.45	92,185.31	676,065.76
Loyal American Life Assn.	Chicago, Ill.	414,433.44	63,264.62	477,698.06
Loyal Mystic Legion of Amer. Maccabees	Hastings, Nebr.	72,470.56	4,300.13	76,800.69
Masonic Mutual L. A. of D. C.	Detroit, Mich.	6,540,058.17	807,706.53	7,347,764.70
Modern Woodmen of America	Washington, D. C.	609,114.67	67,688.09	676,802.76
	Rock Island, Ill.	19,967,056.24	762,138.96	20,729,195.19
Mystic Workers of the World	Fulton, Ill.	1,088,280.62	64,133.67	1,152,414.29
National Slovak Soc. of U. S. A.	Pittsburgh, Pa.	619,444.98	52,779.05	672,224.03
National Fraternal Soc. of Deaf	Chicago, Ill.	60,235.85	9,174.02	69,409.87
National Union Assurance Soc.	Toledo, Ohio	2,479,987.81	84,838.33	2,564,826.14
North Star Benefit Association	Moline, Ill.	88,352.30	15,439.08	103,791.38
Royal Arcanum	Boston, Mass.	7,175,627.06	212,481.51	7,388,108.57
Royal Highlanders	Lincoln, Nebr.	413,464.50	112,399.34	525,863.84
Royal Neighbors of America	Rock Island, Ill.	2,922,948.42	183,929.85	3,106,878.27
Sons of Norway	Minneapolis, Minn.	70,145.02	24,347.03	94,492.05
United Danish Societies of Amer.	Racine, Wis.	14,755.93	3,189.50	17,945.43
Western Catholic Union	Quincy, Ill.	182,814.36	27,741.07	210,555.43
Women's Benefit A. Maccabees	Port Huron, Mich.	2,415,646.75	580,026.46	2,995,673.21
Women's Catholic Order of F.	Chicago, Ill.	1,543,640.09	138,607.27	1,682,247.36
Woodmen Circle	Omaha, Nebr.	2,455,761.25	320,308.06	2,776,069.31
Woodmen of the World	Omaha, Nebr.	14,687,601.72	2,026,446.32	16,714,048.04
Total		\$86,401,701.88	\$11,104,653.34	\$97,506,355.22

TABLE NO. 9.

FRATERNAL BENEFICIARY SOCIETIES—DISBURSEMENTS 1918.

Name of Society	Paid to Members For Losses and Claims	All Other Disbursements	Total	Excess or Deficiency Income
Aid Association for Lutherans.....	\$ 145,239.00	\$ 62,484.45	207,723.51	+\$ 107,289.44
Ancient Order of Gleaners.....	466,620.85	145,557.09	612,177.94	++ 166,613.70
Ben Hur, Supreme Tribe of.....	1,269,232.87	351,295.81	1,620,528.68	++ 43,190.43
Bohemian Slavonian Ben. Society.....	368,900.00	23,354.24	392,254.24	+ 10,073.31
Catholic Knights of America.....	521,308.38	29,368.44	550,676.82	- 13,106.00
Catholic Order of Foresters.....	2,067,045.28	174,556.17	2,241,601.55	+ 1,017,296.36
Columbian Circle.....	378,653.86	106,793.82	485,447.71	- 49,092.11
Court of Honor.....	1,169,346.07	250,438.89	1,399,784.96	++ 25,617.38
Fraternal Aid Union.....	2,991,228.02	644,679.08	3,635,896.10	- 152,891.94
Independent Order of Foresters.....	4,568,863.67	3,539,769.57	8,108,633.24	- 1,600,166.34
Kataleky Del. (Catholic Workmen).....	53,221.23	3,540.14	56,761.37	+ 43,023.93
Knights and Ladies of Security.....	2,772,575.25	460,545.78	3,233,121.03	212,572.77
Knights of Columbus.....	1,543,559.44	380,262.15	1,923,821.59	++ 666,173.60
Knights of Pythias.....	1,835,018.00	378,748.21	2,213,766.21	778,086.15
Ladies of Modern Maccabees.....	476,328.73	106,215.92	582,544.65	++ 89,521.11
Loyal American Life Association.....	297,722.51	164,260.90	431,983.41	+ 45,714.65
Loyal Mystic Legion of America.....	53,036.18	18,756.54	71,792.72	+ 5,067.97
Maccabees.....	6,306,264.77	966,826.48	7,393,091.25	+ 44,673.45
Masonic Mutual L. A. of D. C.....	303,807.36	196,770.20	402,577.56	++ 271,235.80
Modern Woodmen of America.....	18,383,422.85	1,761,447.97	20,144,870.82	++ 584,324.37
Mystic Workers of the World.....	1,197,079.21	141,323.58	1,338,402.79	- 185,988.50
National Slovak Soc. of U. S. A.....	601,111.01	73,708.92	674,819.93	- 2,500.99
National Fraternal Soc. of Deaf.....	32,561.04	9,906.61	42,467.65	++ 39,943.21
National Union Assurance Soc.....	2,797,706.68	206,855.81	3,006,562.49	++ 441,736.35
North Star Benefit Association.....	63,423.45	25,397.75	88,821.20	+ 14,979.98
Royal Arcanum.....	6,008,348.74	434,538.24	6,442,886.98	+ 945,221.59
Royal Highlanders.....	648,550.05	83,813.48	732,363.53	++ 306,499.69
Royal Neighbors of America.....	2,489,699.00	452,187.34	2,951,886.43	++ 154,982.34
Sons of Norway.....	28,766.67	19,299.58	48,066.25	+ 46,325.80
United Danish Societies of America.....	11,202.79	2,017.47	13,220.26	+ 4,725.17
Western Catholic Union.....	302,795.62	13,735.00	316,530.71	- 5,975.28
Women's Benefit Association Maccabees.....	1,669,023.49	437,529.99	2,106,553.48	++ 889,119.73
Women's Catholic Order of Foresters.....	1,292,931.87	84,112.50	1,377,044.37	++ 395,202.99
Woodmen Circle.....	1,591,844.46	537,818.01	2,129,662.47	++ 646,406.94
Woodmen of the World.....	10,997,668.82	1,876,941.51	12,874,610.33	++ 3,839,437.71
Total	\$75,414,107.50	\$14,238,783.73	\$89,652,891.23	++ \$ 7,943,463.39

TABLE NO. 10. FRATERNAL BENEFICIARY SOCIETIES—ASSETS DECEMBER 31, 1918.

Name of Society	Real Estate	Mortgage Loans	Bonds and Stocks	Cash in Office and Banks	All Other	Deduct Assets Not Admitted	Total Admitted Assets Dec. 31, 1918
Aid Association for Lutherans.....		\$ 429,294.53	429,294.53	7,183.50	223,113.96	\$ 18,656.62	\$ 1,090,342.39
Ancient Order of Gleaners.....	100,000.00	776,520.62	100,000.00	294,531.25	93,332.34	4,059.00	1,255,867.60
Ben Hur, Supreme Tribe of.....	226,750.58	101,950.00	1,134,594.22	246,380.41	74,130.33	4,138.00	1,778,886.54
Bohemian Slavonian Ben. Society.....			419,424.74	1,850.23	8,067.00		428,198.97
Catholic Knights of America.....		5,500.00	1,129,874.53	21,980.65	46,484.91	22,415.23	1,178,434.86
Catholic Order of Foresters.....	142,999.82	17,062.11	8,148,617.14	27,619.18	154,476.62	224,642.13	8,106,970.81
Columbian Circle.....	40,232.30	1,482,323.30	1,751,912.70	21,284.96	49,362.65	190.00	2,009,433.54
Court of Honor.....	23,576.30	1,482,323.30	1,751,912.70	23,228.24	1,011.60		2,009,433.54
Fraternal Aid Union.....	1,065,636.62	4,129,137.72	13,880,956.98	146,204.09	29,669,253.11	2,492,949.87	1,713,276.00
Independent Order of Foresters.....							46,704,213.55
Kataleky Del. (Catholic Workmen).....		276,621.84	50,838.00	49,169.36	12,969.26	4,667.79	384,958.67
Knights and Ladies of Security.....	306,696.79	1,250,284.62	873,934.98	135,408.51	414,729.75	83,816.45	2,861,294.65
Knights of Columbus.....		615,750.00	7,900,383.01	228,268.45	228,268.45	83,816.45	8,889,204.29
Knights of Pythias.....		200,000.00	9,421,919.17	159,135.04	680,973.60	11,509.34	10,469,458.47
Ladies of Modern Maccabees.....			1,415,569.03	61,438.24	22,345.71	11,116.03	1,488,136.16
Loyal American Life Association.....	9,081.14	120,500.00	223,000.00	78,050.80	59,206.58	5,400.00	487,138.52
Loyal Mystic Legion of America.....	35,000.00	32,900.00		14,914.03	12,205.30	6,000.00	89,100.29
Maccabees.....	175,000.00		13,085,174.93	469,486.08	10,733,892.07	9,035,569.92	15,127,983.10
Masonic Mutual L. A. of D. C.....	108,069.67	680,992.54	297,577.50	26,187.77	599,931.42	40,283.26	1,681,475.54
Modern Woodmen of America.....	1,259,774.55	1,829,325.00	7,272,705.73	4,232,865.82	1,724,311.43	414,309.17	15,862,673.26
Mystic Workers of the World.....	15,691.66	960,747.97	558,072.29	20,040.04	145,604.04	38,517.17	1,681,608.83
National Slovak Soc. of U. S. A.....	91,850.32	22,255.84	1,060,253.66	11,499.83	233,317.86	30,988.26	1,428,225.67
National Fraternal Soc. of Deaf.....		125,300.00	1,717,171.00	16,411.25	260,860.43	9,514.92	1,884,622.36
National Union Assurance Soc.....	49,453.05		1,221,657.92	162,411.25	260,860.43	9,514.92	1,884,622.36
North Star Benefit Association.....		273,100.00	2,000.00	20,870.28	14,549.24	1,286.90	267,719.52
Royal Arcanum.....	71,866.55		4,997,868.70	620,071.47	1,869,052.12	1,413,236.31	6,265,056.83
Royal Highlanders.....	45,257.87	1,679,900.00	16,000.00	23,538.30	96,744.50	30,047.03	1,761,440.67
Royal Neighbors of America.....	13,500.00		2,362,391.03	1,131,532.42	229,684.48	30,047.03	3,697,069.90
Sons of Norway.....		138,200.00	38,000.00	15,063.40	4,679.62	1,630.00	253,284.02
United Danish Societies of America.....		22,000.00	30,524.88	9,519.16	16,667.43	2,636.25	76,109.61
Western Catholic Union.....		384,919.40	10,000.00	18,794.52	30,955.79	3,742.46	440,927.25

TABLE NO. 10.—Continued.
FRATERNAL BENEFICIARY SOCIETIES—ASSETS DECEMBER 31, 1918.

Name of Society	Real Estate	Mortgage Loans	Bonds and Stocks	Cash in Office and Banks	All Other	Deduct Assets Not Admitted	Total Admitted Assets Dec. 31, 1918
Women's Benefit Association Maccabees.....	341,901.35	.....	11,550,390.28	307,346.81	556,215.76	44,886.49	12,410,777.71
Women's Catholic Order of Foresters.....	.....	.....	2,921,213.32	162,001.70	159,970.21	33,452.72	3,209,732.51
Woodmen Circle.....	50,000.00	.....	6,974,489.36	211,414.35	400,104.71	142,201.48	7,493,806.94
Woodmen of the World.....	1,354,392.24	128,000.00	34,392,642.68	1,825,952.26	6,886,007.87	5,287,566.53	39,329,309.53
Total.....	\$ 5,671,665.19	\$ 815,319,734.56	\$ 134,609,240.89	\$ 11,152,779.21	\$ 56,514,575.43	\$ 20,270,870.43	\$ 202,997,124.88

TABLE NO. 11.
FRATERNAL BENEFICIARY SOCIETIES—LIABILITIES DEC. 31, 1918.

Name of Society	*Total Claims Unpaid	All Other	Total Liabilities
Aid Association for Lutherans.....	\$ 20,806.86	\$ 11,345.62	\$ 32,152.48
Ancient Order of Gleaners.....	166,274.34	2,361.54	168,635.88
Ben Hur, Supreme Tribe of.....	171,639.67	11,581.85	183,221.52
Bohemian Slovenian Ben. Society.....	27,000.00	.....	27,000.00
Catholic Knights of America.....	125,944.75	2,446.96	128,391.71
Catholic Order of Foresters.....	742,591.66	328,979.19	1,071,570.85
Columbian Circle.....	91,265.24	9,264.68	100,529.92
Court of Honor.....	288,445.46	6,142.24	294,587.70
Fraternal Aid Union.....	437,187.07	598,870.42	1,036,057.49
Independent Order of Foresters.....	271,911.39	45,757,116.05	46,029,027.44
Kataleky Del. (Catholic Workmen).....	17,330.75	460.00	17,790.75
Knights and Ladies of Security.....	1,131,087.93	34,250.00	1,165,337.93
Knights of Columbus.....	603,492.86	15,000.00	618,492.86
Knights of Pythias.....	315,708.45	9,158,475.77	9,474,184.22
Ladies of Modern Maccabees.....	106,981.98	6,081.88	113,063.86
Loyal American Life Association.....	68,078.44	50,763.33	118,841.77
Loyal Mystic Legion of America.....	7,887.18	.....	7,887.18
Maccabees.....	2,309,550.52	135,661.46	2,445,211.98
Masonic Mutual L. A. of D. C.....	64,481.17	1,600,881.48	1,665,362.65
Modern Woodmen of America.....	5,385,151.65	980,962.07	6,366,113.72
Mystic Workers of the World.....	244,068.40	11,608.07	255,676.47
National Slovak Soc. of U. S. A.....	183,430.67	124,032.88	307,463.55
National Fraternal Society of Deaf.....	17,340.00	127,815.07	145,155.07
National Union Assurance Society.....	478,000.00	119,463.39	597,463.39
North Star Benefit Association.....	20,350.67	1,384.58	21,735.25
Royal Arcanum.....	1,033,817.32	787.68	1,034,605.00
Royal Highlanders.....	103,600.01	.....	103,600.01
Royal Neighbors of America.....	1,526,992.03	30,633.08	1,557,625.11
Sons of Norway.....	1,600.00	.....	1,600.00
United Danish Societies of America.....	.....	325.67	325.67
Western Catholic Union.....	51,466.66	508.93	51,975.59
Women's Benefit Association of Maccabees.....	346,825.61	31,506.43	378,332.04
Women's Catholic Order of Foresters.....	221,518.50	.....	221,518.50
Woodmen Circle.....	699,723.65	100,741.38	800,465.03
Woodmen of the World.....	8,918,977.05	129,576.45	9,048,553.50
Total.....	\$ 26,200,558.94	\$ 59,386,027.55	\$ 85,586,586.49

*Claims referred to in this table include, "Death," "Permanent Disability," "Sick and Accident," "Old Age and Other Claims."

TABLE
FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Exhibit of Certificates				
	No. certificates in force Dec. 31, 1917	Amount certifi- cates in force Dec. 31, 1917	No. certificates written, restor- ed or increased during 1918	Amount certifi- cates written, restored or increased during 1918	No. certificates terminated or during 1918
Aid Association for Lutherans.....	11,295	10,599,250.00	3,653	3,066,500.00	2,797
Ancient Order of Gleaners.....	65,037	56,468,875.00	4,652	5,581,050.00	6,642
Ben Hur, Supreme Tribe of.....	85,224	83,431,065.00	12,363	12,503,855.00	21,097
Bohemian Slovianian Ben. Society.....	24,148	16,484,250.00	504	289,500.00	1,918
Catholic Knights of America.....	18,546	19,867,258.12	808	640,971.20	866
Catholic Order of Foresters.....	150,797	150,942,500.00	5,920	5,393,000.00	6,397
Columbian Circle.....	21,848	23,818,250.00	684	526,750.00	2,261
Court of Honor.....	73,893	86,787,500.00	6,341	6,256,000.00	6,539
Fraternal Aid Union.....	111,875	121,555,713.02	17,411	23,144,510.00	25,001
Independent Order of Foresters.....	179,713	175,786,918.00	10,456	9,613,389.00	15,960
Katalcky Del. (Catholic Workmen).....	3,943	4,417,000.00	58	51,000.00	281
Knights and Ladies of Security.....	105,732	235,153,000.00	22,368	38,549,500.00	22,325
Knights of Columbus.....	123,979	131,679,400.33	12,554	13,597,000.00	7,525
Knights of Pythias.....	72,461	96,568,135.00	5,013	6,626,974.00	4,927
Ladies of Modern Maccabees.....	42,608	31,251,750.00	3,527	2,269,500.00	3,460
Loyal American Life Association.....	16,816	17,852,481.00	1,081	1,123,650.00	1,569
Loyal Mystic Legion of America.....	2,279	2,254,948.00	12	9,500.00	317
Maccabees.....	390,061	359,824,087.82	17,970	18,141,000.00	23,321
Masonic Mutual L. A. of D. C.....	13,246	19,869,512.00	5,913	7,383,250.00	1,787
Modern Woodmen of America.....	1,047,011	1,638,869,500.00	76,427	81,684,500.00	66,277
Mystic Workers of the World.....	94,984	115,744,300.00	8,603	9,734,375.00	5,229
National Slovak Soc. of U. S. A.....	42,328	31,231,000.00	1,677	1,393,250.00	1,939
National Fraternal Soc. of Deaf.....	3,137	3,297,790.00	604	504,500.00	101
National Union Assurance Soc.....	54,869	98,434,210.00	1,694	1,902,500.00	5,261
North Star Benefit Association.....	7,222	7,010,155.00	1,721	679,506.00	901
Royal Arcanum.....	145,568	246,382,161.88	2,946	5,611,356.63	12,761
Royal Highlanders.....	28,948	40,227,050.00	978	1,108,000.00	1,055
Royal Neighbors of America.....	340,845	352,911,250.00	34,994	33,925,000.00	10,059
Sons of Norway.....	5,910	2,876,900.00	380	280,200.00	532
United Danish Soc. of America.....	1,496	938,000.00	42	25,000.00	176
Western Catholic Union.....	11,560	11,040,500.00	423	244,750.00	488
Women's Benefit Assn. Maccabees.....	178,228	134,439,965.46	17,081	12,169,050.00	11,760
Women's Catholic Order of Foresters.....	71,897	70,990,750.00	2,689	2,823,250.00	2,473
Woodmen Circle.....	183,424	183,397,900.00	37,880	39,621,000.00	13,622
Woodmen of the World.....	842,546	1,122,930,200.00	125,216	157,426,658.00	74,747
Total	4,580,464	\$ 5,704,144,086.63	453,483	\$ 501,778,094.82	353,139

**Claims in this table include "Death," "Permanent Disability," "Sick and Accident," and "Old Age and Other Claims."

NO. 12

CERTIFICATES AND COMPARISON INCOME AND LOSSES, NON-IOWA.

Name of Society	Exhibit of Certificates							
	Amount certifi- cates termi- nated or dis- continued during 1918	No. certificates in force Dec. 31, 1918	Amount certifi- cates in force Dec. 31, 1918	Mortuary assess- ments received	No. protection in force	Amount protection in force	No. claims incurred during 1918	*Amount claims in- curred during 1918
Aid Association for Lutherans.....	2,913,396.00	12,151	\$ 10,780,754.00	\$ 151,140.79	12,151	\$ 10,780,754.00	668	\$ 124,974.65
Ancient Order of Gleaners.....	5,374,921.00	63,947	54,925,065.00	519,175.74	63,947	54,925,065.00	1,342	533,994.00
Ben Hur, Supreme Tribe of.....	19,971,711.00	76,529	75,963,709.00	1,216,393.52	76,529	75,963,709.00	1,308	1,273,390.99
Bohemian Slovianian Ben. Society.....	690,250.00	23,634	16,093,500.00	338,684.06	23,634	16,093,500.00	595	284,150.00
Catholic Knights of America.....	987,390.32	18,459	19,510,839.10	448,137.41	18,459	19,510,839.10	477	630,184.70
Catholic Order of Foresters.....	5,028,750.00	150,450	150,396,750.00	2,238,555.78	150,450	150,396,750.00	2,574	2,606,068.33
Columbian Circle.....	2,244,000.00	20,271	22,101,000.00	391,435.50	20,271	22,101,000.00	397	447,310.50
Court of Honor.....	6,371,875.00	73,935	86,671,625.00	1,073,115.34	73,935	86,671,625.00	1,406	1,337,395.88
Fraternal Aid Union.....	21,016,256.02	104,255	123,683,967.00	2,377,672.44	104,255	123,683,967.00	3,344	2,950,936.77
Independent Order of Foresters.....	14,400,390.00	175,109	170,999,917.00	2,718,705.61	175,109	170,999,917.00	15,938	4,469,789.45
Katalcky Del. (Catholic Workmen).....	999,900.00	3,720	4,199,000.00	65,613.72	3,720	4,199,000.00	59	62,850.00
Knights and Ladies of Security.....	25,944,900.00	294,795	247,708,500.00	2,217,989.92	294,795	247,708,500.00	4,534	3,816,059.44
Knights of Columbus.....	8,661,856.00	128,935	137,214,434.33	1,872,101.03	128,935	137,214,434.33	1,903	2,011,669.16
Knights of Pythias.....	6,769,664.00	72,547	96,365,445.00	2,182,928.65	72,547	96,365,445.00	1,823	1,956,929.81
Ladies of Modern Maccabees.....	2,294,500.00	42,765	31,256,750.00	497,213.49	42,765	31,256,750.00	814	504,790.00
Loyal American Life Association.....	1,705,370.00	16,298	17,270,761.00	294,386.91	16,298	17,270,761.00	306	296,238.49
Loyal Mystic Legion of America.....	462,186.24	1,974	1,802,361.76	65,118.08	1,974	1,802,361.76	80	64,349.79
Maccabees.....	23,711,528.19	294,800	354,254,159.63	6,331,425.59	294,800	354,254,159.63	8,982	7,419,656.05
Masonic Mutual L. A. of D. C.....	3,048,150.00	15,372	24,044,612.00	229,211.49	15,372	24,044,612.00	151	105,646.82
Modern Woodmen of America.....	15,922,900.00	1,067,161	1,644,662,000.00	13,910,839.40	1,067,161	1,644,662,000.00	13,961	22,375,000.00
Mystic Workers of the World.....	9,241,600.00	95,294	116,137,075.00	947,459.53	95,294	116,137,075.00	1,565	1,443,475.00
National Slovak Soc. of U. S. A.....	1,467,500.00	41,997	31,115,750.00	525,683.21	41,997	31,115,750.00	1,173	740,236.78
National Fraternal Soc. of Deaf.....	82,500.00	3,640	2,719,750.00	41,144.05	3,640	2,719,750.00	456	42,700.00
National Union Assurance Soc.....	9,044,667.00	51,212	91,292,653.00	2,213,486.88	51,212	91,292,653.00	1,515	2,969,807.00
North Star Benefit Association.....	821,617.00	8,022	7,167,744.00	62,530.70	8,022	7,167,744.00	96	78,065.27
Royal Arcanum.....	23,983,987.50	135,751	228,009,531.01	6,835,458.10	135,751	228,009,531.01	3,487	6,288,345.03
Royal Highlanders.....	1,469,900.00	28,870	39,875,050.00	344,077.05	28,870	39,875,050.00	1,515	721,633.38
Royal Neighbors of America.....	7,662,350.00	871,690	878,851,000.00	2,450,473.47	871,690	878,851,000.00	3,698	3,789,750.00
Sons of Norway.....	276,600.00	5,754	2,880,500.00	62,962.58	5,754	2,880,500.00	64	50,500.00
United Danish Soc. of America.....	84,900.00	1,366	882,000.00	14,806.45	1,366	882,000.00	16	11,392.79
Western Catholic Union.....	456,250.00	11,495	10,829,000.00	168,043.22	11,495	10,829,000.00	197	243,750.00
Women's Benefit Assn. Maccabees.....	8,117,094.80	188,560	138,492,520.00	1,868,240.00	188,560	138,492,520.00	2,400	1,803,022.43
Women's Catholic Order of Foresters.....	2,306,750.00	73,113	71,507,250.00	1,450,841.32	73,113	71,507,250.00	1,257	1,280,350.00
Woodmen Circle.....	12,092,300.00	298,271	210,876,000.00	1,771,432.78	298,271	210,876,000.00	9,460	2,460,655.67
Woodmen of the World.....	22,628,104.00	863,615	1,187,718,754.00	11,332,296.01	863,615	1,187,718,754.00	13,661	18,521,817.00
Total	\$97,662,913.97	4,680,748	\$5,808,360,167.49	\$68,127,770.91	4,680,748	\$ 5,808,360,167.49	93,679	\$69,871,156.40

TABLE
FRATERNAL BENEFICIARY SOCIETIES—

Name of Society	No. certificates in force Dec. 31, 1917	Amount certificates in force Dec. 31, 1917
Aid Association for Lutherans	107	\$ 108,250.00
Ancient Order of Gleaners	215	197,750.00
Ben Hur, Supreme Tribe of	3,218	3,225,450.00
Bohemian Slavonian Ben. Society	1,161	686,750.00
Catholic Knights of America	234	184,500.00
Catholic Order of Foresters	6,308	6,365,500.00
Columbian Circle	42	42,000.00
Court of Honor	5,961	7,078,790.00
Fraternal Aid Union	6,457	7,112,744.46
Independent Order of Foresters	499	601,415.00
Katalcky Del. (Catholic Workmen)	275	317,500.00
Knights and Ladies of Security	6,698	7,445,500.00
Knights of Columbus	3,450	3,697,400.00
Knights of Pythias	353	449,300.00
Ladies of Modern Maccabees	506	424,000.00
Loyal American Life Association	88	114,500.00
Loyal Mystic Legion of America	86	88,702.00
Maccabees	4,043	4,575,000.00
Masonic Mutual L. A. of D. O.	83	163,500.00
Modern Woodmen of America	80,058	134,738,000.00
Mystic Workers of the World	9,092	12,365,000.00
National Slovak Society of U. S. A.	155	117,850.00
National Fraternal Society of Deaf	73	69,250.00
National Union Assurance Society	529	719,384.00
North Star Benefit Association	674	623,200.00
Royal Arcanum	1,248	1,962,047.00
Royal Highlanders	1,615	2,110,700.00
Royal Neighbors of America	23,468	24,113,250.00
Sons of Norway	80	46,200.00
United Danish Societies of America	371	253,250.00
Western Catholic Union	284	294,750.00
Women's Benefit Association Maccabees	2,844	2,250,300.25
Women's Catholic Order of Foresters	2,257	2,175,000.00
Woodmen Circle	5,454	4,815,900.00
Woodmen of the World	17,322	25,795,600.00
Total	186,215	\$ 253,201,859.84

NO. 13.

BUSINESS IN IOWA DURING YEAR 1918.

No. certificates issued during 1918	Amount certificates issued during 1918	No. certificates terminated during 1918	Amount certificates terminated during 1918	No. certificates in force Dec. 31, 1918	Amount certificates in force Dec. 31, 1918	No. increase or decrease	Amount increase or decrease	
50	\$ 71,750.00	14	\$ 16,250.00	143	\$ 163,750.00	+	\$ 36	\$ 55,500.00
33	32,000.00	28	23,700.00	220	206,050.00	+	5	8,300.00
416	390,119.00	780	724,625.00	2,854	2,890,944.00	—	364	334,506.00
19	9,750.00	44	27,250.00	1,136	669,250.00	—	25	17,500.00
9	6,500.00	16	12,000.00	227	179,000.00	—	7	5,500.00
198	197,500.00	232	229,000.00	6,274	6,334,000.00	—	34	31,500.00
42	42,000.00	42	42,000.00	—	—	—	42	42,000.00
601	566,500.00	544	542,000.00	6,018	7,108,250.00	+	57	24,500.00
359	352,500.00	839	732,837.46	5,977	6,732,407.00	—	480	380,337.46
2	1,500.00	18	22,000.00	483	580,916.00	—	16	20,500.00
—	—	26	25,500.00	249	292,000.00	—	26	25,500.00
163	297,500.00	994	919,000.00	5,867	6,824,000.00	—	831	621,500.00
838	891,000.00	303	325,150.00	3,985	4,393,250.00	+	535	565,850.00
159	196,000.00	64	76,292.00	448	569,074.00	+	95	119,708.00
56	41,750.00	60	44,750.00	562	421,000.00	—	4	3,000.00
—	—	13	17,500.00	75	97,000.00	—	13	17,500.00
—	—	7	6,216.62	79	82,485.38	—	7	6,216.62
174	191,500.00	270	316,500.00	3,947	4,450,000.00	—	96	125,000.00
113	237,500.00	14	42,500.00	182	358,500.00	+	99	165,000.00
3,999	5,062,500.00	4,027	6,326,000.00	80,030	183,474,500.00	—	28	1,963,500.00
1,015	1,121,800.00	1,042	1,183,375.00	9,905	12,303,425.00	—	27	61,575.00
1	1,000.00	2	2,500.00	153	116,350.00	—	2	1,500.00
13	13,000.00	8	6,000.00	78	66,250.00	+	5	7,000.00
100	121,000.00	85	127,920.00	541	713,364.00	+	15	6,020.00
57	19,838.00	31	24,540.00	700	618,498.00	+	26	4,702.00
6	11,000.00	146	202,692.00	1,108	1,771,355.00	—	140	191,692.00
5	5,000.00	62	75,900.00	1,558	2,039,800.00	—	57	70,900.00
2,080	1,662,250.00	1,234	1,283,250.00	24,254	24,492,250.00	+	846	379,000.00
16	10,900.00	7	1,500.00	89	55,600.00	+	9	9,400.00
2	2,000.00	26	16,500.00	347	238,750.00	—	24	14,500.00
16	11,500.00	19	14,750.00	281	201,500.00	—	3	3,250.00
211	180,100.00	148	136,550.00	2,907	2,304,450.38	+	63	53,550.00
136	165,500.00	71	60,500.00	2,322	2,220,000.00	+	65	45,000.00
1,315	1,166,500.00	496	418,500.00	6,274	5,564,900.00	+	820	748,000.00
1,557	1,990,613.00	2,061	2,630,329.00	16,828	23,126,884.00	—	504	639,716.00
13,719	\$ 14,067,870.00	13,773	\$ 16,644,977.06	186,161	\$ 251,524,752.76	—	54	\$ 1,677,107.08

TABLE
FRATERNAL BENEFICIARY SOCIETIES—

Name of Society	Premiums received	No. of claims un- paid Dec. 31, 1917	Amount claims un- paid Dec. 31, 1917
Aid Association for Lutherans	\$ 3,148.06		
Ancient Order of Glensens	113,977.99		
Ben Hur, Supreme Tribe of	57,347.82	3	\$ 3,500.00
Bohemian-Slavonian Ben. Society	16,460.76		
Catholic Knights of America	3,602.23		
Catholic Order of Foresters	103,892.81	11	14,500.00
Columbian Circle			
Court of Honor	100,033.80	2	2,500.00
Fraternal Aid Union	188,736.34	21	20,186.00
Independent Order of Foresters	12,130.30	2	2,000.00
Katalcky Del. (Catholic Workmen)	5,582.54		
Knights and Ladies of Security	75,131.57	6	4,600.00
Knights of Columbus	61,848.37	3	3,000.00
Knights of Pythias	15,108.20		
Ladies of Modern Maccabees	6,753.61	2	1,044.07
Loyal American Life Association	2,952.48		
Loyal Mystic Legion of America	3,001.57		
Maccabees	80,147.36	35	40,470.72
Masonic Mutual L. A. of D. O.	8,625.51		
Modern Woodmen of America	1,610,283.73	91	158,625.00
Mystic Workers of the World	105,823.29	9	6,650.00
National Slovak Society of U. S. A.	2,340.54		
National Fraternal Society of Deaf	1,492.28		
National Union Assurance Society			
North Star Benefit Association	6,918.45		
Royal Arcanum	48,150.83	3	3,000.00
Royal Highlanders	30,157.85	3	3,000.00
Royal Neighbors of America	198,694.33	15	14,750.00
Sons of Norway	1,594.99		
United Danish Societies of America	4,168.30		
Western Catholic Union	3,384.99		
Women's Benefit Association Maccabees	36,828.60	2	1,500.00
Women's Catholic Order of Foresters	48,515.84	1	1,000.00
Woodmen Circle	65,408.19	8	6,170.61
Woodmen of the World	303,718.30	158	185,661.53
Total	\$ 3,326,020.46	375	\$ 472,177.33

NO. 14.

EXHIBIT OF CLAIMS IN IOWA DURING YEAR 1918.

No. claims incurred during 1918	Amount claims incurred during 1918	No. claims paid during 1918	Amount claims paid during 1918	No. saved by compromising or scaling down	Amount saved by compromising or scaling down	*No. claims unpaid December 31, 1918	*Amount claims unpaid Dec. 31, 1918
102	\$ 5,118.30	102	\$ 3,118.30			1	\$ 2,000.00
2	1,500.00	1	500.00			1	1,000.00
55	56,145.47	52	52,945.47			6	6,700.00
20	14,050.00	20	13,800.00		\$ 250.00		
2	2,000.00	2	1,791.07		208.93		
84	87,000.00	57	60,300.00		700.00	38	40,500.00
75	81,563.00	53	60,053.00			24	24,000.00
176	108,520.35	164	102,555.72	1	2,802.66	32	23,347.97
15	15,483.29	14	12,483.29			3	5,000.00
5	4,500.00	4	4,100.00			1	400.00
107	96,186.10	85	63,547.25		1,538.85	28	30,700.00
55	56,000.00	32	33,000.00			26	26,000.00
3	3,500.00	3	3,500.00				
3	208.32	5	300.00			2	952.39
3	4,550.00	3	4,550.00				
1	716.62	1	716.62				
85	92,350.66	72	78,858.78		2,612.08	46	53,350.52
1,025	1,780,500.00	840	1,440,751.06		43,982.35	276	445,391.60
187	178,625.00	162	138,408.32	6	14,506.67	28	32,300.01
1	1,000.00					1	1,000.00
8	1,115.00	6	85.00			2	1,030.00
10	20,020.00	7	14,020.00			3	6,000.00
6	5,068.66	5	4,059.12			1	1,009.54
24	35,000.00	22	30,750.00		250.00	5	7,000.00
50	53,100.00	46	47,100.00			7	9,000.00
234	248,000.00	157	166,750.00		500.00	92	95,500.00
3	2,725.10	3	2,725.10				
4	5,000.00	3	4,500.00			1	500.00
49	39,265.00	44	34,165.00		500.00	7	6,100.00
21	21,500.00	18	18,500.00			4	4,000.00
56	47,221.68	42	36,081.21		7,252.04	22	19,458.34
300	439,351.03	202	283,438.19	12	44,785.30	244	206,809.07
1,772	\$ 3,506,873.58	2,227	\$ 2,720,062.59	19	\$ 119,948.88	901	\$ 1,139,049.44

*Claims in this table include "Death Claims," "Permanent Disability Claims," "Sick and Accident Claims," and "Old Age and Other Claims."

IOWA FRATERNAL BENEFICIARY SOCIETIES

Business Reported 1918

GRAND LODGE ANCIENT ORDER UNITED WORKMEN OF IOWA.

Located at Des Moines, Iowa.

Incorporated June 22, 1911. Commenced Business November 27, 1873

E. B. Evans, President. W. H. Stowell, Secretary.

Balance from previous year..... \$ 842,968.75

INCOME

Membership fees actually received.....	\$ 444.50
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	7,236.01
All other assessments or premiums.....	441,146.13
Dues and per capita tax.....	26,480.20
Other payments by members.....	303.35
Total received from members.....	\$ 475,610.19
Net amount received from members.....	\$ 475,610.19
Interest on mortgage loans.....	31,730.81
Interest on bonds and dividends on stock.....	808.62
Interest from all other sources.....	4,027.08
Sale of lodge supplies.....	131.54
From all other sources, total.....	11,829.72
Total income.....	\$ 524,137.96

DISBURSEMENTS

Death claims.....	\$ 303,438.76
Other benefits (specify purpose), interest paid on classified beneficiary claims.....	15.75
Refund Nebraska members.....	13,030.84
Total benefits paid.....	\$ 326,485.35
Commissions, salaries and fees paid to deputies and organizers.....	16,972.54
Salaries of officers and trustees.....	4,800.00
Salaries and other compensation of committees.....	7,343.00
Other compensation of office employees and auditor.....	1,779.69
Traveling and other expenses of officers, trustees and committees.....	2,517.06
Insurance department fees.....	1,811.67
Rent, including association's occupancy of its own buildings.....	3,860.78
Advertising, printing and stationery.....	3,231.54
Postage, express, telegraph and telephone.....	415.36
Lodge supplies.....	4,946.57
Official publication.....	1,917.06
Legal expense in litigating claims.....	1,030.37
Furniture and fixtures.....	24,913.33
Loss on sale or maturity of ledger assets.....	21,406.31
All other disbursements.....	413,947.71
Total disbursements.....	\$ 953,159.00
Balance.....	\$ 953,159.00

LEDGER ASSETS

Book value of real estate.....	\$ 667,901.57
Book value of bonds and War Savings stamps.....	73,324.00
Deposited in trust companies and banks on interest.....	31,041.67
Bills receivable and organizers' balances.....	4,760.66
Certificate loans.....	39,737.30
S. L. B. J. liens.....	71,468.00
Kentucky liens.....	3,349.00
Illinois liens.....	60,680.80
Nebraska liens.....	896.00
Total ledger assets.....	\$ 953,159.00

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 37,626.49
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	44,000.00
Gross assets.....	\$ 1,034,785.49

DEDUCT ASSETS NOT ADMITTED

Bills receivable.....	\$ 4,760.66
Total admitted assets.....	\$ 1,030,024.83

LIABILITIES

Death claims due unpaid.....	\$ 19,663.12
Total death claims.....	\$ 19,663.12
Total unpaid claims.....	\$ 19,663.12
Salaries, rents, expenses, commissions, etc., due or accrued.....	1,502.49
All other liabilities, viz: Deputies' expense bills.....	69.70
Total.....	\$ 21,235.31

EXHIBIT OF CERTIFICATES

	No.	Amount
Total Business of the Year		
Benefit certificates in force December 31, 1917, as per last statement.....	11,726	\$15,688,469.00
Benefit certificates written and revived during the year.....	1,765	2,287,350.00
Totals.....	13,491	\$17,975,819.00
Deduct terminated or decreased during the year.....	2,213	2,823,411.00
Total benefit certificates in force December 31, 1918.....	11,278	\$15,153,408.00
Business in Iowa During Year		
Benefit certificates in force December 31, 1917, as per last statement.....	11,010	\$14,877,015.00
Benefit certificates written and revived during the year.....	1,524	2,023,850.00
Totals.....	12,534	\$16,900,865.00
Deduct terminated or decreased during the year.....	2,163	2,709,711.00
Total benefit certificates in force December 31, 1918.....	10,431	\$14,191,154.00

EXHIBIT OF DEATH CLAIMS

	No.	Amount
Total Claims		
Claims unpaid December 31, 1917, as per last statement.....	21	\$ 20,273.73
Claims incurred during the year including commuted value of installment certificates.....	219	321,156.00
Totals.....	240	\$ 341,429.73
Claims paid during the year.....	221	303,308.76
Balance.....	19	\$ 38,030.97
Saved by compromising or scaling down claims during the year.....	18	18,367.84
Claims unpaid December 31, 1918.....	19	\$ 19,663.13
Iowa Claims		
Claims unpaid December 31, 1917, as per last statement, estimated liability.....	17	\$ 19,162.64
Claims (face value) incurred during the year.....	188	287,954.00
Totals.....	205	\$ 307,116.64
Claims paid during the year.....	191	276,966.79
Balance.....	14	\$ 30,149.85
Saved by compromising or scaling down claims during the year.....	15	15,121.34
Claims unpaid December 31, 1918, estimated liability.....	14	\$ 15,028.51

BROTHERHOOD OF AMERICAN YEOMEN.

Located at Fifth and Park Sts., Des Moines, Iowa.

Incorporated December 27, 1897.

Commenced Business February 25, 1897.

Geo. N. Frink, President.

W. E. Davy, Secretary.

Balance from previous year..... \$ 4,180,427.18

INCOME

Membership fees actually received.....	\$ 3,575.25
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	418,585.55
All other assessments or premiums.....	2,353,199.80
Dues and per capita tax.....	455,398.78
Medical examiners' fees actually received.....	20,108.00
Total received from members.....	\$ 3,250,777.98
Deduct payments returned to applicants and members.....	527.63
Net amount received from members.....	\$ 3,250,250.35
Interest on mortgage loans.....	300,384.66
Interest on bonds and dividends on stocks.....	9,188.00
Interest from all other sources.....	12,431.14
Gross rents from association's property, including \$9,000 for association's occupancy of its own building.....	9,253.81
Sale of lodge supplies.....	15,294.41
From all other sources, total.....	20,993.55

Total income..... \$ 3,517,796.58

DISBURSEMENTS

Death claims.....	\$ 2,028,524.08
Permanent disability claims.....	101,260.25
Sick and accident claims.....	51,827.45
Old age benefits.....	91,565.75
Other benefits (specify purpose), surgical benefit.....	4,292.50
Total benefits paid.....	\$ 2,277,470.03
Commissions and fees paid to deputies and organizers.....	430,528.92
Salaries of officers and trustees.....	23,749.84
Other compensation of officers and trustees.....	19,425.50
Salaries and other compensation of committees.....	2,035.00
Salaries of office employes.....	97,334.84
Other compensation of office employes.....	5,063.13
Salaries and fees paid to supreme medical examiners.....	5,882.00
Salaries and fees paid to subordinate medical examiners.....	6,301.00
Traveling and other expenses of officers, trustees and committees.....	9,569.55
Insurance department fees.....	1,894.43
Rent, including \$9,000 for association's occupancy of its own buildings.....	9,000.00
Advertising, printing and stationery.....	27,732.73
Postage, express, telegraph and telephone.....	21,905.91
Lodge supplies.....	12,941.63
Official publication.....	44,521.86
Legal expense in litigating claims.....	9,697.76
Other legal expenses.....	1,597.35
Furniture and fixtures.....	3,142.04
Taxes, repairs and other expenses on real estate.....	1,196.09
Loss on sale or maturity of ledger assets.....	353.20
All other disbursements.....	69,424.90

Total disbursements..... \$ 3,080,538.06

Balance..... \$ 4,617,686.68

LEDGER ASSETS

Book value of real estate.....	\$ 111,654.72
Mortgage loans on real estate.....	3,396,194.50
Loans secured by pledge of bonds, stocks or other collateral.....	4,933.50
Book value of bonds and stocks.....	356,117.50
Deposited in trust companies and banks on interest.....	143,565.57
Cash in association's office, \$1,500; deposited in banks (not on interest).....	1,500.00
War Savings Stamps.....	826.00
Tax sale certificates.....	820.58
Loan foreclosure.....	71.31

Total ledger assets..... \$ 4,617,686.68

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 86,269.67
Market value of real estate over book value.....	10,000.00
Market value of bonds and stocks over book value.....	1,385.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	267,947.73
Cash in auditing account not credited.....	8,150.34
Office furniture and filing.....	39,157.64
Lodge supplies, inventory.....	20,821.00
Supplies, invoices unpaid.....	1,565.03
Postage.....	1,588.72
Expertancy deduction, unpaid claims.....	319,782.45
Gross assets.....	\$ 5,414,323.26

DEDUCT ASSETS NOT ADMITTED

Market value of real estate over book value.....	\$ 10,000.00
Overdue and accrued interest on bonds in default.....	854.78
Office furniture and filing.....	39,157.64
Lodge supplies, inventory.....	20,821.00
Supplies, invoices, unpaid.....	1,565.03
Total admitted assets.....	\$ 62,298.45

Total admitted assets..... \$ 5,341,934.80

LIABILITIES

Death claims due and unpaid.....	\$ 8,064.96
Death claims resisted.....	16,000.00
Death claims reported but not adjusted.....	1,877,870.00
Total death claims.....	\$ 1,401,424.96
Auxiliary death claims.....	850.00
Permanent disability claims resisted.....	500.00
Permanent disability claims reported but not yet adjusted.....	32,925.00
Total permanent disability claims.....	\$ 33,425.00
Surgical benefit and accident claims reported but not yet adjusted.....	7,980.00
Total sick and accident claims.....	7,980.00
Old age and other benefits due and unpaid, including \$432,182.24 present value of such benefits payable in installments.....	432,183.24
Total unpaid claims.....	\$ 1,875,873.20
Salaries, rents, expenses, commissions, etc., due or accrued.....	23,235.32
Advance assessments.....	8,561.69
Total.....	\$ 1,907,670.21

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	238,528	\$313,777,000.00	
Benefit certificates written and revived during the year.....	36,699	41,175,000.00	
Benefit certificates increased during the year.....	.....	512,500.00
Totals.....	275,227	\$355,462,500.00	
Deduct terminated or decreased during the year.....	28,566	33,286,500.00	
Total benefit certificates in force December 31, 1918.....	246,661	\$322,177,000.00	
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	43,212	\$9,070,500.00	
Benefit certificates written and revived during the year.....	2,299	3,936,500.00	
Benefit certificates increased during the year.....	.....	46,000.00
Totals.....	45,511	\$13,053,000.00	
Deduct terminated or decreased during the year.....	2,761	3,861,000.00	
Total benefit certificates in force December 31, 1918.....	42,750	\$9,192,000.00	
Received during the year from members in Iowa:			
Mortuary, \$465,556.37; expense, \$112,796.90; total, \$578,352.27.			

EXHIBIT OF DEATH CLAIMS

	No.	Amount
Total Claims	263	\$ 331,171.81
Claims unpaid December 31, 1917, as per last statement		
Claims incurred during the year including commuted value of installment certificates	2,865	3,671,724.09
Interest addition on account of installment claims, reinstated claims	2	10,464.96
Totals	3,120	\$ 4,013,361.86
Claims paid during the year	2,039	2,026,240.08
Balance	1,081	\$ 1,987,121.78
Saved by compromising or scaling down claims during the year		573,196.32
Claims rejected during the year	11	12,500.00
Claims unpaid December 31, 1918	1,070	\$ 1,401,424.96
Iowa Claims		
Claims unpaid December 31, 1917, as per last statement, estimated liability	37	\$ 51,892.48
Reinstated claims		2,500.00
Claims (face value) incurred during the year	496	653,393.62
Totals	533	\$ 707,696.10
Claims paid during the year	387	511,355.11
Balance	146	\$ 196,250.99
Saved by compromising or scaling down claims during the year		3,818.41
Claims rejected during the year	2	2,000.00
Claims unpaid December 31, 1918, estimated liability	144	\$ 190,432.58

EXHIBIT OF PERMANENT DISABILITY CLAIMS

	No.	Amount
Total Claims		
Claims unpaid December 31, 1917, as per last statement	98	\$ 61,222.30
Claims incurred during the year	196	142,375.31
Totals	294	\$ 203,597.61
Claim paid during the year	174	101,360.25
Balance	120	\$ 102,237.36
Saved by compromising or scaling down claims during the year and dropped	71	68,912.36
Claims unpaid December 31, 1918	49	\$ 33,425.00
Iowa Claims		
Claims unpaid December 31, 1917, as per last statement	13	\$ 7,797.30
Claims incurred during the year	47	36,195.10
Totals	60	\$ 43,992.40
Claims paid during the year	39	27,807.34
Balance	21	\$ 16,185.16
Saved by compromising or scaling down claims during the year and dropped	12	9,685.16
Claims unpaid December 31, 1918	9	\$ 6,500.00

EXHIBIT OF SURGICAL BENEFIT AND ACCIDENT CLAIMS

	No.	Amount
Total Claims		
Claims unpaid December 31, 1917, as per last statement	70	\$ 6,300.00
Claims incurred during the year	669	76,521.13
Reinstated claims	2	650.00
Totals	741	\$ 83,471.13
Claims paid during the year	668	71,385.13
Rejected and dropped	18	4,105.00
Claims unpaid December 31, 1918	55	\$ 7,980.00
Iowa Claims		
Claims unpaid December 31, 1917, as per last statement	16	\$ 1,485.00
Claims incurred during the year	117	13,924.37
Reinstated	1	250.00
Totals	134	\$ 15,659.37
Claims paid during the year	122	13,714.37
Rejected and dropped	3	1,150.00
Claims unpaid December 31, 1918	9	\$ 850.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

	No.	Amount
Total Claims		
Claims incurred during the year, including commuted value only of installment certificates	200	\$ 91,565.75
Totals	200	\$ 91,565.75
Claims paid during the year	200	91,565.75
Iowa Claims		
Claims incurred during the year	113	\$ 58,000.25
Totals	113	\$ 58,000.25
Claims paid during the year	113	58,000.25

GRAND LODGE DEGREE OF HONOR OF THE STATE OF IOWA.

Located at 1126 First Ave., Cedar Rapids, Iowa.

Etta A. Branson, President.	Emma Burmeister, Secretary.
Balance from previous year	\$ 159,329.97

INCOME

All other assessments or premiums	\$ 38,805.83
Dues and per capita tax	3,028.07
Other payments by members	3,059.90
Total received from members	\$ 44,893.80
Net amount received from members	\$ 44,893.80
Interest on mortgage loans	6,728.08
Interest on monthly loans	17.70
Interest on bonds and dividends on stocks	265.00
Interest from all other sources	445.41
Sale of lodge supplies	155.91
From all other sources, total	718.44
Total income	\$ 53,224.34

DISBURSEMENTS

Death claims	\$ 21,000.00
Refund	4.73
Total benefits paid	\$ 21,004.73
Salaries of deputies and organizers	99.75
Salaries of officers and trustees	2,220.00
Salaries and other compensation of committees	105.50
Salaries of office employees	510.30
Traveling and other expenses of officers, trustees and committees	960.00
Insurance department fees	88.12
Rent, including association's occupancy of its own buildings	480.00
Advertising, printing and stationery	248.05
Postage, express, telegraph and telephone	354.27
Lodge supplies	287.55
Official publication	511.51
Legal expense in litigating claims	34.34
Other legal expenses	267.05
All other disbursements	2,930.07
Balance	\$ 182,406.78

LEDGER ASSETS

Mortgage loans on real estate	\$ 158,300.00
Book value of bonds and stocks	13,000.00
Deposited in trust companies and banks on interest	10,000.00
Cash in association's office, deposited in banks (not on interest)	1,195.78
Total ledger assets	\$ 182,495.78

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 5,134.48
Accrued interest on bonds	99.24
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	2,557.54
Gross assets	\$ 190,283.99

LIABILITIES

Death claims due and unpaid.....	\$	5,000.00
Total death claims.....	\$	5,000.00
Reserve on N. F. C. business.....		48,731.31
Total.....	\$	53,731.31

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	2,399	\$ 2,304,000.00
Benefit certificates written and revived during the year.....	74	66,500.00
Deduct terminated or decreased during the year.....	142	138,000.00
Total benefit certificates in force December 31, 1918.....	2,331	\$ 2,128,500.00
Received during the year from members in Iowa:		
Mortuary, \$38,805.83.		

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims incurred during the year including commuted value of installment certificates.....	27	\$ 26,000.00
Claims paid during the year.....	22	21,000.00
Claims unpaid December 31, 1918.....	5	5,000.00

THE HOMESTEADERS.

Located at Des Moines, Iowa.

Incorporated January 25, 1904. Commenced Business February 13, 1906.

H. J. Green, President. A. H. Corey, Secretary.

Balance from previous year..... \$ 438,245.87

INCOME

Membership fees actually received.....	\$	2,076.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....		44,919.68
All other assessments of premiums.....		375,007.28
Dues and per capita tax.....		1,834.85
Medical examiners' fees actually received.....		1,501.00
Expense, benefit fee.....		19,963.00
Total received from members.....	\$	445,301.77
Deduct payments returned to applicants and members.....		314.75
Net amount received from members.....	\$	444,987.02
Interest on mortgage loans.....		17,752.43
Interest on bonds and dividends on stocks.....		1,277.04
Interest from all other sources.....		4,941.01
Sale of lodge supplies.....		1,197.30
Bond premiums.....		1,238.18
Change of certificates.....		324.70
Miscellaneous collections.....		2,000.15
Total income.....	\$	473,717.83

DISBURSEMENTS

Death claims.....	\$	348,170.02
Permanent disability claims.....		2,509.87
Sick and accident claims.....		7,076.09
Total benefits paid.....	\$	358,447.15
Commissions and fees paid to deputies and organizers.....		27,990.69
Salaries of deputies and organizers.....		3,250.00
Salaries of managers or agents not deputies or organizers.....		14,140.00
Salaries of officers and trustees.....		1,308.00
Salaries and other compensation of committees.....		15,390.55
Salaries of office employes.....		5,000.00
Salaries and fees paid to supreme medical examiners.....		418.00
Salaries and fees paid to subordinate medical examiners.....		
Traveling and other expenses of officers, trustees and committees.....		3,702.13
Insurance department fees.....		419.50

Rent, including association's occupancy of its own buildings.....	3,000.00
Advertising, printing and stationery.....	6,563.64
Postage, express, telegraph and telephone.....	4,373.23
Lodge supplies.....	913.08
Official publication.....	7,535.92
Legal expense in litigating claims.....	674.11
Other legal expenses.....	1,500.00
Furniture and fixtures.....	1,075.88
Expense, deputies, managers, agents.....	7,747.00
Field auditing expense.....	3,575.94
Bond and fire insurance premium.....	1,129.91
Impairment service.....	882.38
Miscellaneous expense.....	2,302.58
Actuary expense.....	1,720.68
Lecture to ritual.....	404.87
Total disbursements.....	\$ 496,876.46
Balance.....	\$ 415,087.24

LEDGER ASSETS

Mortgage loans on real estate.....	\$	306,750.00
Book value of bonds, \$91,250.00; War Savings stamps, \$828.00.....		92,078.00
Cash in association's office, \$4,353.36; deposited in banks (not on interest), \$11,903.88.....		16,257.24
Total ledger assets.....	\$	415,087.24

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$	8,102.24
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		39,000.00
Organizers' balance.....		9,426.41
Furniture and fixtures.....		4,950.00
Stationery and supplies.....		3,525.31
Due from Homesteads on account.....		289.67
Gross assets.....	\$	480,380.87

DEDUCT ASSETS NOT ADMITTED

Balance due from organizers not secured by bonds.....	\$	9,426.41
Furniture and fixtures.....		4,950.00
Stationery and supplies.....		3,525.31
Due from Homesteads on account.....		289.67
Total admitted assets.....	\$	402,189.48

LIABILITIES

Death claims resisted, 3.....	\$	2,501.32
Death claims reported but not adjusted, 127.....		136,421.33
Total death claims.....	\$	138,922.65
Permanent disability claims reported but not yet adjusted, 1.....	\$	786.40
Total permanent disability claims.....		786.40
Sick and accident claims reported but not yet adjusted, 8.....	\$	654.33
Total sick and accident claims.....		654.33
Total unpaid claims.....	\$	140,363.38
Salaries, rents, expenses, commissions, etc., due or accrued.....		5,806.33
Advance assessments.....		3,993.95
Total.....	\$	150,163.66

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	27,565	\$38,528,500.00
Benefit certificates written and revived during the year.....	3,926	5,194,000.00
Benefit certificates increased during the year.....		63,000.00
Totals.....	31,091	\$43,785,500.00
Deduct terminated or decreased during the year.....	2,909	4,309,500.00
Total benefit certificates in force December 31, 1918.....	28,182	\$39,476,000.00

Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	9,552	\$12,472,000.00
Benefit certificates written and revived during the year	852	1,105,500.00
Benefit certificates received by transfer during the year	117	186,500.00
Benefit certificates increased during the year	-----	7,000.00
Totals	10,521	\$13,771,000.00
Deduct terminated or decreased during the year	625	826,500.00
Total benefit certificates in force December 31, 1918.	9,896	\$12,944,500.00
Received during the year from members in Iowa:		
Mortuary, \$103,480.57; expense, \$41,154.14; total, \$144,634.71.		

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement	34	\$ 36,869.41
Claims incurred during the year including commuted value of installment certificates	406	454,660.50
Totals	439	\$ 491,529.91
Claims paid during the year	309	348,170.62
Balance	130	\$ 143,359.29
Saved by compromising or scaling down claims during the year	-----	4,427.64
Claims unpaid December 31, 1918.	130	\$ 138,922.65
Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated liability	11	\$ 10,606.31
Claims (face value) incurred during the year	117	125,341.41
Totals	128	\$ 135,947.72
Claims paid during the year	94	100,573.10
Balance	34	\$ 35,374.62
Saved by compromising or scaling down claims during the year	1	201.96
Claims unpaid December 31, 1918, estimated liability	34	\$ 35,172.66

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	No.	Amount
Claims incurred during the year	5	\$ 3,386.27
Totals	5	\$ 3,386.27
Claims paid during the year	3	2,599.87
Balance	2	\$ 786.40
Rejected	1	-----
Claims unpaid December 31, 1918.	1	\$ 786.40

EXHIBIT OF ACCIDENT CLAIMS

Total Claims	No.	Amount
Claims incurred during the year	133	\$ 8,331.02
Totals	133	\$ 8,331.02
Claims paid during the year	116	7,676.69
Rejected	9	-----
Claims unpaid December 31, 1918.	8	\$ 654.33
Iowa Claims	No.	Amount
Claims incurred during the year	50	\$ 2,367.94
Totals	50	\$ 2,367.94
Claims paid during the year	41	2,063.89
Rejected	5	-----
Claims unpaid December 31, 1918.	4	\$ 294.05

LUTHERAN MUTUAL AID SOCIETY.

Located at Waverly, Iowa.

Re-incorporated May, 1916.

Commenced Business, September 27, 1879.

O. Hardwig, President.

G. A. Graumann, Secretary.

Balance from previous year..... \$ 268,738.56

INCOME

Membership fees actually received	\$ 939.00
All other assessments or premiums	156,837.23
Dues and per capita tax	9,643.75
Other payments by members, duplicate certificates	212.00
Total received from members	\$ 167,631.98
Net amount received from members	\$ 167,631.98
Interest on mortgage loans	12,933.01
Interest from all other sources	275.43
Gross rents from association's property, including \$150.00 for association's occupancy of its own building	390.00
Total income	\$ 181,290.42

DISBURSEMENTS

Death claims	\$ 142,000.00
Total benefits paid	\$ 142,000.00
Commissions and fees paid to deputies and organizers	5.00
Salaries of managers or agents not deputies or organizers	2,245.93
Salaries of officers and trustees, 10	2,457.50
Other compensation of officers and trustees	330.15
Salaries of office employes, 2	1,745.50
Salaries and fees paid to supreme medical examiners	149.50
Traveling and other expenses of officers, trustees and committees	571.33
Insurance department fees	280.44
Rent, including \$150.00 for association's occupancy of its own buildings	150.00
Advertising, printing and stationery	1,274.48
Postage, express, telegraph and telephone	405.68
Other legal expenses	737.76
Furniture and fixtures	84.74
Taxes, repairs and other expenses on real estate	507.53
Total disbursements	\$ 152,945.54
Balance	\$ 297,083.44

LEDGER ASSETS

Book value of real estate	\$ 13,500.00
Mortgage loans on real estate	259,630.00
Book value of bonds and stocks	4,000.00
Deposited in trust companies and banks on interest	19,953.44
Total ledger assets	\$ 297,083.44

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 11,855.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	4,257.95
Gross assets	\$ 313,197.37
Total admitted assets	\$ 313,197.37

LIABILITIES

Death claims adjusted not yet due	\$ 26,500.00
Death claims reported but not adjusted	22,000.00
Total death claims	\$ 48,500.00
Total unpaid claims	\$ 48,500.00
Salaries, rents, expenses, commissions, etc., due or accrued	294.97
Advance assessments	2,778.08
Total	\$ 51,573.06

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....		8,681	\$ 8,902,500.00
Benefit certificates written and revived during the year.....		293	294,500.00
Totals		8,974	\$ 9,187,000.00
Deduct terminated or decreased during the year.....		306	312,500.00
Total benefit certificates in force December 31, 1918.....		8,668	\$ 8,874,500.00
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....		1,144	\$ 1,183,000.00
Benefit certificates written and revived during the year.....		56	54,500.00
Totals		1,200	\$ 1,237,500.00
Deduct terminated or decreased during the year.....		106	88,000.00
Total benefit certificates in force December 31, 1918.....		1,094	\$ 1,149,500.00
Received during the year from members in Iowa:			
Mortuary, \$18,925.33; reserve, \$1,028.50; expense, \$1,434.00; total, \$21,387.83.			

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement.....		13	\$ 13,000.00
Claims incurred during the year including commuted value of installment certificates.....		167	177,500.00
Totals		180	\$ 190,500.00
Claims paid during the year.....		137	142,000.00
Balance		43	\$ 48,500.00
Claims unpaid December 31, 1918.....		43	\$ 48,500.00
Iowa Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated liability.....		1	\$ 1,000.00
Claims (face value) incurred during the year.....		21	23,500.00
Totals		22	\$ 24,500.00
Claims paid during the year.....		18	20,500.00
Balance		4	\$ 4,000.00
Claims unpaid December 31, 1918, estimated liability.....		4	\$ 4,000.00

MODERN BROTHERHOOD OF AMERICA.

Located at Mason City, Iowa.

Incorporated March 20, 1807.	Commenced Business April 5, 1807.
T. B. Hanley, President.	E. L. Balz, Secretary.
Balance from previous year.....	\$ 3,433,704.66
Less suspense account being money received in 1917 deposited in bank but not distributed to the different funds.....	18,440.30
Total	\$ 3,405,264.36

INCOME

Membership fees actually received.....	\$ 52,573.97
All other assessments or premiums.....	1,102,182.81
Dues and net capita tax.....	115,328.79
Other payments by members.....	5,786.60
Suspense account.....	17,170.39
Total received from members	\$ 1,353,042.56
Deduct payments returned to applicants and members.....	8,039.98
Net amount received from members	\$ 1,345,002.58
Interest on mortgage loans.....	110,251.13
Interest on bonds and dividends on stocks.....	58,695.63
Interest from all other sources.....	2,334.28
Gross rents from association's property including \$4,999.92 for association's occupancy of its own building.....	24,739.26
Sale of lodge supplies.....	1,276.57
Premiums surety bonds.....	1,874.86

Advertising official paper.....	1,067.74
License fees South Dakota lodges.....	37.00
Office fixtures sold.....	75.00
Refunds, expenses and investigating loans.....	516.50
Local funds disbanded lodges.....	36.37
Miscellaneous.....	82.35
Total income	\$ 1,545,059.17

DISBURSEMENTS

Death claims.....	\$ 714,378.48
Permanent disability claims.....	23,210.01
Sick and accident claims.....	9,425.00
Old age benefits.....	122,281.04
Total benefits paid	\$ 868,294.53
Commissions and fees paid to deputies and organizers.....	56,163.27
Salaries of officers and trustees.....	13,200.00
Other compensation of officers and trustees, board of directors.....	13,110.74
Salaries and other compensation of committees, auditing committees.....	602.62
Salaries of office employees of officers, trustees and committees.....	36,850.58
Traveling and other expenses of officers, trustees and committees.....	943.03
Insurance department fees.....	1,993.85
Rent and light, including \$4,999.92 for association's occupancy of its own buildings.....	5,750.02
Advertising, printing and stationery.....	10,958.69
Postage, express, telegraph and telephone.....	11,036.82
Lodge supplies.....	1,254.81
Official publication.....	14,390.23
Legal expense in litigating claims.....	7,349.75
Other legal expenses.....	2,734.97
Furniture and fixtures.....	2,300.44
Taxes, repairs and other expenses on real estate.....	10,000.49
Clerk hire, supreme president's office.....	2,121.29
Reports impaired risks.....	960.67
Investigating claims.....	902.18
Investigating loans.....	865.00
Bonds, local officers.....	1,006.75
Actuarial work.....	767.75
Insurance, bonds officers N. F. C. of A.....	492.10
Dedication expense, subscription and clock service.....	83.55
Miscellaneous.....	119.65
Total disbursements	\$ 1,072,854.98
Balance	\$ 3,378,367.88

LEDGER ASSETS

Book value of real estate (less \$893.79 incumbrance).....	\$ 280,106.21
Mortgage loans on real estate.....	2,233,800.00
Book value of bonds and stocks.....	1,304,509.99
Deposited in trust companies and banks on interest 2% daily balances.....	50,861.68
Total ledger assets	\$ 3,878,367.88

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 97,694.90
Market value of bonds and stocks over book value.....	4,192.66
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	106,450.00
Deputy bond fund bank balance.....	123.57
Gross assets	\$ 4,086,829.07
Total admitted assets	\$ 4,086,829.07

LIABILITIES

Death claims resisted, 4.....	\$ 4,000.00
Death claims reported but not adjusted, 176.....	202,819.35
Total death claims	\$ 206,819.35
Permanent disability claims resisted, 1.....	\$ 500.00
Permanent disability claims reported but not yet adjusted, 6.....	2,760.00

Total permanent disability claims		3,250.00
Sick and accident claims resisted, 1.....	\$ 290.00	
Sick and accident claims reported but not yet adjusted, 18.....	2,437.50	
Total sick and accident claims.....		2,637.50
Old age benefits reported but not yet due or adjusted (present worth), including No. 18 present value of such benefits payable in installments		65,467.05
Total unpaid claims	\$ 278,173.90	
Salaries, rents, expenses, commissions, etc., due or accrued	5,557.31	
Advance assessments	11,531.49	
Total	\$ 295,262.70	

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	58,428	\$69,209,750.00
Benefit certificates written and revived during the year.....	4,506	5,031,350.00
Benefit certificates increased during the year.....		93,000.00
Totals	62,934	\$74,334,000.00
Deduct terminated or decreased during the year.....	12,718	16,149,654.75
Total benefit certificates in force December 31, 1918.....	50,216	\$58,184,345.25
Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	13,454	\$17,065,250.00
Benefit certificates written and revived during the year.....	694	846,500.00
Benefit certificates received by transfer during the year.....	405	494,997.41
Benefit certificates increased during the year.....		25,000.00
Totals	14,553	\$18,431,747.41
Deduct terminated or decreased during the year.....	3,563	4,781,966.01
Total benefit certificates in force December 31, 1918.....	10,990	\$13,649,781.40
Received during the year from members in Iowa:		
Mortuary, \$294,334.04; reserve, \$1,019.97; expense, \$43,319.86; total, \$338,673.87.		

EXHIBIT OF DEATH CLAIMS

Total claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	44	\$ 52,426.79
Claims incurred during the year including commuted value of installment certificates	767	873,044.15
Totals	811	\$ 925,470.94
Claims paid during the year.....	631	714,378.48
Balance	180	\$ 211,092.46
Saved by compromising or scaling down claims during the year.....		4,273.11
Claims unpaid December 31, 1918.....	180	\$ 206,819.35
Iowa Claims	No.	Amount
Claim unpaid December 31, 1917, as per last statement, estimated liability	4	\$ 5,400.00
Claims (face value) incurred during the year.....	147	180,193.34
Totals	151	\$ 185,593.34
Claims paid during the year.....	113	139,072.11
Balance	38	\$ 46,521.23
Saved by compromising or scaling down claims during the year.....		850.00
Claims unpaid December 31, 1918, estimated liability.....	38	\$ 45,671.23

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	49	\$ 33,250.00
Claims incurred during the year.....	19	11,444.78
Totals	68	\$ 44,694.78
Claims paid during the year.....	40	22,210.01
Balance	28	\$ 22,484.77
Saved by compromising or scaling down claims during the year.....		5,984.77
Claims rejected during the year.....	8	5,750.00
Claims withdrawn during the year.....	13	7,500.00
Claims unpaid December 31, 1918.....	7	\$ 3,250.00

Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	19	\$ 14,500.00
Claims incurred during the year.....	4	3,033.51
Totals	23	\$ 17,533.51
Claims paid during the year.....	13	7,286.93
Balance	10	\$ 10,246.58
Saved by compromising or scaling down claims during the year.....		3,246.58
Claims rejected during the year.....	3	2,500.00
Claims withdrawn during the year.....	6	4,000.00
Claims unpaid December 31, 1918.....	1	\$ 500.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	16	\$ 3,933.00
Claims incurred during the year.....	92	10,562.50
Totals	108	\$ 13,562.50
Claims paid during the year.....	81	9,425.00
Saved by compromise during the year.....		425.00
Claims rejected during the year.....	8	1,075.00
Claims unpaid December 31, 1918.....	19	\$ 2,637.50
Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	4	\$ 600.00
Claims incurred during the year.....	23	2,710.00
Totals	27	\$ 3,310.00
Claims paid during the year.....	17	1,435.00
Saved by compromise during the year.....		200.00
Claims rejected during the year.....	3	400.00
Claims unpaid December 31, 1918.....	7	\$ 1,275.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	92	\$ 48,677.07
Claims incurred during the year, including commuted value only of installment certificates	242	143,483.67
Totals	334	\$ 192,160.74
Claims paid during the year.....	229	122,281.04
Balance	114	\$ 69,879.70
Saved by compromising or scaling down claims during the year.....		1,593.97
Claims withdrawn during the year.....	6	2,518.68
Claims unpaid December 31, 1918.....	108	\$ 65,467.05
Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	60	\$ 29,228.77
Claims incurred during the year.....	146	89,561.22
Totals	206	\$ 118,790.99
Claims paid during the year.....	131	75,294.06
Balance	75	\$ 43,586.93
Saved by compromising or scaling down claims during the year.....		628.35
Claims withdrawn during the year.....	5	2,208.04
Claims unpaid December 31, 1918.....	70	\$ 40,748.94

MYSTIC TOILERS.

Located at Fourth and Locust Streets, Des Moines, Iowa.	
Incorporated February 3, 1890.	Commenced Business March 15, 1899.
W. L. Harding, President.	P. O. Montgomery, Secretary.
Balance from previous year.....	\$ 201,717.18

INCOME

Membership fees actually received.....	\$ 53.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense	254.25

All other assessments or premiums.....	39,831.45
Dues and per capita tax.....	3,905.15
Total received from members	\$ 43,743.85
Net amount received from members.....	\$ 43,743.85
Interest on mortgage loans.....	11,674.29
Interest on bonds and dividends on stocks.....	280.74
Interest from all other sources.....	383.74
Sale of lodge supplies.....	25.73
From all other sources, total.....	42.00
Total income	\$ 56,150.26

DISBURSEMENTS

Death claims.....	\$ 36,491.65
Sick and accident claims.....	300.00
Old age benefits.....	1,100.00
Total benefits paid	\$ 37,891.65
Commissions and fees paid to deputies and organizers.....	167.00
Salaries of officers and trustees.....	2,735.00
Salaries and other compensation of committees.....	48.72
Salaries of office employes.....	1,754.00
Salaries and fees paid to supreme medical examiners.....	19.00
Traveling and other expenses of officers, trustees and committees.....	315.00
Insurance department fees.....	371.95
Rent, including association's occupancy of its own buildings.....	734.50
Advertising, printing and stationery.....	159.78
Postage, express, telegraph and telephone.....	697.12
Official publication.....	782.10
Expense of supreme lodge meeting.....	295.90
All other disbursements.....	489.04
Balance	\$ 46,354.76

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 166,370.00
Book value of bonds and stocks.....	13,000.00
Deposited in trust companies and banks on interest.....	32,142.68
Total ledger assets	\$ 211,512.68

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 5,063.65
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	3,000.00
Gross assets	\$ 220,176.33
Total admitted assets	\$ 220,176.33

LIABILITIES

Death claims reported but not adjusted.....	\$ 1,540.00
Total death claims	\$ 1,540.00
Total sick and accident claims	125.00
Total unpaid claims	\$ 1,665.00
Total	\$ 1,665.00

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....	2,455	\$ 2,739,050.00
Benefit certificates written and revived during the year.....	22	24,000.00
Totals	2,477	\$ 2,750,050.00
Deduct terminated or decreased during the year.....	97	104,950.00
Total benefit certificates in force December 31, 1918	2,380	\$ 2,645,100.00
Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....	2,048	\$ 2,247,350.00
Benefit certificates written and revived during the year.....	19	19,000.00
Totals	2,067	\$ 2,266,350.00

Deduct terminated or decreased during the year.....	80	78,950.00
Total benefit certificates in force December 31, 1918	1,987	\$ 2,187,600.00
Received during the year from members in Iowa: Mortuary, \$25,742.75; expense, \$10,503.30; total, \$36,246.05.		

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	4	\$ 4,000.00
Claims incurred during the year including commuted value of installment certificates.....	32	41,850.00
Totals	36	\$ 45,850.00
Claims paid during the year.....	35	36,401.65
Balance	1	\$ 9,448.35
Saved by compromising or scaling down claims during the year.....		7,448.33
Claims unpaid December 31, 1918	1	\$ 2,000.00
Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated liability.....	3	\$ 3,000.00
Increase in such estimated liability during the year.....	28	36,850.00
Totals	31	\$ 39,850.00
Claims paid during the year.....	30	32,620.40
Balance	1	\$ 7,229.60
Saved by compromising or scaling down claims during the year.....		5,229.60
Claims unpaid December 31, 1918, estimated liability	1	\$ 2,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims	No.	Amount
Claims incurred during the year.....	8	\$ 425.00
Totals	8	\$ 425.00
Claims paid during the year.....	6	300.00
Claims unpaid December 31, 1918	2	\$ 125.00
Iowa Claims	No.	Amount
Claims incurred during the year.....	8	\$ 425.00
Totals	8	\$ 425.00
Claims paid during the year.....	6	300.00
Claims unpaid December 31, 1918	2	\$ 125.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims	No.	Amount
Claims incurred during the year, including commuted value only of installment certificates.....	12	\$ 1,100.00
Totals	12	\$ 1,100.00
Claims paid during the year.....	12	1,100.00
Claims incurred during the year	No.	Amount
Totals	12	\$ 1,100.00
Claims paid during the year.....	12	1,100.00

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, 1868.

Balance from previous year..... \$ 2,758,499.17

INCOME

Membership fees actually received.....	\$ 10,293.00
All other assessments or premiums.....	1,537,983.75
Other payments by members.....	18,107.00
Total received from members	\$ 1,566,383.75

Deduct payments returned to applicants and members.....	1,400.70
Net amount received from members.....	\$ 1,564,983.05
Interest on bonds and dividends on stocks.....	194,795.30
Interest from all other sources.....	13,897.77
From all other sources, total.....	8,047.51
Total income	\$ 1,691,723.32

DISBURSEMENTS

Death claims.....	\$ 1,496,500.00
Permanent disability claims.....	78,500.00
Benevolence claims.....	32,000.00
Disappearance claim Fk. Downey, 4-30-18.....	300.00
Total benefits paid	\$ 1,607,300.00
Salaries of officers and trustees.....	22,750.00
Salaries and other compensation of committees, insurance committee.....	1,428.32
Salaries of office employes.....	15,228.38
Salaries and fees paid to supreme medical examiners.....	1,000.00
Salaries and fees paid to subordinate medical examiners.....	60.00
For collection and remittance of assessments and dues.....	45.08
Insurance department fees.....	1,559.00
Rent, including association's occupancy of its own buildings.....	3,629.77
Advertising, printing and stationery.....	9,240.58
Postage, express, telegraph and telephone.....	2,523.56
Legal expense in litigating claims.....	300.00
Other legal expenses.....	30,060.80
All other disbursements.....	
Total disbursements	\$ 1,695,707.09
Balance	\$ 2,754,515.01

LEDGER ASSETS

Book value of bonds and stocks.....	\$ 2,438,214.11
Deposited in trust companies and banks on interest.....	316,300.90
Total ledger assets	\$ 2,754,515.01

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 29,428.35
Gross assets	\$ 2,774,943.36

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	\$ 50,242.03
Total admitted assets	\$ 2,724,699.33

LIABILITIES

Death claims due and unpaid.....	\$ 16,000.00
Death claims adjusted not yet due.....	114,000.00
Death claims reported but not adjusted.....	151,500.00
Total death claims	\$ 281,500.00
Permanent disability claims adjusted not yet due.....	\$ 5,000.00
Permanent disability claims reported but not yet adjusted.....	18,000.00
Total permanent disability claims	23,000.00
Total unpaid claims	\$ 304,500.00
Advance assessments.....	31,700.50
Total	\$ 336,200.50

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....	45,410	\$85,239,000.00
Benefit certificates written and revived during the year.....	3,046	5,151,000.00
Totals	48,456	\$90,400,000.00
Deduct terminated or decreased during the year.....	1,808	3,168,000.00
Total benefit certificates in force December 31, 1918.....	46,648	\$87,232,000.00

Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement.....	1,289	\$ 2,418,500.00
Benefit certificates written and revived during the year.....	73	114,000.00
Totals	1,342	\$ 2,532,500.00
Deduct terminated or decreased during the year.....	66	101,500.00
Total benefit certificates in force December 31, 1918.....	1,276	\$ 2,431,000.00

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	92	\$ 169,000.00
Claims incurred during the year including commuted value of installment certificates.....	852	1,609,000.00
Totals	944	\$ 1,778,000.00
Claims paid during the year.....	797	1,496,500.00
Balance	147	\$ 281,500.00
Claims unpaid December 31, 1918.....	147	\$ 281,500.00
Iowa Claims	No.	Amount
Claims (face value) incurred during the year.....	22	\$ 44,000.00
Totals	22	\$ 44,000.00
Claims paid during the year.....	22	44,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	14	\$ 28,000.00
Claims incurred during the year.....	36	79,500.00
Totals	50	\$ 107,500.00
Claims paid during the year.....	35	78,500.00
Balance	15	\$ 29,000.00
Saved by compromising or scaling down claims during the year; rejected.....	3	6,000.00
Claims unpaid December 31, 1918.....	12	\$ 23,000.00

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA.

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

Incorporated November 20, 1879.

Commenced Business May 21, 1879.

B. H. Forkenbrock, President.

Peter Kern, Secretary.

Balance from previous year.....
 \$ 416,263.26 |

INCOME

Membership fees actually received.....	\$ 12.00
All other assessments or premiums.....	109,304.14
Dues and per capita tax.....	5,519.00
Medical examiners' fees actually received.....	2.00
Total received from members	\$ 105,837.14
Net amount received from members.....	\$ 105,837.14
Interest on mortgage loans.....	22,345.77
Interest from all other sources.....	803.86
Sale of lodge supplies.....	1.50
From all other sources, total.....	32.52
Total income	\$ 129,020.79

DISBURSEMENTS

Death claims.....	\$ 95,000.00
Total benefits paid	\$ 95,000.00
Commissions and fees paid to deputies and organizers.....	10.50
Salaries of officers and trustees.....	1,800.00
Salaries of office employes.....	3,100.00
Traveling and other expenses of officers, trustees and com.....	645.00

mittees	2,073.58
Insurance department fees	79.50
Rent, including association's occupancy of its own buildings	240.00
Advertising, printing and stationery	436.00
Postage, express, telegraph and telephone	306.79
Official publication	2,407.49
Other legal expenses	3,756.89
Furniture and fixtures	100.00
All other disbursements	2,238.90
Total disbursements	\$ 111,744.65
Balance	\$ 433,539.40

LEDGER ASSETS

Mortgage loans on real estate	\$ 461,800.00
Book value of bonds and stocks	10,000.00
Deposited in banks (not on interest)	16,028.90
Reserve fund assessments or assets paid from reserve fund loaned to old members at interest	5,710.50
Total ledger assets	\$ 433,539.40

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 15,009.66
Market value of real estate over book value	88.55
Office furniture	1,000.00
Gross assets	\$ 449,637.61

DEDUCT ASSETS NOT ADMITTED

Reserve fund assessments	\$ 5,710.50
Office furniture	1,000.00
Total admitted assets	\$ 442,927.11

LIABILITIES

Death claims reported but not adjusted, 22	\$ 38,000.00
Total death claims	\$ 38,000.00
Total unpaid claims	\$ 38,000.00
Total	\$ 38,000.00

EXHIBIT OF CERTIFICATES

Total Business of the Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	5,618	\$ 7,289,500.00	
Benefit certificates written and revived during the year	3	6,000.00	
Benefit certificates received by transfer during the year	18	22,500.00	
Benefit certificates increased during the year		1,000.00	
Totals	5,639	\$ 7,319,000.00	
Deduct terminated or decreased during the year	455	630,500.00	
Total benefit certificates in force December 31, 1918	5,184	\$ 6,788,500.00	
Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	4,921	\$ 6,508,000.00	
Benefit certificates written and revived during the year	21	28,500.00	
Benefit certificates received by transfer during the year	12	16,000.00	
Benefit certificates increased during the year		1,000.00	
Totals	4,954	\$ 6,553,500.00	
Deduct terminated or decreased during the year	408	482,500.00	
Total benefit certificates in force December 31, 1918	4,546	\$ 6,071,000.00	
Received during the year from members in Iowa:			
Mortuary, \$76,339.56; reserve, \$8,961.11; expense, \$4,490.58; total,		\$89,811.25	

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement		8	\$ 10,500.00
Claims incurred during the year including commuted value of installment certificates		82	122,500.00
Totals		90	\$ 133,000.00

Claims paid during the year	68	95,000.00
Balance	22	\$ 38,000.00
Claims unpaid December 31, 1918	22	\$ 38,000.00
Iowa Claims		
Claims unpaid December 31, 1917, as per last statement, estimated liability	No.	Amount
Claims (face value) incurred during the year	7	\$ 10,000.00
	77	115,500.00
Totals	84	\$ 125,500.00
Claims paid during the year	63	89,500.00
Balance	21	\$ 36,000.00
Claims unpaid December 31, 1918, estimated liability	21	\$ 36,000.00

WESTERN BOHEMIAN FRATERNAL ASSOCIATION.

Located at 307 12th Ave., Cedar Rapids, Iowa.

Incorporated June 9, 1897.

Commenced Business July 4, 1897.

Frank M. Barta, President.

L. J. Kaspar, Secretary.

Balance from previous year \$ 651,517.44

INCOME

Membership fees actually received	\$ 262,180.01
Dues and per capita tax	20,325.50
Received for certificates	423.30
Total received from members	\$ 282,928.81
Deduct payments returned to applicants and members	13.50
Net amount received from members	\$ 282,924.31
Interest on mortgage loans	9,005.98
Interest on bonds and dividends on stocks	21,006.55
Interest from all other sources	1,886.55
Sale of lodge supplies	802.40
From all other sources, total	842.99
Total income	\$ 316,918.78

DISBURSEMENTS

Death claims	\$ 146,622.45
Total benefits paid	\$ 146,622.45
Salaries of deputies and organizers	1,743.97
Salaries of officers and trustees	4,808.46
Traveling and other expenses of officers, trustees and committees	95.17
Insurance department fees	110.00
Rent, including light and fuel for association's occupancy of its own buildings	483.52
Advertising, printing and stationery	2,161.31
Postage, express, telegraph and telephone	501.01
Official publication	4,885.39
Legal expense in litigating claims	125.00
Other legal expenses	69.83
Furniture and fixtures	35.00
All other disbursements	4,629.00
Total disbursements	\$ 166,714.87
Balance	\$ 801,421.35

LEDGER ASSETS

Mortgage loans on real estate	\$ 145,881.28
Book value of bonds and stocks	671,838.98
Deposited in trust companies and banks on interest	83,701.09
Total ledger assets	\$ 801,421.35

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 15,170.08
Gross assets	\$ 816,591.43

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....	\$	11,887.98
Total admitted assets	\$	805,008.45

LIABILITIES

Death claims due and unpaid.....	\$	31,300.00
Total death claims	\$	31,300.00
Total unpaid claims		31,300.00
Total	\$	31,300.00

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	29,898	\$18,565,750.00
Benefit certificates written and revived during the year.....	310	216,750.00
Benefit certificates increased during the year.....		11,250.00
Totals	21,178	\$18,823,750.00
Deduct terminated or deceased during the year.....	1,312	1,352,500.00
Total benefit certificates in force December 31, 1918.....	19,866	\$17,471,250.00

Business in Iowa During Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	2,767	\$ 2,431,500.00
Benefit certificates written and revived during the year.....	48	36,250.00
Benefit certificates received by transfer during the year.....	6	6,000.00
Totals	2,821	\$ 2,473,750.00
Deduct terminated or deceased during the year.....	124	76,250.00
Total benefit certificates in force December 31, 1918.....	2,697	\$ 2,400,000.00

Received during the year from members in Iowa:
Mortuary, \$20,231.80; reserve, \$14,162.69; expense, \$2,912.70; total, \$37,307.19.

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement.....	18	\$ 17,050.00
Claims incurred during the year including commuted value of installment certificates	187	160,872.00
Totals	205	\$ 177,922.00
Claims paid during the year.....	175	146,622.00
Balance	30	\$ 31,300.00
Claims unpaid December 31, 1918.....	30	\$ 31,300.00

Iowa Claims	No.	Amount
Claims unpaid December 31, 1917, as per last statement, estimated liability	1	\$ 500.00
Increase in such estimated liability during the year.....	34	32,750.00
Totals	35	\$ 33,250.00
Claims paid during the year.....	31	29,750.00
Balance	4	\$ 4,000.00

ZAPADNI CESKA KATOLICKA JEDNOTA—THE WESTERN BOHEMIAN CATHOLIC UNION.

Located at Spillville, Iowa.

Incorporated February 2, 1899.

Commenced Business January 1, 1899.

L. J. Kudrna, President.

J. J. Kovarik, Secretary.

Balance from previous year: Mortuary fund, \$5,490.64; reserve fund, \$83,094.91; expense fund, \$627.31. \$ 89,212.86

INCOME

Membership fees actually received.....	\$	34.20
All other assessments or premiums.....		50,363.83
Dues and per capita tax.....		3,041.10

Medical examiners' fees actually received.....		16.25
Other payments by members, war fund.....		1,237.55
Total received from members.....	\$	54,692.93
Net amount received from members.....	\$	54,692.93
Interest on mortgage loans.....		3,309.56
Interest on U. S. Treas. Cost of Indebtedness.....		74.59
Interest on bonds and dividends on stocks.....		192.81
Interest from all depositories.....		635.94
Sale of lodge supplies.....		116.01
Refunded.....		75.00
Total income	\$	59,186.84

DISBURSEMENTS

Death claims	\$	42,028.28
Total benefits paid	\$	42,028.28
Salaries of managers or agents not deputies or organizers.....		30.00
Salaries of officers and trustees.....		1,700.00
Salaries and fees paid to supreme medical examiners.....		16.75
Traveling and other expenses of officers, trustees and committees.....		152.88
Insurance department fees.....		250.18
Advertising, printing and stationery.....		111.59
Postage, express, telegraph and telephone.....		118.44
All other disbursements.....		234.22
Total disbursements	\$	44,642.34
Balance	\$	108,757.36

LEDGER ASSETS

Mortgage loans on real estate.....	\$	78,050.00
Book value of bonds and stocks.....		9,500.00
Deposited in trust companies and banks on interest.....		15,307.36
Total ledger assets	\$	108,757.36

NON-LEDGER ASSETS

Interest and rents due and accrued on mortgages.....	\$	2,205.08
Interest accrued on bonds.....		84.73
All other assets.....		364.80
Gross assets	\$	106,411.97

DEDUCT ASSETS NOT ADMITTED

Other items	\$	364.80
Total admitted assets	\$	106,047.17

LIABILITIES

Death claims due and unpaid, 9.....	\$	3,324.43
Death claims adjusted not yet due, 9.....		6,400.00
Death claims reported but not adjusted, 8.....		5,900.00
Total death claims	\$	15,624.43
Total unpaid claims	\$	15,624.43
Salaries, rents, expenses, commissions, etc., due or accrued.....		25.35
Total	\$	15,649.78

EXHIBIT OF CERTIFICATES

Total Business of the Year	No.	Amount
Benefit certificates in force December 31, 1917, as per last statement	3,821	\$ 2,868,000.00
Benefit certificates written and revived during the year.....	33	28,050.00
Benefit certificates received by transfer during the year.....	20	17,600.00
Benefit certificate incomes during the year.....		1,000.00
Totals	3,874	\$ 2,915,250.00
Deduct terminated or deceased during the year.....	197	144,800.00
Total benefit certificates in force December 31, 1918.....	3,677	\$ 2,770,450.00

Business in Iowa During Year		No.	Amount
Benefit certificates in force December 31, 1917, as per last statement		554	\$ 417,550.00
Benefit certificates written and revived during the year		19	16,660.00
Totals		573	\$ 434,210.00
Deduct terminated or decreased during the year		19	15,100.00
Total benefit certificates in force December 31, 1918		554	\$ 419,100.00

Received during the year from members in Iowa:
Mortuary, \$6,595.17; reserve, \$643.87; war fund, \$202.80; expense, \$466.50; total, \$7,908.34.

EXHIBIT OF DEATH CLAIMS

Total Claims		No.	Amount
Claims unpaid December 31, 1917, as per last statement		10	\$ 6,199.43
Claims incurred during the year including commuted value of installment certificates		75	52,200.00
Interest addition on account of installment claims, returned			75.99
Totals		85	\$ 58,474.43
Claims paid during the year		59	42,028.28
Balance		26	16,446.15
Saved by compromising or scaling down claims during the year			821.72
Claims unpaid December 31, 1918		26	\$ 15,624.43

Iowa Claims		No.	Amount
Claims (face value) incurred during the year		11	\$ 8,500.00
Totals		11	\$ 8,500.00
Claims paid during the year		8	5,500.00
Balance		3	3,000.00
Claims unpaid December 31, 1918, estimated liability		3	\$ 3,000.00

INDEX

ASSESSMENT LIFE ASSOCIATIONS—Statistical Tables	127
TABLE No. 11. Income, 1918	128
TABLE NO. 12. Disbursements, 1918	128
TABLE No. 13. Assets and Liabilities, December 31, 1918	129
TABLE No. 14. Exhibit of Claims, December 31, 1918	129
TABLE No. 15. Exhibit of Claims in Iowa During Year 1918	130
TABLE No. 16. Exhibit of Certificates, December 31, 1918	130
TABLE No. 17. Business in Iowa, During Year 1918	131
Auditors of State, ex-officio Commissioners of Insurance	4
Change in Name or Location	10
Commissioners of Insurance	4
Commissioner's Report	7
Companies Admitted During 1918	9
Companies Discontinued During 1918	10
Examination of Companies	13
Examination Comments	14
Expenses of the Department	10
IOWA ASSESSMENT ASSOCIATIONS.—Detailed Reports.	
Mutual Life Association of Iowa	134
National Life Association	132
IOWA FRATERNAL BENEFICIARY SOCIETIES.—Detailed Reports.	
Ancient Order of United Workmen	154
Brotherhood of American Yeomen	156
Grand Lodge Degree of Honor of The State of Iowa	159
The Homesteaders	160
Lutheran Mutual Aid Society	163
Modern Brotherhood of America	164
Mystic Toilers	167
Order of Railway Conductors of America	167
Roman Catholic Mutual Protective Society of Iowa	171
Western Bohemian Catholic Union	174
Western Bohemian Fraternal Association	173
IOWA FRATERNAL BENEFICIARY SOCIETIES.—Statistical Tables.	
TABLE No. 1. Income, 1918	138
TABLE No. 2. Disbursements, 1918	138
TABLE No. 3. Assets and Liabilities, December 31, 1918	139
TABLE No. 4. Exhibit of Certificates, December 31, 1918	140
TABLE No. 5. Business in Iowa During Year 1918	141
TABLE No. 6. Exhibit of Claims During Year 1918	142
TABLE No. 7. Comparison Mortuary Income and Losses Incurred	143
OTHER THAN IOWA FRATERNAL BENEFICIARY SOCIETIES.—Statistical Tables.	
TABLE No. 8. Income, 1918	143
TABLE No. 9. Disbursements, 1918	144
TABLE No. 10. Assets, December 31, 1918	145
TABLE No. 11. Liabilities, December 31, 1918	147

TABLE No. 12. Certificates and Comparison Income and Losses.....	149
TABLE No. 13. Business in Iowa During Year 1918.....	151
TABLE No. 14. Exhibit of Claims in Iowa During Year 1918.....	152
Increase in Capital Stock.....	16
Iowa Business Transacted.....	9
IOWA LIFE INSURANCE COMPANIES.—Detailed Reports	
American Life Insurance Company.....	74
American Teachers Life Insurance Company.....	77
Bankers Life Company.....	79
Cedar Rapids Life Insurance Company.....	82
Central Life Assurance Society of the U. S.....	85
Des Moines Life and Annuity Company.....	89
Equitable Life Insurance Company of Iowa.....	92
Guaranty Life Insurance Company.....	95
Iowa Life Insurance Company.....	98
Merchants Life Insurance Company.....	101
National American Life Insurance Company.....	104
National Fidelity Life Insurance Company.....	107
Provident Life Insurance Company.....	110
Register Life Insurance Company.....	113
Reinsurance Life Company of America.....	116
Royal Union Life Insurance Company.....	118
Western Life Insurance Company.....	122
Legislation, New Iowa.....	32
Letter of Transmittal.....	2
LIFE INSURANCE COMPANIES.	
TABLE No. 1. Life Insurance Companies, Consolidated Statement.	
Part 1. Income and Disbursements.....	39
Part 2. Financial Condition and Business.....	41
TABLE No. 2. Income for Year 1918.....	45
TABLE No. 3. Disbursements for Year 1918.....	47
TABLE No. 4. Assets, December 31, 1918.....	51
TABLE No. 5. Liabilities, December 31, 1918.....	55
TABLE No. 6. Exhibit for Year 1918.....	57
TABLE No. 7. Ceased Policies. Mode of Termination, 1918.....	61
TABLE No. 8. Policy Transactions—Business in Iowa 1918.....	65
TABLE No. 9. Losses and Claims. Business in Iowa for 1918.....	67
TABLE No. 10. Gain and Loss Exhibit for 1918.....	71
Mortality Experience of Companies.....	7
Office Employees.....	4
Securities and Reserve Accumulations.....	11
Securities on Deposit.....	11
TAXES AND FEES RECEIVED.	
Iowa Companies.....	34
Non-Iowa Companies.....	34
Assessment Life Associations.....	35
Fraternal Beneficiary Societies.....	35
Taxes and Fees, Recapitulation.....	36

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1920

REPORT OF THE
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OF IOWA

VOL. I—FIRE AND CASUALTY

A. C. SAVAGE
Commissioner of Insurance

Business of 1919, from Reports of December 31, 1919