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THIRTY-FIFTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1904

VOLUME II

LIFE

B. F. CARROLL

AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1903

DES MOINES:
BERNARD MURPHY, STATE PRINTER
1904

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, IOWA, May 1, 1904.

Hon. Albert B. Cummins, Governor:

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

The number of these organizations authorized to transact business in this state for the year 1903, was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (joint stock)	3
Iowa companies (mutual)	4
Non-Iowa companies (joint stock)	22
Non-Iowa companies (mutual)	16
	45

ASSESSMENT ASSOCIATIONS.

Iowa life associations	8
Non Iowa life associations	8
Iowa accident associations	6
Non-Iowa accident associations	1
	23

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations	17
Non-Iowa associations	36
	53

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during the year 1903:

LEVEL PREMIUM COMPANIES.

Guaranty Mutual Life Insurance Company, Davenport, Iowa, authorized February 3, 1903.

Mutual Reserve Life Insurance Company, New York, N. Y., admitted May 20, 1903.

State Life Insurance Company, Indianapolis, Indiana, admitted June 12, 1903.

ASSESSMENT LIFE ASSOCIATIONS.

Acme Life Association, Iowa City, Iowa, authorized June 20, 1903. This association has since advised the department that it issued no policies, has no outstanding obligations, and was not an applicant for a renewal of its certificate of authority for the current insurance year.

The Industrial Life Association of America, Boone, Iowa, authorized July 15, 1903. At a special meeting of the members of this association, held on December 21, 1903, they decided to discontinue the work of the association. Proof of such discontinuance and of the payment of all outstanding obligations against the association has been duly filed in this office, and it is no longer authorized to transact business in this state.

The Inter-State Life Association of America, Des Moines, Iowa, authorized December 9, 1903.

ASSESSMENT ACCIDENT ASSOCIATIONS.

Fraternals Benefit Association, Des Moines, Iowa, authorized April 8, 1903.

American Health and Accident Association, Creston, Iowa, authorized May 28, 1903.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Church Federation of America, Marshalltown, Iowa, authorized February 21, 1903.

Modern National Reserve, Charles City, Iowa, authorized March 3, 1903.

Loyal Legion of Plymouth, Marshalltown, Iowa, authorized May 26, 1903. This association was unable to show that it had the number of members in good standing required by law on December 31, 1903, and a renewal of its certificate of authority was therefore not granted for the current insurance year.

The Degree of Honor, A. O. U. W., Burlington, Iowa, authorized September 9, 1903.

TRANSFERS AND CONSOLIDATIONS.

The National Life and Trust Company of Des Moines, Iowa, reinsured its business in the National Life Insurance Company of the U. S. of A., formerly of Washington, D. C., but now of Chicago, Ill., on May 5, 1903.

The Northwestern Life and Savings Company, Des Moines, Iowa, reinsured its business in the Northwestern National Life Insurance Company of Minneapolis, Minnesota, on August 22, 1903.

The Chicago Life Insurance Company of Des Moines, Iowa, reinsured its business in the Des Moines Life Insurance Company of Des Moines, Iowa, on October 12, 1903.

The Mutual Life and Trust Company of Des Moines, Iowa, reinsured its business in the Central Life Assurance Society of the U. S., of Des Moines, Iowa, on January 27, 1904.

The Workingmen's Mutual Accident Association of New Hartford, Iowa, reinsured its business in the Great Western Accident Association, Des Moines, Iowa, on February 4, 1904.

The Fraternals Benefit Association of Des Moines, Iowa, reinsured its business in the Great Western Accident Association of Des Moines, Iowa, on February 26, 1904.

The Fraternal Choppers of America, of Des Moines, Iowa, reinsured its members in the Mystic Toilers, of Des Moines, Iowa, on December 22, 1903.

The Northwestern Fraternal Reserve and the Peoples Fraternal Union, both of Des Moines, Iowa, united under the name of the Peoples Fraternal Reserve, on August 10, 1903.

The Highland Nobles, of Des Moines, Iowa, and the Court of Columbian Circles, of Tipton, Iowa, consolidated in accordance with the provisions of House File No. 256, Acts of the Thirtieth General Assembly, on May 4, 1904; said consolidation being formally approved by me, May 5, 1904, and said associations are now doing business under the name of the Highland Nobles, of Des Moines, Iowa.

THE ORGANIZATIONS NAMED BELOW EITHER FAILED TO MAKE STATEMENTS TO THE DEPARTMENT AS OF DECEMBER 31, 1903, OR HAVE BEEN UNABLE TO COMPLY WITH THE LEGAL REQUIREMENTS PERTAINING TO THEIR BUSINESS, AND ARE THEREFORE NO LONGER AUTHORIZED TO TRANSACT BUSINESS IN IOWA.

LEVEL PREMIUM COMPANIES.

The Conservative Life Insurance Company, of Los Angeles, California, failed to file its annual statement as of December 31, 1903.

ASSESSMENT LIFE ASSOCIATIONS.

An investigation into the condition and affairs of the Continental Life Insurance Company, of Des Moines, Iowa, made by the examiner for this

department, disclosed the fact that said association was hopelessly insolvent; and upon application of the attorney general to the district court of Polk county, George M. Stearnes, Des Moines, Iowa, was appointed receiver for said association and is now acting as such.

FRATERNAL BENEFICIARY ASSOCIATIONS.

The Bankers Union of the World, Omaha, Nebraska, failed to file its annual statement in this office as required by law, and is not now authorized to transact business in this state.

The United Sons of America, late of Des Moines, Iowa, is no longer authorized to do business in this state. An attempt was made by some of the officers of said association to transfer its membership to a Missouri association bearing the same name, with home office at St. Louis; but owing to the fact that the last named association was not authorized to do business in Iowa, and that I knew nothing about its financial condition, I refused to approve or sanction the attempted transfer. It was subsequently found that the officers of the Des Moines association had abandoned the same, and the matter was placed in the hands of the attorney general.

The Supreme Ruling of the Fraternal Mystic Circle of Philadelphia, Pennsylvania, failed to complete its annual statement in accordance with the requirements of this department, and for that reason its certificate of authority to do business in this state was not renewed.

The Loyal Americans, of Springfield, Illinois, was not re-licensed to do business for the current insurance year because of the pendency of certain legal proceedings against it in the courts of Illinois, commenced at the instance of the insurance superintendent of the said state.

The National Benevolent Society of Kansas City, Missouri, was refused a renewal of its certificate of authority. An investigation into the form of government of said association, as well as the benefits promised, convinces me that neither its organization, methods of securing members, nor benefits promised are such as are contemplated by the provisions of Chapter 9, Title IX of the Code.

An examination into the condition and affairs of the Church Federation of America, a fraternal beneficiary association having its principal office at Marshalltown, Iowa, disclosed the fact that its membership was below the legal requirements. Upon such showing its certificate of authority to do business was revoked, and the revocation reported to the attorney general, as required by law.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1903, and making annual statements to this office as of December 31, 1903; also showing the number of policies and amounts of insurance in force in Iowa under such policies at said date, and the amounts paid to the policy holders and beneficiaries in the State of Iowa, during the year 1903:

COMPANIES AND ASSOCIATIONS.	Number of companies	Number policies in force December 31, 1903.	Amount insurance in force December 31, 1903.	Total amount paid to policy holders and beneficiaries in 1903.
Iowa life Companies	7	33,705	$ 32,739,719	$ 158,130
Non-Iowa Life Companies	28	162,262	176,743,569	1,425,226
Iowa Assessment Life Associations	8	32,527	61,864,500	358,158
Non-Iowa Assessment Life Associations	8	1,499	2,316,755	43,116
Iowa Assessment Accident Associations	6	10,719	19,598,590	40,749
Non-Iowa Assessment Accident Associations	1	3,098	1,104,000	13,154
Iowa Fraternal Beneficiary Associations	17	54,292	104,415,360	685,499
Non-Iowa Fraternal Beneficiary Associations	36	124,223	194,851,150	1,051,485
Total	121	432,145	$ 593,634,463	$ 3,775,517

The aggregate net value of the outstanding policies of the forty-five (45) level premium (legal reserve) life insurance companies doing business in this state on December 31, 1903, was $1,794,209,991.26.

The recent session of the legislature enacted a number of laws applicable to insurance companies and associations of the kind treated of in this volume. Two of these measures have reference to the examination of companies and associations and two to reinsurance or consolidation. By the terms of the former, provision is made for the appointment of an insurance examiner, who shall also be a competent actuary, and in compliance therewith, I have appointed Dr. John M. Emery, formerly of New York, to the position thus created. By the terms of the law relating to reinsurance or consolidations, such reinsurance or consolidation can only take place after the plan therefor has been submitted to and approved by the auditor of state, and, as regards certain kinds of companies, such approval must also be concurred in by the governor and the attorney general.

The numerous changes in the insurance organizations in the state, within the recent past, made the enactment of such a law necessary, and I am firmly of the opinion that no more important and beneficial legislation has been enacted in recent years, affecting insurance matters, than the measures referred to above.

A law was also passed fixing the minimum number of members and amount of insurance which a fraternal beneficiary association must have before it can commence or continue to do business in this state. The number of members and amount of insurance as fixed by said law are such as to assure greater permanency in this class of associations, and will, no doubt, discourage promotion schemes in fraternal insurance, and thus eventually result in much good.

Another law which was enacted by the late general assembly provides that all policies of insurance issued by old line (legal reserve) life insurance companies shall be based upon a satisfactory medical examination, and also provides that all such policies shall be subject to approval or disapproval by the governor, auditor of state and attorney general, or by any two of them.

One year ago there was much comment and criticism of Iowa companies because some of them had issued and were issuing what are known as "gold bond" contracts. At least six companies were then issuing these contracts in some form. The department did not believe that it was possible to sell these contracts upon their merits and therefore discouraged the issuance of them. I am not aware that any Iowa company is now issuing any form of the "gold bond" contracts, nor do I believe that such policies or contracts could be issued in compliance with the laws recently enacted.

As a whole, I believe that the insurance legislation enacted by the Thirtieth General Assembly will prove very beneficial to the insurance interests as well as to the people of the state.

Respectfully submitted,

B. F. CARROLL,

Auditor of State.

PART II.

CONTAINING

Annual statements of Life Insurance Companies, Stipulated Premium and Assessment Life Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1904.

Statistical tables Nos. 1, 2 and 3, exhibiting the condition and business of all Life Insurance Companies transacting business in Iowa in 1903, and filing annual statements in 1904.

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa 1903 and Filing Statements in 1904.

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

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

President, M. H. BRINTON. Vice President, W. B. HANES.

Secretary, J. C. GRIFFITH.

[Incorporated, July 7, 1900. Commenced business, September 1, 1900.]

Home office, fifth floor Citizens Bank building, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	25,000.00
Amount of net ledger assets, December 31st of previous year	80,198.21

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 52,731.52		
Total first year's premiums on original policies	$ 52,731.52		
Total new premiums	$ 52,731.52		
Renewal premiums without deductions for commissions or other expenses	30,279.15		
Dividends applied to pay renewal premiums	12.49		
Total renewal premiums	$ 30,291.64		
Total premium income		$ 83,023.16	
Interest on mortgage loans	$ 1,344.00		
Interest on bank deposits	1,750.00		
Interest on premium notes, policy loans or liens	202.35		
Total interest		$ 3,296.35	
From other sources:			
Rent from sub-leases		2,187.50	
Total income			$ 88,507.01

Disbursements.

For death claims	$ 2,020.00
Premium notes voided by lapse and premiums charged off	8,662.86
Surrender values paid in cash	1,023.00
Dividends paid to policy holders in cash	69.24
Dividends applied to pay renewal premiums	12.49
Total paid policy holders, $11,787.59.	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $23,021.23; renewal premiums, $475.13	23,496.36
Salaries and allowances for agencies, including managers, agents and clerks	2,304.12
Agency supervision, traveling and all other agency expenses	99.29
Medical examiners' fees	2,161.21
Salaries and all other compensation of officers and home office employes	6,802.18
Rent	2,749.98
Advertising, $64.67; printing and stationery, $906.80; postage, $291.07	1,262.54
Insurance taxes, license and department fees	1,057.55
All other disbursements:	
Express and telegrams, $46.63; telephone, $122.45; actuarial fees, $65; reinsurance, $550.86; sundry items, $393.86	1,178.80
Total disbursements	$ 41,112.03

Ledger Assets.

Mortgage loans on real estate, first liens	$ 45,580.00	
Premium notes on policies in force, of which $14,348.74 is for first year's premiums	17,384.97	
Deposited in trust companies and banks on interest	$ 28,620.70	
Cash in company's office, $243.32; deposited in banks (not on interest), $1,726.89	1,970.21	
Bills receivable, $1,086.28; agents' debit balances, secured, $17,002.43; unsecured, $4,161.01	22,249.72	
Total ledger assets		$ 115,805.60

Non-Ledger Assets.

Interest due on mortgages	$ 852.19	
Interest due on premium notes, policy loans or liens	225.00	
Total interest due		$ 1,077.19
Renewals.		
Gross premiums due and unreported on policies in force December 31, 1903	$ 7,317.56	
Reserve included in "Liabilities."		
Deduct loading 5 per cent	365.87	
Net amount of uncollected and deferred premiums	$ 6,951.69	$ 6,951.69
All other assets:		
Furniture, fixtures and supplies		1,400.00
Gross assets		$ 125,234.48

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $500; furniture, fixtures and safes, $900	$ 1,400.00	
Agents' debit balances, not secured	4,161 01	
Loans on personal security, endorsed or not, bills receivable, not secured	511.91	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	272.85	
Total		$ 6,345.27
Total admitted assets		$ 118,889.2

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1903, as computed by the company's actuary, on the combined experience table of mortality, with 4 per cent interest	$ 39,323.05	
Deduct net value of risks of this company reinsured in other solvent companies	209.15	
Net reserve		$ 39,113.90
Commissions due to agents on premium notes when paid		6,456.93
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		45.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		9,110.27

Other liabilities:	
Agents' ledger credits	385.51
Capital stock	25,000.00
Unassigned funds (surplus)	88,777.60
Total liabilities	$ 118,889.21

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	240	$ 561,000	699	$ 573,725
Issued during year	222	527,000	244	189,150
Revived during year	2	4,000	10	6,600
Total after transfers	464	$ 1,092,000	953	$ 769,475
DEDUCT CEASED:				
By death	1	5,000	2	1,500
By cancelation	6	17,500	40	27,150
By surrender			7	4,800
By lapse	74	125,000	368	341,350
By decrease	3	12,000	4	3,500
Total terminated	84	$ 159,500	421	378,300
Outstanding end of year	380	932,500	532	391,175
Policies reinsured	23	54,500	3	5,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	226	$ 286,500	1,165	$ 1,421,225
Issued during year	528	653,750	994	1,369,900
Revived during the year	7	7,000	19	17,600
Total after transfers	761	$ 947,250	2,178	$ 2,808,725
DEDUCT CEASED:				
By death	1	1,000	4	7,500
By cancelation	11	20,000	57	64,650
By surrender	1	1,000	8	5,800
By lapse	68	91,500	510	557,850
By decrease	1	2,000	8	17,500
Total terminated	82	115,500	587	653,300
Outstanding end of year	679	831,750	1,591	2,155,425
Policies reinsured	6	14,000	32	73,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. None.

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

Answer. Purely mutual under its policy contracts.

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

Answer. Only the interest earned on the invested paid up capital.

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

Answer. No.

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

Answer. No.

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

Answer. No provision.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of the previous year	1,165	$ 1,421,225.00
Policies on the lives of citizens of said state issued and revived during the year	1,013	1,387,500.00
Total	2,178	$ 2,808,725.00
Deduct ceased to be in force during the year	587	653,300.00
Policies in force December 31st	1,591	$ 2,155,425.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year, endowment insurance, $6,800; company's liability, $1,020	5	$ 7,800.00
Total	5	$ 7,800.00
Losses and claims settled during the year in cash		2,020.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $83,010.67.

Premium Note Account.

Premium notes loans or liens on hand December 31st of previous year	$ 11,627.89

Received during the year on new policies, $13,949.56; on old policies, $3,482.18	$ 17,431.74	
Total		$ 29,059.63
Deductions during the year as follows: Redeemed by maker in cash and canceled	$ 11,674.66	
Total reduction of premium note account		11,674.66
Balance of note assets at end of year		$ 17,384.97

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY,

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

President, GEO. B. PEAK. Vice President, W. L. SHEPARD.

Secretary, H. G. EVERETT. Actuary, GEORGE M. STEARNS.

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

Home office, Des Moines, Iowa, Observatory building.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00	
Subscribed for	100,000.00	
Amount of capital paid up in cash	50,000.00	
Amount of net ledger assets, December 31st of previous year		$ 162,364.19
Increase of paid up capital during 1903		25,000.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 61,522.75	
Total first year's premiums on original policies	$ 61,522.75	
Total new premiums	$ 61,522.75	
Renewal premiums without deduction for commissions or other expenses, less $669.71 for reinsurance on renewals	89,126.73	
Total renewal premiums	$ 89,126.73	
Total premium income		$ 150,649.48

Interest on mortgage loans	$ 6,979.03		
Interest on premium notes, policy loans or liens	2,529.65		
Total interest and rents		$ 9,508.68	
Total income			$ 160,158.16

Disbursements.

For death claims	$ 13,944.80	
Premium notes voided by lapse	624.72	
Surrender values paid in cash	1,199.46	
Total paid policy holders, $ 5,668.98.		
Paid stockholders for interest or dividends	2,000.00	
Commissions and bonuses to agents (less commis-ion on reinsurance), first year's premiums, $35,847.77; renewal premiums, $1,590.82; on annuities	37,438.59	
Salaries and allowances for agencies, including managers, agents and clerks	9,560.25	
Agency supervision, traveling, and all other expenses	851.88	
Medical examiners' fees	4,474.32	
Salaries and all other compensation of officers and home office employes	14,519.55	
Rent, including $900 for company's own occupancy	1,285.50	
Advertising, $806.54; printing and stationery, $2,148.26; postage, $976.92	3,931.72	
Legal expenses	1,157.35	
Furniture, fixtures and safes	322.04	
Insurance taxes, licenses and department fees	1,278.08	
All other disbursements: Actuaries fees, $350; collection fees, $103.57; telegraph and telephone, $58.95; incidentals, $143.94	656.46	
Total disbursements		$ 98,244.72

Ledger Assets.

Mortgage loans on real estate, first liens	$ 188,200.00	
Loans made to policy holders on this company's policies assigned as collateral	41,173.68	
Premium notes on policies in force, of which $5,547.22 is for first year's premiums	9,150.18	
Cash in company's office, $1,581.22; deposited in banks (not on interest), $3,086.50	4,667.72	
Agents' debit balances, secured, $9,259.84; unsecured, $1,826.31	11,086.15	
Total ledger assets		$ 254,277.63

Non-Ledger Assets.

Interest accrued on mortgages	$ 3,003.32	
Interest accrued on premium notes, policy loans or liens	577.03	
Total interest and rents accrued		$ 3,580.35
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 10,841.31	
Gross deferred premiums on policies in force December 31, 1903	6,403.03	
Total	$ 17,244.34	

Deduct loading 5 per cent	$ 822.22	
Net amount of uncollected and deferred premiums		$ 16,382.12
All other assets		3,000.00
Gross assets		$ 277,240.10

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $1,800; furniture, fixtures and safes, $1,200	$ 3,000.00	
Agents' debit balances, not secured	1,826.31	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	6,117.40	
Total		$ 10,943.71
Total admitted assets		$ 266,296.39

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the net terminal value, on the actuaries, table of mortality, with 4 per cent interest	$ 181,711.32	
Deduct net value of risks of this company reinsured in other companies	597.98	
Net reserve		$ 181,113.34
Capital stock		50,000.00
Unassigned funds (surplus)		35,183.05
Total liabilities		$ 266,296.39

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	1,634	$ 2,628,150	439	$438,904.00
Issued during year	1,044	1,477,000	232	249,683.33
Revived during year	10	14,000	6	3,704.00
Total before transfers	2,688	$ 4,119,150	677	$692,291.33
Total after transfers	2,688	$ 4,119,150	677	$692,291.33
DEDUCT CEASED:				
By death	8	10,100	4	4,600.00
By surrender	10	22,000	3	2,600.00
By lapse	357	501,000	118	105,100.00
By decrease	.....	5,600	....	655.50
Total terminated	375	$ 538,700	125	$112,955.50
Outstanding end of year	2,313	3,580,450	552	579,335.83
Policies reinsured	.....	.....	.	....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,125	$ 183,500	2,188	$3,253,554.00
Issued during year	35	52,000	1,316	1,778,683.33
Revived during year	.	.....	16	17,704.00
Total before transfers	160	$ 238,500	.....	
Total after transfers	160	$ 238,500	3,530	$5,049,941.33
DEDUCT CEASED:				
By death	1	2,000	13	16,700.00
By surrender	.....	.....	13	24,600.00
By lapse	24	32,500	499	638,600.00
By decrease	.	.....		6,255.50
Total terminated	25	$ 34,500	525	$ 686,155.50
Outstanding end of year	135	204,000	3,005	4,363,785.83
Policies reinsured	8	39,000	.....	.

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual under policy contracts.

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

Answer. Interest earned on the paid up capital.

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

Answer. No.

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

Answer. No provision.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,149	$ 3,173,554.00
Policies on the lives of citizens of said state issued during the year	793	1,037,637.33
Total	2,942	$ 4,211,191.33
Deduct ceased to be in force during the year	497	645,155.50
Policies in force December 31st	2,445	$ 3,566,035.83

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 1,000.00
Losses and claims incurred during the year	12	15,700.00
Total	13	$ 16,700.00
Losses and claims settled during the year	12	13,944.80
Losses and claims unpaid December 31st		None.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $121,390.55.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 5,989.99	
Received during the year on new policies, $9,239.38; on old policies, $8,954.21	18,193.59	
Total		$ 23,283.49
Deductions during the year as follows:		
Voided by lapse	$ 624.72	
Redeemed by maker in cash	13,508.64	
Total reduction of premium note account		$ 14,133.36
Balance of note assets at end of year		$ 9,150.13

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY,

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

President, C. E. RAWSON. Vice President, L. C. RAWSON.
Secretary, R. N. MERRITT. Auditor, W. S. DONAHEY.

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

Home office, corner Fifth and Locust streets, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year..$ 482,191.78

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $280.34 for first year's reinsurance	$ 151,102.60		
Total first year's premiums on original policies	$ 151,102.60		
Total new premiums	$ 151,102.60		

Renewal premiums without deduction for commissions or other expenses, less $228.10 for reinsurance on renewals	$ 595,844.61		
Dividends applied to pay renewal premiums	1,043.28		
Surrender values applied to pay renewal premiums	2,138.78		
Total renewal premiums	$ 599,026.67		
Total premium income		$ 750,129.27	
Ledger assets, other than premiums, received from other companies for assuming their risks		124,648.83	
Premium notes, loans or liens restored by revival of policies		6.00	
Interest on mortgage loans	18,142.20		
Interest on collateral loans	153.97		
Interest on premium notes, policy loans or liens	7,214.54		
Rent from company's property	1,633.23		
Total interest and rents		$ 27,143.94	
From other sources: Mileage refund and advance to agents repaid, $15,672.62; premium notes taken, $1,332.42; premiums paid in advance, $3,673.29		20,678.33	
Total income			$ 922,606.37

Disbursements.

For death claims	$ 156,342.30
Premium notes voided by lapse	150.00
Surrender values paid in cash	24,440.25
Surrender values applied to pay renewal premiums	2,138.78
Dividends paid to policy holders in cash	52.45
Dividends applied to pay renewal premiums	1,043.28
Return premiums	1,848.60
Total paid policy holders, $186,015.66.	
Paid for claims on supplementary contracts not involving life contingencies	66.66
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $103,225.60; renewal premiums, $3,874.22	107,099.82
Salaries and allowances for agencies, including managers, agents and clerks	24,544.38
Agency supervision, traveling and all other agency expenses	24,064.10
Medical examiners' fees, $5,396.26; inspection of risks, $930.89	6,327.15
Salaries and all other compensation of officers and home office employes	28,589.41
Rent	1,767.50
Advertising, $2,469.51; printing and stationery, $3,518.10; postage, 3,198.20	9,185.81
Legal expenses	1,644.40
Furniture, fixtures and safes	900.69
Insurance taxes, licenses and department fees	7,141.26
Taxes on real estate	866.14
Repairs and expenses (other than taxes) on real estate	1,220.00
Loss on sale or maturity of ledger assets	259.64

All other disbursements:		
Collection and exchange, $386.17; actuarial, $375; express, $444.23; telegrams and telephone, $479.31; miscellaneous, $2,528.83	4,213.54	
Total disbursements		$ 403,906.16

Ledger Assets.

Book value of real estate, unincumbered	$ 43,022.81	
Mortgage loans on real estate	400,443.00	
Loans secured by pledge of bonds, stocks or other collaterals	2,936.03	
Loans made to policy holders on this company's policies assigned as collateral	501,728.19	
Premium notes on policies in force	8,260.00	
Cash in company's office, $6,853.48; deposited in banks, $32,072.35	38,925.83	
Agents' debit balances, secured	5,576.13	
Total ledger assets		$ 1,000,891.99

Non-Ledger Assets.

Interest due, $839, and accrued, $6,364.54 on mortgages	$ 7,203.54	
Interest due, $122.99, and accrued, $90.88 on bonds and stocks (city certificates)	213.87	
Interest accrued on premium notes, policy loans and liens	11,764.58	
Total interest and rents due and accrued		$ 19,181.99

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 1,599.01	$ 20,476.09	
Gross deferred premiums on policies in force December 31, 1903	1,253.56	78,715.59	
Total	$ 2,852.57	$ 98,191.68	
Deduct loading	855.77	29,457.50	
Net amount of uncollected and deferred premiums	$ 1,996.80	$ 68,734.18	—$ 70,730.98
All other assets:			
Furniture and fixtures			5,000.00
Gross assets			$ 1,095,804.96

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, furniture, fixtures and safes	$ 5,000.00	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	6,828.37	
Total		$ 11,828.37
Total admitted assets		$ 1,083,976.59

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest	$ 873,610.00	
Deduct net value of risks of this company reinsured in other solvent companies	1,177.00	
Net reserve		$ 872,433.00
Present value of amounts not yet due on supplementary contracts not involving live contingencies		533.97
Claims for death losses in process of adjustment or adjusted and not due	$ 21,731.61	
Claims for death losses which have been reported and no proofs received	2,000.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims		26,737.61
Unassigned funds (surplus)		181,138.16
Premiums paid in advance, including surrender values so applied		3,083.85
Total liabilities		$ 1,083,976.59

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	2,393	$ 3,557,400	230	$ 309,000
Issued during year	2,572	4,778,754	214	221,550
Total before transfers	4,965	$ 8,336,154	444	$ 530,550
Transfers, deductions	.....	.....	.....	.....
Transfers, additions	1,131	1,505,500	46	67,500
Total after transfers	6,096	$ 9,841,654	490	$ 598,050
DEDUCT CEASED:				
By death	22	24,000	....	.....
By surrender	62	144,500	2	4,300
By lapse	544	554,750	85	108,450
By decrease	11	27,500	2	5,500
Total terminated	639	$ 750,750	89	$ 118,250
Outstanding end of year	5,457	9,090,904	401	479,800
Policies reinsured	21	92,500	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	7,506	$11,275,606	10,129	$15,142,006
Issued during year	1,124	1,651,750	3,910	6,652,054
Total before transfers	8,630	$12,927,356	14,039	$21,794,060
Transfers, deductions	1,177	1,573,000	....	.....
Transfers, additions	.....	.....	.....	.....
Total after transfers	7,453	$11,354,356	14,039	$21,794,060
DEDUCT CEASED:				
By death	100	138,750	122	162,750
By surrender	119	173,500	183	322,300
By lapse	1,166	2,524,656	1,795	3,187,856
By decrease	9	7,500	22	40,500
Total terminated	1,394	$ 2,844,406	2,122	3,713,406
Outstanding end of year	6,059	8,509,950	11,917	18,080,654
Policies reinsured	.....	.....	21	92,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. Not to exceed the legal reserve value.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,764	$ 8,334,850.00
Policies on the lives of citizens of said state issued during the year	2,822	4,052,054.00
Total	8,586	$12,386,904.00
Deduct ceased to be in force during the year and transferred from	1,470	2,204,450.00
Policies in force December 31st	7,116	$10,182,454.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	8	$ 4,500.00
Losses and claims incurred during the year	40	48,500.00
Total	48	$ 53,000.00
Losses and claims settled during the year in cash, $50,012.30	40	50,000.00
Losses and claims unpaid December 31st	8	$ 8,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends and commissions or other expenses, $253,117.01.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 4,784.52	
Received during the year on old policies	1,332.42	
Received from other companies	4,492.28	
Restored by revival of policies	6.00	
Total		$ 10,615.22
Voided by lapse	$ 150.00	
Redeemed by maker in cash	2,205.22	
Total reduction of premium note account		2,355.22
Balance of note assets at end of year		$ 8,260.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA,

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

President F. M. HUBBELL, Vice President, CYRUS KIRK.
Secretary, J. C. CUMMINS.

[Incorporated, January, 1867. Commenced business, March, 1867.]

Home office, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st, of previous year.	3,009,879.16

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 139,167.64	
Total first year's premiums on original policies	$ 139,167.64	
Dividends applied to purchase paid up additions and annuities	31,564.76	
Surrender values applied to purchase paid up insurance and annuities	2,803.15	
Total new premiums	$ 173,535.55	
Renewal premiums without deduction for commissions or other expenses	543,761.41	
Dividends applied to pay renewal premiums	41,285.10	
Surrender values applied to pay renewal premiums	1,634.58	
Total renewal premiums	$ 586,681.09	
Total premium income		$ 760,216.64

Interest on mortgage loans	$ 133,532.26	
Interest on collateral loans	199.69	
Interest on bonds and dividends on stocks	4,058.24	
Interest on premium notes, policy loans or liens	9,633.24	
Interest on other debts due the company	6,809.21	
Rent from company's property	1,975.21	
Total interest and rents		$ 162,207.85
Profit on sale or maturity of ledger assets		1,000.00
From other sources:		
Personal accounts charged out and since paid		181.72
Total income		$ 923,606.21

Disbursements.

For death claims, $119,143.13; additions, $1,345.46.	$ 120,488.59	
For matured endowments, $35,830; additions, $2,601.14	38,431.14	
Net amount paid for losses and matured endowments		$ 158,919.73
Premium notes voided by lapse		2,406.34
Surrender values paid in cash		17,697.72
Surrender values applied to pay new premiums		1,634.58
Surrender values applied to purchase paid up insurance and annuities		2,803.15
Dividends paid to policy holders in cash		2,085.98
Dividends applied to pay renewal premiums		41,285.10
Dividends applied to purchase paid up additions and annuities.		31,564.76
Total paid policy holders, $258,397.36.		
Paid stockholders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $77,944.80; renewal premiums, $24,114.88		102,059.68
Salaries and allowances for agencies, including managers, agents and clerks		12,476.40
Agency supervision, traveling, and all other agency expenses.		7,908.32
Medical examiners' fees		8,159.00
Salaries and all other compensation of officers and home office employes		27,488.43
Rent		1,680.00
Advertising, $1,500.68; printing and stationery, $3,708.28; postage, $2,465.73		7,674.69
Legal expenses		981.00
Furniture, fixtures and safes		388.90
Insurance taxes, licenses and department fees		11,288.53
Taxes on real estate and surplus		1,425.83
Repairs and expenses (other than taxes) on real estate		259.07
All other disbursements:		
Miscellaneous expenses		1,608.47
Bills receivable charged out, $915.66; personal accounts charged out, $191.30		1,106.96
Total disbursements		$ 449,902.6

Ledger Assets.

Book value of real estate, unincumbered	$ 31,582.96	
Mortgage loans on real estate, first liens	3,072,796.04	
Loans secured by pledge of bonds, stocks or other collateral	3,300.00	
Loans made to policy holders on this company's policies assigned as collateral	136,166.24	
Premium notes on policies in force	22,736.23	
Book value of bonds (excluding interest), $131,402.80; stocks, $3,000	134,402.80	
Cash in company's office, $10,859.01; deposited in banks (not on interest), $34,737.29	45,596.30	
Bills receivable, $6,155 20; agents' debit balances, secured, $11,333.40; unsecured, $829.86	18,318.46	
Judgments vs. City of Des Moines, Iowa, $17,397.97; taxes paid, $1,285.68	18,683.65	
Total ledger assets		$ 3,483,582.68

Non-Ledger Assets.

Interest due, $6,562.35; and accrued, $65,244.52 on mortgages	$ 71,806.87	
Interest accrued on bonds and stocks	4,773.66	
Interest due and accrued on collateral loans	12.00	
Interest due, $1,358.05, and accrued, $2,660.17 on premium notes, policy loans or liens	4,018.22	
Total interest and rents due and accrued		$ 80,610 75

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 2,284.93	$ 33,119.06	
Gross deferred premiums on policies in force December 31, 1903	7,327 00	41,244.80	
Total	$ 9,611.93	$ 74,363.86	
Deduct loading	1,922.39	14,872.77	
Net amount of uncollected and deferred premiums	$ 7,689.54	$ 59,491.09	$ 67,180.63
Gross assets			$ 3,634,958.41

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 12,163.26	
Bills receivable	6,155.20	
Total		$ 18,318.46
Total admitted assets		$ 3,616,539.95

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1903, as computed by the company, on the actuaries' table of mortality, with 4 per cent. interest	$ 2,876,110.04	
Same for reversionary additions	160,416.39	
Net reserve		$ 3,036,526.43

Claims for death losses which have been reported and no proofs received	$ 11,278.00	
Claims for death losses and other policy claims resisted by the company	2,000.00	
Total policy claims		13,278.00
Premiums paid in advance, including surrender values so applied		5,395.48
Commissions due to agents on premium notes when paid		1,114.94
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		6,175.71
Dividends apportioned, payable to policy holders subsequent to 1904		115,615.06
Capital stock		100,000.00
Unassigned funds (surplus)		338,584.38
Total liabilities		$ 3,616,689.95

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	10,651	$15,049,115	2,427	$ 3,187,976
Issued during year	2,040	2,859,942	775	964,550
Revived during year	10	15,500	1	1,000
Increased during year	.....	5,200	.....	2,334
Total before transfers	12,701	$17,929,757	3,203	$ 4,155,860
Transfers, deductions	8	15,500	9	12,500
Transfers, additions	2	4,500	4	8,000
Balance of transfers	6	$ 11,000	5	$ 4,500
Total after transfers	12,695	$17,918,757	3,198	$ 4,151,360
DEDUCT CEASED:				
By death	63	97,220	14	15,100
By maturity	.....	.....	26	35,830
By surrender	60	62,399	11	11,260
By lapse	522	688,000	145	169,000
By decrease	.....	100,177	.....	13,499
Not taken	35	53,000	15	19,000
Total terminated	680	$ 995,796	211	$ 263,689
Outstanding end of year	12,015	16,922,961	2,987	3,887,671

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	67	$ 76,740.65	$ 207,231.38	13,145	$18,521,063.03
Issued during year	.....	881.80	51,729.34	2,815	3,877,103.14
Revived during year	...	.....	.....	11	16,500.00
Increased during year	.....	....	.....	.....	7,534.00
Total before transfers	67	$ 77,622.45	.....	.....	.....
Transfers, additions	11	15,500.00	.....	.....	.....
Balance of transfers	11	$ 15,500.00	.....	...	.....
Total after transfers	78	$ 93,122.45	$ 258,960.72	15,971	$22,422,200.17
DEDUCT CEASED:					
By death	2	2,318	1,355.25	79	115,993.25
By maturity	.....	.....	2,601.14	26	38,431.14
By surrender	6	6,500	1,909.60	77	82,068.60
By lapse	.....	.....	.....	667	852,000.00
By decrease	.....	.....	.....	.....	113,676.00
Not taken	.....	.....	.....	50	72,000.00
Total terminated	8	$ 8,818	$ 5,865.99	899	$ 1,274,168.99
Outstanding end of year	70	84,304.45	253,094.73	15,072	21,148,031.18

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. No provision; determined by the trustees.

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

Answer. No.

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

Answer. No.

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

Answer. No provision.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,881	$ 7,928,559.00
Policies on the lives of citizens of said state issued during the year	1,118	1,531,776.00
Total	6,999	$ 9,460,335.00
Deduct ceased to be in force during the year	434	577,657.00
Policies in force December 31st	6,565	$ 8,882,678.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	6	$ 10,173.54
Losses and claims incurred during the year	38	45,794.12
Total	44	$ 55,967.66
Losses and claims settled during the year, in cash, $53,067.66; by compromise, $900	43	53,967.66
Losses and claims unpaid December 31st	1	$ 2,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $270,666.44.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 19,054.40	
Received during the year on new policies, $279.18; on old policies, $49,633.36	49,912.54	
Total		$ 68,966.94
Deductions during the year as follows:		
Voided by lapse	$ 2,406.84	
Redeemed by maker in cash	43,824.87	
Total reduction of premium note account		46,230.71
Balance of note assets at end of year		$ 22,736.23

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GUARANTY MUTUAL LIFE INSURANCE COMPANY,

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

President, AUG. E. STEFFEN. Vice President, JAMES I. CASEY.
Secretary, L. J. DOUGHERTY.

[Incorporated, January 3, 1903. Commenced business, February 3, 1903.]

Home office, Davenport, Iowa, corner Third and Brady streets.

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $15,652.30, including uncalled and deferred premiums	$ 15,652.30	
Total first year's premiums on original policies	$ 15,652.30	
Total new premiums	$ 15,652.30	
Total premium income		$ 15,652.30
From other sources:		
Paid by subscribers to guarantee fund		15,000.00
Total income		$ 30,652.30

Disbursements.

For death claims	$ 1,000.00
Total paid policy holders, $1,000.00.	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums	2,785.86
Agency supervision, traveling, and all other agency expenses	2,687.01
Medical examiners' fees	890.50
Salaries and all other compensation of officers and home office employes	1,466.90
Rent	181.50
Advertising, $30.95; printing and stationery, $630.11; postage, $111.22	772.28
Legal expenses	146.90
Furniture, fixtures and safes	223.95
Insurance taxes, licenses and department fees	64.00

All other disbursements:		
Preliminary expenses to corporating and furniture, also office fixtures of 1902, $1,925.41; office supplies, $19.35	1,944.76	
Total disbursements		$ 11,163.66

Ledger Assets.

Mortgage loans on real estate, first liens	$ 3,200.00	
Premiums notes on policies in force	1,911.51	
Deposited in trust companies and banks on interest	4,000.00	
Cash in company's office, $130.42; deposited in banks (not on interest), $742.67	873 09	
Agents' debit balances, secured, $1,251.57, unsecured, $560.99	1,812.56	
Total ledger assets		$ 11,797.16

Non-Ledger Assets.

Interest accrued on mortgages and stocks	$ 160.00	
Interest due and accrued on premium notes, policy loans or liens	10.64	
Total interest and rents due and accrued		$ 170.64
	New Business.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 1,148.80	
Gross deferred premiums on policies in force December 31, 1903.	2,494.47	
Total	$ 3.643.27	
Deduct loading 50 per cent	1,821.68	
Net amount of uncollected and deferred premiums		$ 1,821.68
All other assets:		
Stationery and printed matter, $450.00; furniture, fixtures and safes, $400.00	$ 850.00	
Gross assets		$ 14,639.43

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $450.00; furniture, fixtures and safes, $400.00	$ 850.00	
Agents' debit balances, not secured	560 99	
Total		$ 1,410.99
Total admitted assets		$ 13,228.44

Liabilities.

Special reserve	$ 3,200.00
Commissions due to agents on premium notes when paid	955.75
Borrowed money and interest thereon	239.58
Other liabilities.	
Medical examinations unpaid	256.00
Unassigned funds (surplus)	8,577.11
Total liabilities	$ 13,228.44

Exhibit of Policies.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year				
Issued during year	650	231,250	28	35,250
Total after transfers	650	231,250	28	35,250
DEDUCT CEASED:				
By death	1	1,000		
By lapse	140	66,500	12	7,500
Total terminated	141	67,500	12	7,500
Outstanding end of year	509	163,750	16	27,750

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Terms and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year				
Issued during year	207	201,750	885	468,250
Total after transfers	207	201,750	885	468,250
DEDUCT CEASED:				
By death			1	1,000
By lapse	51	48,750	203	122,750
Total terminated	51	48,750	204	123,750
Outstanding end of year	156	153,000	681	344,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. Not exceeding net value except for first year's premiums.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	885	$ 468,250.00
Policies on the lives of citizens of said state issued during the year		
Total	885	$ 468,250.00
Deduct ceased to be in force during the year	204	123,750.00
Policies in force December 31st	681	$ 344,750.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 1,000.00
Losses and claims incurred during the year		
Total	1	1,000.00
Losses and claims settled during the year in cash	1	$ 1,000.00
Losses and claims unpaid December 31st		

Premium Note Account.

Received during the year on new policies	$ 2,563.03	
Total		$ 2,563.03
Deductions during the year as follows: Redeemed by maker in cash	$ 651.52	
Total reduction of premiums note account		651.52
Balance of note assets at end of year		$ 1,911.51

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

REGISTER LIFE AND ANNUITY INSURANCE COMPANY OF IOWA,

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

President, P. W. McManus. Vice President, John D. Brockman.
Secretary, Wm. M. Radcliffe. Actuary, W. M. Radcliffe.

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

Home office, 35, 36, 37, 38 Schmidt Building, Davavenport, Iowa.

Amount of net ledger assets, December 31st of previous year..$ 161,546.76

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $197.23 for first year's reinsurance.$	31,793.52		
Total first year's premiums on original policies.....$	31,793.52		
Dividends applied to purchase paid up additions and annuities.....	596.57		
Total new premiums.....$	32,390.09		
Renewal premiums without deduction for commissions or other expenses, less $364.31 for reinsurance on renewals.....	69,953.51		
Dividends applied to pay renewal premiums.....	11,228.58		
Total renewal premiums .....$	81,182.09		
Total premium income.....		$ 113,572.18	
Interest on mortgage loans..... $	7,418.27		
Interest on premium notes, policy loans or liens.	628.82		
Interest on other debts due the company, savings banks.....	242.83		
Total interest and rents.....		$ 8,289.92	
Total income.....			$ 121,862.10

Disbursements.

For death claims.....$	11,083.56	
Premium notes voided by lapse.....	994.09	
Surrender values paid in cash.....	3,153.97	
Dividends applied to pay renewal premiums.....	11,228.58	
Dividends applied to purchase paid up additions and annuities.	596.57	
Total paid policy holders, $27,056.77.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums.....	22,836.41	
Salaries and allowances for agencies, including managers, agents and clerks.....	1,850.00	
Agency supervision, traveling, and all other agency expenses.	761.04	
Medical examiners' fees.....	2,385.00	
Salaries and all other compensation of officers and home office employes.....	7,754.95	
Rent.....	330.00	
Advertising, $456.53; printing and stationary, $1,210.43; postage, $394.97.....	2,061.93	
Legal expenses.....	100.65	
Furniture, fixtures and safes.....	161.00	
Insurance taxes, licenses and department fees.....	294.10	
All other disbursements: Exchange, $91.73; janitor, express, telephone, telegrams and sundries, $382.42.....	474.15	
Total disbursements.....		$ 66,066.00

Ledger Assets.

Mortgage loans on real estate.....$	185,755.66	
Loans made to policy holders on this company's policies assigned as collateral.....	9,976.03	
Premium notes on policies in force.....	8,534.66	
Deposited in trust companies and banks on interest.....	7,435.65	
Cash in company's office.....	4,814.93	
Agents' debit balances, secured	828.93	
Total ledger assets.....		$ 217,342.86

Non-Ledger Assets.

Interest due on morgages.....$	3,817.05	
Interest accrued on premium notes, policy loans or liens.....	431.54	
Total interest and rents due and accrued.....		$ 4,248.59

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903.....$	71.00	$ 4,705.87	
Gross deferred premiums on policies in force December 31, 1903.....	553.18	3,616.62	
Total.....$	624.18	$ 8,322.49	
Deduct loading, 10 per cent.....	62.41	832.25	
Net amount of uncollected and deferred premiums .....$	563.77	$ 7,490.24—	$ 8,054.01

All other assets:		
Furniture, $1,000; supplies, $750		1,750.00
Gross assets		$ 231,395.46
DEDUCT ASSETS NOT ADMITTED.		
Supplies, stationery, printed matter, $750; furniture, fixtures and safe, $1,000	$ 1,750	
Commuted commissions not secured	825.93	
Total		$ 2,575.93
Total admitted assets		$ 228,819.53

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the actuary, on the actuaries' combined table of mortality, with 4 per cent interest	$ 188,296.90	
Same for reversionary additions	2,555.49	
Same for annuities (including those in reduction of premiums)	190,852.39	
Total	$ 381,704.78	
Deduct net value of risks of this company reinsured in other solvent companies	191.68	
Net reserve		$ 190,660.71
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary at 4 per cent interest (14 installments of $333 33 each)		8,600.18
Premiums paid in advance, including surrender values so applied		103.77
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,039.19
Dividends apportioned, payable to policy holders subsequent to 1904		1,003.80
Unassigned funds (surplus)		32,411.88
Total liabilities		$ 228,819.53

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	1,163	$ 1,838,918	428	$ 531,000	233	$ 337,500.00
Issued during year	479	610,341	201	229,899	6	41,904.50
Revived during year						
Total before transfers	1,942	$ 2,449,259	629	$ 760,899	241	$ 381,404.50
Transfers, deductions	31	39,000	10	11,500		
Transfers, additions					41	128,216.77
Total after transfers	1,911	$ 2,410,259	619	$ 749,399	282	$ 509,621.27
DEDUCT CEASED:						
By death	7	9,995	2	3,000	1	1,610.23
By expiry					12	12,500.00
By surrender	18	17,500	15	21,500	6	14,014.45
By lapse	113	153,798	72	81,998	10	19,480.90
Total terminated	138	$ 181,293	89	$ 106,498	29	$ 47,605.58
Outstanding end of year	1,773	2,228,966	530	642,901	253	462,015.69
Policies reinsured						

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 82,844.72	2,124	$ 2,790,262.72
Issued during year	1,518.43	686	883,662.93
Revived during year		2	2,000.00
Total before transfers	$ 84,363.15		
Transfers, deductions	77,716.77	41	
Transfers, additions		41	
Total after transfers	$ 6,646.38	2,812	$ 3,675,925.65
DEDUCT CEASED:			
By death		10	14,605.23
By expiry		12	12,500.00
By surrender		39	58,014.45
By lapse		195	255,276.90
Total terminated		256	$ 335,396.58
Outstanding end of year	$ 6,646.38	2,556	3,340,529.58
Policies reinsured		33	59,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. Full premiums first year, after that, limited to reserve on policy.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,124	$ 2,790,262.72
Policies on the lives of citizens of said state issued during the year	688	885,662.93
Total	2,812	$ 3,675,925.65
Deduct ceased to be in force during the year	256	335,396.58
Policies in force December 31st	2,556	$ 3,340,529.07

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	...	...
Losses and claims incurred during the year	10	$ 14,605.23
Total	10	$ 14,605.23
Losses and claims settled during the year in cash	10	11,083.56
Losses and claims unpaid December 31st, installments not due	...	$ 3,521.67

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $113,572.18.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 7,164.52	
Received during the year on new policies, $8,986.40; on old policies, $7,407.99	16,394.39	
Total		$ 23,558.91
Voided by lapse	$ 994.09	
Redeemed by maker in cash	14,030.16	
Total reduction of premium note account		15,024.25
Balance of note assets at end of year		$ 8,534.66

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY,

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

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

[Incorporated, March 15, 1883. Commenced business, March 18, 1886.]

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

Amount of net ledger assets, December 31st of previous year ..$ 818,442.27

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $859.34 for first year's reinsurance	$ 116,939.22
Total first year's premiums on original policies	$ 116,939.22
Dividends applied to purchase paid-up additions and annuities	77.15
Surrender values applied to purchase paid up insurance and annuities	2,690.43
Total new premiums	$ 119,706.80
Renewal premiums without deduction for commissions or other expenses, less $6,926.14 for reinsurance on renewals	318,371.62

Dividends applied to pay renewal premiums	$ 3,637.02		
Total renewal premiums	$ 322,068.64		
Total premium income		$ 441,715.44	
Premium notes, loans or liens restored by revival of policies		636 78	
Interest on mortgage loans	$ 35,983.03		
Interest on collateral loans	100.00		
Interest on premium notes, policy loans or liens	15,706.01		
Interest on other debts due the company, deferred premiums	2,213.17		
Total interest and rents		$ 54,002.21	
Total income			$ 496,354.38

Disbursements.

For death claims $69,277.51; additions $68	$ 69,345.51	
Premium notes voided by lapse	17,402.97	
Surrender values paid in cash	9,913.63	
Surrender values applied to purchase paid up insurance and annuities	2,690.43	
Dividends paid to policy holders in cash	1,866.26	
Dividends applied to pay renewal premiums	3,637.02	
Dividends applied to purchase paid up additions and annuities.	77.15	
Total paid policy holders, $104,932.97.		
Paid for interest or dividends to guarantee fund holders	7,000.00	
Commission and bonuses to agents (less commission on reinsurance), first year's premiums, $87,644.97; renewal premiums, $20,182.19	107,827.16	
Salaries and allowances for agencies, including managers, agents and clerks	16,901.10	
Agency supervision, traveling, and all other agency expenses	1,539.21	
Medical examiners' fees, $7,108; inspection of risks, $1,083.13	8,191.13	
Salaries and all other compensation of officers and Home Office employes	26,060.03	
Rents	2,476.50	
Advertising, $1,485.70; printing and stationery, $3,401.85; postage, $1,203.77	6,091.32	
Legal expenses	4,626.51	
Furniture, fixtures and safes	729.25	
Insurance taxes, licenses and department fees	8,652.08	
Taxes—municipal and personal	530.17	
All other disbursements:		
Actuarial services, $420.00; collection expenses. $561.22.	981.22	
Subscription to insurance journals, $46.90; telegraphing $106.14; telephone, $39.25; Union Life reinsurance contract, $4,601.15	4,943.44	
Express, $183.96; loan expense, $614.35; office expense, 937.10.	1,735.41	
Total disbursements		$ 303,267.57

Ledger Assets.

Mortgage loans on real estate, first liens	$ 672,524.00	
Loans secured by pledge of bonds, stocks or other collateral	1,375.00	
Loans made to policy holders on this company's policies assigned as collateral	150,806.78	

Premium notes on policies in force, of which $17,983.34 is for first year's premiums	167,540.81	
Cash in company's office, $1,070.47; deposited in banks (not on interest), $1,036.74	2,107.21	
Bills receivable, $323.66; agents' debit balances, secured, $11,269.86; unsecured, $5,581.76	17,175.28	
Total ledger assets		$ 1,011,529.08

Non-Ledger Assets.

Interest due, $63.25 and accrued, $13,690.99 on mortgages	$ 13,754.24	
Interest accrued, $51.06 on collateral loans	51.06	
Interest due, $837.11 and accrued, $12,076.18 on premium notes, policy loans or liens	12,913.29	
Total interest and rents due and accrued		$ 26,718.59

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 21,252.34	16,201.03	
Gross deferred premiums on policies in force December 31, 1903	829.11	15,980.58	
Total	$ 22,081.45	$ 32,181.61	
Deduct loading 20 per cent	4,416.29	6,436.32	
Net amount of uncollected and deferred premiums	$ 17,665.16	$ 25,745 29	$ 43,410.45
All other assets:			
Commuted commissions			5,621.55
Furniture and fixtures			4,374.41
Gross assets			$ 1,091,654.08

Deduct Assets Not Admitted.

Supplies, furniture, fixtures and safes	$ 4,374.41	
Commuted commissions, $5,621.55; agents' debit balances, not secured, $5,581.76	11,203.31	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	19,314.32	
Total		$ 34,892.04
Total admitted assets		$ 1,056,762.04

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the basis of the actuaries' table of mortality, with 4 per cent interest	$ 914,553.00	
Total	$ 914,553.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,535.00	
Net reserve		$ 912,018.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies		13,479.00
Claims for death losses in process of adjustment or adjusted and not due	$ 10,000.00	
Claims for death losses which have been reported and no proofs received	3,000.00	
Claims for death losses and other policy claims resisted by the company	5,000.00	
Due and unpaid on annuity claims, involving life contingencies	500.00	
Total policy claims		18,500.00
Premiums paid in advance, including surrender values so applied		952.53
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		1,032.36
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,188.93
Unassigned funds (surplus)		109,591.22
Total liabilities		$ 1,056,762.04

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	4,804	$ 7,738,888	1,048	$ 1,809,191	627	$ 1,203,500
Issued during year	1,257	2,121,469	374	555,331	86	145,500
Revived during year	21	37,000	4	10,500	.....	.....
Increased during year	.....	4,931	.....	.....	.....	.....
Total before transfers	6,082	$ 9,902,288	1,426	$ 2,375,022	713	$ 1,349,000
Transfers, deductions	5	5,000	9	11,000	2	3,500
Transfers, additions	10	13,000	6	6,500	.....	.....
Total after transfers	6,087	$ 9,910,288	1,423	$ 2,370,522	711	$ 1,345,500
DEDUCT CEASED:						
By death	29	65,000	4	6,580	14	28,500
By expiry	11	19,000	4	9,000	12	23,000
By surrender	60	89,800	12	15,500	5	12,000
By lapse	464	815,550	87	133,000	33	79,500
By decrease	.....	35,007	.....	11,258	....	.....
Total terminated	564	$ 1,024,357	107	175,338	64	$ 143,000
Outstanding end of year	5,523	8,885,931	1,316	2,195,184	647	1,202,500
Policies reinsured	....	.....	.....	.....	164	495,166

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	.....	6,479	$ 10,751,579
Issued during year	.....	1,717	2,822,300
Revived during year	.....	25	47,500
Increased during year	$ 150	....	5,081
Total before transfers	.....	8,221	$ 13,626,460
DEDUCT CEASED:			
By death	.....	47	$ 100,080
By expiry	.....	27	51,000
By surrender	.....	77	117,300
By lapse	.....	584	1,028,050
By decrease	.....	.....	46,265
Total terminated	.....	735	$ 1,342,695
Outstanding end of year	$ 150	7,486	12,283,765
Policies reinsured	....	164	595,166

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. None.

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

Answer. Mutual.

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

Answer. Seven per cent on guarantee fund.

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

Answer. No.

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

Answer. No.

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

Answer. Twenty-five per cent on some forms.

Business in Iowa During 1908.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,168	$ 3,223,874
Policies on the lives of citizens of said state issued during the year	894	1,452,562
Total	3,062	$ 4,676,436
Deduct ceased to to be in force during the year	251	408,338
Policies in force December 31st	2,811	$ 4,268,098

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	5	$ 6,580
Losses and claims incurred during the year	5	9,000
Total	10	$ 15,580
Losses and claims settled during the year, in cash	8	13,580
Losses and claims unpaid December 31st	2	$ 2,000

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $141,998.73.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 108,952.24	
Received during the year on new policies, $17,983.34; on old policies, $77,104.27	95,087.61	
Restored by revival of policies	315.55	
Total		$204,355.40
Deductions during the year as follows:		
Used in payment of losses and claims	$ 421.90	
Used in purchase of surrendered policies	1,008.80	
Voided by lapse	11,687.56	
Redeemed by maker in cash	23,696.83	
Total reduction of premium note account		$ 36,814.59
Balance of note assets at end of year		$ 167,540.81

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance Business in Iowa in 1903 and Filing Statements in 1904.

NON-IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ÆTNA LIFE INSURANCE COMPANY,

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

President, M. G. BULKELEY. Actuary, H. W. ST. JOHN.

Secretary, J. L. ENGLISH.

[Incorporated, 1820. Commenced business, 1850.]

Home office, 650 Main street, Hartford, Connecticut.

Capital Stock.

Amount of capital stock authorized	$ 5,000,000.00
Subscribed for	2,000,000.00
Amount of capital paid up in cash	2,000,000.00
Amount of net ledger assets, December 31st of previous year	59,768,964.76
Increase of paid up capital during 1903	250,000.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $177.59 for first year's reinsurance	$ 1,109,846.34		
Surrender values applied to pay first year's premiums	6,902.87		
Total first year's premiums on original policies	$ 1,116,749.21		
Dividends applied to purchase paid up additions and annuities	15,011.81		
Surrender values applied to purchase paid up insurance and annuities	290,710.76		
Consideration for supplementary contracts involving life contingencies	5,000.00		
Total new premiums, life business	$ 1,427,471.78		
Renewal premiums without deductions for commissions or other expenses, less $8,778.75 for reinsurance on renewals	6,982,864.23		
Dividends applied to pay renewal premiums	486,163.52		
Surrender valued applied to pay renewal premiums	453.30		
Total renewal premiums, life business	$ 7,468,981.05		
Total premium income, life business		$ 8,896,452.83	
Consideration for supplementary contracts not involving life contingencies		4,464.00	
Interest on mortgage loans	$ 1,414,461.23		
Interest on collateral loans	46,528.18		
Interest on bonds and dividends on stocks	1,036,889.42		
Interest on premium notes, policy loans or liens	205,092.86		
Interest on other debts due the company	62,383.62		
Discount on claims paid in advance	1,017.52		
Rent from company's property, including $20,000 for company's own occupancy	46,335.33		
Total interest and rents		$ 2,812,698.16	
Profit on sale or maturity of ledger assets		8,199.03	
From other sources:			
Profit and loss (old agents' balance)		259.50	
Premium income, accident, health and liability business		2,836,801.04	
Total income			$14,558,874.53

Disbursements.

For death claims, less $5,533 reinsurance	$ 2,825,461.92		
For matured endowments	1,607,639.00		
Net amount paid for losses and matured endowments		$ 4,433,100.92	
For annuities involving life contingencies		814.99	
Surrender values paid in cash		193,587.64	
Surrender values applied to pay new premiums, $6,902.87; to pay renewal premiums, $453.30		7,356.17	

Surrender values applied to purchase paid up insurance and annuities	290,710.76	
Dividends paid to policy holders in cash	177,980.61	
Dividends applied to pay renewal premiums	486,163.52	
Dividends applied to purchase paid up additions and annuities	15,011.81	
Total paid policy holders, $5,604,726.42.		
Paid for claims on supplementary contracts not involving life contingencies	6,345.00	
Paid stockholders for interest or dividends	193,750.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $607,758.28; renewal premiums, $407,142.63	1,014,900.91	
Salaries and allowances for agencies, including managers, agents and clerks	33,477.02	
Agency supervision, traveling and all other agency expenses	19,531.01	
Medical examiners' fees, $79,342; inspection of risks, $16,440.03	95,782.03	
Salaries and all other compensation of officers and home office employes.	186,961.91	
Rent, including $20,000 for company's own occupancy	48,868.08	
Advertising, $12,571.66; printing and stationery, $25,666.16; postage, $38,140.05	76,377.87	
Legal expenses	26,842.33	
Furniture, fixtures and safes	8,047.24	
Insurance taxes, licenses and department fees	296,271.76	
Taxes on real estate	10,688.94	
Repairs and expenses (other than taxes) on real estate	23,051.89	
All other disbursements:		
Exchange, $1,867.40; supplies, $35,930.14; Expenses, $5,503 60; telegraph, $3,107.45; incidentals, $2,517.21	48,925.80	
Total disbursements accident, health and liability business	2,171,454.98	
Total disbursements		$ 9,866,003.19

Ledger Assets.

Book value of real estate, unincumbered	$ 620,945 24	
Mortgage loans on real estate, first liens.	29,894,208.23	
Loans secured by pledge of bonds, stocks or other collateral.	1,181,769.19	
Loans made to policy holders on this company's policies assigned as collateral	2,945,678.00	
Premium notes on policies in force, of which $6,848.30 is for first year's premiums	359,858.60	
Book value of bonds (excluding interest), 18,809,087.62; stocks, $5,252,561.05	23,561,648.67	
Deposited in trust companies and banks on interest.	3,257,569.79	
Cash in company's office, $131,659.86; deposited in banks, $2,700,228.98	2,831,888.84	
Bills receivable, $30,158.54; agents' balances, $28,111.03	58,269.57	
Total ledger assets		$64,711,836.13

Non-Ledger Assets.

Interest due, $65,430.61, and accrued, $394,628.33, on mortgages	$ 460,058.94	
Interest due, $6,476.72, and accrued, $130,657 97, on bonds and stocks	137,134.69	
Interest due, $12,917.94, and accrued, $2,163.27, on collateral loans	15,081.21	

Interest due		$ 240,667.27	
Interest accrued on other assets		154.07	
Rents due, $120.83, and accrued, $2,141.17, on company's property or lease		2,262.00	
Total interest and rents due and accrued			$ 855,318.18
Market value of bonds and stocks over book value		$ 1,924,228 96	
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 10,040.13	$ 414,879.21	
Gross deferred premiums on policies in force December 31, 1903	44,861.90	325,569.24	
Total	$ 54,902,03	$ 740,448.45	
Deduct loading 20 per cent	10,980,41	148.089.69	
Net amount of uncollected and and deferred premiums	$ 43,921 62	$ 592,358 76	—$ 636,280.38
Gross assets			$68,127,703.65

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 28,794.89	
Bills receivable	30,158.54	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	887,57	
Total		$ 59,841.00
Total admitted assets		$68,067,862.65

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1903, as computed by the company, or the actuaries' table of mortality, with 4 per cent interest on old business and on three and one-half per cent basis on business issued since January 1, 1901	$57,622.073.00	
Same for annuities (including those in reduction of premiums)	15,000.00	
Total	$57,637,073.00	
Deduct net value of risks of this company reinsured in other solvent companies	51,052.00	
Net reserve		$ 57,586,021.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		62,863.00
Liability on policies canceled upon which a surrender value may be demanded		7,942.00
Claims for death losses in process of adjustment or adjusted and not due	$ 97,429.00	
Claims for death losses which have been reported and no proofs received	55,754.00	
Claims for matured endowments due and unpaid	45,092.00	
Claims for death losses and other policy claims resisted by the company	24,000.00	
Total policy claims		$ 222,275.00

Premiums paid in advance, including surrender values so applied	$ 34,764.67
Commissions due to agents on premium notes when paid	1,992.52
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	10,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	86,506.12
Dividends apportioned, payable to policy holders during 1904	338,559.97
Dividends apportioned, payable to policy holders subsequent to 1904: 1905, $170,189.38; 1906, $102,638.40; 1907, $76,750.40; 1908, $50,863.80; 1909, $1,695.36; 1910, $461.80	402,599.14
Other liabilities:	
Special reserve in addition to reserve above given	2,186,188.00
Total liabilities, life business	60,989,711.42
Total liabilities, accident, health and liability business	1,456,394.68
Capital stock	2,000,000.00
Unassigned funds (surplus)	3,671,756.53
Total liabilities	$ 68,067,862.65

Exhibit of Policies.

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

Classification.	Whole Life		Endowment. Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	43,420	$ 69,131,384	69,382	$ 119,335,553
Issued during year	507	702,841	13,701	23,424,219
Revived during year	4	5,611	53	85.000
Increased during year	.....	6,799	.....	303,067
Totals before transfers	43,931	$ 69,846,635	83,136	$ 143,147,839
Transfers, deductions	2,343	4,143,212	248	459,200
Transfers, addititions	.....	.....	2,251	3,989,112
Balance of transfers	2,343	4,143,212	2,003	3,529,912
Total after transfers	41,588	$ 65,703,423	85,139	$ 146,677,751
DEDUCT CEASED:				
By death	1,050	1,598,004	499	920,057
By maturity	.....	.....	1,224	1,595,096
By expiry	.....	.....	.....	.....
By surrender	310	479,456	782	1,388,552
By lapse	38	246,248	3,300	6,085,680
By decease	4	35,751	11	94,782
Not taken	.....	.....	.....	.....
Total terminated	1,402	$ 2,359,459	5,816	$ 10,084,167
Outstanding end of year	40,186	63,343,964	79,323	136,593,584
Policies reinsured	29	69,972	6	80,415

EXHIBIT OF POLICIES.—CONTINUED.

Classification.	Term and Other Policies. Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	10,200	$ 22,715,128	123,002	$ 211,182,065
Issued during year	949	2,085,025	15,157	26,212,085
Revived during year	7	18,000	64	108,611
Increased during year	.....	1,300	.....	311,166
Total before transfers	11,156	$ 24,819,453	.....	.....
Transfers, deductions	....	.....	....	.....
Transfers, additions	340	613,300	.....	.....
Balance of transfers	340	613,300	.....	.....
Total after transfers	11,496	$ 25,432,753	138,223	$ 237,813,927
DEDUCT CEASED:				
By death	124	$ 299,400	1,673	$ 2,817,461
By maturity	.....	.....	1,224	1,595,096
By expiry	157	331,900	157	331,900
By surrender	166	397,400	1,258	2,265,408
By lapse	439	992,724	3,777	7,324,652
By decrease	21	46,000	36	176,533
Not taken	.....	.....	.....	.....
Total terminated	907	$ 2,067,424	8,125	$ 14,511,050
Outstanding end of year	10,589	23,365,329	130,098	223,302,877
Policies reinsured	2	40,000	37	190,387

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes, unless reduced by application of surplus.

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

Answer. No.

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

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

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

Answer. Stockholders are limited by charter to 10 per cent dividends from profit of business other than accident.

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

Answer. No.

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

Answer. No.

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

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

Business in Iowa During 1903.

Classification	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,964	$ 3,959,185.00
Policies on the lives of citizens of said state issued during the year	496	738,329.00
Total	3,460	$ 4,697,514.00
Deduct ceased to be in force during the year	244	397,455.00
Policies in force December 31st	3,216	$ 4,300,059.00

Classification	No.	Amount.
Losses and claims unpaid December 31st of previous year	6	$ 7,382.00
Losses and claims incurred during the year	47	55,747.00
Total	53	$ 63,129.00
Losses and claims settled during the year, in cash, $60,660.13; by compromise, $1,086.87	49	61,747.00
Losses and claims unpaid December 31st	4	$ 1,382.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, $169,133.55.

Premium Note Account.

Premium note loans or liens on hand December 31st of previous year	$ 396,153.38	
Received during the year on new policies $15,158.43; on old policies, $12,720.79	27,879.22	
Total		$ 424,032.60
Deduction during the year as follows:		
Used in payment of losses and claims	$ 21,898.62	
Used in purchase of surrendered policies	8,336.78	
Used in payment of dividends to policy holders	9,718.37	
Redeemed by maker in cash	24,220.23	
Total reduction of premium note account		$ 64,174.00
Balance of note assets at end of year		359,858.60

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY,

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

President, W. C. WILSON. Vice President, D. W. COOK.
Secretary, J. H. HARLEY.

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

Home office, 147 South Eleventh street, Lincoln, Nebraska.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	514,400.60

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,170.44 for first year's reinsurance	$ 136,335.68		
Total first year's premiums on original policies	$ 136,335.68		
Surrender values applied to purchase paid up insurance and annuities	3,821.10		
Total new premiums	$ 140,156.78		
Renewal premiums without deduction for commissions or other expenses, less $2,755.23 for reinsurance on renewals	226,237.41		
Total renewal	$ 226,237.41		
Total premium income		$ 366,394.19	
Interest on mortgage loans	$ 23,879.99		
Interest on premium notes, policy loans or liens	1,993.58		
Interest on other debts due the company	5.08		
Total interest		$ 25,926.65	
Total income			$ 392,320.84

Disbursements.

For death claims (less $5,000 reinsurance)	$ 51,610.00		
For installment death claims	233.33		
Net amount paid for losses and matured endowments		$ 51,843.33	
Surrender values paid in cash		4,450.17	
Surrender values applied to purchase paid up insurance and annuities		3,821.10	
Dividends paid to policy holders in cash		734.31	
Total paid policy holders, $60,848.91.			
Paid stockholders for interest or dividends		6,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $84,076.51; renewal premiums, $14,586.48		98,662.99	
Salaries and allowances for agencies, including managers, agents and clerks		1,419.92	
Medical examiners' fees		7,463.60	
Salaries and all other compensation of officers and home office employes		14,784.03	
Rent, including home office, $1,440.09; branches, $696.83		2,136.88	
Advertising, $1,165.19; printing and stationery, $2,313.94; postage, $1,811.96		5,291.09	
Insurance taxes, licenses and department fees		2,538.27	
All other disbursements: Sundry expenses, $9,702.35; collection charges, $475.58; profit and loss, $2,435.15		12,613.08	
Total disbursements			$ 211,793.72

Ledger Assets.

Mortgage loans on real estate, first liens	$ 629,501.02	
Loans secured by pledge of bonds, stocks or other collateral	5,720.00	
Loans made to policy holders on this company's policies assigned as collateral	27,278.64	
Cash in company's office, $1,775.04; deposited in banks (not on interest), $31,466.68	33,241.72	
Furniture and fixtures	1,000.00	
Total	$ 696,741.38	
Less agents' credit balances	1,813.66	
Total ledger assets		$ 694,927.72

Non-Ledger Assets.

Interest accrued on mortgages	$ 17,818.35	
Interest accrued on collateral loans	248.00	
Interest accrued on premium notes, policy loans or liens	521.14	
Total interest accrued		$ 18,587.49

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1903	$ 12,172.75	$ 10,425.14
Gross deferred premiums on policies in force December 31, 1903	98.65	11,434.33
Total	$ 12,271.40	$ 21,859.47

Deduct loading 20 per cent	$ 2,454.28	$ 4,371.89	
Net amount of uncollected and deferred premiums	$ 9,817.12	$ 17,487.58—	$ 27,304.70
Gross assets			$ 740,819.91

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes		$ 1,000.00
Total admitted assets		$ 739,819.91

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest	$ 585,254.87	
Total	$ 585,254.87	
Deduct net value of risks of this company reinsured in other solvent companies	10,431.09	
Net reserve		$ 574,823.28
Present value of amounts not yet due on installment policies, face, $2,800		1,748.68
Total policy claims		$ 576,571.96
Capital stock		$ 100,000.00
Unassigned funds (surplus)		63,247.95
Total liabilities		$ 739,819.91

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	4,855	$ 8,317,900	18	$ 30,000	332	$ 545,535
Issued during year	2,712	4,082,700	10	17,000	45	117,007
Revived during year	39	69,000	.....	.....	1	1,000
Additions during year	.....	.....	.....	.....	.....	.....
Increased during year	.....	.....	.....	.....	.....	.....
Total after transfers	7,606	$ 12,469,600	28	$ 47,000	378	$ 663,542
DEDUCT CEASED:						
By death	16	$ 40,194	.....	.....	6	$ 19,416
By expiry	4	8,000	.....	.....	.....	.....
By surrender	49	117,000	.....	.....	.....	.....
By lapse	804	1,351,000	.....	.....	21	46,500
By decrease	12	49,000	1	2,000	2	4,500
Not taken	20	32,000	.....	.....	.....	.....
Total terminated	905	$ 1,597,194	1	$ 2,000	29	$ 70,416
Outstanding end of year	6,701	10,872,406	27	45,000	349	593,126
Policies reinsured	48	183,500	.....	.....	2	5,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 76,912	5,205	$ 8,970,347
Issued during year	.....	2,767	4,216,707
Revived during year	.....	40	70,000
Additions during year	264	....	264
Increased during year	9,351	.....	9,351
Total after transfers	$ 9,615	8,012	$ 13,266,669
DEDUCT CEASED:			
By death	.....	22	59,610
By expiry	.....	4	8,000
By surrender	.....	49	117,000
By lapse	2,212	825	1,399,712
By decrease	.....	15	55,500
Not taken	.....	20	32,000
Total terminated	$ 2,212	935	$ 1,671,822
Outstanding end of year	7,403	7,077	11,594,847
Policies reinsured	.....	50	188,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. Interest on capital.

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

Answer. No.

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

Answer. No bonds.

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

Answer. None.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	244	$ 497,822.00
Policies on the lives of citizens of said state issued during the year	157	251,607.00
Total	401	$ 749,429.00
Deduct ceased to be in force during the year	72	138,500.00
Policies in force December 31st	329	$ 610,929.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 5,000.00
Total	2	$ 5,000.00
Losses and claims settled during the year	2	5,000.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $19,208.64.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

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

President, JACOB L. GREENE. Vice President, JOHN M. TAYLOR.
Secretary, HERBERT H. WHITE. Actuary, DANIEL H. WELLS.

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

Home office, 36 Pearl street, Hartford, Connecticut.

Capital Stock.

Amount of net ledger assets, December 31st of previous year..$53,182,791.32

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 389,279.33	
Surrender values applied to pay first year's premiums	$ 1,033.22	
Total first year's premiums on original policies	$ 390,312.55	
Surrender values applied to purchase paid up insurance and annuities	65,481.96	
Consideration for original annuities involving life contingencies	13,635.63	
Total new premiums	$ 469,430.17	
Renewal premiums without deduction for commissions or other expenses	3,748,357.17	
Dividends applied to pay renewal premiums	1,101,132.25	
Surrender values applied to pay renewal premiums	6,162.47	
Total renewal premiums	$ 4,855,651.89	
Total premium income		$ 5,325,082.06
Premium notes, loans or liens restored by revival of policies		545.38
Interest on mortgage loans	$ 1,231,033.70	
Interest on collateral loans	577.71	
Interest on bonds and dividends on stocks	1,122,339.11	
Interest on premium notes, policy loans or liens	36,942.02	
Interest on other debts due the company	11,224.09	
Discount on claims paid in advance	2,486.97	
Rent from company's property, including $35,000 for company's own occupancy	531,940.25	
Total interest and rents		$ 2,936,543.85
Total income		$ 8,262,171.29

Disbursements.

For death claims	$ 4,339,641.75	
For matured endowments	356,434.10	
Net amount paid for losses and matured endowments		$ 4,696,075.85
For annuities involving life contingencies		11,203.57
Premium notes voided by lapse		919.00
Surrender values paid in cash		506,203.34
Surrender values applied to pay new premiums, $1,033.22; to pay renewal premiums, $6,162.47		7,195.69
Surrender values applied to purchase paid up insurance and annuities		65,481.96
Dividends paid to policy holders in cash		258,679.19
Dividends applied to pay renewal premiums		1,101,132.25
Total paid policy holders, $6,646,890.85.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $96,661.81; renewal premiums, $302,483.18; on annuities (original), $75.85		399,220.84
Salaries and allowances for agencies, including managers, agents and clerks		15,100.00
Agency supervision, traveling, and all other agency expenses.		18,924.48
Medical examiners' fees		22,131.40

Salaries and all other compensation of officers and home office employes	$ 166,363.53	
Rent, including $35,000 for company's own occupancy, less $571.40 received under sublease	43,003.20	
Advertising, $30,594.44; printing and stationery, $25,831.93; postage, $16,064.89	72,491.26	
Legal expenses	17,897.98	
Insurance taxes, licenses and department fees	217,637 32	
Taxes on real estate	205,007.96	
Repairs and expenses (other than taxes) on real estate	229,591.93	
Loss on sale or maturity of ledger assets	165,585.48	
All other disbursements: Express, $2,656.91; telegraph, $1,263.58; miscellaneous, $14,667.00	18,587.49	
Total disbursements		$ 8,233,433.72

Ledger Assets.

Home office property	$ 1,913,700.50	
Book value of real estate, unincumbered	9,337,910.10	
Mortgage loans on real estate, first liens	24,836,415.06	
Loans secured by pledge of bonds, stocks or other collateral	30,000.00	
Premium notes on policies in force	577,521.21	
Book value of bonds (excluding interest), $25,077,384.69; stocks, $829,076.25	25,906,460.94	
Deposited in trust companies and banks on interest	352,9[illegible]3.25	
Cash deposited in banks (not on interest)	255,935.44	
Bills receivable, $482.06; agents' debit balances, secured, $110.33	592.39	
Total ledger assets		$63,211,528.89

Non-Ledger Assets.

Interest due, $36,847.92, and accrued, $480,289.76 on mortgages	$ 517,137.68	
Interest due, $12,500, and accrued, $250,809.84 on bonds and stocks	263,309.84	
Interest due and accrued on collateral loans	437.50	
Interest due, $118,315.92, and accrued, $17,708.60 on premium notes, policy loans or liens	136,024.52	
Rents due, $7,368.46, and accrued, $5,775.09 on company's property or lease	13,143.55	
Total interest and rents due and accrued		$ 930,053.09
Market value of bonds and stocks over book value		433,232.81

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 1,764.22	$ 56,663.81	
Gross deferred premiums on policies in force December 31, 1903	31,308.06	339,421.97	
Total	$ 33,072.28	$ 396,085 78	
Deduct loading 20 per cent	6,614.46	79,217.16	
Net amount of uncollected and deferred premiums	$ 26,457.82	$ 316,868.62	$ 343,326.44
Gross assets			$64,918,141 23

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, secured	$ 110.33	
Bills receivable	482.06	
Total		$ 592.39
Total admitted assets		$64,917,548.84

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company on the combined experience and American tables of mortality, with 4 and 3 per cent interest	$57,790,594.00	
Same for annuities (including those in reduction of premiums)	107,313.00	
Total	$57,897,907.00	
Net reserve		$57,897,907.00
Liability on policies canceled and upon which a surrender value may be demanded		159,657.00
Claims for death losses due and unpaid	$ 83,375.93	
Claims for death losses in process of adjustment or adjusted and not due	293,183.00	
Claims for death losses which have been reported and no proofs received	150,894.00	
Claims for matured endowments due and unpaid	10,017.00	
Claims for death losses and other policy claims resisted by the company	8,500.00	
Total policy claims		$ 490,969.93
Premiums paid in advance, including surrender values so applied		37,431.92
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,352,028.05
Other liabilities:		
Real estate contingent depreciation account		349,742.39
Unassigned funds (surplus)		4,629,812.55
Total liabilities		$64,917,548.84

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	61,013	$ 146,073,814	7,710	$ 17,058,951
Issued during year	2,631	7,119,833	805	1,969,117
Revived during year	18	30,008	1	1,000
Increased during year	.....	16,411	.....	4,354
Total before transfers	63,692	$ 153,240,066	8,516	$ 19,033,422
Transfers, deductions	2	.....	.....	14,000
Transfers, additions	.....	9,000	.....	.....
Balance of transfers	....	.....	.....	.....
Total after transfers	63,690	$ 153,249,066	8,516	$ 19,019,422
DEDUCT CEASED:				
By death	1,698	4,407,375	51	132,232
By maturity	3	1,460	142	355,597
By expiry	.....	2,480	.....	.....
By surrender	494	1,317,032	64	171,339
By lapse	483	1,182,800	113	318,000
By decrease	...	525,042	.....	64,810
Not taken	.....	.....	....	.....
Total terminated	2,678	$ 7,436,189	370	$ 1,041,978
Outstanding end of year	61,012	$ 145,812,877	8,146	17,977,444
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	786	$ 2,071,160	69,539	$ 165,203,925
Issued during year	205	555,715	3,641	9,644,665
Revived during year	1	1,000	20	32,008
Increased during year	....	.....	....	20,765
Total before transfers	992	$ 2,627,875	.....	.....
Transfers, deductions	.....	.....	.....	.....
Transfers, additions	2	5,000	.....	.....
Balance of transfers	.....	.....	.....	.....
Total after transfers	994	$ 2,632,875	73,200	$ 174,901,363
DEDUCT CEASED:				
By death	10	$ 24,500	1,759	$ 4,554,107
By maturity	.....	.....	145	357,057
By expiry	.....	.....	.....	2,480
By surrender	63	181,000	621	1,669,871
By lapse	120	292,210	716	1,793,010
By decrease	.....	.....	.....	589,852
Not taken	.....	.....	.....	.....
Total terminated	193	$ 497,710	3,241	$ 8,975,877
Outstanding end of year	801	2,135,165	69,959	165,925,486
Policies reinsured	.....	.....	.....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. Not in excess of the reserve as computed herein, or as computed by the insurance commissioners of Connecticut.

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

Answer. Mutual plan; but the company is authorized to issue nonparticipating policies.

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

Answer. None.

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

Answer. No.

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

Answer. No

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

Answer. None.

Business in Iowa During 1903.

Classification	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,388	$ 4,446,760.00
Policies on the lives of citizens of said state issued during the year	203	309,695.00
Total	2,591	$ 4,756,455.00
Deduct ceased to be in force during the year	915	1,647,876.00
Policies in force December 31st	1,676	$ 3,108,579.00

Classification	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	38	$ 100,208.00
Total	38	$ 100,208.00
Losses and claims settled during the year, in cash	38	100,208.00
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $101,548.98.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 641,884.78	
Restored by revival of policies	545.38	
Total		$ 642,430.16
Deductions during the year as follows:		
Used in payment of losses and claims	$ 18,943.90	
Used in purchase of surrendered policies	4,008.00	
Voided by lapse	919.00	
Used in payment of dividends to policy holders	31,720.81	
Redeemed by maker in cash	9,317.24	
Total reduction of premium note account		$ 64,908.95
Balance of note assets at end of year		$ 577,521.21

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

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

President, JAMES W. ALEXANDER. Vice President, JAMES H. HYDE.

Secretary, WILLIAM ALEXANDER. Actuary, JOEL S. VAN CISE.

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

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

Capital Stock.

Amount paid up in cash	$ 100.000.00	
Amount of net ledger assets, December 31st of previous year		$334.049.959.68

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 9,156,624.83	
Total first year's premiums on original policies		9,156,624.83
Dividends applied to purchase paid up additions and annuities		771,998.60
Surrender values applied to purchase paid up insurance and annuities		1,653,668.00
Consideration for original annuities involving life contingencies		1,316,360.32

Consideration for supplementary contracts involving life contingencies	$ 66,086.00		
Total new premiums	12,964,737.75		
Renewal premiums without deduction for commissions or other expenses, less $46,740.82 for reinsurance on renewals	45,673,151.88		
Total renewal premiums	45,673,151.88		
Total premium income		$ 58,637,889.63	
Consideration for supplementary contracts not involving life contingencies		253,954.00	
Interest on mortgage loans	2,951,893.41		
Interest on collateral loan	341,629.49		
Interest on bonds and dividends on stocks	7,420,651.82		
Interest on premium notes, policy loans or liens	930,269.98		
Interest on other debts due the company	1,291,411.86		
Rent from company's property, including $293,192, for company's own occupancy	1,881,000.96		
Total interest and rents	14,816,857.52		
Profit on sale or maturity of ledger assets	9,649.78		
Total income			$ 73,718,350.93

Disbursements.

For death claims (less $264,968 reinsurance), $17,994,261.23; additions 324,221.71		$18,318,482.94
For matured endowments, $2,580,141.82; additions, $51,354.92		2,631,496.74
Net amount paid for losses and matured endowments		20,949,979.68
For annuities involving life contingencies		883,278.00
Surrender values paid in cash		5,780,451.04
Surrender values applied to purchase paid up insurance and annuities		1,653,668.00
Dividends paid to policy holders in cash		4,910,296.95
Dividends applied to purchase paid up additions and annuities		771,998.60
Total paid policy holders		34,949,672.27
Paid for claims on supplementary contracts not involving life contingencies		63,661.05
Paid stock holders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,585,596.14; renewal premiums, $3,627,084.92; on annuities (original), $38,959.29		7,251,640.35
Commuting renewal commissions		1,036,764.87
Salaries and allowances for agencies, including managers, agents and clerks		564,636.87
Agency supervision, traveling, and all other agency expenses		464,697.94
Medical examiner's fees, $616,022.42, inspection of risks, $214,933.81		830,956.23
Salaries and all other compensations of officers and home employes		1,088,963.22
Rent		293,192.00
Advertising, $323,328.77; printing and stationery, $224,025.18; postage, $153,617.85		700,971.80
Legal expenses		165,288.83
Furniture, fixtures and safes		38,218.05
Insurance, taxes, licenses and department fees		667,483.34
Taxes on real estate		363,148.90
Repairs and expenses (other than taxes) on real estate		574,881.65
All other disbursements: Clerical expenses, freight, telegraph, cable, telephone, and general expenses		431,828.78
Total disbursements		$49,493,011.15

Ledger Assets.

Book value of real estate, unincumbered	$37,215,875.67	
Mortgage loans on real estate, first liens	74,345,110.94	
Loans secured by pledge of bonds, stocks or other collateral	20,333,500.00	
Loans made to policy holders on this company's policies assigned as collateral	18,834,127.74	
Book value of bonds (excluding interest) $141,598,054.00; stocks, $38,801,616.00	180,399,670.00	
Deposited in trust company's and banks on interest	25,617,667.81	
Cash in company's office, $8,101 35	8,101.35	
Agents' debit balances, secured, $1,521,245.95	1,521,245 95	
Total ledger assets		$358,275,299.46

Non-Ledger Assets.

Interest due, $57,673.75 and accrued, $302,675.53 on mortgages	$ 360,349.28	
Interest accrued on bonds and stocks	2,808,021.00	
Interest accrued on collateral loans	19,808.00	
Interest accrued on other assets	162,464.56	
Rents due, $53,004.18 and accrued, $97,938.19 on company's property or lease	150,942.37	
Total interest and rents due and accrued	3,001,585.21	
Less paid in advance	460,761.14	
		$ 2,540,824.07
Market value of bonds and stocks over book value		12,747,275.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 83,770.00	$ 4,611,979.00	
Gross deferred premiums on policies in force December 31, 1903	260,395.00	2,757,648.00	
Total	344,165.00	7,369,627.00	
Deduct loading 20 per cent	68,833.00	1,473,926.00	
Net amount of uncollected and deferred premiums	275,332.00	5,895,701.00	
			$ 6,171,033.00
Gross assets			$379,734,431 53

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured		$ 1,521,245.95
Total admitted assets		$378,213,185.58

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1903, as computed by the society on the actuaries' table of mortality, with 4 per cent interest, and the American experience table of mortality, with 3 and 3½ per cent interest	$287,291,640.00	
Same for reversionary additions	4,290,449.00	
Same for annuities (including those in reduction of premiums)	10,538,222.00	
Net reserve		$302,120,311.00

Present value of amount not yet due on supplementary contracts not involving life contingencies, computed by the society		$ 1,408,114.00
Claims for death losses due and unpaid	$ 124,738.00	
Claims for death losses in process of adjustment or adjusted and not due	169,301 00	
Claims for death losses which have been reported and no proofs received	1,604,355.00	
Claims for matured endowment due and unpaid	267,355.31	
Claims for death losses and other policy claims resisted by the company	27,500.00	
Due and unpaid on annuity claims, involving life contingencies	51,918.45	
Total policy claims		$ 2,245,167.76
Due and unpaid on supplementary contracts not involving life contingencies		3,491.66
Premiums paid in advance, including surrender values so applied		300,599.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		456,687.08
Capital stock		100,000.00
Unassigned funds (surplus)		71,578,815.08
Total liabilities		$378,213,185.58

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		All Other Policies.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	323,870	$ 922,840,885	114,215	$ 308,765,153	8,596	$ 20,840,110
New policies taking effect	53,955	130,444,232	36,884	83,467,820	4,885	13,929,363
Old policies revived	434	1,238,232	244	652,982	12	79,500
Additions by dividends	.....	.....	.....	.....	.....	.....
Total	378,259	$1,054,523,349	151,343	$ 392,885,955	13,493	$ 34,848,973
DEDUCT CEASED:						
By death	4,118	14,128,710	886	3,671,532	168	235,300
By maturity	.....	.....	763	2,658,527	38	43,671
By expiry	.....	.....	.....	.....	3,289	11,310,560
By surrender	5,911	21,906,623	1,748	5,710,346	21	192,499
By lapse	17,013	39,323,725	9,010	18,311,597	183	687,500
Total terminated	27,042	$ 75,359,058	12,407	$ 30,352,002	3,699	$ 12,469,530
Outstanding at end of year	351,217	979,164,291	138,936	362,533,953	9,794	22,379,443

EXHIBIT FO POLICIES—CONTINUED.

Classification.	Return Premiums and Reversionary Additions.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 6,603,432	446,681	$1,259,049,580
New policies taking effect	.....	95,724	227,841,415
Old policies revived	.....	690	1,970,714
Additions by dividends	1,166,505	.....	1,166,505
Total	$ 7,769,937	543,095	$1,490,028,214
DEDUCT CEASED:			
By death	324,222	5,172	18,359,764
By maturity	51,355	801	2,753,553
By expiry	.....	3,289	11,310,560
By surrender	823,815	7,680	28,633,283
By lapse	.....	26,206	58,322,822
Total terminated	$ 1,199,392	43,148	119,379,982
Outstanding at end of year	6,570,545	499,947	$1,370,648,282

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. Yes; entire liabilities, $71,578,815.08.

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

Answer. Mutual; all profits to policy holders. Deposit capital, $100,000; dividends thereon limited to 7 per cent per annum by charter.

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

Answer. Seven per cent per annum.

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

Answer. Officers and directors are forbidden to transact business on commission.

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

Answer. No.

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

Answer. None.

Business in Iowa During 1903.

Classification	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	4,646	$ 9,083,596
Policies on the lives of citizens of said state issued during the year	1,071	1,744,491
Total	5,717	$ 10,828,087
Deduct ceased to be in force during the year	239	568,212
Policies in force December 31st	5,478	$ 10,259,875

Classification	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 150
Losses and claims incurred during the year	33	53,369
Total	34	$ 53,519
Losses and claims settled during the year, in cash	33	52,519
Losses and claims unpaid December 31st	1	$ 1,000

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commisssions or other expenses, $316,104.92.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY,

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

President, L. G. FOUSE. Vice President, ALEXANDER MCKNIGHT.
Secretary, W. S. CAMPBELL.
Actuary, CHARLES G. HODGE.

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

Home office, 112-116 North Broad street, Philadelphia, Pennsylvania.

Amount of ledger assets, December 31st of previous year ..... $ 4,462,692.25

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $426.40 for first year's reinsurance ..... $ 647,807.04

Surrender values applied to pay first year's premiums	525 37	
Total first year's premiums on original policies	$ 648,332.41	
Consideration for original annuities involving life contingencies	5,710.68	
Total new premiums	$ 654,043.09	
Renewal premiums without deduction for commissions or other expenses, less $1,939.68 for reinsurance on renewals	2,464,082 55	
Dividends applied to pay renewal premiums	25,902.07	
Surrender values applied to pay renewal premiums	483.56	
Renewal premiums on deferred annuities	1,141.05	
Total renewal premiums	$ 2,491,609.23	
Total premium income		$ 3,145,652.32
Consideration for supplementary contracts, commuted value of installment policies		45,821.55
Interest on mortgage loans	$ 13,621.28	
Interest on collateral loans	9,996.85	
Interest on bonds and dividends on stocks	81,349.39	
Interest on premium notes, policy loans or liens	44,044.99	
Interest on other debts due the company	39,662.07	
Rents from company's property, including $32,500 for company's own occupancy	83,594.21	
Total interest and rents		$ 272,268.79
Profit on sale or maturity of ledger assets		2,793.24
From other sources:		
Fees for alterations of policies		150.25
Total income		$ 3,466,686.15

Disbursements.

For death claims, $1,027,406.52; addditions, $138.27	$ 1,027,544.79	
Amount paid under installment policies	16,112.36	
Net amount paid for losses and matured endowments	$ 1,043,657.15	
For annuities involving life contingencies	922.11	
Surrender values paid in cash	55,164.46	
Surrender values applied to pay new premiums, $525.37; to pay renewal premiums, $483.56	1,008.93	
Dividends paid to policy holders in cash	19,418.42	
Dividends applied to pay renewal premiums	25,902.07	
Total paid policy holders, $1,146,073.14.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $381,954.78; renewal premiums, $97,820.82; on annuities (original), $383.03	480,158.63	
Commuting renewal commissions	16,305.76	
Salaries and allowances for agencies, including managers, agents and clerks	110,296.98	
Agency supervision, traveling, and all other agency expenses	54,281.50	
Medical examiners' fees, $46,081.24; inspection of risks, $21,209.37	67,290.61	

Salaries and all other compensation of officers and home office employes	161,716.41	
Rent, including $32,500 for company's own occupancy, less $961.35 received under sub-lease	53,303.35	
Advertising, $23,255.25; printing and stationery, $26,816.15; postage, $19,122 45	69,193.85	
Legal expenses	2,031.47	
Furniture, fixtures and safes	7,569.47	
Insurance taxes, licenses and department fees	51,972.38	
Taxes on real estate, $11,941.64; on investments, $5,679.78	17,621.42	
Repairs and expenses (other than taxes) on real estate	24,967.94	
All other disbursements:		
Expressage and telegrams, $5,207.53; banks and collectors for collecting premiums, $7,485.47; miscellaneous expenses, $6,831.97	19,524.97	
Total disbursements		$ 2,282,307.88

Ledger Assets.

Book value of real estate, unincumbered	$ 1,328,515.70	
Mortgage loans on real estate, first liens	268,203.77	
Loans secured by pledge of bonds, stocks or other collateral	123,567.11	
Loans made to policy holders of this company's policies assigned as collateral	559,553.14	
Premium notes on policies in force, of which $57,168.52 is for first year's premiums	215,996.27	
Book value of bonds (excluding interest), $2,354,659.57; stocks, $186,529.50	2,541,189.07	
Deposited in trust companies and banks on interest	239,962.66	
Cash in company's office, $2,520.74; deposited in banks (not on interest) $2,186.49	4,707.23	
Bills receivable, $7,220.42; agents' debit balances, secured, $57,565.61; unsecured, $240,589.54	305,375.57	
Total ledger assets		$ 5,647,070.52

Non-Ledger Assets.

Interest due, $776.50, and accrued, $3,601.85, on mortgages	$ 4,398.35	
Interest due, $1,250, and accrued, $28,097 91, on bonds and stocks	29,347.91	
Interest due, $37.50, and accrued, $392.46, on collateral loans	430.96	
Rents due on company's property or lease	1,643.14	
Total interest and rents due and accrued		$ 35,820.36
Market value of real estate, over book value		40,034.30
Market value of bonds and stocks, over book value		61,488.28

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 24.929.95	$ 38,437.81	
Gross deferred premiums on policies in force December 31, 1903	52,421.77	348,678.48	
Total	$ 77,351.72	$ 437,116.29	
Deduct loading, 20 per cent	15,470.34	87,423.26	
Net amount of uncollected and deferred premiums	$ 61,881.38	$ 349,693.03	—$ 411,574.41
Gross assets			$ 6,195.987.87

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 240,589.54	
Bills receivable	7,220.42	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	6,687.02	
Total		$ 254,496.98
Total admitted assets		$ 5,941,490.89

Liabilities.

Net present value af all the outstanding policies in force on the 31st of December, 1906, as computed by the insurance department of Pennsylvania on the actuaries' table of mortality, with 4 per cent interest, and American table, with 3½ per cent interest	$ 4,784,483.00	
Special surplus	18,891.43	
Same for annuities (including those in reduction of premiums)	14,817.00	
Total	$ 4,818,191.43	
Deduct net value of risks of this company reinsured in other solvent companies	1,910.00	
Net reserve		$ 4,816,231.43
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company (commuted value of installment policies)		108,434.86
Liability on policies canceled and upon which a surrender value may be demanded		11,661.26
Claims for death losses in process of adjustment or adjusted and not due	$ 11,530.50	
Claims for death losses which have been reported and no proofs received	59,918.40	
Claims for death losses and other policy claims resisted by the company	4,000.00	
Total policy claims		75,448.90
Premiums paid in advance, including surrender values so applied		2,024.76
Commissions due to agents on premium notes when paid		34,617.67
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		16,600.34
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		799.64
Unassigned funds (surplus)		875,628.03
Total liabilities		$ 5,941,490.89

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	20,161	$ 38,078,131	3,365	$ 5,746,661
Issued during year	5,308	9,182,532	3,688	5,664,889
Revived during year	270	579,137	67	108,170
Increased during year	21	15,593	7	5,061
Total before transfers	25,760	$ 47,855,393	7,127	$ 11,524,781
Transfers, deductions	218	440,590	64	118,661
Transfers, additions	418	1,148,227	141	311,368
Balance of transfers	200	707,637	77	192,707
Totals after transfers	25,960	$ 48,563,030	7,204	$ 11,717,488
DEDUCT CEASED:				
By death	151	302,000	34	56,659
By maturity	.....	.....	1	71
By expiry	.....	.....	.....	.....
By surrender	87	160,326	3	344
By lapse	2,648	4,653,491	926	1,416,086
By decrease	6	181,766	1	46,720
Not taken	.....	.....	.....	.....
Total terminated	2,892	$ 5,297,583	165	$ 1,519,880
Outstanding end of year	23,068	43,265,447	6,239	10,197,608
Policies reinsured	9	140,000	5	35,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	20,138	$ 46,272,780	43,664	$ 90,097,572
Issued during year	2,602	6,548,640	11,598	21,396,061
Revived during year	199	476,500	536	1,163,807
Increased during year	10	41,382	38	62,036
Totals before transfers	22,949	$ 53,339,302	.....	.....
Transfers, deductions	516	1,411,941	.....	.....
Transfers, additions	239	511,597	.....	.....
Balance of transfers	277	900,344	.....	.....
Totals after transfers	22,672	$ 52,438,958	55,836	$ 112,719,476
DEDUCT CEASED:				
By death	293	671,063	478	1,029,722
By maturity	.....	.....	1	71
By expiry	130	327,564	130	327,564
By surrender	6	8,900	96	169,570
By lapse	1,835	4,368,312	5,409	10,437,889
By decrease	16	185,627	23	414,113
Not taken	.....	.....	.....	.....
Total terminated	2,280	$ 5,561,466	6,137	$ 12,378,929
Outstanding end of year	20,392	46,877,492	49,699	100,340,547
Policies reinsured	5	40,000	19	215,000

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. Amount equal to agents' commission on first year's premium; 20 to 30 per cent only on renewal premiums.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	712	$ 1,276,970.40
Policies on the lives of citizens of said state issued during the year	300	527,152.60
Total	1,012	$ 1,804,123.00
Deduct ceased to be in force during the year	205	364,744.00
Policies in force December 31st	807	$ 1,439,379.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 2,000.00
Total	2	$ 2,000.00
Losses and claims settled during the year, in cash	2	2,000.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $14,110.04.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 171,054.16	
Received during year on new policies, $181,172.10; on old policies, $433,737.35	614,909.45	
Total		$ 785,963.61
Deductions during the year:		
Redeemed by maker in cash	$ 569,967.34	
Total reduction of premium note account		$ 569,967.34
Balance of note assets at end of year		$ 215,996.27

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMANIA LIFE INSURANCE COMPANY,

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

President, CORNELIUS DOREMUS. Vice President, HUBERT CILLIS.
Secretary, CARL HEYE. Actuary, JOHN FUHRER.

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

Home office, 20 Nassau street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash	$ 200,000.00
Amount of net ledger assets, December 31st of previous year	29,466,165.10

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 593,122.03
Total first year's premiums on original policies	$ 593,122.03
Dividends applied to purchase paid up additions and annuities	32,539.50
Surrender values applied to purchase paid up insurance and annuities	110,103.55
Consideration for original annuities involving life contingencies	66,973.41
Consideration for supplementary contracts involving life contingencies	2,449.55
Total new premiums	$ 805,188.04

Renewal premiums without deduction for commissions or other expenses, less $5,555.70 for reinsurance on renewals	$ 3,236,786.25		
Dividends applied to pay renewal premiums	128,432.99		
Renewal premiums for deferred annuities	1,757.10		
Total renewal premiums	$ 3,366,976.34		
Total premium income		$ 4,172,164.38	
Consideration for supplementary contracts not involving life contingencies		21,945.50	
Interest on mortgage loans	$ 698,706.83		
Interest on bonds and dividends on stocks	409,676.38		
Interest on premium notes, policy loans or liens	99,868.59		
Interest on other debts due the company	12,470.22		
Rent from company's property, including $28,950 for company's own occupancy	239,494.55		
Total interest and rents		$ 1,460,216.57	
From other sources:			
Policy fees		2,069.31	
Total income			$ 5,656,395.76

Disbursements.

For death claims, $1,164,486.68; additions, $26,643.05	$ 1,191,129.73		
For matured endowments, $799,690.29; additions, $16,864.28	816,554 57		
Net amount paid for losses and matured endowments		$ 2,007,684.30	
For annuities involving life contingencies		32,241.68	
Surrender values paid in cash		223,088.84	
Surrender values applied to purchase paid up insurance and annuities		110,103.55	
Dividends paid to policy holders in cash		36,586.15	
Dividends applied to pay renewal premiums		128,482.99	
Dividends applied to purchase paid up additions and annuities		32,539.50	
Total paid policy holders, $2,570,622.01.			
Paid for claims on supplementary contracts not involving life contingencies		1,325.00	
Paid stockholders for interest and dividends		24,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $374,542.34; renewal premiums, $155,601.57; on annuities (original), $815.85; (renewal), $6.22		530,965.98	
Commuting renewal commissions		173.05	
Salaries and allowances for agencies, including managers, agents and clerks		118,581.10	
Agency supervision, traveling and all other agency expenses		119,155.46	
Medical examiners' fees, $47,261.87; inspection of risks, $1,391.69		48,653.56	
Salaries and all other compensation of officers and home office employes		108,365.53	
Rent		28,950.00	
Advertising, $25,782.70; printing and stationery, $14,722; postage, $14,677.96		55,132.66	
Legal expenses		5,169.87	

Furniture, fixtures and safes	$ 4,359.11	
Insurance taxes, licenses and department fees	45,936.79	
Taxes on real estate	38,416.15	
Repairs and expenses (other than taxes) on real estate	102,693.88	
Loss on sale or maturity of ledger assets	19,596.50	
All other disbursements:		
Expressage, exchange and other expenses	49,150.34	
Total disbursements		$ 3,866,246.99

Ledger Assets.

Book value of real estate, unincumbered	$ 3,116,145.50	
Mortgage loans on real estate, first liens	14,898,080.00	
Loans made to policy holders on this company's policies assigned as collateral	1,881,464.89	
Book value of bonds	10,547,627.01	
Deposited in trust companies and banks on interest	762,117.37	
Cash in company's office, $645.10; deposited in banks (not on interest), $100,284	100,929.10	
Total ledger assets		$31,256,313.87

Non-Ledger Assets.

Interest due, $2,250, and accrued, $259,451.43 on mortgages	$ 261,701.43		
Interest accrued on bonds and stocks	85,806.16		
Interest accrued on premium notes, policy loans or liens	567.87		
Rents due, $817.50, and accrued, $6,369.17 on company's property or lease	7,186.67		
Total interest and rents due and accrued			$ 355,262.13
Market value of bonds and stocks over book value			227,562.13
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 19,274.41	$ 425,115.22	
Gross deferred premiums on policies in force December 31, 1903	40,528.16	336,988.74	
Total	$ 59,802.57	$ 762,103.96	
Deduct loading 22.50 per cent	13,455.58	171,473.39	
Net amount of uncollected and deferred premiums	$ 46,346.99	$ 590,630.57	—$ 636,977.56
Gross assets			$32,476,115.69

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New York Insurance Department on the following tables of mortality with 4, 3½ and 3 per cent interest, respectively*	$26,771,855.00

*Policies issued before January 1, 1901, combined experiences, 4 per cent; policies issued after January 1, 1901, American experience, 3½ and 3 per cent, respectively; reversionary additions and reductions of premiums, American experience, 3½ per cent.

Same of reversionary additions	$ 477,826.00	
Same for annuities (including those in reduction of premiums)	421,434.00	
Total	$27,671,115.00	
Deduct net value of risks of this company reinsured in other solvent companies	42,675.00	
Net reserve		$27,628,440.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		25,016.73
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded		8,285.32
Claims for death losses due and unpaid	$ 2,404.18	
Claims for death losses in process of adjustment or adjusted and not due	39,150.02	
Claims for death losses which have been reported and no proofs received	100,072.63	
Claims for matured endowments due and unpaid	17,436.42	
Claims for death losses and other policy claims resisted by the company	3,500.00	
Due and unpaid on annuity claims, involving life contingencies	2,112.61	
Total policy claims		164,675.86
Premiums paid in advance, including surrender values so applied		5,743.71
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		42,074.54
Dividends apportioned, payable to policy holders during 1904		264,904.52
Dividends apportioned, payable to policy holders subsequent to 1904		1,500,516.29
Other liabilities:		
Extra reserve for absolute, war and world policies, etc.		95,207.89
Capital stock		200,000.00
Unassigned funds (surplus)		2,541,250.83
Total liabilities		$32,476,115.69

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	21,106	$ 40,042,646	33,276	$ 50,394,502
Issued during year	3,091	6,190,858	4,579	7,508,111
Revived during year	14	24,703	33	54,101
Increased during year	.....	6,400	.....	10,340
Totals before transfers	24,211	$ 46,264,607	37,888	$ 57,967,054
Transfers, deductions	5	7,950	3	4,000
Transfers, additions	4	6,000	5	7,950
Balance of transfers	1	1,950	2	3,950
Totals after transfers	24,210	$ 46,262,657	37,890	$ 57,971,004
DEDUCT CEASED:				
By death	439	744,050	251	453,260
By maturity	.....	.....	583	804,203
By expiry	13	33,090	40	55,524
By surrender	189	388,413	592	878,834
By lapse	1,086	1,943,677	1,187	1,608,598
By decrease	.....	276,068	.....	147,698
Total terminated	1,727	$ 3,385,298	2,653	$ 3,948,118
Outstanding end of year	22,483	42,877,359	35,237	54,022,886
Policies reinsured	.....	120,000	.....	35,000

EXHIBIT OF POLICIES—CONTINUED.

Clasification.	Terms and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	108	$ 577,343	$ 655,523	54,485	$ 91,670,014
Issued during year	40	83,636	.....	7,710	18,782,605
Revived during year	.....	.....	.....	47	78,804
Increased during year	.....	34,602	48,993	.....	100,335
Totals before transfers	148	$ 695,581	.....	.....	.....
Transfers, deductions	1	2,000	.....	.....	.....
Transfers, additions	.....	.....	.....	.....	.....
Balance of transfers	1	2,000	.....	.....	.....
Totals after transfers	142	$ 693,581	$ 704,516	62,242	$105,681,758
DEDUCT CEASED.					
By death	.....	1,554	27,790	690	1,226,654
By maturity	.....	.....	17,154	683	821,357
By expiry	6	29,899	.....	59	118,513
By surrender	.....	2,186	13,938	781	1,283,371
By lapse	28	85,279	541	2,301	3,638,095
By decrease	.....	2,397	.....	.....	426,164
Total terminated	34	$ 121,315	$ 59,423	4,414	$ 7,514,154
Outstanding end of year	108	572,266	645,093	57,828	98,117,604
Policies reinsured	.....	.....	.....	.....	155,000

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. On the mixed plan.

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

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

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

Answer. No.

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

Answer. No.

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

Answer. No notes taken.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	735	$ 1,135,007.00
Policies on the lives of citizens of said state issued during the year	137	252,547.00
Total	872	$ 1,387,554.00
Deduct ceased to be in force during the year	74	123,271.00
Policies in force December 31st	798	$ 1,264,283.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	7	$ 8,008.54
Total	7	$ 8,008.54
Losses and claims settled during the year, in cash, $8,008.54.	7	8,008.54
Losses and claims unpaid December 31st	...	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $47,971.64.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY,

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

President, GEORGE E. KEENEY. Vice President, E. C. HILLIARD
Secretary, CHARLES H. BACALL. Actuary, LUCIUS MCADAM.

[Incorporated, 1866. Commenced business, 1867.]

Home office, 252 Asylum street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$ 500,000.00	
Amount of net ledger assets, December 31st of previous year		$ 2,859,500.81

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $582,784 for first year's reinsurance	$ 375,392.45	
Total first year's premiums on original policies	$ 375,392.45	
Total new premiums	$ 375,392.45	
Renewal premiums without deduction for commissions or other expenses, less $459.05 for reinsurance on renewals	$ 1,956,633.33	
Dividends applied to pay renewal premiums	65,372.15	
Total renewal premiums	$ 2,022,005.48	
Total premium income		$ 2,397,397.93
Interest on mortgage loans	$ 13,639.57	
Interest on collateral loans	4,888.89	
Interest on bonds and dividends on stocks	23,986.17	
Interest on premium notes, policy loans or liens	7,403.35	
Interest on other debts due the company	38,613.74	
Rent from company's property, including $3,500 for company's own occupancy	13,177.49	
Total interest and rents		$ 101,659.21

From all other sources:		
Safety fund deposits	8,153.25	
Advance payments made	6,873.34	
Taxes collected	18,079.92	
Income accident department	1,247.65	
Total income		$ 2,533,411.30

Disbursements.

Net amount paid for losses	$ 1,578,132.33	
Premium notes voided by lapse	2,292.17	
Surrender value paid in cash	4,239.69	
Dividends applied to pay renewal premiums	65,372.15	
Total paid policy holders, $1,650,036.34.		
Paid stockholders for interest or dividends	40,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $317,199.56; renewal premiums, $101,972.06	419,171.62	
Salaries and allowances for agencies, including managers, agents and clerks	11,597.25	
Agency supervision, traveling and all other agency expenses	19,553.31	
Medical examiners' fees, $30,821.47; inspection of risks, $4,881.00	35,702.47	
Salaries and all other compensation of officers and home office employes	95,459.78	
Rent	3,500.00	
Advertising, $10,728.82; printing and stationery, $12,092.83; postage, $9,970.03	32,791.68	
Legal expenses	8,061.03	
Furniture, fixtures and safes	16,744.04	
Insurance taxes, licenses and department fees	36,368.99	
Taxes on real estate	3,984.14	
Loss on sale or maturity of ledger assets	942.62	
All other disbursements:		
Agents deposits, $1,200; expenses accident department, $812.71; advance payments applied, $7,049.60	9,062.31	
Total disbursements		$ 2,382,975.58

Ledger Assets.

Book value of real estate, unincumbered	$ 234,706.00	
Mortgage loans on real estate, first liens	373,525.00	
Loans secured by pledge of bonds, stocks or other collateral	10,407.50	
Loans made to policy holders on this company's policies assigned as collateral	33,027.11	
Premium notes on policies in force	72,157.30	
Book value of bonds (excluding interest), $468,874.42; stocks, $89,640.58	558,515.00	
Deposited in trust companies and banks on interest	514,434.06	
Cash in company's office	9,876.91	
In hands of adjuster and branch offices	1,462.34	
Safety funds in Security company Hartford	1,202,910.31	
Total	$ 3,011,021.53	
Less agents' credit balances	1,085.00	
Total ledger assets		$ 3,009,936.53

Non-Ledger Assets.

Interest accrued on mortgages	$ 5,174.55		
Interest accrued on bonds and stocks	5,322.43		
Interest accrued on collateral loans	130.80		
Interest accrued on other assets	85,551.08		
Rents accrued on company's property or lease	575.11		
Total interest and rents due and accrued			$ 14,753.97
Market value of real estate over book value			3,424.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 3,538.27	$ 59,336.48	
Gross deferred premiums on policies in force December 31, 1903	20,082.26	81,657.85	
Total	$ 23,620.53	$ 140,994.33	
Deduct loading, 60 and 6 per cent	14,172.32	8,459.66	
Net amount of uncollected and deferred premiums	$ 9,448.21	$ 132,534.67	—$ 141.982.88
All other assets:			
Premiums in course of collection safety fund department			201,250.00
Gross assets			$ 3,371,347.38

DEDUCT ASSETS NOT ADMITTED.

Premium notes or loans on policies and net premiums in excess of the net value of their policies	$ 169.40	
Book value of ledger assets over market value, viz:		
Stocks and bonds	7,124.00	
Depreciation in safety funds	65,535.03	
Total		$ 72,828.43
Total admitted assets		$ 3,298,518.95

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the Connecticut Insurance Department, on the actuaries and American table 5 of mortality, with 4 and 3½ per cent interest	$ 692,777.00	
Same for reversionary additions	3,566.00	
Total	$ 696,343.00	
Deduct net value of risks of this company reinsured in other solvent companies	4,433 00	
Net reserve		$ 691,910.00
Claims for death losses in process of adjustment or adjusted and not due	$ 117,298.80	
Claims for death losses which have been reported and no proofs received	127,651.00	
Claims for death losses and other policy claims resisted by the company	6,000.00	
Total policy claims		250,949.80

Premiums paid in advance	$ 1,767.27
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees accrued	3,000.00
Net safety funds in security company	1,137,375.28
Balance of taxes to credit of members	241.02
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	451.90
Dividends apportioned, payable to policy holders during 1904	1,576.57
Dividends apportioned, payable to policy holders subsequent to 1904	16,781.88
Other liabilities:	
Liabilities accident department	623.82
Special reserve and surplus on safety fund policies	306,091.99
Capital stock	500,000.00
Unassigned funds (surplus)	387,749.42
Total liabilities	$ 3,298,518.95

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	2,765	$ 4,354,992	2,838	$ 4,219,715	33,472	$ 61,193,016
Issued during year	364	422,886	3,414	6,363,571	2,700	4,469,821
Revived during year	23	27,500	71	120,504	114	200,730
Increased during year						24,399
Total before transfer	3,152	$ 4,805,378	6,323	$ 10,703,790	36,286	$ 65,887,966
Transfers, deductions	57	127,673	8	24,246	14	37,472
Transfers, additions	16	43,956	20	60,888	43	84,547
Balance of transfers	41	83,717	12	36,642	29	47,075
Total after transfers	3,111	$ 4,721,661	6,335	$ 10,740,432	36,615	$ 65,985,041
DEDUCT CEASED:						
By death	32	44,438	32	47,500	697	1,498,504
By surrender	19	29,212	3	15,000		
By lapse	354	376,791	1,554	2,164,966	3,191	4,930,455
By decrease		71,104		42,103	38	146,832
Total terminated	405	$ 521,545	1,589	$ 2,269,569	3,926	$ 6,575,791
Outstanding end of year	2,706	4,200,116	4,746	8,470,863	32,889	59,359,250
Policies reinsured	3	19,398	23	477,527	4	25,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 4,076	39,075	$ 69,771,799
Issued during year	219	6,478	11,256,497
Revived during year		208	348,734
Increased during year			24,399
Total before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Total after transfers	$ 4,295	45,761	$ 81,401,429
DEDUCT CEASED:			
By death		761	1,590,442
By surrender		22	44,212
By lapse		5,099	7,472,212
By decrease		38	260,039
Total terminated		5,920	$ 9,366,905
Outstanding end of year	4,295	39,841	72,034,524
Policies reinsured		80	522,420

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. Not limited.

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

Answer. No.

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

Answer. No.

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

Answer. Occasional liens on old policies changed and 25 per cent of premium on certain return premium policies.

Business in Iowa During 1903.

Classification.	No.	mount.
Policies on the lives of citizens of said state in force December 31st of previous year	430	$ 876,035
Policies on the lives of citizens of said state issued during the year	10	16,721
Total	440	$ 892,756
Deduct ceased to be in force during the year	47	89,456
Policies in force December 31st	393	$ 803,300

Classification.	No.	Amount.
Losses and claims unpaid December 31st previous year		
Losses and claims incurred during the year	7	$ 19,000
Total	7	$ 19,000
Losses and claims settled during the year in cash	7	19,000
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $29,398.91.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 57,664.56	
Received during the year on new policies	19,234.28	
Total		$ 76,898.84
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,819.00	
Voided by lapse	2,805.24	
Redeemed by maker in cash	117.30	
Total reduction of premium note account		4,741.54
Balance of note assets at end of year		$ 72,157.30

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY,

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

President, GEO. E. IDE. Vice President, WM. M. ST. JOHN.
Secretary, ELLIS W. GLADWIN Actuary, WM. A. MARSHALL.

[Incorporated, April 30, 1860. Commenced business, May 1, 1860.]

Home office, 256 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 125,000.00
Subscribed for	125,000.00
Amount of capital paid up in cash	125,000.00
Amount of net ledger assets, December 31st of previous year	13,756,214.92

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $4,033.85 for first year's reinsurance	$ 459,958.81	
Surrender values applied to pay first year's premiums	68.00	
Total first year's premiums on original policies	$ 460,026.81	
Dividends applied to purchase paid up additions and annuities	180,045.22	
Consideration for original annuities involving life contingencies	4,500.00	
Consideration for supplementary contracts involving life contingencies	6,016.45	
Total new premiums	$ 650,588.48	
Renewal premiums without deduction for commissions or other expenses, less $19,531.67 for reinsurance on renewals	2,023,914.95	
Dividends applied to pay renewal premiums	45,657.87	
Renewal premiums for deferred annuities	27,621.73	
Total renewal premiums	2,097,194.55	
Total premium income		$ 2,747,783.03

Consideration for supplementary contracts not involving life contingencies		$ 13,435.00
Interest on mortgage loans	$ 189,816.65	
Interest on collateral loans	1,529.49	
Interest on bonds and dividends on stocks	286,754 30	
Interest on premium notes, policy loans or liens	85,412.53	
Interest on other debts due the company	6,645.98	
Discount on claims paid in advance	998.69	
Rent from company's property, including $24,600 for company's own occupancy	103,153.19	
Total interest and rents		$ 674,310 83
Total income		3,435,528.86

Disbursements.

For death claims (less $25,000 reinsurance), $800,447.56; additions, $339.00	$ 800,786.56	
For matured endowments, $306,723; additions, $26,323.10	333,046.10	
Net amount paid for losses and matured endowments	$ 1,133,832.66	
For annuities involving life contingencies	31,833.55	
Surrender values paid in cash	151,864.13	
Surrender values applied to pay new premiums	68.00	
Dividends paid to policy holders in cash	5,047.05	
Dividends applied to pay renewal premiums	45 657.87	
Dividends applied to purchase paid up additions and annuities	180,045.22	
Total paid policy holders, $1,548,348.48.		
Paid for claims on supplementary contracts not involving life contingencies	4,432.00	
Paid stockholders for interest or dividends	15,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $244,317.17; renewal premiums, $142,479.53; on annuities (original), $157.50	386,954.20	
Salaries and allowances for agencies, including managers, agents and clerks	128,786.91	
Agency supervision, traveling, and all other agency expenses	2,426.91	
Medical examiners' fees, $34,692.50; inspection of risks, $2,445.98	37,138.48	
Salaries and all other compensation of officers and home office employes	113,642.75	
Rent	24,000.00	
Advertising, $18,306.22; printing and stationery, $14,617.66; pos age, $3,917.80	36,841.68	
Legal expenses	8,579.03	
Insurance taxes, licenses and department fees	41,230.08	
Taxes on real estate	11,868.89	
Repairs and expenses (other than taxes) on real estate	45,401.76	
All other disbursements: Profit and loss, $3,774.75; directors' fees, $4,090.00; miscellaneous office expense, $17,136.72	25,001.47	
Total disbursements		$ 2,429,652.64

Ledger Assets.

Book value of real estate, unincumbered	$ 1,662,933.48
Mortgage loans on real estate, first liens	4,435,244.19
Loans secured by pledge of bonds, stocks or other collateral	25,150.00

Loans made to policy holders on this company's policies assigned as collateral	$ 849,129.15	
Premium notes on policies in force, of which $8 80 is for first year's premiums	512,470.94	
Book value of bonds (excluding interest), $5,399,332.09; stocks, $1,566,046.67	6,965,378.76	
Deposited in trust companies and banks on interest	223,161.28	
Cash in company's office, $2,470.23; deposited in banks (not on interest), $28,518.16	30,988.39	
Agents' debit balances, secured and unsecured	57,634.95	
Total ledger assets		$14,762,091.14

Non-Ledger Assets.

Interest accrued on mortgages	$ 16,484.26	
Interest accrued, $54,842.40 on bonds and stocks	54,842.40	
Interest accrued on collateral loans	322.59	
Interest accrued on other assets	500.00	
Rents accrued on company's property or lease	2,204.60	
Total interest and rents due and accrued		$ 74,353.85
Market value of real estate, over book value		95,516.68

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903		$ 145,471.73	
Gross deferred premiums on policies in force December 31, 1903	$ 22,282.23	143,910.82	
Total	$ 22,282.23	$ 289,382.55	
Deduct loading 20 per cent	4,456.45	57,876.51	
Net amount of uncollected and deferred premiums	$ 17,825.78	$ 231,506.04	—$ 249,331.82
Gross assets			$15,181,293.49

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, secured and unsecured	$ 57,634.95	
Cost value of bonds and stocks over market value	20,817.94	
Total		$ 78,452.89
Total admitted assets		$15,102,840.60

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New York insurance department, on the Combined Experience and American tables of mortality, with 4 and 3½ and 3 per cent interest	$12,407,411.00
Same for reversionary additions	1,167,145.00
Same for annuities (including those in reduction of premiums)	358,652.00
Total	$13,933,208.00

Deduct net value of risks of this company reinsured in other solvent companies	66,800.00	
Net reserve		$13,866,408.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the New York insurance department		30,464.00
Claims for death losses which have been reported and no proofs received	$ 38,619.19	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims		$ 41,619.19
Premiums paid in advance, including surrender values so applied		31,609.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		5,970.68
Capital stock	$ 125,000.00	
Unassigned funds (surplus)	1,001,769.73—	1,126,769.73
Total liabilities		$15,102,840.60

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	27,066	$ 48,692,548	6,002	$ 9,829,193	1,551	$ 3,216,288
Issued during year	4,405	7,927,222	2,079	3,068,912	879	833,167
Revived during year	91	194,659	23	36,767	6	17,355
Increased during year	....	9,893	.....	7,500	.....	6,337
Totals before transfers	31,562	$ 56,824,322	8,104	$ 12,942,372	1,936	$ 4,073,097
Transfers, deductions	16	29,775	11	22,500	21	54,359
Transfers, additions	25	59,659	19	33,475	4	13,500
Balance of transfers	9	29,884	8	10,975	17	40,859
Totals after transfers	31,571	$ 56,854,206	8,112	$ 12,953,347	1,919	$ 4,032,238
DEDUCT CEASED:						
By death	337	678,237	45	100,413	17	46,798
By maturity	.....	.....	193	306,990	.....	.....
By expiry	.....	.....	.....	.....	23	54,355
By surrender	322	621,173	83	122,479	11	23,959
By lapse	1,767	2,849,250	485	669,178	214	448,917
By decrease	.....	230,287	.....	34,756	.....	24,269
Total terminated	2,426	$ 4,378,947	806	$ 1,233,816	265	$ 598,298
Outstanding end of year	29,145	52,475,259	7,306	11,719,531	1,654	3,433,940
Policies reinsured	27	452,778	8	35,000	22	177,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 1,575,165	34,619	$ 63,313,144
Issued during year	233,660	6,863	12,062,961
Revived during year	.....	120	248,781
Increased during year	.....	...	23,730
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	....	.....
Totals after transfers	$ 1,808,825	41,602	$ 75,648,616
DEDUCT CEASED:			
By death	339	399	825,787
By maturity	26,323	193	333,313
By expiry	....	23	54,355
By surrender	311	416	767,922
By lapse	.....	2,466	3,967,345
By decrease	.....	.....	289,312
Total terminated	$ 26,973	3,497	$ 6,238,034
Outstanding end of year	1,781,852	38,105	69,410,582
Policies reinsured		52	664,778

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. Limited by the charter of the company to 6 per cent semiannually.

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

Answer. No.

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

Answer. No.

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

Answer. The company does not except, nor authorize its agents to accept, notes in settlement of first premiums, but in the case of renewal premiums it does accept notes within the legal reserve value.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	271	$ 397,907.00
Policies on the lives of citizens of said state issued during the year	35	44,287.65
Total	306	$ 442,194.65
Deduct ceased to be in force during the year	20	$ 27,987.65
Policies in force December 31st	286	$ 414,207.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 1,500.00
Losses and claims incurred during the year	6	8,987.65
Total	8	$ 10,487.65
Losses and claims settled during the year, in cash, $10,487.65	8	10,487.65
Losses and claims unpaid December 31st	....	....

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $16,842.96.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 504,333.70	
Received during the year on new policies, $8.80; on old policies, $89,489.72	89,498.52	
Total		$ 593,832.22
Deductions during the year are as follows:		
Used in payment of losses and claims	$ 33,034.95	
Used in purchase of surrendered policies	11,902.89	
Used in payment of dividends to policy holders	18,452.71	
Redeemed by maker in cash	17,970.73	
Total reduction of premium note account		$ 81,361.28
Balance of note assets at end of year		$ 512,470.94

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ILLINOIS LIFE INSURANCE COMPANY,

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

President, JAMES W. STEVENS. Secretary, OSWALD J. ARNOLD.

[Incorporated, July 7, 1899. Commenced business, October 2, 1899.]

Home office, 134 Monroe street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	3,935,916.40

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,249.35 for first year's reinsurance	$ 205,113.31	
Surrender values applied to pay first year's premiums	70.90	
Total first year's premiums on original policies	$ 205,184.21	
Dividends applied to purchase paid up additions and annuities	3,524.80	
Surrender values applied to purchase paid up insurance and annuities	65,255.94	
Total new premiums	$ 273,964.95	
Renewal premiums without deduction for commissions or other expenses, less $1,850.81 for reinsurance on renewals	856,540.34	
Dividends applied to pay renewal premiums	27,561.42	
Surrender values applied to pay renewal premiums	208.14	
Total renewal premiums	$ 884,309.90	
Total premium income		$ 1,158,274.85

Ledger assets, other than premiums, received from other companies for assuming their risks		659,8 4 30	
Interest on mortgage loans	$ 68,534.73		
Interest on collateral loans	1,905.03		
Interest on bonds and dividends on stocks	44,935.51		
Interest on premium notes, policy loans or liens	62,866.92		
Interest on other debts due the company	12,476.64		
Discount on claims paid in advance	47.25		
Rent from company's property	20,973.71		
Total interest and rents		$ 211,739.79	
Profit on sale or maturity of ledger assets		22,895.28	
From other sources:			
Policy lien notes		30,259.31	
Profit and loss		1,311.22	
Total income			$ 2,084,314.75

Disbursements.

For death claims, $363,786.07; additions, $3,644.72	$ 367,430.79	
For matured endowments, $27,133.00; additions, $2,747.22	29,880.22	
Net amount paid for losses and matured endowments	$ 397,311.01	
For annuities involving life contingencies	1,800.00	
Premium notes voided by lapse, $4,317.89; Pur. Rev. addition, $543.21; interest gold bonds, $270.64	5,131.24	
Surrender values paid in cash	261,030 16	
Surrender values applied to pay new premiums, $70.90; to pay renewal premiums, $208.14	279.04	
Surrender values applied to purchase paid up insurance and annuities	65,255.94	
Dividends paid to policy holders in cash	1,203.04	
Dividends applied to pay renewal premiums	27,561.42	
Dividends applied to purchase paid up additions and annuities	8,524.80	
Total paid policy holders, $763,096.65.		
Paid for claims on supplementary contracts not involving life contingencies	1,500.00	
Paid stockholders for interest or dividends	7,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $152,984.27; renewal premiums, $102,268.85	255,253.12	
Salaries and allowances for agencies, including managers, agents and clerks	11,704.85	
Agency supervision, traveling, and all other agency expenses	6,178.38	
Medical examiners' fees, $12,448.81; inspection of risks, $9,871.70; inv. claims, $1,880.90	24,201.41	
Salaries and all other compensation of officers and home office employes	83,207.00	
Rent, including $500 for company's own occupancy, $4,500; agents' offices, $6,594	11,094.00	
Advertising, $14,538.25; printing and stationery, $7,901.67; postage, $5,826.26	28,266.18	
Legal expenses	10,899.04	
Tax on premiums	12,548.87	
Insurance taxes, licenses and department fees	3,730.99	
Taxes on real estate	2,819.03	
Repairs and expenses (other than taxes) on real estate	8,058.38	
Loss on sale or maturity of ledger assets	6,714.92	

All other disbursements: Incidental expense, $11,398.08; investment expense, $4,575.94; collection of premiums, $2,127.75; registration of policies, $1,814.50	19,916.27	
Total disbursements		$ 1,256,189.09

Ledger Assets.

Book value of real estate, unincumbered	$ 678,130.88	
Mortgage loans on real estate, first liens	1,153,914.84	
Loans secured by pledge of bonds, stocks or other collateral	57,998.80	
Loans made to policy holders on this company's policies assigned as collateral	1,147,872.96	
Premium notes on policies in force	23,961.49	
Book value of bonds (excluding interest), $705,703.75; stocks, 601,598	1,307,301.75	
Deposited in trust companies and banks on interest	46,000.00	
Cash in company's office, $7,636.30; deposited in banks (not on interest), $136,363.98	144,000.28	
Bills receivable, $3,687.66; agents' debit balances, $121,900.21	125,587.87	
Commuted revenue commissions, $44,100; suspended account, $19,968,66; furniture and fixtures, $20,204.53	84,273.19	
Total ledger assets		$ 4,764,042.06

Non-Ledger Assets.

Interest due, $12,071.47, and accrued, $19,376.22 on mortgages	$ 31,447.69		
Interest due, $90.00, and accrued, $12,648.29 on bonds and stocks	12,738.29		
Interest due, $268.82, and accrued, $896.25 on collateral loans	1,165.07		
Interest due, $1,646.63, and accrued, $14,017.65 on premium notes, policy loans or liens	15,664.33		
Rents	1,007.14		
Total interest and rents due and accrued			$ 62,022.52
Market value of real estate over book value			179,590.12
Market value of bonds and stocks over book value			35,735.17
Due from other companies for losses or claims on policies of this company reinsured			3,700.00
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 35,888.97	$ 116,112.12	
Gross deferred premiums on policies in force December 31, 1903	9,821.15	134,489.03	
Total	$ 45,710.12	$ 250,601.15	
Deduct loading, 25 per cent	11,427.53	62,650.29	
Net amount of uncollected and deferred premiums	$ 34,282.59	$ 187,950.86	— $ 222,233.45
Gross assets			$ 5,267,332.92

Deduct Assets not Admitted.

Furniture, fixtures and safes	$ 20,204.53	
Commuted commissions, $44,100; agents' debit balances, not secured, $121,900.21	166,000.21	
Suspense accounts	19,968.66	
Bills receivable	3,687.6[illegible]	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	41,8[illegible]2.60	
Total		$ 251,673.66
Total admitted assets		$ 5,015,658.66

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed on the actuaries' table of mortality, with 4 per cent interest	$ 4,647,449.00	
Same for reversionary additions	47,234.00	
Total	$ 4,694,683.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,090.00	
Net reserve		$ 4,692,593.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		7,756.78
Claims for death losses in process of adjustment or adjusted and not due	$ 25,405.24	
Claims for death losses which have been reported and no proofs received	6,836.00	
Claims for death losses and other policy claims resisted by the company	13,500.00	
Total policy claims		$ 45,741.24
Premiums paid in advance, including surrender values so applied		1,634.45
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		5,555.82
Salaries, rents, office expenses, taxes, bills, accounts bonuses, commissions, medical and legal fees, due or accrued		14,206.17
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		40,360.35
Dividends apportioned, payable to policy holders during 1904		1,560.55
Capital stock		100,000.00
Unassigned funds (surplus)		106,200.30
Total liabilities		$ 5,015,658.66

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	13,329	$21,467,367.04	1,315	$ 1,935,340	3,324	$ 6,178,5[illegible]8.70
Issued during year	2,045	3,267,426.72	522	727,000	47	146,000.00
Revived during year	246	391,665.00	28	38,500	14	45,000.00
Kansas Mutual assured	2,762	3,697,129.00	614	852,435	2,055	3,820,599.00
Increased during year	612	575,409.00	13	30,500	3	11,000.00
Totals before transfers	18,994	$29,398,996.76	2,492	$ 3,628,775	5,448	$10,201,117.70
Transfers, deductions	61	119,500.00	19	32,000	9	18,000.00
Transfers, additions	27	42,000.00	15	20,500	47	102,000.00
Balance of transfers	34	77,500.00	4	11,500	38	89,000.00
Totals after transfers	18,960	$29,521,496.76	2,488	$ 3,617,275	5,481	$10,290,117.70
DEDUCT CEASED:						
By death	187	307,764.89	4	9,000	24	49,950.00
By maturity	.....	.....	4	15,000	.....	.....
By expiry	1,585	2,840,750.00	237	376,000	144	297,845.69
By surrender	1,019	1,627,437.07	92	158,000	5	9,550.00
By lapse	1,091	2,076,500.00	87	140,000	87	171,000.00
By decrease	170	185,396.00	11	16,000	4	7,000
Not taken	.....	.....	.....	.....	.....	.....
Total terminated	4,053	$ 7,037,847.96	435	$ 714,000	264	$ 534,845.69
Outstanding end of year	14,907	22,283,648.80	2,053	2,903,275	5,217	9,755,272.01
Policies reinsured	.....	.....	.....	.....	49	237,000.00

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additional to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 512,750.02	17,968	$30,143,975.76
Issued during year	72,093.98	2,614	4,212,520.70
Revived during year		285	470,165.00
Kansas Mutual assured	23,097.00	5,431	8,398,260.00
Increased during year		628	616,909.00
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 607,941.00	26,929	$43,836,830 46
DEDUCT CEASED:			
By death		215	366,714 89
By maturity		4	15,000.00
By expiry		1,967	3,514,095 69
By surrender		1,116	1,794,987.07
By lapse		1,265	2,387,500.00
By decrease		185	208,596.00
Not taken			
Total terminated		4,752	$ 8,286,693.65
Outstanding end of year	607,941,00	22,177	35,550,136.81
Policies reinsured		49	237,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. Yes; limited payment and life policies only entire liabilities included in reserve.

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

Answer. Mutual, all profits to policy holders. Deposit capital $100,000, dividends thereon limited 7 per cent by charter.

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

Answer. 7 per cent per annum.

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

Answer. Brokerage commission allowed directors on personal business only.

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

Answer. No.

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

Answer, None.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	174	$ 345,692.50
Kansas Mutual assured	26	52,338.00
Policies on the lives of citizens of said state issued during the year	129	176,000.00
Total	329	$ 574,030.50
Deduct ceased to be in force during the year	39	70,046.00
Policies in force December 31st	290	$ 503,984.26

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	4	$ 4,000.00
Total	4	$ 4,000.00
Losses and claims settled during the year, in cash, $3,550; by compromise, $450	4	4,000.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $17,088.18.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 33,562.22	
Received during the year on old policies	15,291.09	
		$ 48,853.31
Total		
Deductions during the year as follows:		
Used in payment of losses and claims	$ 2,788.70	
Used in purchase of surrender policies	1,684.47	
Voided by lapse	2,632.92	
Used in payment of dividends to policy holders	6.36	
Redeemed by maker in cash	17,779.37	
		24,891.82
Total reduction of premium note account		
Balance of note assets at end of year		$ 23,961.49

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MANHATTAN LIFE INSURANCE COMPANY,

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

President, HENRY B. STOKES. Vice President, J. L. HALSEY.
Secretary, J. H. GIFFIN. Actuary, M. W. TORREY.

[Organized, 1850. Commenced business, August 1, 1850.]

Home office, 64-70 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00	
Subscribed for	100,000.00	
Amount of capital paid up in cash	100,000.00	
Amount of net ledger assets, December 31st of previous year		$16,311,468.25

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $12,008.31 for first year's reinsurance	$ 501,544 98	
Surrender values applied to pay first year's premiums	1,789 55	
Total first year's premiums on original policies	$ 503,334.53	
Dividends applied to purchase paid up additions and annuities	3,904.83	
Surrender values applied to purchase paid up insurance and annuities	27,746.69	
Consideration for original annuities involving life contingencies	14,216.00	
Total new premiums	$ 549,202.05	
Renewal premiums without deduction for commissions or other expenses, less $18,871.22 for reinsurance renewals	1,871,060.37	
Dividends applied to pay renewal premiums	37,737,55	
Surrender values applied to pay renewal premiums	1,224.08	
Total renewal premiums	$ 1,910,022.00	
Total premium income		$ 2,459,224.05

Premium notes, loans or liens restored by revival of policies	$ 3,291.11	
Interest on mortgage loans	$ 278,849.54	
Interest on collateral loans	31,049.80	
Interest on bonds and dividends on stocks	167,642.87	
Interest on premium notes, policy loans or liens	75,709.82	
Interest on other debts due the company	9,112.08	
Interest charged to office building account	43,963.38	
Rent from company's property, including company's own occupancy	251,879.77	
Total interest and rents	$ 858,207.26	
From other sources:		
From dividends and surrender values on reinsurance	784.28	
Total income		$ 3,321,506.70

Disbursements.

For death claims, $1,194,529.67; additions, $3,611	$ 1,198,140.67	
For matured endowments, $239,652; additions, $67	239,719.00	
Net amount paid for losses and matured endowments	$ 1,437,859.67	
For annuities involving life contingencies	10,109.45	
Premium notes voided by lapse	26,287.60	
Surrender values paid in cash	206,895.90	
Surrender values applied to pay new premiums, $1,789.55; to pay renewal premiums, $1,224.08	8,013.63	
Surrender values applied to purchase paid up insurance and annuities	27,746.69	
Dividends paid to policy holders in cash	35,341.10	
Dividends applied to pay renewal premiums	37,737.55	
Dividends applied to purchase paid up additions and annuities.	3,904.83	
Total paid policy holders, $1,788,896.42.		
Paid stockholders for interest or dividends	16,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $286,870 09; renewal premiums, $101 749.78; on annuities (original), $710.80	339,330.67	
Salaries and allowances for agencies, including managers, agents and clerks	133,259.61	
Agency supervision, traveling, and all other agency expenses.	19,196.89	
Medical examiners' fees, $37,808; inspection of risks, $5,339.96	43,197.96	
Salaries and all other compensation of officers and home office employes	97,574.54	
Rent	74,772.76	
Advertising, $9,813.69; printing and stationery, $12,759.03; postage, $10,003.49	32,576.21	
Legal expenses	21,213.38	
Furniture, fixtures and safes	969.19	
Insurance taxes, licenses and department fees	39,216.81	
Taxes on real estate	47,200.68	
Repairs and expenses (other than taxes) on real estate	92,834.90	
Loss on sale or maturity of ledger assets	4,085.51	
All other disbursements:		
Sundry office expenses	23,201.04	
Total disbursements		$ 2,823,526.57

Ledger Assets.

Book value of real estate, unincumbered	$ 5,030,628.35	
Mortgage loans on real estate, first liens	5,801,410.00	
Loans secured by pledge of bonds, stocks or other collateral	630,849.04	
Loans made to policy holders on this company's policies assigned as collateral	1,039,529.66	
Premium notes on policies in force, of which $9,279.16 is for first year's premiums	334,787.17	
Book value of bonds (excluding interest), $3,150,245.42; stocks, 427,338.13	3,577,583.55	
Deposited in trust companies and banks on interest	265,522.83	
Cash in company's office	4,517.32	
Agents' debit balances, secured, $5,000; unsecured, $17,990.37.	22,990.37	
Commuted commissions	101,680.09	
Total ledger assets		$16,809,448.38

Non-Ledger Assets.

Interest due, $556.19, and accrued, $112,014.97 on mortgages	$ 112,571.16	
Interest accrued on bonds and stocks	5,135.42	
Interest accrued on collateral loans	3,130.10	
Interest due and accrued on premium notes, policy loans or liens	19,838.53	
Interest due and accrued on other assets	1,032.27	
Rents due, $4,839.12, and accrued, $6,866.67 on company's property or lease	11,705.79	
Total interest and rents due and accrued		$ 153,413.72
Market value of real estate, over book value		492,354.39
Market value of bonds and stocks over book value		84,823.35

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903		$ 130,447.97	
Gross deferred premiums on policies in force December 31, 1903	$ 6,307.32	83,418.00	
Total	$ 6,307.32	$ 213,865.97	
Deduct loading, 22 per cent	1,387.61	47,050.51	
Net amount of uncollected and deferred premiums	$ 4,919.71	$ 166,815.46	—$ 171,735.17
Gross assets			$17,711,774.53

Deduct Assets not Admitted.

Commuted commissions, $101,680.09; agents' debit balances, not secured, $17,990.37	119,620.46
Total admitted assets	$17,592,154.07

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December 1903, as computed by the New York insurance department, on the actuaries' table of mortality, with 4 per cent interest, and American 3½ and 3 per cent	$15,667,354.00
Same for reversionary additions	30,192.00
Same for annuities (including those in reduction of premiums)	94,935.00
Total	$15,792,481.00

Deduct net value of risks of this company reinsured in other solvent companies	$ 48,157.00	
Net reserve		$15,744,324.00
Liabilities on policies canceled and upon which a surrender value may be demanded		3,223.00
Claims for death losses in process of adjustment or adjusted and not due	$ 5,862.00	
Claims for death losses which have been reported and no proofs received, less reserve	21,191.00	
Claims for matured endowments due and unpaid	2,482.00	
Claims for death losses and other policy claims resisted by the company	11,000.00	
Due and unpaid on annuity claims, involving life contingencies	301.19	
Total policy claims		$ 40,836.19
Premiums paid in advance, including surrender values so applied		21,238.16
Commissions due to agents on premium notes when paid		9,939.36
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		18,262.88
Total		$15,837,823.59
Capital stock	$ 100,000.00	
Una signed funds (surplus)	1,654,330.48	
Total		$ 1,754,330.48
Total liabilities		$17,592,154.07

Exhibit of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1903.

Classification.	Whole Life Policies.		Endowment Policies.		All Other Policies.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	26,300	$ 57,266,020	2,938	$ 6,117,103	346	$ 838,484
New policies taking effect	4,189	10,871,539	864	1,644,960	46	155,450
Old policies revived	142	294,426	25	121,550	3	670
Old changed and increased	.....	18,300	.....	2,522	.....	.....
Additions by dividends	.....	.....	.....	.....	.....	.....
Totals	30,631	$ 68,450,285	3,827	7,886,135	395	$ 994,604
DEDUCT CEASED:						
By death	409	1,029,661	40	115,895	9	23,019
By maturity	.....	.....	117	297,865	.....	.....
By expiry	.....	.....	.....	.....	20	57,455
By surrender	457	799,276	81	146,138	2	4,000
By lapse	1,565	4,601,665	246	550,360	45	165,400
By change and decrease	22	380,680	19	89,748	3	9,500
Total terminated	2,453	6,811,282	503	1,200,006	79	259,374
Outstanding end of year	28,178	61,639,003	3,324	6,686,129	316	735,230
Policies reinsured	None fully reinsured					

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Return Premiums and Reversionary Additions.	Total Numbers and Amounts	
	Amount.	No.	Amount.
At end of previous year	$ 756,188	29,584	$ 64,977,795
New policies taking effect	.....	5,099	12,671,949
Old policies revived	.....	170	416,646
Old changed and increased	68,225	.....	89,047
Additions by dividends	2,672	.....	2,672
Totals	$ 827,085	34,853	$ 78,158,109
DEDUCT CEASED:			
By death	4,642	453	1,173,217
By maturity	67	117	297,932
By expiry	69,766	20	127,221
By surrender	.....	540	949,414
By lapse	3,855	1,856	5,321,280
By change and decrease		44	479,928
Total terminated	$ 78,330	3,035	$ 8,348,992
Outstanding end of year	748,755	31,818	69,809,117
Policies reinsured	.....	.....	931,670

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. None known.

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

Answer. Mixed.

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

Answer one-eighth.

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

Answer. No.

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

Answer. No, except interest charged to office building account, viz: $43,963.38.

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

Answer. No fixed proportion.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	389	$ 525,529
Policies on the lives of citizens of said state issued during the year	105	163,810
Total	494	$ 689,339
Deduct ceased to be in force during the year	91	129,906
Policies in force December 31st	403	$ 559,433

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	...	.....
Losses and claims incurred during the year	12	$ 14,306
Total	12	$ 14,306
Losses and claims settled during the year, in cash	12	14,306
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $20,527.43.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 349,859.04	
Received during the year on new and on old policies	294,073.15	
Restored by revival of policies	756.11	
Total		$ 644,687.30
Deduction during the year as follows:		
Used in payment of losses and claims	$ 23,562.51	
Used in purchase of surrendered policies	5,102.64	
Voided by lapse	26,287.60	
Used in payment of dividends to policy holders	1,232.46	
Redeemed by maker in cash	248,714.92	
Total reduction of premium note account		$ 309,900.13
Balance of note assets at end of year		$ 334,787.17

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY,

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

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

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

Home office, 1 Madison avenue, New York City, New York.

Capital Stock.

Amount of capital paid up in cash	$ 2,000,000.00	
Amount of net ledger assets, December 31st of previous year		$85,540,770.54

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $8,853.75 for first year's reinsurance	$ 6,288,809.17	
Total first year's premiums on original policies	$ 6,288,809.17	
Consideration for original annuities involving life contingencies	131,069.31	
Total new premiums	$ 6,419,878.48	
Renewal premiums without deduction for commissions or other expenses, less $33,319.39 for reinsurance on renewals	39,237,082.09	
Total renewal premiums	$39,237,082.09	
Total premium income		$45,656,960.57
Interest on mortgage loans	$ 1,337,645.55	
Interest on bonds and dividends on stocks	1,949,057.40	
Interest on premium notes, policy loans or liens	77,144.26	
Interest on other debts due the company	98,836.88	
Rent from company's property, including $231,519 for company's own occupancy	656,195.22	
Total interest and rents		$ 4,118,879.31

Profit on sale or maturity of ledger assets	$ 79,879.64	
From other sources:		
Agents' cash deposits in lieu of bonds	32,084.59	
Total income		$49,887,804.11

Disbursements.

For death claims, $12,864,189.50; additions, $43,427.67	$12,907,617.17	
For matured endowments	96,253.43	
Net amount paid for losses and matured endowments	$13,003,870.60	
For annuities involving life contingencies	70,467.98	
Premium notes voided by lapse	22,980.34	
Surrender values paid in cash	478,156.43	
Dividends paid to policy holders in cash	603,255.28	
Total paid policy holders, $14,178,730.63.		
Paid for claims on supplementary contracts not involving life contingencies	569.00	
Paid stockholders for interest or dividends	140,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,694,000.42; renewal premiums, $5,134,795.37; on annuities (original), $6,146.30	6,834,942.09	
Commuting renewal commissions	1,632,025.57	
Salaries and allowances for agencies, including managers, agents and clerks	3,292,352.54	
Agency supervision, traveling, and all other agency expenses	622,905.03	
Medical examiners' fees, $456,130.32; inspection of risks, $324,280.73	780,411.05	
Salaries and all other compensation of officers and home office employes, 2,050 in number	1,803,427.51	
Rent, including $231,519 for company's own occupancy	522,583.51	
Advertising, $17,849.69; printing and stationery, $389,502.49; postage, etc., $130,808.33	538,260.51	
Legal expenses	109,474.45	
Furniture, fixtures and safes	88,900.05	
Insurance taxes, licenses and department fees	647,258.57	
Taxes on real estate	142,842.13	
Repairs and expenses (other than taxes) on real estate	249,241.39	
All other disbursements:		
Agents' surety bonds, $17,042.58; directors and committees, $3,000; Metropolitan staff savings fund, $89,172.08; fire insurance, $9,719.28; general management expenses, $77,027.26	195,961.15	
Total disbursements		$31,779,894.18

Ledger Assets.

Book value of real estate	$14,835,140.61	
Mortgage loans on real estate, first liens	31,814,193.06	
Loans made to policy holders on this company's policies assigned as collateral	1,421,003.27	
Premium notes on policies in force	675,496.17	
Book value of bonds (excluding interest), $41,823,364.88; stocks, $7,750,883.44	49,574,248.32	
Deposited in trust companies and banks on interest	5,062,262.88	
Cash in company's office	238,958.02	
Agents' debit balances, secured	27,378.14	
Total ledger assets		$103,348,680.47

Non-Ledger Assets.

Interest due, $126,366.41, and accrued, $425,946.87 on mortgages	$ 552,313.28	
Interest due, $39,069.85, and accrued, $74,463.02 on bonds and stocks	113,532.87	
Interest due, $4,188.97, and accrued, $470.85 on premium notes, policy loans or liens	4,659.82	
Interest accrued on other assets	124.22	
Rents due, $5,889.13, and accrued, $2,779 on company's property or lease	8,668.13	
Total interest and rents due and accrued		$ 679,298.32

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 85,822.77	$ 453,047.72	
Gross deferred premiums on policies in force December 31, 1903	647,631.94	1,756,110.97	
Totals	$ 733,454.71	$ 2,209,158.69	
Deduct loading, 19.03 per cent	139,616.43	420,485.30	
Net amount of uncollected and deferred premiums	$ 593,838.28	$ 1,788,673.39	—$ 2,705,050.30
All other assets: Industrial premiums unpaid, $537,564.39, less 40 per cent, $322,538.63.			
Gross assets			$107,033,029.09

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 27,378.14	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	246,355.30	
Book value of ledger assets over market value	1,398,335.05	
Total		$ 1,672,068.49
Total admitted assets		$105,360,960.60

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the actuary, on the combined American and experience tables of mortality, with 4 and 3½ per cent interest	$92,072,941.00	
Same for annuities (including those in reduction of premiums)	535,299.00	
Total	$92,608,240.00	
Deduct net value of risks of this company reinsured in other solvent companies	72,672.00	
Net reserve		$92,535,568.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		26,512.00
Claims for death losses due and unpaid and claims for death losses in process of adjustment or adjusted and not due	$ 164,310.62	

Claims for death losses which have been reported and no proofs received	$ 146,872.19	
Claims for death losses and other policy claims resisted by the company	55,147.50	
Total policy claims		366,330.31
Premiums paid in advance, including surrender value so applied		22[illegible],431.06
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		170,112.22
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		47,230.95
Other liabilities:		
Agents' cash deposits in lieu of bonds		119,571.50
Special reserve		1,177,332.00
Capital stock		2,000,000.00
Unassigned funds (surplus)		8,691,872.56
Total liabilities		$105,360,960.60

Exhibit of Industrial Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	2,991,420	$ 408,027,460	3,519,040	$ 567,807,856
New policies issued and revised	287,878	50,015,801	1,477,361	247,161,927
Total	3,279,298	$ 458,043,261	4,996,401	$ 814,969,783
DEDUCT POLICIES CEASED TO BE IN FORCE:				
By death	57,549	7,076,287	45,944	8,699,592
By expiry	.....	.....	.....	.....
By surrender	37,517	5,979,029	17,335	2,420,730
By lapse	191,351	31,039,691	946,393	169,412,020
By change	10	339	72	1,580
Total terminated	286,427	$ 44,095,346	1,009,744	$ 175,533,922
Net numbers and amounts in force at the end of the year	2,992,871	413,947,915	3,986,657	639,435,861

EXHIBIT OF INDUSTRIAL POLICIES—CONTINUED.

Classification.	All Other Policies.		Total.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	187,831	$ 5,840,990	6,698,291	$ 981,679,306
New policies issued and revised	23,589	791,135	1,788,828	297,968,863
Total	211,420	$ 6,632,125	8,487,119	$1,279,645,169
DEDUCT POLICIES CEASED TO BE IN FORCE:				
By death	3,092	111,342	106,585	10,887,221
By expiry	285	20,103	285	20,103
By surrender	44	1,231	54,896	8,400,990
By lapse	.....	.....	1,137,744	200,451,711
By change	182	7,398	264	9,317
Total terminated	3,603	$ 140,074	1,299,774	$ 219,769,342
Net numbers and amounts in force at the end of the year	207,817	6,492,051	7,187,345	1,059,875,827

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	134,816	$ 131,015,429	132,648	$ 89,798,889
Issued during year	35,069	35,545,485	66,452	38,245,073
Revived during year	3,185	2,402,157	3,206	1,890,184
Increased during year	....	38,573	.....	26,309
Totals before transfers	173,070	$ 169,001,644	202,306	$ 129,960,455
Transfers, deductions	803	809,125	841	669,719
Transfers, additions	643	766,790	1,005	741,554
Balance of transfers	160	$ 42,335	164	$ 71,835
Totals after transfers	172,910	$ 168,959,309	202,470	$ 130,032,290
DEDUCT CEASED:				
By death	1,554	1,373,772	932	578,253
By maturity	.....	.....	76	96,254
By expiry	.....	.....	.....	.....
By surrender	2,865	2,858,409	1,843	1,539,580
By lapse	17,050	14,642,289	27,566	15,381,213
Total terminated	21,469	$ 18,874,470	30,417	$ 17,595,300
Outstanding end of year	151,441	150,084,839	172,053	112,436,990
Policies reinsured	9	306,548	10	359,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,527	$ 9,181,415	268,991	$ 229,995,783
Issued during year	284	2,620,090	101,805	76,410,648
Revived during year	46	57,421	6,437	4,349,762
Increased during year	.....	972	.....	65,854
Totals before transfers	1,857	$ 11,859,898	....	.....
Transfers, deductions	29	266,500	.....	.....
Transfers, additions	25	237,000	....	...
Balance of transfers	4	$ 29,500	..	.....
Totals after transfers	1,853	$ 11,830,398	377,233	$ 310,821,997
DEDUCT CEASED:				
By death	23	68,371	2,509	2,0 0,396
By maturity	.....	.....	76	96,254
By expiry	66	103,729	66	103,729
By surrender	5	27,000	4,713	4,424,989
By lapse	144	842,883	44,760	30,866,385
Total terminated	238	$ 1,041,983	52,124	$ 37,511,753
Outstanding end of year	1,615	10,788,415	325,109	273,310,244
Policies reinsured	13	117,600	32	783,148

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. Seven per cent interest.

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

Answer. No.

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

Answer. No.

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

Answer. Variable.

Business in Iowa During 1903.

INDUSTRIAL.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	38,596	$ 5,471,580
Policies on the lives of citizens of said state issued during the year	16,354	2,578,205
Total	54,950	$ 8,049,785
Deduct ceased to be in force during the year	13,850	2,208,778
Policies in force December 31st	41,100	$ 5,841,007

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 109.75
Losses and claims incurred during the year	402	34,720.37
Total	404	$ 34,830.12
Losses and claims settled during the year, in cash	402	34,754.12
Losses and claims unpaid December 31st	2	$ 76.00

ORDINARY.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,346	$ 1,031,928
Policies on the lives of citizens of said state issued during the year	665	471,175
Total	2,011	$ 1,503,103
Deduct ceased to be in force during the year	342	234,061
Policies in force December 31st	1,669	$ 1,269,042

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 2,000.00
Losses and claims incurred during the year	7	5,088.00
Total	8	$ 7,088.00
Losses and claims settled during the year, in cash	8	7,088.00
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $237,846.48.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 654,845.62	
Received during the year on old policies	88,372.43	
Total		$ 743,218.05
Deductions during the year as follows:		
Used in payment of losses and claims	$ 18,726.41	
Used in purchase of surrendered policies	18,143.81	
Voided by lapse	22,980.34	
Used in payment of dividends to policy holders	17.96	
Redeemed by maker in cash	7,853.36	
Total reduction of premium note account		$ 67,721.88
Balance of note assets at end of year		$ 675,496.17

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY,

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

President, O. R. LOOKER. Vice President, C. A. KENT.
Secretary, A. F. MOORE. Actuary, G. W. SANDERS.

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

Home office, 150 Jefferson avenue, Detroit, Michigan.

Capital Stock.

Amount of capital stock authorized	$ 250,000.00	
Subscribed for	250,000.00	
Amount of capital paid up in cash	250,000.00	
Amount of net ledger assets, December 31st of previous year		$ 7,499,830.36

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,299 for first year's reinsurance	$ 202,575.38	
Surrender values applied to pay first year's premiums	2,244.74	
Total first year's premiums on original policies		$ 204,820.12

Dividends applied to purchase paid up additions and annuities	$ 10,520.98		
Total new premiums	$ 215,341.10		
Renewal premiums without deduction for commissions or other expenses, less $10,605.98 for reinsurance or renewals	$ 1,214,998.68		
Dividends applied to pay renewal premiums	17,040.42		
Surrender values applied to pay renewal premiums	1,349.75		
Total renewal premiums	$ 1,233,388.85		
Total premium income		$ 1,448,729.95	
Interest on mortgage loans	$ 326,279.22		
Interest on collateral loans	9.13		
Interest on bonds and dividends on stocks	3,675.30		
Interest on premium notes, policy loans or liens	48,510.41		
Interest on other debts due the company	4,260.03		
Discount on claims paid in advance	53.34		
Rent from company's property	20,117.04		
Total interest and rents		$ 402,904.47	
Profit on sale or maturity of ledger assets		1,070.99	
From other sources:			
Deposit account		493.63	
Total income			$ 1,853,199.04

Disbursements.

For death claims (less $15,000.00 reinsurance), $428,721.56; additions, $5,298.14	$ 434,019.70	
For matured endowments, $181,249.01; additions, $11,417.07	192,666.08	
Net amount paid for losses and matured endowments	$ 626,685.78	
Premium notes voided by lapse	3,639.55	
Surrender values paid in cash	99,531.32	
Surrender values applied to pay new premiums, $2,244.74; to pay renewal premiums, $1,349.75	3,594.49	
Surrender values applied to pay notes on defaulted policies	18,774.02	
Surrender values applied to pay interest on notes of defaulted policies	230.59	
Dividends paid to policy holders in cash	3,471.88	
Dividends applied to pay renewal premiums	17,040.42	
Dividends applied to purchase paid up additions and annuities	10,520.98	
Total paid policy holders, $783,489.03.		
Paid for claims on supplementary contracts not involving life contingencies	1,166.66	
Paid stockholders for interest or dividends	25,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $136,332.52; renewal premiums, $86,904.31	223,236.83	
Salaries and allowances for agencies, including managers, agents, and clerks	27,895.24	
Agency supervision, traveling, and all other agency expenses	20,530.27	
Medical examiners' fees, $19,067.71; inspection of risks, $8,794.95	27,862.66	
Salaries and all other compensation of officers and home office employes	53,739.88	

Rent	$ 15,267.66	
Advertising, $5,047.94; printing and stationery, $17,673.54; postage, $5,432.32	28,153.80	
Legal expenses	11,165.26	
Furniture, fixtures and safes	882.04	
Insurance taxes, licenses and department fees	26,700.50	
Taxes on real estate	8,842.77	
Repairs and expenses (other than taxes) on real estate	10,846.76	
All other disbursements: General expense (recording fees, office supplies, subscriptions, etc.), $11,915.14; agents' balances charged out, $4,516.21	16,431.35	
Total disbursements		$ 1,280,710.71

Ledger Assets.

Book value of real estate, unincumbered	$ 371,689.59	
Mortgage loans on real estate, first liens	6,634,307.17	
Loans secured by pledge of bonds, stocks or other collateral	7,500.00	
Loans made to policy holders on this company's policies assigned as collateral	745,817.94	
Premium notes on policies in force, of which $50.60 is for first year's premiums	70,891.18	
Book value of bonds (excluding interest)	25,000.00	
Deposited in trust companies and banks on interest	189,707.08	
Cash in company's office	15,852.06	
Agents' debit balances, secured	11,553.72	
Total ledger assets		$ 8,072,318.69

Non-Ledger Assets.

Interest due, $21,389.80, and accrued, $91,931.78 on mortgages	$ 113,321.58	
Interest accrued, $250.00 on bonds and stocks	250.00	
Interest due, $62.50, and accrued, $34.93 on collateral loans	97.43	
Interest due, $4,081.91, and accrued, $4,940.73 on premium notes, policy loans or liens	9,022.64	
Interest accrued, $21.08 on other assets	21.08	
Rents accrued, $1,912.00 on company's property or lease	1,912.00	
Total interest and rents due and accrued		$ 124,624.73
Market value of real estate over book value		14,877.60
Market value of bonds and stocks over book value		3,750.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 14,603.77	$ 23,026.91	
Gross deferred premiums on policies in force December 31, 1903	31, 59.90	105,893.50	
Total	$ 45,768.67	$ 128,920.41	
Deduct loading 20 per cent	9,152.73	25,784.08	
Net amount of uncollected and deferred premiums	36,610.94	103,136.33	$ 139,747.27
Gross assets			$ 8,355,318.29

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances unsecured		$ 240.25
Total admitted assets		$ 8,355,078.04

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the Michigan Mutual Life Insurance Company, on the American table of mortality, with 4 per cent interest, and American 3½ per cent from January 1, 1908	$ 7,698,842 00	
Same for reversionary additions	198,020.05	
Total	$ 7,896,862.05	
Deduct net value of risks of this company reinsured in other solvent companies	28,758.00	
Net reserve		$ 7,868,104.05
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Company		12,290.67
Claims for death losses which have been reported and no proofs received	$ 6,650.00	
Total policy claims		$ 6,650.00
Premiums paid in advance, including surrender values so applied		10,815.04
Salaries, rent, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		463.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		544.53
Other liabilities:		
Deposit account		2,130.10
Capital stock		250,000.00
Unassigned funds (surplus)		204,079.84
Total liabilities		$ 8,355,078.04

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	9,200	$ 11,447,626	11,392	$ 18,679,717	11,450	$ 11,607,373
Issued during year	1,151	1,473,685	765	1,083,709	5,705	5,027,792
Revived during year	104	75,676	15	15,999	54	35,025
Increased during year	.....	.....	.....	1,035	.....	5,095
Totals before transfers	10,455	$ 12,996,989	12,172	$ 19,780,461	17,209	$ 16,675,286
Transfers, deductions	22	38,000	27	51,000	4,807	3,524,051
Transfers, additions	4,425	3,259,021	368	264,079	63	89,950
Balance of transfers	4,403	3,221,021	341	213,079	4,744	3,434,101
Totals after transfers	14,858	$ 16,218,010	12,513	$ 19,993,541	12,465	$ 13,241,184
DEDUCT CEASED:						
By death	168	198,661	87	152,326	83	92,233
By maturity	1	2,000	84	157,688	21	45,500
By expiry	.....	.....	....	.....	20	72,500
By surrender	122	292,977	176	400,479	38	59,658
By lapse	1,316	1,115,219	403	433,668	4,324	3,633,425
By decrease	.....	15,881	.....	24,501	....	26,436
Not taken	133	185,091	99	113,395	340	372,723
Total terminated	1,740	$ 1,809,832	849	$ 1,282,058	4,826	$ 4,302,476
Outstanding end of year	13,118	14,408,178	11,664	18,711,482	7,639	8,938,708

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 328,163	32,042	$ 42,062,881
Issued during year	6,594	7,621	7,591,782
Revived during year	.....	173	126,700
Increased during year	26	....	6,157
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 334,784	39,836	$ 49,787,521
DEDUCT CEASED:			
By death	5,298	393	448,519
By maturity	15,690	106	220,878
By expiry	.....	20	72,500
By surrender	5,253	336	758,369
By lapse	.....	6,043	5,182,313
By decrease	11	....	66,831
Not taken	....	572	671,209
Total terminated	$ 26,253	7,415	$ 7,420,621
Outstanding end of year	308,531	32,421	42,366,900

Miscellaneous.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. Limited to 10 per cent interest on capital.

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

Answer? No.

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

Answer. No.

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

Answer. No notes accepted unless covered by reserve.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,215	$1,693,173.17
Policies on the lives of citizens of said state issued during the year	268	382,773.88
Total	1,483	$2,075,947.05
Deduct ceased to be in force during the year	151	255,079.09
Policies in force December 31st	1,332	$1,820,867.96

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	9	$ 14,500.00
Total	9	$ 14,500.00
Losses and claims settled during the year, in cash	9	14,500.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $63,415.18

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 73,251.10	
Received during the year on new policies, $373.98; on old policies, $118,558 35	118,932.28	
Total		$ 192,183.38
Deductions during the year as follows:		
Voided by lapse	$ 3,639.55	
Notes on defaulted policies	2,817.28	
Redeemed by maker in cash	114,835.27	
Total reduction of premium note account		121,292.20
Balance of note assets at end of year		$ 70,891.18

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MINNESOTA MUTUAL LIFE INSURANCE COMPANY,

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

President, T. R. PALMER. Vice President, JOHN B. SANBORN.

Secretary, DOUGLAS PUTNAM. Actuary, H. W. COCHNOWER.

[Incorporated, August 6, 1880. Commenced business, August 6, 1880.]

Home office, corner Third and Jackson streets, St. Paul, Minnesota.

Amount of net ledger assets, December 31st of previous year..$ 1,703,341.17

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $541.25 for first year's reinsurance	$ 108,251.34	
Total first year's premiums on original policies	$ 108,251.34	
Surrender values applied to purchase paid up insurance and annuities	17,579.45	
Total new premiums	$ 125,830.79	
Renewal premiums without deduction for commissions or other expenses	323,818.33	
Dividends applied to pay first year and renewal premiums	86,395.58	
Total renewal premiums	$ 410,213.91	
Total premium income		$ 536,044.70

Premium notes, loans or liens restored by revival of policies		$ 874.74	
Interest on mortgage loans	$ 4,731.24		
Interest on premiums	4,819.15		
Interest on bonds and dividends on stocks	33,461.45		
Interest on premium notes, policy loans or liens	29,413.71		
Interest on other debts due the company	340.57		
Total interest and rents		$ 72,766.12	
Profit on sale or maturity of ledger assets		7,500.00	
From other sources:			
Appreciation Merchants National Bank stock, $425; profit and loss items, $353.88; sundry receipts, $3.97; deposits to meet future premiums, $36		818.85	
Total income			$ 618,004.41

Disbursements.

For death claims, $216,142; payments returned to policy holders, $331	$ 216,473.00	
Premium notes, loans and liens voided by lapse	27,938.16	
Surrender values paid in cash	2,639.36	
Surrender values applied to purchase paid up insurance and annuities	17,579.45	
Dividends applied to pay first year and renewal premiums	86,395.58	
Total paid policy holders, $351,025.55.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $101,571.64; renewal premiums, $1,753.77	103,325.41	
Salaries and allowances for agencies, including managers, agents and clerks	18,485.20	
Agency supervision, traveling, and all other agency expenses	17,776.04	
Medical examiners' fees, $5,449; inspection of risks, $339.31	5,788.31	
Salaries and all other compensation of officers and home office employes	45,427.42	
Rent	2,433.73	
Advertising, $10,139.17; printing and stationary, $7,046.84; postage, $2,489.89	19,675.90	
Legal expenses	5,187.16	
Furniture, fixtures and safes	3,150.29	
Insurance taxes, licenses and department fees	10,603.48	
Loss on sale or maturity of ledger assets	70.90	
All other disbursements:		
Depreciation U. S. bonds, $10,890; other bonds, $8,351.79; consulting actuary, $1,100; collection and exchange, $1,185.45; traveling expenses, $1,321.38; express, telegraph, telephone and other expenses, $1,957.31	24,895.99	
Total disbursements		$ 607,845.33

Ledger Assets.

Mortgage loans on real estate, first liens	$ 92,150.00	
Loans made to policy holders on this company's policies assigned as collateral or secured by the terms of the policy	639,109.98	
Premium notes on policies in force, of which $7,878.90 is for first year's premiums	11,809.49	
Book value of bonds (excluding interest), $913,753.35; stocks, $11,900	925,653.35	
Deposited in trust companies and banks on interest	24,440.24	
Cash in company's office, $2,680.97; deposited in banks (not on interest), $135.50	2,816.47	
Agents' balances	17,514.77	
Accrued interest on bonds purchase account	6.00	
Total ledger assets		$ 1,713,500.25

Non-Ledger Assets.

Interest due, $251.56, and accrued, $1,402.33, on mortgages	$ 1,653.89	
Interest accrued on bonds and stocks	8,993.82	
Interest accrued on premium notes, policy loans or liens	14,797.19	
Interest accrued on other assets	10.95	
Total interest and rents due and accrued		$ 25,455.85

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 18,847.79	$ 15,535.25	
Gross deferred premiums on policies in force December 31, 1903	4,975.85	41,075.51	
Total	$ 23,823.64	$ 56,610.76	
Deduct loading, 18 per cent	4,238.25	10,189.94	
Net amount of uncollected and deferred premiums	$ 19,535.39	$ 46,420.82	$ 65,956.21
All other assets:			
Furniture, fixtures, medical library, supplies and printed matter, $9,880.41; temporary deposits with United States government, Washington, D. C., since returned, $1,410			11,290.41
Gross assets			$ 1,816,202.72

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $2,000; furniture, fixtures and safe, $7,880.41	$ 9,880.41	
Agents' debit balances, not secured	5,317.74	
Premium notes or loans on policies and net premiums in excess value of their policies	657.53	
Total		$ 15,855.68
Total admitted assets		$ 1,800,347.04

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the insurance department of Minnesota, on the actuaries' table of mortality, with 4 per cent interest on policies written prior to January 1, 1902 and on the American experience table with 3½ per cent interest on policies written after January 1, 1902		$ 1,459,982.00
Same for annuities (including those in reduction of premiums	59,873.60	
Total	$ 1,519,855.60	

Deduct net value of risks of this company reinsured in other solvent companies	$ 246.05	
Net reserve		$ 1,519,609.55
Claims for death losses in process of adjustment or adjusted and not due	$ 22,000.00	
Claims for death losses which have been reported and no proofs received	6,000.00	
Claims for death losses and other policy claims resisted by the company	7,000.00	
Total policy claims		35,000.00
Premiums paid in advance, including surrender values so applied		1,415.81
Commissions due to agents on premium notes when paid		243.89
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		12,388.29
Salaries rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		5,777.72
Unassigned funds (surplus)		225,911.78
Total liabilities		$ 1,800,347.04

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,052	$11,176,011	75	$ 153,488
Issued during year	746	2,330,065	112	168,840
Revived during year	14	34,144	2	2,000
Totals before transfers	4,812	$13,540,220	189	$ 324,328
Transfers, deductions	191	558,532	1	1,000
Transfers, additions	209	235,683	1	2,000
Balance of transfers	18	$ 322,849	.....	$ 1,000
Totals after transfers	4,830	$13,217,371	189	$ 325,328
DEDUCT CEASED:				
By death	57	160,642	1	1,000
By expiry	.....	.....	.....	.....
By surrender	2	4,000	.....	.....
By lapse	229	519,582	23	29,500
By decrease	.....	.....	....	1,000
Total terminated	288	$ 684,224	24	$ 31,500
Outstanding end of year	4,542	12,533,147	165	293,828

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,234	$ 2,661,533	5,361	$ 13,991,032
Issued during year	25	62,500	883	2,561,405
Revived during year	15	32,000	31	68,144
Totals before transfers	1,274	$ 2,756,033	.....	.....
Transfers deductions	804	1,606,000	.....	.....
Transfers, additions	548	1,546,971	.....	.....
Balance of transfers	256	$ 59,029	.....	.....
Totals after transfers	1,018	$ 2,697,004	6,037	$ 16,239,703
DEDUCT CEASED:				
By death	29	64,000	87	225,642
By expiry	.....	14,915	5	14,915
By surrender	.....	.....	2	4,000
By lapse	79	201,716	331	750,798
By decrease	.....	.....	.....	1,000
Total terminated	118	$ 280,631	425	$ 996,355
Outstanding end of year	905	2,416,373	5,612	15,243,348

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No except for entries and deposits relating to transactions of the company prior to December 31st.

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

Answer. Yes, unless reduced by application of surplus.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No capital stock.

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

Answer. No.

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

Answer. Yes, to bring same nearer market value, Merchants' National Bank stock.

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

Answer. No proportion exceeding the reserve liability except on occasional note for current premium.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	99	$ 224,500.00
Policies on the lives of citizens of said state issued during the year, and added by removal	51	90,720.00
Total	150	$ 315,220.00
Deduct ceased to be in force during the year	48	82,000.00
Policies in force December 31st	102	$ 233,220.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	....	.....
Losses and claims incurred during the year	1	$ 2,000.00
Total	1	$ 2,000.00
Losses and claims settled during the year, in cash, $2,000	1	2,000.00
Losses and claims unpaid December 31st	....	

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $5,572.09.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 643,793.94	
Received during the year on new policies, $17,137.89; on old policies, $57,326.77	74,464.66	
Restored by revival of policies	874.74	
Total		$ 719,133.34
Deductions during the year as follows:		
Used in payment of losses and claims	$ 10,964.12	
Voided by lapse	33,541.15	
Redeemed by maker in cash	23,708.65	
Total reduction of premium note account		68,213.92
Balance of note assets at end of year		$ 650,919.42

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

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

President, FREDERICK FRELINGHUYSEN. Vice President, BLOOMFIELD J. MILLER.
Secretary, EDWARD L. DOBBINS.
Mathematician, BLOOMFIELD J. MILLER.

[Incorporated, January, 31, 1845. Commenced business, April, 1845.]

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

Amount of net ledger assets, December 31st of previous year..$79,225,204.23

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 1,596,001.10	
Surrender values applied to pay first year's premiums	350.64	
Total first year's premiums on original policies	$ 1,596,351.74	
Dividends applied to purchase paid up additions and annuities	368,029.22	
Consideration for original annuities involving life contingencies	130,321.15	
Total new premiums	$ 2,094,702.11	
Renewal premiums without deduction for commissions or other expenses	9,395,117.84	
Dividends applied to pay renewal premiums	1,168,466.24	
Surrender values applied to pay renewal premiums	10,310.37	
Renewal premiums for deferred annuities	4,276.79	
Total renewal premiums	$10,578,171.24	
Total premium income		$12,672,873.35
Interest on mortgage loans	$ 2,059,978.88	
Interest on collateral loans	92,016.74	
Interest on bonds and dividends on stocks	856,199.05	

Interest on premium notes, policy loans or liens	$ 699,312.43		
Interest on other debts due the company	5,039.69		
Discount on claims paid in advance	1,781.96		
Rent from company's property	200,336.99		
Total interest and rents		$ 3,914,665.74	
Profit on sale or maturity of ledger assets, real estate	$ 15,894.81		
Total income			$16,603,433.93

Disbursements.

For death claims, $4,807,006.98; additions, $70,223.80	$ 4,877,230.78		
For matured endowments, $1,100,582.10; additions, $47,148	1,147,730.10		
Net amount paid for losses and matured endowments		$ 6,024,960.88	
For annuities involving life contingencies		110,152.30	
Premium notes voided by lapse, less $745.20 restored by revival		8,395.09	
Surrender values paid in cash		1,306,376.50	
Surrender values applied to pay new premiums, $350.64; to pay renewal premiums, $10,310.37		10,661.01	
Dividends paid to policy holders in cash		300,747.66	
Dividends applied to pay renewal premiums		1,168,466.24	
Dividends applied to purchase paid up additions and annuities.		368,029.22	
Total paid policy holders, $9,297,788.90.			
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $664,721.09; renewal premiums, $612,606.95; on annuities (original), $5,825.54; (renewal), $171.07		1,283,824.65	
Salaries and allowances for agencies, including managers, agents and clerks		66,801.57	
Agency supervision, traveling, and all other agency expenses.		2,201.39	
Medical examiners' fees		135,495.93	
Salaries and all other compensation of officers and home office employes		295,564.32	
Advertising, $35,979.01; printing and stationery, $20,085.85; postage, $30,593.21		86,608.07	
Legal expenses		49,749.74	
Insurance taxes, licenses and department fees.		393,296.54	
Taxes on real estate		51,573.45	
Repairs and expenses (other than taxes) on real estate		57,456.86	
All other disbursements: Investment expenses, $55,562.61; miscellaneous office expenses, $58,126.60; premiums on bonds purchased, $98,237.09		260,926.30	
Total disbursements			$11,926,787.72

Ledger Assets.

Book value of real estate, unincumbered	$ 3,154,117.41		
Mortgage loans on real estate, first liens	44,423,316.11		
Loans secured by pledge of bonds, stocks or other collateral...	2,242,450.00		
Loans made to policy holders on this company's policies assigned as collateral, or secured by terms of policy	7,939,084.40		

Premium notes on policies in force, of which $27,230.85; is for first year's premiums	$ 4,805,600.54		
Par value of bonds (excluding interest)	20,234,751.33		
Deposited in trust companies and banks on interest	485,774.13		
Cash in company's office, $4,619.64; deposited in banks (not on interest), $549,496.63	554,116.27		
Bills receivable, agents' balances secured and unsecured	62,640.25		
Total ledger assets			$83,901,850.44

Non-Ledger Assets.

Interest due, $48,338.44; and accrued, $956,925.64 on mortgages	$ 1,005,264.08		
Interest accrued on bonds and stocks	181,183.24		
Interest accrued on collateral loans	145.60		
Interest accrued on premium notes, policy loans or liens	295,105.08		
Total interest and rents due and accrued		$ 1,481,698.00	
Market value of bonds and stocks over par value		1,062,962.50	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 20,068.57	$ 335,610.52	
Gross deferred premiums on policies in force December 31, 1903	104,718 71	736,693.03	
Total	$ 124,787.28	$ 1,072,303.55	
Deduct loading 20 per cent	24,957.46	214,460.71	
Net amount of uncollected and deferred premiums	$ 99,829.82	$ 857,842.84	—$ 957,672.66
Gross assets			$87,404,203.60

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured		$ 64,091.27	
Total admitted assets			$87,340,112.33

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New Jersey Insurance Department, on the actuaries' table of mortality, with 4 per cent interest	$74,358,707.21		
Same for reversionary additions	3,094,410.00		
Same for annuities (including those in reduction of premiums)	957,853.00		
Total	$78,410,970.21		
Net reserve			78,410,970.21
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company			321,989.98
Claims for death losses in process of adjustment or adjusted and not due	$ 180,460.57		
Claims for death losses no proofs received, estimated	300,000.00		

Claims for matured endowments due and unpaid	$ 29,971.41	
Claims for death losses and other policy claims resisted by the company	5,295.00	
Total policy claims		$ 515,726.98
Premiums paid in advance, including surrender values so applied		66,118.84
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		27,453.20
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued, estimated		25,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		283,703.11
Other liabilities:		
Special reserve on policies issued since 1899 on 3 per cent basis		1,011,243.00
Unassigned funds (surplus)		6,677,907.01
Total liabilities		$37,340,112.33

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	97,400	$232,896,611	27,512	$ 62,540,813	3,740	$ 7,182,986
Issued during year	15,008	31,145,281	3,642	7,255,204	1,163	2,385,826
Revived during year	84	175,641	18	27,200	1	1,000
Increased during year	5	8,090	2	29,572	.....	.....
Totals before transfers	112,497	$264,225,623	31,174	$ 69,852,789	4,904	9,569,812
Transfers, deductions	28	55,600	11	29,500	.....	.....
Transfers, additions	11	29,500	28	55,600	.....	.....
Balance of transfers	17	$ 26,100	17	$ 26,100	.....	.....
Totals after transfers	112,480	$264,199,523	31,191	$ 69,878,889	4,904	$ 9,569,812
DEDUCT CEASED:						
By death	1,485	4,286,119	184	511,463	42	93,889
By maturity	.....	.....	497	1,105,255	.....	.....
By expiry	.....	.....	.....	122,750	1,063	2,215,544
By surrender	2,274	5,096,679	897	2,080,535	121	236,427
By lapse	2,180	3,338,192	348	470,606	.....	.....
By decrease	.....	78,842	.....	19,023	.....	.....
Total terminated	5,939	$ 12,799,832	1,928	$ 4,309,632	1,226	2,545,860
Outstanding end of year	106,541	251,399,691	29,263	65,569,257	3,678	7,023,952

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 5,427,759	128,652	$ 308,048,169
Issued during year	669,370	19,813	41,455,681
Revived during year	3,890	103	207,731
Increased during year	1	7	37,663
Total before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Total after transfers	$ 6,101,020	148,575	$ 349,749,244
DEDUCT CEASED:			
By death	68,203	1,711	4,959,674
By maturity	46,500	497	1,151,755
By expiry	.....	1,063	2,338,294
By surrender	125,095	3,292	7,538,736
By lapse	114	2,525	3,808,912
By decrease	466	.....	98,331
Total terminated	$ 240,378	9,088	$ 19,895,702
Outstanding end of year	5,860,642	139,487	329,853,542

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. Not in excess of the net American experience reserve.

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

Answer. Mutual.

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

Answer. No capital stock.

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

Answer. No.

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

Answer. No.

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

Answer. On first year's premiums, 20 per cent; on renewal premiums, up to the cash surrender value.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,719	$ 5,294,797.00
Policies on the lives of citizens of said state issued during the year	291	609,328.00
Total	3,010	$ 5,904,125.00
Deduct ceased to be in force during the year	157	306,572.00
Policies in force December 31, 1903	2,853	$ 5,597,553.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	9	$ 5,525.00
Losses and claims incurred during the year	59	103,652.00
Total	68	$ 109,177.00
Losses and claims settled during the year in cash, $103,191; by compromise, $2,500	60	105,691.00
Losses and claims unpaid December 31, 1903	8	$ 3,486.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $181,990.75.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 4,711,527.79	
Received during the year on new policies, $27,884.79; on old policies, $680,087.62	707,972.41	
Restored by revival of policies	745.20	
Total		$ 5,420,245.40
Deductions during the year as follows:		
Used in payment of losses and claims	$ 221,261.29	
Used in purchase of surrendered policies	179,290.92	
Voided by lapse	9,140.29	
Used in payment of dividends to policy holders	5,030.56	
Redeemed by maker in cash	199,921.80	
Total reduction of premium note account		614,644.86
Balance of note assets at end of year		$ 4,805,600.54

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY OF ILLINOIS,

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

President, GEORGE W. RIGGS. Vice President, JAMES R. CHAPMAN.
Secretary, E. C. BRAINARD.

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

Home office, 135 Adams street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00	
Amount of capital paid up in cash	150,000.00	
Amount of surplus paid up in cash	137,782.43	
Amount of net ledger assets December 31st of previous year		$ 287,782.43

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $549.09 for first year's reinsurance	$ 50,805.24		
Total first year's premiums on original policies	$ 50,805.24		
Total new premiums	$ 50,805.24		
Renewal premiums without deduction for commissions or other expenses	13,713.36		
Total renewal premiums	$ 13,713.36		
Total premium income		$ 64,518.60	
Ledger assets, other than premiums, received from other companies for assuming their risks		1,574.71	
Interest on bonds and dividends on stocks	$ 8,357.42		
Interest on premium notes, policy loans or liens	300.54		
Interest on other debts due the company	21.10		
Total interest and rents		$ 8,679.06	
From other sources: Bills payable		5,000.00	
Total income			$ 79,772.87

Disbursements.

For death claims	$ 2,500.00	
Premium notes voided by lapse	293.86	
Total paid policy holders, $2,793.86.		
Commissions and bonuses to agents, first year's premiums	35,323.94	
Salaries and allowances for agencies, including managers, agents and clerks	370.00	
Agency supervision, traveling, and all other agency expenses	5,265.19	
Medical examiners' fees, $3,980; inspection of risks, $852.60	4,832.60	
Salaries and all other compensation of officers and home office employes	22,854 83	
Rent	3,690.13	
Advertising, $1,263.88; printing and stationery, $8,239.36; postage, $1,389.95	10,893.19	
Legal expenses	1,125.66	
Furniture, fixtures and safes	2,074.17	
Insurance taxes, licenses and department fees	1,172.86	
Taxes on personal property	28.62	
All other disbursements: Surety account, $261.50; telephone and telegraph, $731.50; library, $72.00; freight and express, $373.13; miscellaneous office expenses, $107.01; collection expenses, $156.81; subscription to journal, $35.50	1,737.45	
Total disbursements		$ 92,162.50

Ledger Assets.

Loans made to policy holders on this company's policies assigned as collateral	$ 3,495.35	
Premiums notes on policies in force	468.97	
Book value of bonds (excluding interest)	237,612.60	
Deposited in trust companies and banks on interest	2,340.59	
Cash in company's office	156.96	
Bills receivable, $24,789.16; agents' debit balances, secured, $5,694.06; unsecured, $834.61	31,317.83	
Total ledger assets		$ 275,392.30

Non-Ledger Assets.

Interest accrued on bonds and stocks	$ 1,821.19	
Interest accrued on premium notes, policy loans or liens	126.83	
Total interest and rents due and accrued		$ 1,948.02

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 10,914.17	$ 4,624.12	
Gross deferred premiums on policies in force December 31, 1903	2,012.66	2,831.10	
Total	$ 12,926.83	$ 7,455.22	
Deduct loading, 15 per cent	1,939.02	1,118.28	
Net amount of uncollected and deferred premiums	$ 10,987.81	$ 6,336.94	$ 17,324.75
Gross assets			$ 294,665.07

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 834.61	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	9,347.31	
Book value of ledger assets over market value, viz: Bonds	12,433.24	
Total		$ 22,615.16
Total admitted assets		$ 272,049.91

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the superintendent of insurance of Illinois, on the actuaries' table of mortality, with 4 per cent interest	$ 27,773.00	
Total	$ 27,773.00	
Deduct net value of risks of this company reinsured in other solvent companies	535.00	
Net reserve		$ 27,238.00
Claims for death losses due and unpaid	$ 1,000.00	
Claims for death losses in process of adjustment or adjusted and not due	2,000.00	
Total policy claims		$ 3,000.00
Premiums paid in advance, including surrender values so applied		100.00
Commissions due to agents on premium notes when paid		20.50
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,710 35
Borrowed money and interest thereon		5,000.00
Capital stock		150,000.00
Unassigned funds (surplus)		83,981.06
Total liabilities		$ 272,049.91

Exhibit of Policies.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
Issued during year	576	$ 1,067,650	211	$ 289,800
Revived during year	1	1,000	.....	.....
Increased during year	28	37,250	5	6,000
Received by transfers F. and M. Life	222	188,116	.....	.....
Totals after transfers	827	$ 1,294,016	216	$ 295,800
DEDUCT CEASED:				
By death	1	2,500	.....	.....
By surrender	1	2,500	1	1,000
By lapse	83	98,637	4	5,650
By decrease	7	27,700	1	3,500
Totals terminated	92	$ 131,337	6	$ 10,150
Outstanding end of year	735	1,162,679	210	285,650
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
Issued during year	4	$ 20,000	791	$ 1,377,450
Revived during year	...	.....	1	1,000
Increased during year	1	1,000	34	44,250
Received by transfers F. and M. Life	1,000	1,040,000	1,222	1,228,116
Totals after transfers	1,005	$ 1,061,000	2,048	$ 2,650,816
DEDUCT CEASED:				
By death	.....	.....	1	2,500
By surrender	.....	.....	2	3,500
By lapse	107	110,000	194	214,287
By decrease	25	30,000	33	61,200
Total terminated	132	$ 140,000	230	$ 281,487
Outstanding end of year	873	921,000	1,818	2,369,329
Policies reinsured	13	61,000	....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. None promised.

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

Answer. Mixed.

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

Answer. None provided.

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

Answer. No.

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

Answer. No.

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

Answer. On first year's premiums, None. On renewal premiums from one third to two thirds of annual premium, according to age and plan of policy.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	.....	.....
Policies on the lives of citizens of said state issued during the year	16	$ 18,000.00
Total	16	$ 18,000.00
Deduct ceased to be in force during the year	1	2,000.00
Policies in force December 31st	15	$ 16,000.00

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $106.46.

Premium Note Account.

Received during the year on old policies	$ 468.97	
Total		$ 468.97
Balance of note assets at end of year		$ 468.97

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK,

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

President, RICHARD A. MCCURDY. Vice Presidents, ROBERT A. GRANNISS, WALTER GILLETT.

Secretaries, WILLIAM J. EASTON. GRANVILLE M. WHITE. Actuary, EMORY MCCLINTOCK.

[Incorporated, April 1842. Commenced business, February 1, 1843.]

Home office, 32 Nassau street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..$350,146,965.83

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $34,549.61 for first year's reinsurance	$ 8,949,062.79	
Surrender value applied to pay first year's premiums	52,324.82	
Total first year's premiums on original policies	$ 9,001,387.61	
Dividends applied to purchase paid-up additions and annuities	2,446,088.07	
Consideration for original annuities involving life contingencies	3,681,933.75	
Consideration for supplementary contracts involving life contingencies	376,159.37	
Total new premiums	$15,505,568.80	
Renewal premiums without deductions for commissions or other expenses, less $68,554.09 for reinsurance on renewals	44,061,151.32	
Dividends applied to pay renewal premiums	28,756.43	
Surrender values applied to pay renewal premiums	526,687.19	
Renewal premiums for deferred annuities	28,855.92	
Total renewal premiums	$44,645,450.86	
Total premium income		$60,151,019.66

Consideration for supplementary contracts not involving life contingencies		$ 180,743.03	
Interest on mortgage loans	$ 3,792,698.62		
Interest on collateral loans	481,379.86		
Interest on bonds and dividends on stocks	8,902,623.40		
Interest on policy loans or liens	917,977.88		
Interest on other debts due the company	530,628.21		
Rent from company's property, including $275,000 for company's own occupancy	1,584,776.31		
Total interest and rents		$16,210,084.28	
Profit on sale or maturity of ledger assets		791,865.79	
Total income			$77,333,712.76

Disbursements.

For death claims, $17,811,633.10; additions, $1,134,419.57	$18,946,052.67		
For matured endowments, $4,088,904.45; additions, $541,237.14	4,630,141.59		
Net amount paid for losses and matured endowments		$23,576,194.26	
For annuities involving life contingencies		2,121,305.67	
Surrender values paid in cash		8,384,048.87	
Surrender values applied to pay new premiums, $52,324.82; to pay renewal premiums, $526,687.19		579,012.01	
Dividends paid to policy holders in cash		519,798.62	
Dividends applied to pay renewal premiums		28,756.43	
Dvidends applied to purchase paid up additions and annuities.		2,446,088.07	
Total paid policy holders, $32,655,203.93.			
Paid for claims on supplementary contracts not involving life contingencies		72,576.08	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $6,251,944.11; renewal premiums, $1,999,449.90; on annuities (original), $169,418.11 (renewal), $413.67		8,421,225.79	
Salaries and allowances for agencies, including managers, agents and clerks		1,493,433.98	
Agency supervision, traveling and all other agency expenses		238,028.42	
Medical examiners' fees, $573,337.01; inspection of risks $215,574.85		788,911.86	
Salaries and all other compensation of officers and home office employes		953,916.59	
Rent, including $275,000 for company's own occupancy		544,814.72	
Advertising, $333,088.21; printing and stationery, $680,849.35; postage, $182,709.05		1,196,646.61	
Legal expenses		347,003.81	
Furniture fixtures and safes		156,440.24	
Insurance taxes, license and department fees		767,405.29	
Taxes on real estate		319,269.73	
Repairs and expenses (other than taxes) on real estate		643,656.69	
Loss on sale or maturity of ledger assets		13,724.38	
All other disbursements: Exchange and brokerage, $28,505.13; committee fees and surety bonds, $37,977.95; freight, express, duties, restaurant, $117,266.56; miscellaneous items, $11,608.23		195,357.87	
Total disbursements			$48,807,615.99

Ledger Assets.

Book value of real estate unincumbered	$34,312,133 60	
Mortgage loans on real estate, first liens	89,224,920.14	
Loans secured by pledge of bonds, stocks or other collateral	14,217,500.00	
Loans made to policy holders on this company's policies assigned as collateral	18,926,100.64	
Book value of bonds (excluding interest), $145,930,433.36; stocks $52,092,073.74	198,072 507.10	
Deposited in trust companies and banks on interest	22,489,395.88	
Cash in company's office	21,154.14	
Agents' balances, $503,290.58; suspense, $956,060.52	1,459,351.10	
Total ledger assets		$378,673,062.60

Non-Ledger Assets.

Interest due $18,115.80 and accrued $940,097.04 on mortgages	$ 958,212.84	
Interest accrued on bonds and stocks	1,726,010.48	
Interest due, $21,909.45 and accrued, $1,333.33 on collateral loans	23,242.78	
Interest accrued on policy loans or liens	8,612.51	
Interest accrued on other assets	81,272.81	
Rents due, $23,279.66 and accrued, $147,669.96 on company's property or lease	170,949.62	
Total interest and rents due and accrued		$ 2,968,301.07
Market value of bonds and stocks over book value		16,640,731.24

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 80,288.00	$ 3,682,773.79	
Gross deferred premiums on policies in force December 31, 1903	239,252.68	2,491,736.08	
Total	$ 319,540.68	$ 6,174,509.87	
Deduct loading 22½ per cent	71,896.64	1,389,264.72	
Net amount of uncollected and deferred premiums	$ 247,643.99	$ 4,785,245.15—	$ 5,032,889.14
Gross assets			$403,314,984.05

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 537,261 87	
Suspense	956,060.52	
Total		$ 1,493,322.39
Total admitted assets		$401,821,661.66

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1903, as computed by the insurance department of New York, on the actuaries table of mortality, with 4 per cent interest for policies issued before January 1, 1898, and on the American table, with 3½ per cent interest, for policies issued on or after that date		$297,725,610.00
Same for reversionary additions		13,554,791.00
Same for annuities		24,988,386.00
Total		$336,268,787.00

Deduct net value of risks of this company reinsured in other solvent companies	22,747.00	
Net reserve		$336,246,040.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,008,980.49
Claims for death losses in process of adjustment or adjusted and not due	$ 1,466,031.69	
Claims for death losses which have been reported and no proofs received	42,772.00	
Claims for matured endowments due and unpaid (not yet presented)	800,736.61	
Claims for death losses and other policy claims resisted by the company	96,665.00	
Due and unpaid on annuity claims involving life contingencies (not yet presented)	171,395.23	
Total policy claims		$ 2,077,600.53
Premiums paid in advance, including surrender values so applied		363,151.47
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		132,045.51
Other liabilities:		
Reserve for contingent guarantee fund		59,164,848.66
Surplus to be apportioned in 1904		2,830,000.00
Total liabilities		$401,821,661.66

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	439,254	$1,085,020,307	101,039	$ 225,807,005
Issued during year	76,541	166,525,271	19,854	38,256,782
Revived during year	652	1,769,657	191	325,657
Increased during year	71	.....	23	201,696
Totals before transfers	516,518	$1,253,315,235	121,107	$ 264,591,140
Transfers, deductions	395	1,052,272	363	1,409,580
Transfers, additions	408	1,527,398	368	989,028
Balance of transfers	8	475,126	5	420,552
Totals after transfers	516,525	$1,253,790,361	121,112	$ 264,170,588
DEDUCT CEASED:				
By death	5,561	$ 15,832,729	737	$ 2,188,057
By maturity	.....	.....	1,912	5,307,666
By expiry	.....	445,034	.....	38,617
By surrender	4,657	10,732,047	1,278	2,392,735
By lapse	23,377	51,197,129	4,731	8,882,065
By decrease	.....	6,552,511	.....	.....
Total terminated	33,595	$ 84,759,450	8,658	18,809,140
Outstanding end of year	482,931	1,169,030,911	112,454	245,361,448
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	2,901	$ 8,995,223	$ 20,926,124	548,194	$1,340,748,659
Issued during year	1,520	4,400,797	3,594,757	97,915	212,777,607
Revived during the year	11	27,953	78	854	2,123,345
Increased during year	2	.....	.....	96	201,696
Totals before transfers	4,434	$ 13,423,973	.....	.....	.....
Transfers, deductions	60	180,318	.....	.....	.....
Transfers, additions	47	125,744	.....	.....	.....
Balance of transfers	13	54,574	.....	.....	.....
Totals after transfers	4,421	$ 13,369,399	$ 24,520,959	642,059	$1,555,851,307
DEDUCT CEASED:					
By death	16	218,065	1,115,637	6,314	19,349,488
By maturity	.....	.....	570,537	1,912	5,878,203
By expiry	262	514,372	44	262	998,067
By surrender	3	74,792	2,293,870	5,938	15,492,944
By lapse	553	1,928,669	4,515	28,631	62,012,378
By decrease	.....	339,035	.....	.....	6,891,546
Total terminated	834	$ 3,069,933	$ 3,984,108	43,087	$ 110,622,626
Outstanding end of year	3,587	10,299,466	20,536,856	598,972	1,445,228,681
Policies reinsured	.....	.....	.....	.....	4,062,719

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Purely mutual, no capital stock.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. None.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of the previous year	14,022	$ 26,028,453
Policies on the lives of citizens of said state issued during the year	1,913	2,978,244
Total	15,935	$ 29,006,697
Deduct ceased to be in force during the year	908	1,514,057
Policies in force December 31st	15,027	$ 27,492,640

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	103	$ 219,760
Total	103	$ 219,760
Losses and claims settled during the year in cash	103	219,760
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $743,532.10.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL RESERVE LIFE INSURANCE COMPANY,

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

President, F. A. BURNHAM. Vice President, GEO. D. ELDRIDGE.

Secretary, CHARLES W. CAMP. Actuary, GEO. D. ELDRIDGE.

[Incorporated, February 9, 1881. Commenced business, February 9, 1881. Reincorporated under chapter 175 laws of 1883. Reincorporated April, 17, 1902, under laws of New York.]

Home office, 305-309 Broadway, New York City, New York.

Amount of net ledger assets, December 31st of previous year $ 4,605,935.91

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 895,660 06
Total first year's premiums on original policies	$ 895,660.06

Surrender values applied to purchase paid up insurance and annuities	$ 14,049.77		
Total new premiums	$ 409,709.83		
Renewal premiums without deduction for commissions or other expenses	3,800,872.36		
Dividends applied to pay renewal premiums	82,688.36		
Surrender values applied to pay renewal premiums	519.78		
Total renewal premiums	$ 3,884,080.50		
Total premium income		$ 4,293,790.33	
Premium notes, loans, or liens restored by revival of policies		2,382.12	
Interest on mortgage loans	$ 18,725.90		
Interest on bonds and dividends on stocks	17,787.34		
Interest on premium notes, policy loans or liens	210,019.55		
Interest on other debts due the company	13,489.65		
Rent from company's property, including $50,400 for company's own occupancy	154,806.71		
Total interest and rents		$ 414,829.15	
Fees for alterations in policies		230.33	
Total income			$ 4,711,231.93

Disbursements.

For death claims	$ 2,778,884.62	
Premium notes voided by lapse	272,855.24	
Surrender values paid in cash	64,137.38	
Surrrender values applied to pay renewal premiums	519.78	
Surrender values applied to purchase paid up insurance and annuities	14,049.77	
Dividends paid to policy holders in cash	4,029.65	
Dividends applied to pay renewal premiums	82,688.36	
Total paid policy holders, $3,2 6,664.80.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $232,821.91; renewal premiums, $83,646.86	316,468.77	
Commuting renewal commissions	25,000.00	
Salaries and allowances for agencies, including managers, agents and clerks	114,007.19	
Agency supervision, traveling, and all other agency expenses.	65,312.24	
Medical examiners' fees, $13,398.53; inspection of risks, $2,466.90	15,860.43	
Salaries and all other compensation of officers and home office employes	286,016.34	
Rent, including $50,400 for company's own occupancy	77,464.15	
Advertising, $21,843.92; printing and stationery, $20,059.44; postage, $18,273.01	60,176.37	
Legal expenses	54,167.12	
Furniture, fixtures and safes	1,335.74	
Insurance taxes, licenses and department fees	45,998.00	
Taxes on real estate	22,956.06	
Repairs and expenses (other than taxes) on real estate	102,747.14	

All other disbursements: Investment expenses, $900; actuarial expenses, $31,449.04; general office expenses, $103,547.70; miscellaneous expenses, $123,565.82	259,462.56	
Total disbursements		$ 4,663,636.91

Ledger Assets.

Book value of real estate, unincumbered	$ 682,848.04	
Mortgage loans on real estate, first liens	505,750.00	
Loans made to policy holders on this company's policies assigned as collateral	1,872,912.86	
Premium notes on policies in force, of which $42,787.85 is for first year's premiums	185,058.85	
Book value of bonds (excluding interest)	535,253.27	
Deposited in trust companies and banks on interest	532,245.49	
Cash in company's office, $826.01; deposited in banks (not on interest), $156,831.45	157,657.46	
Agents' debit balances, $51,601.32, on deposit with collecting banks and bonded collectors	180,203.63	
Total ledger assets		$ 4,653,530.98

Non-Ledger Assets.

Interest accrued on mortgages		$ 8,681.63	
Interest due, $1,922.60, and accrued, $2,312.69 on bonds and and stocks		4,235.29	
Interest due, $12,875, and accrued, $66,212 on premium notes, policy loans or liens		78,587.00	
Interest due, $682.86, and accrued, 430.83 on other assets		1,113.69	
Rents due and accrued		3,981.23	
Total interest and rents due and accrued			$ 91,598.84
Market value of real estate, over book value			42,673.68
	New Business.	Renewals.	
Gross deferred premiums on policies in force December 31, 1903	$ 81,243.33	$ 1,058,093.33	
Total	$ 81,243.33	$ 1,058,093.33	
Deduct loading 20 per cent	16,248.66	211,618.67	
Net amount of uncollected and deferred premiums	$ 64,994.67	$ 846,474.66	—$ 911,469.33
All other assets: Net premiums in transit, reserve charged in liabilities			222,465.06
Gross assets			$ 5,921,787.78

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 51,601.32	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	160,173.62	
Book value of ledger assets over market value, viz: bonds	2,650.94	
Total		$ 214,425.88
Total admitted assets		$ 5,707,311.90

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New York Insurance Department, on the Actuaries' and American Experience tables of mortality, with 4 and 3½ per cent interest	$ 4,203,909.00	
Net reserve		$ 4,203,909.00
Liability on policies canceled and upon which a surrender value may be demanded		1,142.00
Claims for death losses in process of adjustment or adjusted and not due	$ 623,016.98	
Claims for death losses which have been reported and no proofs received	248,583.02	
Claims for death losses and other policy claims resisted by the company	44,400.30	
Total policy claims		$ 916,000.30
Premiums paid in advance, including surrender values so applied		1,881.85
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		48,106.71
Dividends or other profits due policy holders, including those contingent upon payment of outstanding and deferred premiums		22,610.57
Dividends apportioned, payable to policy holders during 1904		7,573.58
Unassigned funds (surplus)		506,587.89
Total liabilities		$ 5,707,311.90

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	23,144	$34,005,745	814	$ 554,904
Issued during year	10,688	10,285,518	1,121	754,292
Revived during year	611	1,049,696	28	22,339
Totals before transfers	34,443	$45,340,959	1,963	$1,331,535
Transfers, deductions	367	$ 851,909	14	$ 12,032
Transfers, additions	513	1,174,147	50	25,578
Balance of transfers	146	322,238	16	13,546
Totals after transfers	34,589	$45,663,197	1,979	$1,345,081
DEDUCT CEASED:				
By death	455	872,120	4	1,750
By expiry	9	12,803	.....	.....
By surrender	308	609,304	.....	.....
By lapse	11,777	9,930,870	909	461,738
By decrease	11	39,367	.....	.....
Total terminated	12,560	$11,464,464	913	$ 463,488
Outstanding end of year	22,029	34,198,733	1,066	881,593

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	40,743	$93,399,539	64,701	$127,960,188
Issued during year	1,343	1,487,478	13,152	12,527,288
Revived during year	389	902,478	1,028	1,974,513
Totals before transfers	42,475	$95,789,495	.....	.....
Transfers, deductions	96	458,705	.....	.....
Transfers, additions	62	171,397	.....	.....
Balance of transfers	34	287,308	.....	.....
Totals after transfers	42,441	$95,502,187	79,009	$142,510,465
DE UCT CEASED:				
By death	882	1,984,236	1,341	2,858,106
By expiry	232	591,775	241	604,578
By surrender	75	166,200	383	775,504
By lapse	3,401	8,122,448	16,087	18,515,056
By decrease	34	121,037	45	160,394
Total terminated	4,624	$10,985,686	18,097	22,913,638
Outstanding end of year	37,817	84,516,501	60,912	119,596,827

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes; actuaries table, 4 per cent and American table, 3½ per cent loaded by various percentages.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. On first year premiums except on a few forms of policies at most, 33⅓ per cent. On renewal premiums, not to exceed reserve charged as a liability.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	434	$ 834,020.00
Policies on the lives of citizens of said state issued during the year	8	7,692.00
Total	442	$ 841,712.00
Deduct ceased to be in force during the year	67	142,189.00
Policies in force December 31st	375	$ 699,523.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	7	$ 16,003.56
Losses and claims incurred during the year	16	25,294.17
Total	23	$ 41,297.73
Losses and claims settled during the year in cash, $31,575.86; by compromise, $267 85	19	31,843.21
Losses and claims unpaid December 31st	4	9,454.52

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $27,592.00.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 2,107,199.78	
Excess over reserve December 31, 1902	16,469.22	
Received during the year on new policies, $145,265; on old policies, $150,089.89	295,354.89	
Restored by revival of policies	2,382.12	
Total		$ 2,421,405.96
Deductions during the year as follows:		
Used in payment of losses and claims	$ 92,283.63	
Used in purchase of surrendered policies	32,240.22	
Voided by lapse	272,855.24	
Used in payment of dividends to policy holders	1,728.62	
Redeemed by maker in cash	14,326.54	
Total reduction of premium note account		$ 413,434.25
Balance of note assets at end of year		$ 2,007,971.71

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY,

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

President, JOSEPH A. DEBOER. Vice President, JAMES T. PHELPS.
Secretary, OSMAN D. CLARK. Actuary, CLARENCE E. MOULTON.

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

Home office, 116 State street, Montpelier, Vermont.

Amount of net ledger assets, December 31st of previous year..$23,948,256.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 697,170.96	
Surrender values applied to pay first year's premiums	607.18	
Total first year's premiums on original policies	$ 697,778.14	
Dividends applied to purchase paid up additions and annuities	6,916.10	
Consideration for original annuities involving life contingencies	469,494 96	
Total new premiums	$ 1,174,189.20	
Renewal premiums without deduction for commissions or other expenses	3,945,171.82	
Dividends applied to pay renewal premiums	104,687.37	
Renewal premiums for deferred annuities	399.98	
Total renewal premiums	$ 4,050,258.67	
Total premium income		$ 5,224,447.87
Consideration for supplementary contracts not involving life contingencies		2,640.00
Interest on mortgage loans	$ 582,607.52	
Interest on collateral loans	1,682.27	
Interest on bonds and dividends on stocks	370,874.43	
Interest on premium notes, policy loans or liens	199,602.39	
Interest on other debts due the company	21,481.39	

Discount on claims paid in advance	$ 2,115 24		
Rent from company's property, including $7,500 for company's own occupancy	122,962.25		
Total interest and rents		$ 1,251,325.49	
Profit on sale or maturity of ledger assets		2,049.98	
Total income			$ 6,480,463.34

Disbursements.

For death claims, $937,748.66; additions, $3,633.70	$ 941,382.36		
For matured endowments	290,600.00		
Net amount paid for losses and matured endowments		$ 1,231,982.36	
For annuities involving life contingencies		91,395.43	
Surrender values paid in cash		570,683.02	
Surrender values applied to pay renewal premiums		607.18	
Dividends paid to policy holders in cash		50,804.39	
Dividends applied to pay renewal premiums		104,687.37	
Dividends applied to purchase paid up addititions and annuities		6,916.10	
Total paid policy holders, $2,057,075 85.			
Paid for claims on supplementary contracts not involving life contingencies		729.98	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $401,690.12; renewal premiums, $276,172.99; on annuities (original), $23,626.42; (renewal), $10.48		701,500.01	
Commuting renewal commissions		13,574.19	
Salaries and allowances for agencies, including managers, agents and clerks		109,790.90	
Agency supervision, traveling and all other agency expenses		4,019.18	
Medical examiners' fees, $54,855; inspection of risks, $3,959.98		58,814.98	
Salaries and all other compensation of officers and home office employes		120,872.63	
Rent, including $7,500 for company's own occupancy		24,305.00	
Advertising, $26,147.27; printing and stationery, $17,697.06; postage, $14,861.48		58,705.81	
Legal expenses		2,630.13	
Furniture, fixtures and safes		22,774.49	
Insurance taxes, licenses and department fees		102,027.28	
Taxes on real estate		24,648.14	
Repairs and expenses (other than taxes) on real estate		52,117.32	
All other disbursements:			
Taxes on personal property, $229.85; investment expense, $3,550.13; home office travel, $1,151.63; premium on bonds, $30,499.03		35,430.64	
Total disbursements			$ 3,389,016.53

Ledger Assets.

Book value of real estate, unincumbered	$ 1,435,144.13	
Mortgage loans on real estate	11,424,871.22	
Loans secured by pledge of bonds, stocks or other collaterals	22,000.00	
Loans made to policy holders on this company's policies assigned as collateral	2,831,841.56	
Premium notes on policies in force	995,492.59	
Book value of bonds (excluding interest), $9,364,674.08; stocks, $141,010	9,505,684.08	
Deposited in trust companies and banks on interest	803,999.88	
Cash in company's office, $2,889.83; deposited in banks (not on interest), $14,331.29	17,221.12	
Agents' debit balances, secured	3,448.23	
Total ledger assets		$27,039,702.81

Non-Ledger Assets.

Interest due, $3,583.24, and accrued, $207,519.59 on mortgages, claimed as an asset	$ 211,102.83		
Interest due, $1,860, and accrued, $141,785.89 on bonds and stocks, claimed as an asset	143,645.89		
Interest accrued on collateral loans	1,124.67		
Interest due, $3,349.76, and accrued, $106,781.35, on premium notes, policy loans or liens	115,131.11		
Interest accrued on other assets	1,024.00		
Dividends accrued on bank stock	68.00		
Rents accrued on company's property or lease	6,641.48		
Total interest and rents due and accrued		$ 478,737.43	
Market value of bonds and stocks over book value		227,520.92	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 6,890.06	$ 234,721.36	
Gross deferred premiums on policies in force December 31, 1903	47,225.30	352,091.20	
Total	$ 54,115.36	$ 586,812.56	
Deduct loading 20 per cent	10,823.07	117,362.51	
Net amount of uncollected and deferred premiums	$ 43,292.29	$ 469,450.05	—$ 512,742.34
All other assets:			
Cash in office (overremitted by agents)			3,977.78
Gross assets			$28,262,681.28

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company's actuary, on the actuaries' table of mortality, with 4 per cent interest	$21,201,458.49	
On policies dated subsequent to December 31, 1900, valued on the American experience tables, with 3 per cent interest	2,022,601.18	
Same for reversionary additions	51,182.90	
Same for annuities (including those in reduction of premiums)	1,442,194.48	
Total	$24,717,437.00	
Net reserve		$24,717,437.00
Present value of amounts not yet due on supplementary contracts not involving live contingencies, computed by the company's actuary		57,887.75
Liability on policies canceled and upon which a surrender value may be demanded		18,558.80

Claims for death losses in process of adjustment or adjusted and not due	$ 112.00	
Claims for death losses which have been reported and no proofs received	61,684.00	
Claims for matured endowments due and unpaid	500.00	
Claims for death losses and other policy claims resisted by the company	50,000.00	
Due and unpaid on annuity claims, involving life contingencies	1,639.44	
Total policy claims		113,935.44
Premiums paid in advance, including surrender values so applied		11,910.45
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		120,998.63
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		10,226.76
Other liabilities:		
Extra life rate endowment reserve		297,609.75
Agents' credit balances		3,977.78
Unassigned funds (surplus)		2,915,699.42
Total liabilities		$28,262,681.28

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	35,433	$ 75,407,722	19,833	$ 34,646,221
Issued during year	4,219	7,874,930	4,551	7,440,608
Revived during year	66	136,614	44	79,459
Increased during year	.....	8,600	.....	180
Totals before transfers	39,718	$ 83,427,866	24,428	$ 42,166,468
Transfers, deductions	22	32,550	19	28,500
Transfers, additions	33	60,160	36	57,250
Balance of transfers	11	27,610	17	28,750
Totals after transfers	39,729	$ 83,455,476	24,445	$ 42,195,218
DEDUCT CEASED:				
By death	274	700,515	128	274,276
By maturity	25	58,950	203	232,150
By expiry	101	275,500	60	140,000
By surrender	678	1,450,498	559	967,786
By lapse	1,658	3,121,056	888	1,388,418
By decrease	11	90,304	4	41,384
Total terminated	2,747	$ 5,696,823	1,832	$ 3,044,014
Outstanding end of year	36,982	77,758,653	22,603	39,151,204

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	1,807	$ 4,740,229	$ 78,785	57,078	$ 114,872,957
Issued during year	1,267	2,985,509	13,239	10,037	18,314,286
Revived during year	8	28,500	.....	118	244,573
Increased during year	.....	.....	.....	..	8,780
Totals before transfers	3,082	$ 7,754,238	.....	.....	.....
Transfers, deductions	35	68,660	.....	.....	.....
Transfers, additions	7	12,300	.....	.....	.....
Balance of transfers	28	56,360	.....	.....	.....
Totals after transfers	3,054	$ 7,697,878	$ 92,024	67,228	$ 133,440,596
DEDUCT CEASED:					
By death	8	25,200	3,568	410	1,003,559
By maturity	.....	.....	.....	228	291,100
By expiry	119	227,896	.....	280	643,396
By surrender	41	95,052	1,170	1,278	2,514,506
By lapse	423	1,213,549	.....	2,969	5,723,023
By decrease	19	58,947	.....	34	190,635
Total terminated	610	$ 1,620,644	$ 4,738	5,199	$ 10,366,219
Outstanding end of year	2,444	6,077,234	.....	62,029	123,074,377

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. On all except $1,977,000 of old non-participating insurance; premium deficiency, $347.43; reserve carried, $3,377.82.

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

Answer. None.

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

Answer. Mutual.

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

Answer. Company has no stockholders.

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

Answer. No; except as insurance agent under appointment as such agent.

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

Answer. Yes.

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

Answer. None. (i. e., no agreement.)

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	828	$ 1,353,894.26
Policies on the lives of citizens of said state issued during the year	137	185,425 67
Total	965	$ 1,539,319.93
Deduct ceased to be in force during the year	25	54,850.00
Policies in force December 31st	940	$ 1,484,469.93

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	5	$ 11,000.00
Total	5	$ 11,000.00
Losses and claims settled during the year in cash	5	11,000.00
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends and commissions or other expenses, $50,114.73.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 882,996.51	
Received during the year on old policies	298,631.21	
Total		$ 1,181,627.72
Deductions during the year as follows:		
Used in payment of losses and claims	$ 9,117.65	
Used in purchase of surrendered policies	76,000.58	
Used in payment of dividends to policy holders	316.30	
Redeemed by maker in cash	100,700.65	
Total reduction of premium note account		186,135.13
Balance of note assets at end of year		$ 995,492.59

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA,

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

President, P. M. STARNES. Vice President, A. M. JOHNSON.
Secretary, R. E. SACKETT. Actuary, E. R. CARTER.

[Incorporated, July 25, 1868. Commenced business, August 1, 1868.]
Reincorporated, March 3, 1904, under the laws of the State of Illinois.

Home office, 159 La Salle street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized	$ 1,000,000.00	
Amount of capital paid up in cash	1,000,000.00	
Amount of net ledger assets, December 31st of previous year	2,771,557.95	
Certificate of deposit deposited with Canadian government on account of special deposit		$ 110,000.0

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $171.45 for first year's reinsurance	$ 472,666.45	
Total first year's premiums on original policies	$ 472,666.45	
Surrender values applied to purchase paid up insurance and annuities	22,912.47	
Total new premiums	$ 495,578.92	
Renewal premiums without deductions for commissions or other expenses, less $2,268.16 for reinsurance on renewals	842,933.32	
Dividends applied to pay renewal premiums	236.47	
Total renewal premiums	$ 843,169.79	
Total premium income		$ 1,338,748.71
Consideration for supplementary contracts not involving life contingencies		9,323.00
Ledger assets, other than premiums, received from other companies for assuming their risks		807,361.15

Interest on mortgage loans	$ 21,494.04		
Interest on collateral loans	725.75		
Interest on bonds and dividends on stocks	35,225.00		
Interest on premium notes, policy loans or liens	12,824.38		
Discount on claims paid in advance	892.34		
Rent from company's property, including $12,400 for company's own occupancy	81,715.42		
Total interest and rents		$ 152,876.93	
Profit on sale or maturity of ledger assets		11,187.50	
From other sources:			
Profit and loss		11.05	
Total income			$ 2,319,513.34

Disbursements.

For death claims (less reinsurance), $240,729.66; additions $1,802.19	$ 242,531.85	
For matured endowments	5,667.00	
Net amount paid for losses and matured endowments	$ 248,198.85	
For annuities involving life contingencies	421.71	
Premium notes voided by lapse	26,004.14	
Surrender values paid in cash	26,923.08	
Amount returned to policy holders	5,090.25	
Surrender values applied to purchase paid up insurance and annuities	22,912.47	
Dividends paid to policy holders in cash	236.61	
Dividends applied to pay renewal premiums	236.47	
Total paid policy holders, $330,023.58.		
Paid for claims on supplementary contracts not involving life contingencies	6,485.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $351,882.56; renewal premiums, $30,666.00	382,548.56	
Commuting renewal commissions	23,680.10	
Salaries and allowances for agencies, including managers, agents and clerks	84,794.13	
Medical examiners' fees, $26,897.57; inspection of risks, $4,697.05	31,594.62	
Salaries and all other compensation of officers and home office employes.	64,137.49	
Rent, including $12,400 for company's own occupancy	12,835.00	
Advertising, $5,876.55; printing and stationery, $13,838.51; postage, $3,981.26	23,696.32	
Legal expenses	21,678.69	
Furniture, fixtures and safes	13,543.79	
Insurance taxes, licenses and department fees	12,914.38	
Taxes on real estate	27,316.45	
Repairs and expenses (other than taxes) on real estate	8,678.79	
Loss on sale or maturity of ledger assets	376.25	
All other disbursements:		
Acturial services, $3,647.66; collection and exchange, $521 68; telegram, telephone and express, $2,342.43; miscellaneous expense, $2,855.51; taxes on personal property, $1,109.24; agents' balances, $30,785.46; miscellaneous notes, $1,277.85; profit and loss, $152.49; collateral loans, $2,798.54; ledger balance, $53,696.16; mortgage loans, $5,302.48; stocks, $9,000.00; bonds, $2,085.00	115,569.45	
Total disbursements		$ 1,159,872 60

Ledger Assets.

Book value of real estate, unincumbered	$ 1,688,870.64	
Mortgage loans on real estate, first liens	1,189,418.50	
Loans secured by pledge of bonds, stocks or other collateral	47,000.00	
Loans made to policy holders on this company's policies assigned as collateral	87,762.11	
Premium notes on policies in force	8,994.34	
Book value of bonds (excluding interest), $172,025.00; stocks, $677,460 00	849,485.00	
Deposited in trust companies and banks on interest	118,156.91	
Cash in company's office, $26,194.47; deposited in banks, $81,816.53	108,011.00	
Bills receivable	368.64	
Ledger balances	2,778.48	
Total	$ 4,050,845.62	
Deduct credit balances	9,646.93	
Total ledger assets		$ 4,041,198.69

Non-Ledger Assets.

Interest due, $274.47, and accrued, $22,551.92, on mortgages	$ 22,826.39	
Interest accrued on bonds and stocks	542.83	
Rents accrued on company's property or lease	4,237.83	
Total interest and rents due and accrued		$ 27,607.05
Market value of real estate, over book value		343,417.40
Market value of bonds and stocks over book value		6 615.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 89,615.21	$ 108,360.91	
Gross deferred premiums on policies in force December 31, 1903	48,570.43	188,837.03	
Total	$ 138,185.64	$ 297,197.94	
Deduct loading and net premiums in excess of reserve	115,992.39	43,433.14	
Net amount of uncollected and deferred premiums	$ 22,193.25	$ 253,764.80	—$ 275,958.05
Gross assets			$ 4,694,796.19

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, on actuaries' combined experience tables of mortality, with 4 per cent interest and American experience with 3½ per cent interest	$ 3,234,602.63	
Same for annuities (including those in reduction of premiums	699.00	
Total	$ 3,235,301.63	
Deduct net value of risks of this company reinsured in other solvent companies	28,902.00	
Net reserve		$ 3,206,399.63

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company on the 4 per cent basis		$ 34,140 55
Claims for death losses in process of adjustment or adjusted and not due	$ 41,799.35	
Claims for death losses which have been reported and no proofs received	5,298.10	
Claims for death losses and other policy claims resisted by the company	28,458.10	
Due and unpaid on annuity claims, involving life contingencies	279.00	
Total policy claims		75,834.55
Premiums paid in advance, including surrender values so applied		55,922.06
Commissions due to agents on premium notes when paid		694.71
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		12,000.00
Other liabilities, special deposit		110,000.00
Capital stock		1,000,000.00
Unassigned funds (surplus)		198,805.19
Total liabilities		$ 4,694,796.19

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	5,552	$ 8,962,121.00	1,011	$ 1,652,979.00	6,541	$11,969,914.90
Issued and assumed during year	839	1,819,939.06	21,118	12,950,075.66	10,413	10,943,918.00
Revived during year	8	16,000.00	5	10,000.00	939	1,869,178.00
Increased and changed during year	131	203,352.00	304	86,004.00	194	305,466.24
Totals before transfers	6,530	$10,501,412.06	21,830	$14,527,050.66	18,087	$25,088,477.14
Transfers, deductions					4,712	7,357,520.00
Transfers, additions	4,033	6,420,696.00	679	936,824.00		
Totals after transfers	10,563	$16,922,108.06	22,509	$15,463,874.66	13,375	$17,730,957.14
DEDUCT CEASED:						
By death	88	141,034 00	48	41,328.00	60	72,966.00
By maturity			7	5,400 00		
By expiry	1,781	3,752,967.00	355	534,623.00	510	895,573.00
By surrender	445	720,069 00	189	218,959.00	70	116,976.00
By lapse	365	561,043 00	4,261	2,621,968.66	2,439	2,927,964.00
By decrease		185,465.00		98,288.00	4	583,815.00
Total terminated	2,679	$ 5,310,578.00	4,860	$ 3,520,566.66	3,083	$ 4,597,296 00
Outstanding end of year	7,884	11,611,530.06	17,649	11,943 308.00	10,292	12,915,460.00
Policies reinsured						

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year		13,104	$22,585,014.90
Issued and assumed during year		32,370	25,213,932.72
Revived during year		952	1,895,178.00
Increased and changed during year		21	422,814.24
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Totals after transfers		46,447	$50,116,939.86
DEDUCT CEASED:			
By death	$ 2,784.24	196	258,112.24
By maturity	5,088.45	7	10,488.45
By expiry	16,007.26	2,646	5,199,170.26
By surrender	11,336 66	704	1,067,340.66
By lapse	2,161.39	7,065	6,113,139.05
By decrease		4	817,568.00
Total terminated	$ 37,378.00	10,622	$13,465,818.66
Outstanding end of year	180,823.14	35,825	36,651,121.20
Policies reinsured		56	247,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. It is a stock company but policies are issued upon both participating and non-participating plans.

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

Answer. No provision as to proportion.

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

Answer. No.

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

Answer. Permanent improvemement on company's property.

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

Answer. None in excess of reserve.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	398	$ 743,371.04
Policies on the lives of citizens of said state issued during the year	6,449	4,663,728.00
Total	6,847	$ 5,407,099.04
Deduct ceased to to be in force during the year	1,469	1,069,970.07
Policies in force December 31st	5,378	$ 4,337,128,97

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 1,215.00
Losses and claims incurred during the year	17	11,433.40
Total	19	$ 12,648.40
Losses and claims settled during the year, in cash	15	11,153.40
Losses and claims unpaid December 31st	4	$ 1,495.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $196,285.37.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 11,637.72	
Received during the year on old policies	32,967.78	
Total		$ 44,605.50
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,204.38	
Used in purchase of surrendered policies	155.01	
Voided by lapse	6,002.46	
Redeemed by maker in cash	28,249.31	
Total reduction of premium note account		$ 35,611.16
Balance of note assets at end of year		$ 8,994.34

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NEW-YORK LIFE INSURANCE COMPANY,

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

President, JOHN A. MCCALL.

Vice Presidents, HENRY TUCK, GEORGE W. PERKINS, DARWIN P. KINGSLEY, THOMAS A. BUCKNER.

Second Vice Presidents, RUFUS W. WEEKS, WILLIAM E. INGERSOLL, EDWARD R. PERKINS.

Treasurer, EDMUND D. RANDOLPH.

Secretaries, CHARLES C. WHITNEY, JOHN CHAPMAN MCCALL.

Actuaries, ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON.

[Incorporated, 1841. Commenced business, 1845.]

Home office, 346 Broadway, New York City, New York.

Amount of net ledger assets, December 31st of previous year ..$308,912,576.63

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $75,687.45 for first year's reinsurance		$13,906,488 22
Total first year's premiums on original policies	$13,906.488.22	
Dividends applied to purchase paid up additions and annuities		594,122.23
Consideration for original annuities involving life contingencies		1,613,300.44
Consideration for supplementary contracts involving life contingencies		121,871.00
Total new premiums	$16,235,781.89	
Renewal premiums without deduction for commissions or other expenses, less $203,854.63 for reinsurance on renewals		56,519,186.88
Dividends applied to pay renewal premiums		587,002.21

Surrender values applied to pay renewal premiums	12,284.38		
Renewal premiums for deferred annuities	27,918.74		
Total renewal premiums	$57,146,392.21		
Total premium income		$73,382,174.10	
Consideration for supplementary contracts not involving life contingencies		296,862.14	
Premium notes, loans or liens restored by revival of policies		14,730 32	
Interest on mortgage loans	$ 1,069,639.36		
Interest on collateral loans	195,290.44		
Interest on bonds	9,915,237.72		
Interest on premium notes, policy loans or liens	1,578,487.93		
Interest on other debts due the company	582,971.40		
Discounts on claims paid in advance	28,736.72		
Rent from company's property, including $192,211.52 for company's own occupancy	930,947.39		
Total interest and rents		$14,301,310.96	
Profit on sale or maturity of ledger assets		274,453.89	
Total income			$88,269,531.41

Disbursements.

For death claims (less $6,000 reinsurance), $15,997,851.04; additions $862,730.71	$16,860,081.75	
For matured endowments, $4,195,448.53; additions, $110,492.78	4,305,941.31	
Net amount paid for losses and matured endowments		$21,166,023.06
For annuities involvi g life contingencies		1,686,696.07
Surrender values paid in cash		6,399,951.22
Surrender values applied to pay renewal premiums		12,284.38
Dividends paid to policy holders in cash		4,158,167.79
Dividends applied to pay renewal premiums		587,002.21
Dividends applied to purchase paid up additions and annuities.		594,122.23
Total paid policy holders, $34,604,246.96.		
Paid for claims on supplementary contracts not involving life contingencies		65,766.93
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $7,123,204.17; renewal premiums, $1,925,559.27; on annuities (original), $40,975.82; (renewal) $8.09		9,089,747.35
Commuting renewal commissions		606,925.68
Salaries and allowances for agencies, including managers, agents and clerks		2,671,979.53
Agency supervision, traveling, and all other agency expenses		969,248.15
Medical examiners' fees, $748,417.83; inspection of risks, $164,008.89		912,421.72
Salaries and all other compensation of officers and home office employes		806,335.13
Rent, including $192,211.52 for company's own occupancy		649,590.78
Advertising, $123,862.02; printing and stationery, $317,920.20; postage, $256,050.22		697,832.44

Legal expenses	$ 254,793.95	
Furniture, fixtures and safes	153,271.85	
Insurance taxes, licenses and department fees	812,591.89	
Taxes on real estate	153,231.32	
Repairs and expenses (other than taxes) on real estate	263,439.24	
Loss on sale or maturity of ledger assets	12,353.00	
All other disbursements: Telegrams, cables, telephones, $27,354.63; brokerage, and exchange, $11,090.19; committee fees and surety bonds, $42,011.79; freight and express, restaurant, rejection bureau cards, bills, books, papers, newspaper clippings, $38,961.31; miscellaneous items, $40,263.61	159,683.53	
Total disbursements		$52,883,459.45

Ledger Assets.

Book value of real estate, unincumbered	$ 12,725,000.00	
Mortgage loans on real estate, first liens	24,531,774.34	
Loans secured by pledge of bonds	5,280,000.00	
Loans made to policy holders on this company's policies assigned as collateral	28,502,073.02	
Premium notes on policies in force	3,139,284.12	
Book value of bonds, excluding interest	247,994,388.06	
Deposited in trust companies and banks on interest	17,731,710.20	
Cash in company's office, $129,479.89; deposited in banks (not on interest), $4,264,944.46	4,394,423.85	
Total ledger assets		$344,298,648.59

Non-Ledger Assets.

Interest due, $28,319.30 and accrued, $146,699.69 on mortgages	$ 175,018.99	
Interest accrued on bonds	1,714,342.83	
Interest accrued, on collateral loans	66,166.66	
Interest accrued on premium notes, policy loans or liens	163,990.00	
Interest accrued on other assets	30,654.00	
Rents due, $18,370.07 and accrued, $17,129.45 on company's property or lease	35,499.52	
Total interest and rents due and accrued		$ 2,185,672.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$	$ 3,308,322.39	
Gross deferred premiums on policies in force December 31, 1903	691,750.00	3,958,285.00	
Totals	$ 691,750 00	$ 7,266,607.39	
Deduct loading 22½ per cent	155,643.75	1,634,986.66	
Net amount of uncollected and deferred premiums	$ 536,106 25	$ 5,631,620 73	$ 6,167,726.98
Gross assets			$352,652,047.57

Liabilities.

Net present value of all the outstanding policies paid for, in force on the 31st day of December, 1903, as computed by the insurance department of the state of New York on the actuaries' and American tables of mortality, with 3 and 4 per cent interest, as follows: Policies known as the company's 3 per cent policies, and all policies issued since December 31, 1900, being valued as per the American experience table of mortality with 3 per cent interest, and all other policies being valued as per the combined experience table of mortality with 4 per cent interest	$281,227,489.00	
Same for reversionary additions	3,374,092.00	
Same for annuities (including those in reduction of premiums)	15,760,186.00	
Total	$300,361,767.00	
Deduct net value of risks of this company reinsured in other solvent companies	271,420.00	
Net reserve		$300,090,347.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,041,693.68
Liability on policies canceled and upon which a surrender value may be demanded		69,663.28
Claims for death losses in process of adjustment or adjusted and not due	$ 575,814.52	
Claims for death losses which have been reported and no proofs received	1,469,421.03	
Claims for matured endowments due and unpaid (not presented)	413,529.08	
Claims for death losses and other policy claims resisted by the company	5,000.00	
Due and unpaid on annuity claims, involving life contingencies, (not presented)	116,908.48	
Total policy claims		$ 2,580,473.11
Due and unpaid on supplementary contracts not involving life contingencies		460.11
Premiums paid in advance, including surrender values so applied, $851,905.41; interest paid in advance on policy loans, $524,030.00		1,375,935.41
Commissions due to agents on premium notes when paid		37,467.72
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		350,960.64
Other liabilities:		
Additional reserve on policies for which the company voluntarily sets aside a reserve in excess of the state's requirements	$ 6,859,193.00	
Reserve to provide dividends payable to policy holders in 1904, and thereafter, as the periods mature:		
To holders of 20-year period policies and longer	23,539,923.16	
To holders of 15-year period policies	6,991,284.04	
To holders of 10-year period policies	477,606.72	
To holders of 5-year period policies	375,001.92	
To holders of annual dividend policies	880,915.00	
Reserves to provide for all other contingencies	8,031,122.78	
Total additional reserves		$47,105,046.62
Total liabilities		$352,652,047.57

Exhibit of Policies.

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

Classification.	Whole Life		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	453,992	$1,003,119,698	228,296	$ 469,920,013
Issued during year	98,669	191,266,627	72,338	123,914,715
Revived during year	928	2,077,800	569	1,111,000
Increased during year	.....	1,512,791	.....	1,340,245
Totals before transfers	553,584	$1,197,976,916	301,227	$ 596,294,973
Transfers, deductions	30,749	53,870,300	14,096	21,845,700
Transfers, additions	329	811,400	148	441,000
Balance of transfers	30,420	53,058,900	13,888	21,404,700
Totals after transfers	533,164	$1,144,918,016	287,339	$ 574,890,273
DEDUCT CEASED:				
By death	4,524	11,304,459	1,794	4,364,285
By maturity	.....	.....	1,601	4,234,390
By expiry	.....	.....	.....	.....
By surrender	7,192	18,894,700	3,787	7,978,700
By lapse	821	1,958,961	1,980	3,623,310
By decease	.....	4,897,766	.....	3,193,531
Total terminated	12,537	$ 37,055,886	9,162	$ 23,424,216
Outstanding end of year	520,627	1,107,862,130	278,177	551,466,057

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies. Including Return Premium Additions.		Addition to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	12,285	$ 76,310,083	$ 4,269,582	704,567	$1,553,628,026
Issued during year	111	923,992	427,113	171,118	316,532,447
Revived during year	12	26,900	1,098	1,534	3,216,798
Increased during year	.....	7,272,753	.....	.....	10,125,789
Totals before transfers	12,408	$ 84,533,728	.....	.....	.....
Transfers, deductions	299	597,100	.....	.....	.....
Transfers, additions	44,597	75,060,700	.....	.....	.....
Balance of transfers	44,308	74,463,600	.....	.....	.....
Totals after transfers	56,716	$ 158,997,328	$ 4,697,443	877,219	$1,883,503,060
DEDUCT CEASED:					
By death	164	1,015,797	186,307	6,482	16,870,848
By maturity	.....	.....	92,025	1,601	4,356,415
By expiry	42,381	74,358,042	.....	42,381	74,358,042
By surrender	145	403,300	214,508	11,124	27,496,208
By lapse	119	1,415,095	8,178	2,920	7,005,544
By decrease	.....	111,807	.....	.....	8,203,104
Total terminated	42,809	$ 77,309,041	$ 501,018	64,508	$ 133,290,161
Outstanding end of year	13,907	81,688,287	4,196,425	812,711	1,745,212,899
Deduct reinsured	.....	.....	.....	.....	4,841,140

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual. No capital stock. All profits to policy holders.

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

Answer. Company is mutual. It has no capital stock.

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

Answer. No.

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

Answer. No.

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

Answer. Company does not accept or authorize its agents to accept notes for new premiums. On renewal premiums for varying percentages of reserve, as policy provides.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	17,364	$28,037,105.00
Policies on the lives of citizens of said state issued during the year	3,295	5,376,373.00
Total	20,659	$33,413,478.00
Deduct ceased to be in force during the year	1,636	2,954,104.00
Policies in force December 31, 1903	19,023	$30,459,374.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 4,000.00
Losses and claims incurred during the year	76	163,682.08
Total	78	$ 167,682.08
Losses and claims settled during the year	67	137,000.80
Losses and claims unpaid December 31, 1903	11	$ 30,673.28

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, $1,004,881.23.

Premium Note Account.

Premium notes loans or liens on hand December 31st of previous year	$ 2,664,475.59	
Received during the year on new policies	832,607.70	
Restored by revival of policies	14,730.32	
Total		$ 3,511,813.61
Deduction during the year as follows:		
Used in payment of losses and claims	$ 38,973.50	
Used in purchase of surrendered policies	108,459.05	
Used in payment of dividends to policy holders	3,429.51	
Redeemed by maker in cash	221,667.43	
Total reduction of premium note account		$ 372,529.49
Balance of note assets at end of year		$ 3,139,284.12

Policy Loan Account.

Policy loans December 31, 1902	$ 22,093,673.94	
Policy loans made during the year 1903	13,237,663.80	
Total		$ 35,331,337.74
Deduction during the year 1903, as follows:		
Loans used in payment of losses and claims	$ 761,336.90	
Loans applied on purchase of surrendered policies	2,209,493.73	
Loans paid in cash	3,858,434.09	
Total reduction of policy loan account		6,829,264.72
Balance, December 31, 1903		$ 28,502,073.02

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

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

President, H. L. PALMER. Vice President, WILLARD MERRILL.
Secretary, J. W. SKINNER. Actuary, C. A. LOVELAND.

[Incorporated, March, 1857. Commenced business, November 25, 1858.]

Home office, corner Broadway and Michigan streets, Milwaukee, Wisconsin.

Amount of ledger assets (as per balance), December 31st of previous year $160,558,888.53

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 2,877,679.30		
Total first year's premiums on original policies	$ 2,877,679.30		
Dividends applied to purchase paid up additions and annuities	686,150.22		
Consideration for original annuities involving life contingencies	63,105.17		
Total new premiums	$ 3,626,934.69		
Renewal premiums without deduction for commissions or other expenses	20,455,553.18		
Dividends applied to pay renewal premiums	2,071,671.44		
Renewal premiums for deferred annuities	2,090.29		
Total renewal premiums	$22,528,714.91		
Total premium income		$26,155,649.60	
Consideration for supplementary contracts not involving life contingencies		170,759.00	
Premium notes, loans or liens restored by revival of policies		1,446.25	
Interest on mortgage loans	$ 3,491,190.82		
Interest on bonds	2,657,702.23		
Interest on premium notes, policy loans or liens	627,056.42		
Interest on other debts due the company	225,053.98		
Discount on claims paid in advance (only endowments discounted)	9,013.99		
Rent from company's property, including $41,585 for company's own occupancy	434,731.48		
Total interest and rents		$ 7,444,748.92	
Profit on sale or maturity of ledger assets		61,567.29	
From other sources:			
Old debts paid, $184; internal revenue stamps redeemed, $918.60		1,102.60	
Total income			$33,835,273.66

Disbursements.

For death claims, $6,026,506.10; additions, $123,303.36	$ 6,149,809.46		
For matured endowments, $1,883,286; additions, $100,451.83	1,983,737.83		
Net amount paid for losses and matured endowments		$ 8,133,547.29	
For annuities involving life contingencies		45,885.30	
Premium notes voided by lapse		9,979.31	
Surrender values paid in cash		2,460,634.65	
Dividends paid to policy holders in cash		1,698,950.38	
Dividends applied to pay renewal premiums		2,071,071.44	
Dividends applied to purchase paid up additions and annuities		686,150.22	
Total paid policy holders, $15,106,218.59.			
Paid for claims on supplementary contracts not involving life contingencies	$ 78,410.99		
Commissions, first year's premiums, $1,250,519.40; renewal premiums, $1,677,082.02; on annuities (original), $151.03; (renewal) $40.15	2,927,742.60		
Commuting renewal commissions	430.74		
Traveling and all other agency expenses	11,191.51		
Medical examiners' fees, $149,707; inspection of risks, $21,115.51	170,822.51		
Salaries of officers and home office employes	481,882.42		
Rent, including company's own occupancy	41,585.00		
Advertising, $6,101.10; printing and stationery, $47,510.28; postage, $82,703.45	136,314.83		
Legal expenses	19,575.76		
Furniture, fixtures and safes	3,529.30		
Insurance taxes, licenses and department fees	577,431.02		
Taxes on real estate	93,076.17		
Repairs and expenses (other than taxes) on real estate	222,558.74		
All other disbursements:			
Loan expenses, $139,671.99; traveling expenses, $243.32; taxation expenses, $3,859.91; loss expenses, $1,453.88; expenses of trustees and executive committee, $31,900.41; exchange, $8,885.47; freight and express, $9,448.42; expense mortality investigation, $1,568; adjustment of real estate values, $74,655.70; adjustment of bond values, $894,087.87	1,165,774.07		
Total disbursements			$21,036,545.15

Ledger Assets.

Book value of real estate, unincumbered	$ 3,611,8 7.42	
Mortgage loans on real estate, first liens	85,718,617.07	
Loans made to policy holders on this company's policies assigned as collateral	13,751,253.00	
Premium notes on policies in force	312,311.54	
Book value of bonds (excluding interest)	67,449,504.09	
Deposited in trust companies and banks on interest	2,258,883.09	
Cash in company's office	208,436.75	
Agents' balances	47,164.08	
Total ledger assets		$173,357,567.04

Non-Ledger Assets.

Interest due, $22,089.03, and accrued, $1,133,168.44 on mortgages	$ 1,155,257.47	
Interest accrued on bonds	1,007,404.33	
Interest due, $69,113.36, and accrued, $354,896.63 on premium notes, policy loans or liens	424,009.99	
Rents due, $466.85, and accrued, $31,469.74 on company's property or lease	31,936.59	
Total interest and rents due and accrued		$ 2,618,608.38
Market value of bonds and stocks over book value		18,858.34

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1903	$ 11,807.00	$ 861,895.00
Gross deferred premiums on policies in force December 31, 1903	232,025.00	1,421,243.00
Totals	$ 243,832.00	$ 2,283,138.00

Deduct loading $43\frac{17}{100}$ per cent on "new," $7\frac{49}{100}$ on "renewals"	105,262.27	168,952.21	
Net amount of uncollected and deferred premiums	$ 138,569.73	$ 2,114,185.79	$ 2,252,755.52
Gross assets			$178,247,789.28

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances			47,164.08
Total admitted assets			$178,200,625.20

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company on the actuaries' and American tables of mortality, with 4 and 3 per cent interest		$141,022,798.00	
Same for reversionary additions		3,532,041.00	
Same for annuities (including those in reduction of premiums)		481,015.00	
Total		$145,035,854.00	
Net reserve			$145,035,854.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies			602,441.94
Claims for death losses due and unpaid	$	48,091.12	
Claims for death losses in process of adjustment or adjusted and not due		207,990.58	
Claims for death losses which have been reported and no proofs received		300,152.00	
Claims for matured endowments due and unpaid		58,992.00	
Claims for death losses and other policy claims resisted by the company		40,900.00	
Due and unpaid on annuity claims, involving life contingencies		678.82	
Total policy claims			$ 656,804.52
Due and unpaid on supplementary contracts not involving life contingencies			1,030.00
Premiums paid in advance, including surrender values so applied			34,705.24
Bills, accounts, bonuses, commissions, medical and legal fees, due or accrued			72,841.78
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums			284,304.87
Dividends apportioned, payable to policy holders during 1904			2,218,518.22
Dividends apportioned, payable to policy holders subsequent to 1904:			
Tontine surplus payable to policy holders subsequent to 1904 as the periods of participation mature			23,679,360.78
Unassigned funds (surplus)			5,614,763.90
Total liabilities			$178,200,625.20

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	177,295	$ 416,604,957	74,640	$ 166,924,296	10,159	$ 30,148,981
Issued during year	15,882	38,187,907	10,467	20,063,768	3,535	10,341,425
Revived during year	220	461,207	138	322,100	89	334,500
Increased during year	2,300	5,067,097	1,324	2,533,952	140	424,472
Totals before transfers	195,697	$ 460,321,168	86,569	$ 189,844,116	13,923	$ 41,249,378
Transfers, deductions	364	983,407	269	697,019	666	2,027,147
Transfers, additions	588	1,700,500	382	1,046,855	352	846,208
Balance of transfers	224	717,093	113	349,836	314	1,180,939
Totals after transfers	195,921	$ 461,038,261	88,682	$ 190,193,952	13,609	$ 40,068,439
DEDUCT CEASED:						
By death	1,915	4,977,057	387	965,543	71	224,114
By maturity	.....	.....	885	2,077,130	.....	.....
By expiry	.....	.....	.....	.....	10	16,000
By surrender	2,090	4,683,612	1,174	2,304,550	8	10,561
By lapse	2,906	5,327,160	1,508	2,409,000	1,197	3,255,700
By decrease	2,228	6,445,508	1,276	3,095,619	114	476,054
Total terminated	9,139	$ 21,433,337	5,230	$ 10,851,842	1,400	$ 3,982,429
Outstanding end of year	186,782	439,604,924	81,452	179,342,110	12,209	36,086,010

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 7,003,049	262,094	$ 620,681,288
Issued during year	2,607,965	29,884	71,201,065
Revived during year	149	447	1,117,956
Increased during year	10,880	3,764	8,036,401
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 9,622,043	296,212	$ 700,922,695
DEDUCT CEASED:			
By death	118,620	2,373	6,285,334
By maturity	97,823	885	2,174,953
By expiry	1,427,165	10	1,443,165
By surrender	118,657	3,272	7,117,380
By lapse	495	5,611	10,992,355
By decrease	41,133	3,618	10,058,314
Total terminated	$ 1,803,893	15,769	$ 38,071,501
Outstanding end of year	7,818,150	280,443	662,851,194

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No, except to include reports the cash balances for which were received at home office before midnight of December 31st and applications completed on or before said date but received later.

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

Answer. Yes.

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

Answer. Yes, $36,412.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. Yes.

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

Answer. On renewal premiums, 33 per cent on policies issued prior to 1872; after 1872 not to exceed one annual premium.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	16,119	$ 27,247,296
Policies on the lives of citizens of said state reported during the year.	1,890	3,202,000
Total	18,009	$ 30,449,296
Deduct ceased to be in force during the year, including removals from the state	1,188	1,744,320
Policies in force December 31st	16,821	$ 28,704,976

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	9	$ 16,776.00
Losses and claims incurred during the year, increased in adjustment	154	272,193.22
Total	163	$ 288,969.22
Losses and claims settled during the year, in cash	154	284,165.22
Losses and claims unpaid December 31st	9	$ 4,804.00

Premiums collected or secured in cash and notes or credits (not including premiums paid by nonresidents) without any deduction for losses, dividends, commissions or other expenses, $1,045,693.80.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 292,223.25	
Received during the year on old policies	143,245.55	
Restored by revival of policies	1,446.25	
Total		$ 436,915.05
Deductions during the year as follows:		
Used in payment of losses and claims	$ 15,246.74	
Used in purchase of surrendered policies	8,855.85	
Voided by lapse	9,979.31	
Used in payment of dividends to policy holders	35,208.51	
Redeemed by maker in cash	55,313.10	
Total reduction of premium note account		$ 124,603.51
Balance of note assets at end of year		$ 312,311.54

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY,

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

President, W. F. BECHTEL. Vice President, J. F. FORCE.

Secretary, FRED J. SACKETT. Actuary, A. F. TIMME.

[Incorporated, September 15, 1885. Commenced business, September 15, 1885.]

Home office, corner Nicollet avenue and Fifth street, Minneapolis, Minnesota.

Amount of net ledger assets, December 31st of previous year		$ 3,632,631.37

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 235,451.06	
Total first year's premiums on original policies	$ 235,451.06	
Total new premiums	$ 235,451.06	
Renewal premiums without deduction for commissions or other expenses	851,496.24	
Dividends applied to pay renewal premiums	7,447.83	
Total renewal premiums	$ 858,944.07	
Total premium income		$ 1,094,395.13

Ledger assets, other than premiums, received from other companies for assuming their risks		$ 1,618,739.63	
Interest on mortgage loans	$ 37,865.01		
Interest on collateral loans	486.83		
Interest on bonds and dividends on stocks	5,377.84		
Interest on premium notes, policy loans or liens	133,804.36		
Interest on other debts due the company	278.40		
Discount on claims paid in advance	285.73		
Rent from company's property	1,149.57		
Total interest and rents		$ 184,247.74	
Total income			$ 2,897,382.50

Disbursements.

For death claims	$ 398,455.08	
For matured endowments, disability	7,196.72	
Net amount paid for losses and matured endowments	$ 405,651.80	
Premium notes voided by lapse, reduction of policy loans	383,923.21	
Surrender values paid in cash	88,128.84	
Dividends paid to policy holders in cash	4,960.12	
Dividends applied to pay renewal premiums	7,447.83	
Total paid policy holders, $890,111.80.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $364,417.39; renewal premiums, $7,578.25	371,994.64	
Salaries and allowances for agencies, including managers, agents and clerks	56,110.04	
Agency supervision, traveling, and all other agency expenses	13,326.37	
Medical examiner's fees, $9,787.41, inspection of risks, $5,894.91	15,682.32	
Salaries and all other compensation of officers and home office employes	74,783.67	
Rent	11,595.82	
Printing and stationery, $22,151.89; postage, $7,282.78	29,434.67	
Legal expenses	13,787.80	
Furniture, fixtures and safes	10,539.16	
Insurance taxes, licenses and department fees	14,580.53	
Taxes on real estate	710.94	
All other disbursements: Suspense, $2,147.19; interest, $3,345.05; personal taxes, $4,005.29; general office expenses, $12,900.22; collection fees, $11,709.71; mortuary expense, $6,608.32; profit and loss items, $16,630.47	57,346.25	
Total disbursements		$ 1,559,955.01

Ledger Assets.

Book value of real estate, unincumbered, $33,123.43; incumbered, $23,000	$ 56,123.43	
Mortgage loans on real estate, first liens	1,742,855.00	
Loans secured by pledge of bonds, stocks or other collateral	42,980.00	
Loans made to policy holders on this company's policies assigned as collateral	2,765,237.42	
Book value of bonds (excluding interest), $79,056.93; stocks, $69,610.83	148,667.76	
Deposited in trust companies and banks on interest	26,827.79	

Cash in company's office, $7,430.05; deposited in banks (not on interest), $90,650.08	$ 98,080.13	
Bills receivable, $27,370.07; agents' debit balances, secured and unsecured, $62,417.26	89,787.33	
Total ledger assets		$ 4,970,058.86

Non-Ledger Assets.

Interest due, $2,164.60 and accrued, $40,866.48 on mortgages	$ 43,031.08	
Interest accrued on bonds and stocks	2,236.80	
Interest accrued on collateral loans	1,111.39	
Interest due, $213.94 and accrued, $1,774.53 on premium notes, policy loans or liens	1,988.47	
Total interest and rents due and accrued		$ 48,367.74
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 11,213 98	
Gross deferred premiums on policies in force December 31, 1903	277,078.79	
Total	$ 288,292.77	
Deduct loading 6 per cent	17,297.57	
Net amount of uncollected and deferred premiums		$ 270,905.20
Gross assets		$ 5,239,421 80

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 62,417.26	
Bills receivable	27,370.07	
Total		$ 89,787.33
Total admitted assets		$ 5,199,634.47

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the Minnesota Insurance Department on the actuaries' table of mortality, with 4 per cent interest	$ 4,552,159.17	
Total	$ 4,552,159.17	
Net reserve		$ 4,552,159.17
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		13,995.10
Claims for death losses in process of adjustment or adjusted and not due	$ 66,955.05	
Claims for death losses which have been reported and no proof received	25,644.44	
Claims for death losses and other policy claims resisted by the company	17,390.00	
Total policy claims		$ 109,989.49
Other liabilities: Additional reserve account contingent liabilities, $57,025.13; bills payable, not due, $100,000		157,025.13
Unassigned funds (surplus)		366,465.58
Total liabilities		$ 5,199,634.47

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	15,378	$ 20,800,993	409	$ 599,300
Issued during year	1,640	2,027,520	23,551	11,669,142
Revived during year	109	90,932	2	1,600
Totals before transfers	17,127	$ 23,019,445	23,962	$ 12,270,042
Transfers, deductions	38	74,535	2	4,000
Transfers, additions	90	143,250	21	35,300
Balance of transfers	52	68,715	19	31,300
Totals after transfers	17,179	$ 23,088,160	23,981	$ 12,301,342
DEDUCT CEASED:				
By death	138	190,056	48	16,500
By expiry	.....	.....	.....	.....
By surrender	40	81,349	250	207,643
By lapse	2,509	3,264,184	234	278,400
By decrease		7,000	.....	3,000
Total terminated	2,687	$ 3,542,589	532	$ 505,543
Outstanding end of year	14,492	19,545,571	23,449	11,795,799

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	10,698	$ 15,800,275	26,485	$ 36,700,568
Issued during year	266	417,100	25,457	14,713,762
Revived during year	656	767,500	767	860,032
Totals before transfers	11,620	$ 16,984,875	.....	.....
Transfers, deductions	96	132,015	.....	.....
Transfers, additions	25	32,000	....	.....
Balance of transfers	71	100,015	.....	.....
Totals after transfers	11,549	$ 16,884,860	52,709	$ 52,274,362
DEDUCT CEASED:				
By death	147	228,770	333	435,326
By expiry	262	445,500	262	445,500
By surrender	181	300,000	471	588,992
By lapse	4,130	6,124,800	6,873	9,667,384
By decrease	....	1,471,795	.....	1,481,795
Total terminated	4,720	$ 8,570,865	7,989	$ 12,618,997
Outstanding end of year	6,829	8,313,995	44,770	39,655,365

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. Not to exceed reserve if in excess of one premium.

Business in Iowa During 1908.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,261	$ 4,265,771.00
Policies on the lives of citizens of said state issued during the year	3,906	2,289,086.00
Total	7,167	$ 6,554,857.00
Deduct ceased to be in force during the year	714	897,198.00
Policies in force December 31st	6,453	$ 5,657,659.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	38	$ 37,933.05
Losses and claims incurred during the year	56	73,342.00
Total	94	$ 111,275.05
Losses and claims settled during the year in cash	71	78,275.00
Losses and claims unpaid December 31st	23	$ 33,000.05

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $159,565.82.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PACIFIC MUTUAL LIFE INSURANCE COMPANY, OF CALIFORNIA,

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

President, GEO. A. MOORE.
Secretary, S. M. MARKS.
Vice President, GEO. W. SCOTT.
Actuary, JOHN F. ROCHE.

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

Home office, 508 Montgomery street, San Francisco, California.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00
Subscribed for	500,000.00
Amount of ledger assets, December 31st of previous year	4,982,959.89

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,795.18 for first year's reinsurance	$ 470,679.59		
Surrender values applied to pay first year's premiums	664.43		
Total first year's premiums on original policies		$ 471,344.02	
Dividends applied to purchase paid up additions and annuities		80,713.96	
Surrender values applied to purchase paid up insurance and annuities		13,442.38	
Consideration for original annuities involving life contingencies		7,686.00	
Total new premiums			$ 573,186.36
Renewal premiums without deduction for commissions or other expenses, less $20,477.11 for reinsurance on renewals	$ 1,137,303.82		
Dividends applied to pay renewal premiums	46,013.68		
Surrender values applied to pay renewal premiums	10,550.42		
Total renewal premiums			$ 1,193,867.92
Accident premiums			543,578.90
Total premium income			$ 2,310,633.18

Interest on mortgage loans	$ 58,715.00		
Interest on collateral loans	7,393.79		
Interest on bonds and dividends on stocks	134,240.92		
Interest on premium notes, policy loans or liens	15,282.97		
Interest on other debts due the company	32,961.02		
Rents from company's property, including $12,600 for company's own occupancy	21,432.78		
Total interest and rents		$ 270,026.48	
Profit on sale or maturity of ledger assets		45,033.85	
From other sources		6,301.40	
Total income			$ 2,631,994.91

Disbursements.

For death claims, $379,563.10; addditions, $9,612	$ 389,175.10	
For matured endowments, $35,967; additions, $7,374	43,341.00	
Net amount paid for losses and matured endowments	$ 432,516.10	
For annuities involving life contingencies	6,931.96	
Surrender values paid in cash	98,037.45	
Surrender values applied to pay new premiums, $664.43; to pay renewal premiums, $10,550.42	11,214.85	
Surrender values applied to purchase paid up insurance and annuities	13,442.38	
Dividends paid to policy holders in cash	1,271.31	
Dividends applied to pay renewal premiums	46,013.68	
Dividends applied to purchase paid up additions and annuities.	80,713.96	
Total paid policy holders, $690,141.69.		
Paid stockholders for interest or dividends	35,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $334,394.02; renewal premiums, $83,956.81	418,350.83	
Salaries and allowances for agencies, including managers, agents and clerks, agency supervision, traveling and other agency expenses	41,025.62	
Medical examiners' fees	89,111.50	
Salaries and all other compensation of officers and home office employes	70,156.85	
Rent, including $9,000 for company's own occupancy	13,401.61	
Advertising, $4,823.83; printing and stationery, $12,939.70; postage, $5,092.77	22,855.78	
Legal expenses	7,289.17	
Insurance taxes, licenses and department fees	21,052.83	
Taxes on real estate	4,789.06	
Repairs and expenses (other than taxes) on real estate	6,662.15	
Loss on sale or maturity of ledger assets	1,161.00	
All other disbursements:		
Subscriptions and general expense, $12,960.16; total disbursements of accident department, $515,386.82	528,346.98	
Total disbursements		$ 1,898,845.07

Ledger Assets.

Book value of real estate, unincumbered	$ 430,046.51
Mortgage loans on real estate, first liens	1,215,746.23
Loans secured by pledge of bonds, stocks or other collateral	257,350.00
Loans made to policy holders of this company's policies assigned as collateral	241,394.56

Premium notes on policies in force	$ 31,851.77	
Book value of bonds (excluding interest), $3,158,196.92; stocks, $172,725.73	3,330,924.65	
Deposited in trust companies and banks on interest	10,000.00	
Cash in company's office, $6,081.84; deposited in banks (not on interest), $187,986.89; less reinsurance reserves held for account of other companies, $33,819.90	160,248.83	
Bills receivable, $3,139.04; agents' debit balances, secured, $13,575.60	16,713.64	
Furniture and fixtures	21,833.54	
Total ledger assets		$ 5,716,109.73

Non-Ledger Assets.

Interest due, $2,115.25, and accrued, $14,062.86, on mortgages	$ 16,178.11	
Interest accrued on bonds and stocks	50,873.42	
Interest accrued on collateral loans	1,226.30	
Interest due, $4,751.25, and accrued, $5,349.45, on premium notes, policy loans or liens	10,100.70	
Interest accrued on other assets	2,107.08	
Rents accrued on company's property or lease	1,519.62	
Total interest and rents due and accrued		$ 82,005.21
Market value of bonds and stocks, over book value		123,450.35

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 116,092.24	$ 123,411.14	
Gross deferred premiums on policies in force December 31, 1903	61,065.67	102,590.10	
Total	$ 177,157.93	$ 231,301.24	
Deduct loading, 20 per cent	35,431.58	46,260.25	
Net amount of uncollected and deferred premiums	$ 141,726.35	$ 185,040.99	—$ 326,767.34
All other assets:			
Printed supplies, $6,000; separate non-ledger assets of accident department, $175,625.45			181,627.45
Gross assets			$ 6,429,960.08

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery and printed matter, $6,000; furniture, fixtures and safes, $21,833.54	$ 27,833.54	
Agents' debit balances, not secured	13,575.60	
Bills receivable	3,138.04	
Total		$ 44,547.18
Total admitted assets		$ 6,385,412.90

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1903, as computed by the company on the actuaries' table of mortality, with 4 per cent interest, on policies dated prior to January 1, 1901, and on the American experience table of mortality, with 3½ per cent interest on policies dated subsequent to January 1, 1901	$ 4,797,414.09	
Same for reversionary additions	390,987.73	
Same for annuities (including those in reduction of premiums)	78,606.55	
Total	$ 5,267,008.37	

Deduct net value of risks of this company reinsured in other solvent companies	$ 40,787.13		
Net reserve		$ 5,226,221.24	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		9,934.00	
Claims for death losses in process of adjustment	$ 11,032.08		
Claims for death losses which have been reported and no proofs received	22,033.10		
Claims for death losses and other policy claims resisted by the company	7,995.00		
Total policy claims		$ 41,060.18	
Other liabilities:			
Accident department liabilities		275,577.85	
Capital stock		500,000.00	
Unassigned funds (surplus)		332,619.63	
Total liabilities		$ 6,385,412.90	

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Policies.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	18,165	$ 31,369,414	4,028	$ 5,748,353	218	$ 451,336
Issued during year	8,626	10,199,801	2,748	3,302,923	56	143,634
Revived during year	137	248,157	36	51,540	2	2,000
Increased during year	.....	10,430	.....	5,000	.....	1,000
Totals before transfers	26,928	$ 41,827,802	6,812	$ 9,107,816	276	$ 597,970
Transfers, deductions	68	85,900	59	90,500	2	7,000
Transfers, additions	89	140,400	40	43,000	.....	.....
Balance of transfers	+21	+ 54,500	—19	—47,500	—2	—7,000
Totals after transfers	26,949	$ 41,882,302	6,793	$ 9,060,316	274	$ 590,970
DEDUCT CEASED:						
By death	173	346,463	25	22,600	4	10,500
By maturity	.....	.....	17	35,967	.....	.....
By expiry	.....	.....	.....	.....	4	5,000
By surrender	160	321,242	33	58,765	22	54,500
By lapse	3,949	4,181,409	1,084	1,131,293	30	61,000
By decrease	.....	77,900	.....	45,200	....	4,000
Total terminated	$ 4,282	$ 4,877,014	1,159	$ 1,293,765	60	$ 135,000
Outstanding at end of year	22,667	37,005,288	5,634	7,766,551	214	455,970
Policies reinsured	.....	.....	....	.....	....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 636,870	22,411	$ 38,205,973
Issued during year	260,751	11,430	13,907,109
Revived during year		175	301,697
Increased during year			16,430
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 897,621	34,016	$ 52,431,209
DEDUCT CEASED:			
By death	9,612	202	389,175
By maturity	7,374	17	43,341
By expiry		4	5,000
By surrender	15,060	216	449,567
By lapse		5,063	5,323,642
By decrease			127,100
Total terminated	$ 32,046	5,501	$ 6,337,825
Outstanding at end of year	865,575	28,515	46,093,384
Policies reinsured		119	642,221

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual, with capital stock, $500,000.

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

Answer. Interest earned on capital stock.

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

Answer. No.

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

Answer. No.

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

Answer. New, all cash. Renewal, various, based on Rx. value.

Business in Iowa During 1903.

Classification	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	447	$ 635,335
Policies on the lives of citizens of said state issued during the year	205	313,849
Total	652	$ 949,184
Deduct ceased to be in force during the year	84	108,009
Policies in force December 31st	568	$ 841,175

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $28,341.14.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 34,125.77	
Received during the year on new policies	58,697.01	
Total		$ 92,822.78
Deductions during the year as follows:		
Used in payment of losses and claims	$ 2,351.43	
Used in purchase of surrendered policies	1,895.67	
Redeemed by maker in cash	56,723.91	
Total reduction of premium note account		$ 60,971.01
Balance of note assets at end of year		$ 31,851.77

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY,

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

President, HARRY F. WEST. Vice President, GEORGE K. JOHNSON.
Second Vice-President, LINCOLN K. PASSMORE.
Secretary and Treasurer, WILLIAM H. KINGSLEY.
Actuary, JESSE F. BARKER.

[Incorporated, February 24, 1847. Commenced business, May 25, 1847.]

Home office, 921, 923 and 925 Chestnut street, Philadelphia, Pennsylvania.

Amount of ledger assets, December 31st of previous year	$52,111,004.04
Decrease of capital during the year, being bond premiums charged off and deductions from real estate valuations	50,756.85

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $10,885.19 for first year's reinsurance	$1,734,951.00	
Surrender value applied to pay first year's premiums	2,315.97	
Total first year's premiums on original policies	$1,737,266.97	
Dividends applied to purchase paid up additions and annuities	95,497.00	
Surrender values applied to purchase paid up insurance and annuities	163,465.00	
Consideration for original annuities involving life contingencies	284,844.29	
Consideration for supplementary contracts involving life contingencies	8,992.13	
Total new premiums	$2,289,559.39	
Renewal premiums without deduction for commissions or other expenses, less $30,772.87 for reinsurance on renewals	8,876,302.02	
Dividends applied to pay renewal premiums	650,253.55	
Surrender values applied to pay renewal premiums	31,849.75	
Renewal premiums for deferred annuities	702.18	
Total renewal premiums	$9,559,107.50	
Total premium income		$11,848,666.89

Consideration for supplementary contracts not involving life contingencies		$201,167.00	
Premium notes, loans or liens restored by revival of policies		831.34	
Interest on mortgage loans	$1,040,669.70		
Interest on collateral loans	247,302.97		
Interest on bonds and dividends on stocks	878,706.35		
Interest on premium notes, policy loans or liens	349,882.81		
Interest on other debts due the company	25,775.51		
Rent from company's property	196,869.08		
Total interest and rents		$2,739,206.42	
Profit on sale or maturity of ledger assets		88,896.68	
From other sources:			
Suspended bank balances, $5.65; bonuses on mortgages, etc., $11,854.48		11,860.17	
Total income			$14,840,718.50

Disbursements.

For death claims (less $5,000 reinsurance) $2,744,822; additions, $23,602	$2,768,424.00		
For matured endowments, $788,918; additions, $21,943	810,861.00		
Net amount paid for losses and matured endowments		$3,579,285.00	
For annuities involving life contingencies		168,484.74	
Premium notes voided by lapse		46,645.86	
Surrender values paid in cash		638,187.44	
Surrender values applied to pay new premiums, $2,315.97; to pay renewal premiums, $31,849.75		34,165.72	
Surrender values applied to purchase paid up insurance and annuities		163,465.00	
Dividends paid to policy holders in cash		89,586.34	
Dividends applied to pay renewal premiums		650,253.55	
Dividends applied to purchase paid up additions and annuities		95,491.00	
Total paid policy holders, $5,415,564.65.			
Paid for claims on supplementary contracts not involving life contingencies		78,954.05	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $9,470.29; renewal premiums, $558,298.89; on annuities (original), $13,768.12; (renewal), $29.50		1,491,566.90	
Salaries and allowances for agencies, including managers, agents and clerks		54,004.61	
Agency supervision, traveling, and all other agency expenses		35,662.99	
Medical examiners' fees, $117,131.16; inspection of risks, $16,591.73		133,722.89	
Salaries and all other compensation of officers and home office employes		250,703.25	
Rent		46,470.29	
Advertising, $48,007.86; printing and stationery, $26,423.51; postage, $28,279.61		102,710.48	
Legal expenses		18,378.84	
Furniture, fixtures and safes		5,654.11	
Insurance taxes, licenses and department fees		319,468.97	
Taxes on real estate		81,914.50	
Repairs and expenses (other than taxes) on real estate		123,184.57	

All other disbursements:		
Home office expenses	$ 61,623.58	
Total disbursements		$ 8,169,589.08

Ledger Assets.

Book value of real estate, unincumbered	$ 3,078,240.71	
Mortgage loans on real estate, first liens	22,727,551 43	
Loans secured by pledge of bonds, stocks or other collateral	4,924,348.71	
Loans made to policy holders on this company's policies assigned as collateral	5,096,912.00	
Premium notes on policies in force, of which $5,628 is for first year's premiums	1,163,815.88	
Book value of bonds (excluding interest), $20,027,325.09; stocks, $391,630	20,418,955.09	
Deposited in trust companies and banks on interest, active daily depositories	913,831.42	
Cash in company's office, $7,057.39: deposited in banks (not on interest), $70,388.08	77,445.47	
Bills receivable, $217,919.77; agents' balances, 3,088.71	221,008.48	
Furniture	9,159.98	
Bills receivable for premiums	100,107 44	
Total ledger assets		$58,731,376.61

Non-Ledger Assets.

Interest due, $4,216.82, and accrued, $373,986.79 on mortgages	$ 378,203.61	
Interest accrued on bonds and stocks	121,928 50	
Interest accrued on collateral loans	12,886.79	
Interest accrued on other assets	6,000.00	
Rents due, $3,663.46, and accrued, $4,715.63 on company's property or lease	8,379.09	
Total interest and rents due and accrued		$ 526,897.99
Market value of bonds and stocks over book value	$ 201,347 46	
Due from other companies for losses or claims on policies of this company reinsured	20,000.00	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 145,006.84	$ 671,175.81	
Gross deferred premiums on policies in force December 31, 1903	95,375.10	743,286.33	
Total	$ 240,381.94	$ 1,414,462.14	
Deduct loading 20 per cent	48,076.39	282,892.43	
Net amount of uncollected and and deferred premiums	$ 192,305.55	$ 1,131,569.71	—$ 1,323,875.26
Gross assets			$60,803,497.32

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 9,159.98	
Agents' debit balances	3,088.71	
Cash advanced to or in the hands of officers or agents (all to agents)	217,919.77	
Bills receivable	100,107.44	
Total		$ 330,275.90
Total admitted assets		$60,473,221.42

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the Pennsylvania insurance department on the actuaries' table of mortality with 4 per cent interest, and the 3 and 3½ per cent American tables	$48,628,779.00	
Same for reversionary additions	827,545.00	
Same for annuities (including those in reduction of premiums)	1,612,982.00	
Total	$51,069,306.00	
Deduct net value of risks of this company reinsured in other solvent companies	76,015.00	
Net reserve		$50,993,291.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		940,890.00
Trust deposits		14,372.00
Claims for death losses in process of adjustment or adjusted and not due	$ 227,306.25	
Claims for death losses and other policy claims resisted by the company	90,000.00	
Total policy claims		317,306.25
Premiums paid in advance, including surrender values so applied		33,822.66
Commissions due to agents on premium notes when paid		6,550.15
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		124,422.39
Dividends apportioned, payable to policy holders during 1904		85,703.27
Dividends apportioned, payable to policy holders subsequent to 1904:		
Accumulated surplus fund	$ 2,228,393.00	
Five year option	573,723.83	
Life rate endowment	515,516.19	
Four per cent bond	248,419.95	
Six per cent bond	84,626.02	
Guaranteed dividend	87,972.00	—$ 3,733,650.99
Other liabilities:		
Special 3½ per cent reserve		999,545.00
Unassigned funds (surplus)		3,268,667.71
Total liabilities		$60,473,221.42

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	68,247	$ 162,102,058	30,302	$ 64,902,760	13,277	$ 40,709,470
Issued during year	9,121	17,839,126	5,008	9,668,277	4,554	13,336,086
Revived during year	1,781	3,771,654	1,067	2,131,267	1,817	5,510,091
Increased during year	14	49,800	16	49,668	220	802,425
Totals before transfers	79,163	$ 183,762,138	36,393	$ 76,753,972	19,868	$ 60,358,072
Transfers, deductions	14	49,300	16	49,668	220	802,425
Transfers, additions	207	670,902	38	213,209	5	17,282
Balance of transfers	193	621,602	22	163,541	215	785,143
Totals after transfers	79,356	$ 184,383,740	36,415	$ 76,917,513	19,653	$ 59,572,929
DEDUCT CEASED:						
By death	750	1,804,174	239	694,288	97	270,360
By maturity	.....	.....	354	789,187	.....	.....
By expiry	.....	.....	.....	.....	410	1,035,639
By surrender	558	1,494,503	419	887,363	481	1,241,220
By lapse	3,720	6,987,159	1,306	2,154,779	1,771	4,722,650
By decrease	20	533,823	18	264,559	224	1,035,106
Total terminated	5,048	$ 10,719,659	2,336	$ 4,790,176	2,983	$ 8,304,975
Outstanding end of year	74,308	173,664,081	34,079	72,127,337	16,670	51,267,954
Policies reinsured	.....	.....	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 1,177,485	111,826	$ 268,891,773
Issued during year	.....	18,683	40,843,489
Revived during year	852	4,665	11,415,864
Increased during year	162,649	250	1,064,042
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 1,340,986	135,424	$ 322,215,168
DEDUCT CEASED:			
By death	23,307	1,096	2,792,129
By maturity	22,129	354	811,316
By expiry	.....	410	1,035,639
By surrender	21,378	1,458	3,644,464
By lapse	3,186	6,797	13,767,774
By decrease	.....	262	1,833,488
Total terminated	$ 70,000	10,367	$ 23,884,810
Outstanding end of year	1,270,986	125,057	298,330,358
Policies reinsured	....	(66)	1,782,900

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No; except journal entries made for the purpose of charging off bond premiums and reducing real estate valuations.

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

Answer. Yes.

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

Answer. No.

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

Answer. Purely mutual.

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

Answer. None.

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

Answer. No; except three trustees who are general agents, receive commissions on the business transacted at their respective agencies.

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

Answer. No.

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

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

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,604	$ 6,197,570.00
Policies on the lives of citizens of said state issued during the year	839	1,782,151.00
Total	4,443	$ 7,979,721.00
Deduct ceased to be in force during the year	253	443,073.00
Policies in force December 31st	4,190	$ 7,536,648.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 1,000.00
Losses and claims incurred during the year	24	48,488.00
Total	25	$ 49,488.00
Losses and claims settled during the year, in cash	21	44,001.00
Losses and claims unpaid December 31st	4	5,487.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $278,776.16.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,154,072.60	
Received during year on new policies, $5,628.00; on old policies, $219,612.41	225,240.41	
Restored by revival of policies	831.34	
Total		$ 1,380,144.35
Deductions during the year:		
Used in payment of losses and claims	$ 43,843.57	
Used in purchase of surrendered policies	30,257.81	
Voided by lapse	46,645.86	
Used in payment of dividends to policy holders	61,625.29	
Redeemed by maker in cash	$ 33,855.94	
Total reduction of premium note account		$ 216,328.47
Balance of note assets at end of year		$ 1,163,815.88

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PHŒNIX MUTUAL LIFE INSURANCE COMPANY,

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

President, JONATHAN BUNCE. Vice President, JOHN M. HOLCOMBE.
Secretary, WILLIAM A. MOORE. Assistant Secretary, SILAS H. CORNWELL.
Assistant Secretary and Actuary, ARCHIBALD A. WELCH.

[Incorporated, May, 1851. Commenced business, May, 1851.]

Home office, 49 Pearl street, Hartford, Connecticut.

Amount of ledger assets, December 31st of previous year.....$15,102,249.97

Income.

First year's premiums on original policies without deduction for commission or other expenses, less $5,404.64 for first year's reinsurance	$ 426,158.58		
Surrender values applied to pay first year's premiums	1,460.23		
Total first year's premiums on original policies	$ 427,618.81		
Dividends applied to purchase paid up additions and annuities	58,214.00		
Surrender values applied to purchase paid up insurance annuities	$ 77,527.00		
Consideration for original annuities involving life contingencies	3,146.75		
Total new premiums	$ 566,501.56		
Renewal premiums without deduction for commissions or other expenses, less $24,025.91 for reinsurance or renewals	2,195,415.99		
Dividends applied to pay renewal premiums	202,829.32		
Surrender values applied to pay renewal premiums	4,859.07		
Total renewal premiums	$ 2,403,104.38		
Total premium income		$ 2,969,605.94	
Interest on mortgage loans	$ 487,106.34		
Interest on bonds and dividends on stocks	191,840.39		
Interest on premium notes, policy loans or liens	63,012.26		
Interest on other debts due the company	8,263.31		
Discount on claims paid in advance	671.22		
Rent from company's property, including $8,000 for company's own occupancy	35,842.59		
Total interest and rents		$ 786,736.11	
Profits on sale or maturity of ledger assets		25,710.28	
From other sources:			
Guarantee of mortgage loans		823.70	
Total income			$ 3,782,876.03

Disbursements.

For death claims, $1,037,881.17; additions, $5,612.00	$ 1,043,493.17		
For matured endowments, $132,732.50; additions, $8,433.00	141,165.50		
Net amount paid for losses and matured endowments		$ 1,184,658.67	
For annuities involving life contingencies		10,047.79	
Surrender values paid in cash		169,940.93	
Premium notes, voided by lapse		2,611.48	
Surrender values applied to pay new premiums, $1,460.23; to pay renewal premiums, $4,859.07		6,319.30	
Surrender values applied to purchase paid up insurance and annuities		77,527.00	
Dividends paid to policy holders in cash		4,322.00	
Dividends applied to pay renewal premiums		202,829.32	
Dividends applied to purchase paid up additions and annuities		58,214.00	
Total paid policy holders, $1,716,470.49.			
Paid for claims on supplementary contracts not involving life contingencies		5,510.67	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $218,244.20; renewal premiums, $151,655.42; on annuities (original), $157.34;		370,056.96	
Commuted renewal commissions		6,100.00	
Salaries and allowances for agencies, including managers, agents and clerks		47,533.14	

Agency supervision, traveling and all other agency expenses..$	19,482.77	
Medical examiners' fees, $39,382.48; inspection of risks, $4,631.69	44,014.17	
Salaries and all other compensation of officers and home office employes	92,208.96	
Rent, including $8,000 for company's own occupancy	29,822.86	
Advertising, $11,706.63; printing and stationery, $26,213.16; postage, $13,197.78	51,117.57	
Legal expenses	6,429.34	
Furniture, fixtures and safes	1,777.69	
Insurance taxes, licenses and department fees	78,059.50	
Taxes on real estate	11,543.53	
Repairs and expenses (other than taxes) on real estate	11,126.33	
Loss on sale or maturity of ledger assets (including sums charged off from cost of real estate)	11,516.05	
All other disbursements: Exchange, $124.92; miscellaneous expenses, $12,111.01; agents' ledger balances charged off, $754.85	12,990.78	
Total disbursements		$ 2,515,810.81

Ledger Assets.

Book value of real estate, unincumbered ..... $	723,167.31	
Mortgage loans on real estate, first liens	9,968,748.15	
Loans made to policy holders on this company's policies assigned as collateral	863,930.00	
Premium notes on policies in force	231,518.70	
Book value of bonds (excluding interest), $3,777,598.66; stocks, $348,431.00	4,126,029.66	
Deposited in trust companies and banks on interest	455,637.34	
Cash in company's office	284.03	
Total ledger assets		$16,369,315.19

Non-Ledger Assets.

Interest due, $9,327.30, and accrued, $188,419 on mortgages....$	197,746.30	
Interest due on premium notes, policy loans or liens	3,472.55	
Total interest due and accrued		$ 201,218.85
Market value of bonds and stocks over book value		151,041.94

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903 ..... $	4,009.00 $	108,836.13	
Gross deferred premiums on policies in force December 31, 1903	22,254.45	163,890.59	
Totals ..... $	26,263.45 $	272,776.72	
Deduct loading 20 per cent	5,252.69	54,555.35	
Net amount of uncollected and deferred premiums ..... $	21,010.76 $	218,221.37—	$ 239,232.13
Gross assets			$16,960,808.11

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1903, as computed by the company on the actuaries' table of mortality, with 4 per cent interest on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with 3½ per cent interest on non-participating policies and with 3 per cent interest on participating policies	$15,552,100.00	
Same for reversionary additions	415,262.00	
Same for annuities (including those in reduction of premiums)	90,411.00	
Total	$16,057,773.00	
Deduct net value of risks of this company reinsured in other solvent companies	84,937.00	
Net reserve		$15,972,836.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company with 3½ per cent interest		25,139.00
Claims for death losses in process of adjustment or adjusted and not due ..... $	37,909.00	
Claims for death losses which have been reported and no proofs received	17,208.48	
Total policy claims		$ 55,117.48
Premiums paid in advance, including surrender values so applied		16,226.00
Dividends apportioned, payable to policy holders during 1904		13,162.00
Other liabilities: Special policy reserve		169,312.00
Unassigned funds (surplus)		709,015.63
Total liabilities		$16,960,808.11

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	19,789	$ 34,200,563	18,877	$ 28,899,395
Issued during year	275	667,784	5,202	8,177,952
Revived during year	12	30,094	32	48,756
Increased during year	.....	10,200	.....	15,080
Totals before transfers	20,076	$ 34,908,641	24,111	$ 37,141,183
Transfers, deductions	265	412,520	281	439,900
Transfers, additions	94	219,049	282	498,468
Balance of transfers	−171	−193,471	+1	+38,568
Totals after transfers	19,905	$ 34,715,170	24,112	$ 37,179,751
DEDUCT CEASED:				
By death	425	739,465	144	235,705
By maturity	.....	.....	89	132,732
By expiry	.....	.....	.....	.....
By surrender	804	602,127	286	434,197
By lapse	148	337,698	1,140	1,587,875
By decrease	.....	30,030	.....	50,900
Total terminated	877	$ 1,709,320	1,659	$ 2,491,409
Outstanding end of year	19,028	33,005,850	22,453	34,688,342
Policies reinsured	31	284,050	25	252,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	3,159	$ 5,692,841	$ 601,265	41,825	$ 69,394,064
Issued during year	817	1,893,496	99,147	6,294	10,838,379
Revived during year	1	2,000	746	45	81,596
Increased during year	....	4,920	295	.....	30,495
Totals before transfers	3,977	$ 7,593,257	.....	.....	.....
Transfers, deductions	167	531,176	.....	.....	.....
Transfers, additions	337	736,079	.....	.....	.....
Balance of transfers	+170	+154,903	.....	.....	.....
Totals after transfers	4,147	$ 7,748,160	$ 701,453	48,164	$ 80,344,534
DEDUCT CEASED.					
By death	25	44,178	5,612	594	1,074,960
By maturity	.....	.....	8,433	89	141,165
By expiry	105	180,785	.....	105	180,785
By surrender	46	84,235	14,825	636	1,135,384
By lapse	342	657,148	2,900	1,630	2,585,621
By decrease	.....	2,004	.....	.....	82,934
Total terminated	518	$ 968,300	$ 31,770	3,054	$ 5,200,799
Outstanding end of year	3,629	6,779,860	669,683	45,110	75,143,785
Policies reinsured	19	234,236	.....	75	770,786

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No surrender value is promised in any policy in excess of the reserve held against it.

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

Answer. Participating and non-participating.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. Thirty-three and one third per cent on first ten years on two special forms.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	769	$ 1,044,835
Policies on the lives of citizens of said state issued, increased and revived during the year	182	247,741
Total	951	$ 1,292,576
Deduct ceased to be in force during the year	72	94,434
Policies in force December 31st	879	$ 1,198,142

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	4	$ 10,500
Total	4	$ 10,500
Losses and claims settled during the year, in cash	4	10,500
Losses and claims unpaid December 31st	..	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $34,717.88.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 250,988.55	
Received during the year on new policies, $4,932.00; on old policies, $5,806.00	10,738.00	
Total		$ 261,726.55
Deduction during the year as follows:		
Used in payment of losses and claims	$ 17,915.22	
Used in purchase of surrendered policies	4,060.28	
Voided by lapse	2,611.48	
Used in payment of dividends to policy holders	43.48	
Redeemed by maker in cash	5,577.39	
Total reduction of premium note account		30,207.85
Balance of note assets at end of 1903		$ 231,518.70

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,

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

President, SAMUEL R. SHIPLEY. Vice Presidents, T. WICTON BROWN and ASA S. WING.

Secretary, C. WALTER BORTON. Actuary, DAVID G. ALSOP.

[Incorporated, March 22, 1865. Commenced business, June, 1865.]

Home office, 409 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	$ 1,000,000.00	
Subscribed for	1,000,000.00	
Amount of capital paid up in cash	1,000,000.00	
Amount of net ledger assets, December 31st of previous year		$47,208,015.28

Income.

First year's premiums on original policies without deductions for commissions or other expenses	735,309.19	
Total first year's premiums on original policies	$ 735,309.19	

Dividends applied to purchase paid up additions and annuities	144,341.27	
Surrender values applied to purchase paid up insurance and annuities	180,268.00	
Consideration for original annuities involving life contingencies	48,654.50	
Total new premiums	$ 1,058,572.96	
Renewal premiums without deduction for commissions or other expenses	4,743,650.18	
Dividends applied to pay renewal premiums	589,658.95	
Total renewal premiums	$ 5,333,309.13	
Total premium income		$ 6,391,882.09
Consideration for supplementary contracts not involving life contingencies		62,072.52
Interest on mortgage loans	$ 702,025.48	
Interest on collateral loans	343,688.47	
Interest on bonds and dividends on stocks	798,189.13	
Interest on premium notes, policy loans or liens	236,756.21	
Discount on claims paid in advance (endowments)	1,314.42	
Rent from company's property	121,222.88	
Total interest and rents		$ 2,203,196.59
Profit on sale or maturity of ledger assets		99,955.36
Total income		$ 8,757,106.56

Disbursements.

For death claims, $1,605,413.65; additions, $40,241.00	$ 1,645,654.65	
For matured endowments, $1,455,885; additions, $41,487	1,497,372.00	
Net amount paid for losses and matured endowments	$ 3,143,026.65	
For annuities involving life contingencies	74,454.05	
Surrender values paid in cash	392,437.85	
Surrender values applied to purchase paid up insurance and annuities	180,268.00	
Dividends paid to policy holders in cash	84,024.21	
Dividends applied to pay renewal premiums	589,658.95	
Dividends applied to purchase paid up additions and annuities	144,341.27	
Total paid policy holders, $4,558,210.93.		
Paid for claims on supplementary contracts not involving life contingencies		26,940.79
Commissions and bonuses to agents (less commission on reinsurance)		581,529.20
Salaries and allowances for agencies, including managers, agents and clerks		20,290.32
Agency supervision, traveling and all other agency expenses		17,467.44
Medical examiners' fees		30,014.75
Salaries and all other compensation of officers and home office employes		279,857.99
Rent		21,877.32
Advertising, $17,449.98; printing and stationery, $23,384.12; postage, $10,800.07		51,634.17
Legal expenses		32,124.79
Furniture, fixtures and safes		197,381.99

Insurance taxes, licenses and department fees	$ 95,037.91	
Taxes on real estate	12,820.50	
Repairs and expenses (other than taxes) on real estate	20,020.48	
All other disbursements:		
Sundries	85,928.78	
Total disbursements		$ 5,980,637.41

Ledger Assets.

Book value of real estate	$ 3,308,976.23	
Mortgage loans on real estate	14,184,993.54	
Loans secured by pledge of bonds, stocks or other collateral	5,192,390.67	
Loans made to policy holders on this company's policies assigned as collateral	4,416,694.39	
Premium notes on policies in force	8,032.24	
Book value of bonds (excluding interest)	22,710,900.34	
Cash in company's office	160,497.02	
Total ledger assets		$49,982,484.43

Non-Ledger Assets.

Interest due, $19,327.00 and accrued, $174,777.77 on mortgages	$ 194,104.77	
Interest accrued on collateral loans	47,677.49	
Interest accrued on premium notes, policy loans or liens	55,208.67	
Rents due, $26,603.77 and accrued, $930 on company's property or lease	27,533.77	
Total interest and rents due and accrued		$ 324,524.70

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 91,463.84	$ 227,990.79	
Gross deferred premiums on policies in force December 31, 1903	77,021.65	693,194.82	
Totals	$ 168,484.99	$ 921,185.61	
Deduct loading	32,012.15	175,025.26	
Net amount of uncollected and deferred premiums	$ 136,472.84	$ 746,160.35	—$ 882,633.19
Gross assets			$51,189,642.32

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value		$ 38,080.34
Total admitted assets		$51,151,561.98

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the combined experience table of mortality, with 4 per cent interest, for business prior to January 1, 1903	$41,007,321.00	
Same on business issued after January 1, 1903, by the American mortality table with 3½ per cent interest	638,754.00	
Same for reversionary additions, all by American experience table, 3½ per cent	1,151,925.00	
Same for annuities (including those in reduction of premiums), 4 per cent, $601,423; 3½ per cent, $41,333	642,756.00	
Total	$43,440,756.00	
Net reserve		$43,440,756.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies		$ 303,885.00
Liabilities on policies canceled upon which a surrender value may be demanded		150,532.00
Claims for death losses due and unpaid	$ 17,234.27	
Claims for death losses in process of adjustment or adjusted and not due	21,586.00	
Claims for death losses which have been reported and no proofs received	80,610.00	
Claims for matured endowments due and unpaid	24,286.00	
Due and unpaid on annuity claims, involving life contingencies	3,619.94	
Total policy claims		147,336.21
Premiums paid in advance, including surrender values so applied		400,074.64
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		280.30
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		73,077.58
Capital stock		1,000,000.00
Unassigned funds (surplus)		5,635,620.25
Total liabilities		$51,151,561.98

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	5,047	$ 16,870,983	41,884	$ 110,958,445	4,969	$ 18,396,212
Issued during year	591	2,081,869	5,334	11,821,176	1,010	3,869,986
Revived during year	26	56,512	157	428,523	25	149,225
Increased during year	.....	2,204	.....	8,414	.....	2,000
Totals before transfers	5,664	$ 19,011,568	47,375	$ 126,216,558	6,004	$ 22,417,373
Transfers, deductions	21	110,622	62	243,498	67	225,540
Transfers, additions	15	118,961	129	432,699	6	28,000
Balance of transfers	— 6	+ 8,339	+ 67	+ 189,201	— 61	— 197,540
Totals after transfers	5,658	$ 19,019,907	47,442	$ 123,395,759	5,943	$ 22,219,833
DEDUCT CEASED:						
By death	96	363,811	314	1,095,539	36	204,614
By maturity	....	....	535	1,467,674	1	4,000
By surrender	62	337,441	592	1,720,165	28	147,061
By lapse	102	229,050	823	1,700,221	594	2,240,046
By decrease	.....	41,170	....	145,134	....	68,291
Total terminated	260	$ 971,472	2,269	$ 6,128,733	659	$ 2,664,012
Outstanding end of year	5,398	18,048,435	45,173	117,267,026	5,284	19,555,821

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 1,523,431	51,900	$ 147,749,071
Issued during year	225,680	6,935	17,998,661
Revived during year	3,471	208	682,731
Increased during year	.....	.....	7,618
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 1,752,582	59,043	$ 166,388,081
DEDUCT CEASED:			
By death	40,728	446	1,704,692
By maturity	41,830	536	1,513,504
By surrender	40,413	682	2,245,080
By lapse	1,605	1,524	4,170,922
By decrease	.....	.....	254,595
Total terminated	$ 124,576	3,188	$ 9,888,793
Outstanding end of year	1,628,006	55,855	156,499,288

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. None on new business since 1867.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	462	$ 835,625
Policies on the lives of citizens of said state issued during the year	56	93,160
Total	518	$ 928,785
Deduct ceased to be in force during the year	24	48,033
Policies in force December 31st	494	$ 880,752

Classification.	No.	Amount.
Losses and claims unpaid December 31st previous year	.....	.....
Losses and claims incurred during the year	.....	.....
Total	.....	.....
Losses and claims settled during the year in cash	.....	.....
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $27,030.78.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,284.66	
Received during the year on old policies	803.90	
Total		$ 9,088 56
Deductions during the year as follows:		
Used in payment of dividends to policy holders	$ 1,037.08	
Redeemed by maker in cash	19.24	
Total reduction of premium note account		1,056.82
Balance of note assets at end of year		$ 8,032.24

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK,

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

President, EDWARD W. SCOTT. Secretary, WILLIAM E. STEVENS.
Actuary, HENRY MOIR.

[Incorporated, February 25, 1875. Commenced business, August 10, 1875.]

Home office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	5,548,331.66

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,650 04 for first year's reinsurance	$ 767,598.00	
Total first year's premiums on original policies	$ 767,598.00	
Surrender values applied to purchase paid up insurance and annuities	37,144.80	
Consideration for original annuities involving life contingencies	27,174.00	
Total new premiums		$ 831,916.80
Renewal premiums without deduction for commissions or other expenses, less $7,162.69 for reinsurance on renewals	$ 2,697,207.77	
Dividends applied to pay renewal premiums	117,096.29	
Total renewal premiums		2,814,304.06
Total premium income		$ 3,646,220.86

Consideration for supplementary contracts not involving life contingencies		$ 84,973.70
Premium notes, loans or liens restored by revival of policies		1,884.78
Interest on mortgage loans	$ 28,361.63	
Interest on collateral loans	250.00	
Interest on bonds and dividends on stocks	28,964.06	
Interest on premium notes, policy loans or liens	109,565.88	
Interest on other debts due the company	26,542.49	
Rent from company's property	214,655.52	
Total interest and rents		$ 408,339.58
Profit on sale or maturity of ledger assets		63,637.99
Deposits by tenants as security for rent		25.00
Total income		$ 4,205,081.91

Disbursements.

For death claims (less $10,000 reinsurance)	$ 1,367,902.40	
For matured endowments	4,000.00	
Net amount paid for losses and matured endowments	$ 1,371,902.40	
For annuities involving life contingencies		10,327.68
Premium notes voided by lapse		7,183.06
Surrender values paid in cash		199,825.81
Surrender values applied to purchase paid up insurance and annuities		37,144.80
Dividends paid to policy holders in cash		21,610.04
Dividends applied to pay renewal premiums		117,096.29
Total paid policy holders, $1,765,090.08.		
Paid for claims on supplementary contracts not involving life contingencies		1,250.00
Paid stockholders for interest or dividends		6,972.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $386,747.84; renewal premiums, $134,673.22; on annuities (original), $1,097.71		522,518.77
Commuting renewal commissions		72,782.27
Salaries and allowances for agencies, including managers, agents and clerks		89,288.20
Agency supervision, traveling, and all other agency expenses		132,829.64
Medical examiners' fees, $62,194.38; inspection of risks, $17,413.51		79,607.89
Salaries and all other compensation of officers and home office employes		250,268.85
Rent, less $448.67 received under sub-lea e		64,280.04
Advertising, $26,687.05; printing and stationery, $27,768.12; postage, $23,240.95		77,696.12
Legal expenses		25,087.72
Furniture, fixtures and safes		11,033.58
Insurance taxes, licenses and department fees		66,533.42
Taxes on real estate		28,861.36
Repairs and expenses (other than taxes) on real estate		132,418.60
All other disbursements: Exchange, $487.16; expense, $21,992.44; deposits as security for rent returned to tenants, $429.99		27,204.59
Total disbursements		$ 3,353,662.18

Ledger Assets.

Book value of real estate	$ 2,026,380.18	
Mortgage loans on real estate	583,125.44	
Loans secured by pledge of bonds, stocks or other collateral	8,500.00	
Loans made to policy holders on this company's policies assigned as collateral	2,088,932.37	
Premium notes on policies in force, of which $7,882.97 is for first year's premiums	220,281.32	
Book value of bonds (excluding interest), $689,745.28; stocks, $62,826.89	752,572.17	
Deposited in trust companies and banks on interest	310,003.02	
Cash in company's office, $28,500.40; deposited in banks (not on interest), $95,454.03	123,954.43	
Bills receivable, $663.28; agents' debit balances secured, $50,000.00; unsecured, $235,333.23	285,996.51	
Total ledger assets		$ 6,399,745.44

Non-Ledger Assets.

Interest due, $2,301.80, and accrued, $4,899.40, on mortgages	$ 7,201.20	
Interest accrued on bonds and stocks	9,776.62	
Interest accrued on collateral loans	87.80	
Interest due, $1,812.00, and accrued, $51,285.13, on premium notes, policy loans or liens	53,097.13	
Interest accrued on other assets	4,041.00	
Rents accrued on company's property or lease	7,060.04	
Total interest and rents due and accrued		$ 81,263.79
Market value of real estate, over book value		173,619.82
Market value of bonds and stocks over book value		43,524.72
Due from other companies for losses or claims on policies of this company reinsured		37,143.00
Premiums in transit December 31, 1903, and since received		37,775.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 6,819.00	$ 226,830.00	
Gross deferred premiums on policies in force December 31, 1903	31,845.00	225,166.00	
Total	$ 38,664.00	$ 451,996.00	
Deduct loading 50 and 5 per cent	19,332.00	22,599.00	
Net amount of uncollected and deferred premiums	$ 19,332.00	$ 429,397.00	—$ 448,729.00
Gross assets			$ 7,221,800.77

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 235,333.23	
Bills receivable	663.28	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	32,917.00	
Total		$ 268,913.51
Total admitted assets		$ 6,952,887.26

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the insurance department of the state of New York, on the combined and American tables of mortality, with 4 and 3½ per cent interest	$ 5,969,970.00	
Total	$ 5,969,970.00	
Deduct net value of risks of this company reinsured in other solvent companies	7,491.00	
Net reserve		$ 5,962,479.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed on the basis of 4 per cent and 3½ per cent interest		84,473.70
Liability on policies canceled and upon which a surrender value may be demanded		7,373.57
Claims for death losses in process of adjustment or adjusted and not due	$ 41,500.00	
Claims for death losses which have been reported and no proofs received	56,316.00	
Claims for death losses and other policy claims resisted by the company	54,072.00	
Total policy claims		151,888.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		2,456.23
Other liabilities:		
Trust funds and accrued interest		21,525.23
Capital stock		100,000.00
Unassigned funds (surplus)		622,691.53
Total liabilities		$ 6,952,887.26

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	8,014	$ 19,958,524	1,652	$ 3,489,354
Issued during year	8	32,000	41	86,300
Revived during year	52	116,200	9	30,000
Increased during year	7	16,265	1	.....
Totals before transfers	8,081	$ 20,122,989	1,703	$ 3,505,654
Transfers, deductions	....	.....	.....	.....
Transfers, additions	5,022	6,573,542	617	1,156,930
Balance of transfers	5,022	6,573,542	617	1,156,980
Totals after transfers	13,103	$ 26,696,531	2,320	$ 4,662,584
DEDUCT CEASED:				
By death	86	284,159	12	40,000
By maturity	....	.....	4	4,000
By expiry	....	.....	.....	.....
By surrender	247	731,970	60	152,000
By lapse	314	640,443	55	103,800
By decrease	.....	152,447	....	11,551
Total terminated	647	$ 1,809,019	131	311,351
Outstanding end of year	12,456	24,887,512	2,189	4,351,233
Policies reinsured	....	.....	....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	27,071	$ 67,191,310	36,737	$ 90,589,188
Issued during year	14,343	27,721,941	14,392	27,790,291
Revived during year	111	307,025	172	453,225
Increased during year	51	66,613	59	82,878
Totals before transfers	41,576	$ 95,286,939	.....	.....
Transfers, deductions	5,712	7,840,072	.....	.....
Transfers, additions	73	109,600	.....	.....
Balance of transfers	5,639	7,730,472		.....
Totals after transfers	35,937	$ 87,556,467	51,360	$ 118,915,582
DEDUCT CEASED:				
By death	401	1,014,462	499	1,338,621
By maturity	....	....	4	4,000
By expiry	6,809	15,347,687	6,809	15,347,687
By surrender	20	66,434	327	950,404
By lapse	2,987	1,874,884	3,356	2,619,127
By decrease	....	549,548	....	713,546
Total terminated	10,217	$ 18,853,015	10,995	$ 20,973,385
Outstanding end of year	25,720	68,703,452	40,365	97,942,197
Policies reinsured	32	368,500	....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes

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

Answer. No.

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

Answer. Mixed.

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

Answer. Interest at 7 per cent together with surplus from non-participating policies.

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

Answer. No.

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

Answer. Yes, by payment of mortgages on real estate.

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

Answer. Variable.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	440	$ 971,852.00
Policies on the lives of citizens of said state issued during the year	91	119,480.00
Total	531	$ 1,091,332.00
Deduct ceased to be in force during the year	54	110,907.00
Policies in force December 31st	477	$ 980,425.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	7	$ 24,500.00
Total	7	$ 24,500.00
Losses and claims settled during the year, in cash, $24,500	7	24,500.00
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $32,641.63.

Premium Note Account.

Premium note loans or liens on hand December 31st of previous year	$ 181,579.31	
Received during the year on new policies, $7,832.97; on old policies, $98,871.28	106,704.25	
Restored by revival of policies	1,884.78	
Total		$ 290,168.34
Deductions during the year as follows:		
Used in payment of losses and claims	$ 6,938.63	
Used in purchase of surrendered policies	34,812.83	
Voided by lapse	7,183.06	
Redeemed by maker in cash	20,952.50	
Total reduction of premium note account		69,887.02
Balance of note assets at end of year		$ 220,281.32

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PRUDENTIAL INSURANCE COMPANY OF AMERICA,

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

President, JOHN F. DRYDEN. Vice President, LESLIE D. WARD.
Secretary, EDWARD GRAY. Actuary, JOHN K. GORE.

[Incorporated, 1873. Commenced business, 1876.]

Home office, 761 to 769 Broad Street, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash	$ 2,000,000.00	
Amount of ledger assets, December 31st of previous year		$56,592,495.58

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $50,719.83 for first year's reinsurance	$ 7,058,154.91	
Surrender values applied to pay first year's premiums	4,867.93	
Total first year's premiums on original policies	$ 7,063,022.84	
Dividends applied to purchase paid up additions and annuities	27,990.53	
Surrender values applied to purchase paid up insurance and annuities	648,000.44	
Consideration for original annuities involving life contingencies	126,055.13	
Consideration for supplementary contracts involving life contingencies	4,883.68	
Total new premiums	$ 7,869,452.62	
Renewal premiums without deduction for commissions or other expenses, less $85,550.17 for reinsurance on renewals	28,090,812.02	
Dividends applied to pay renewal premiums	68,595.34	

Surrender values applied to pay renewal premiums	$ 2,338.89	
Renewal premiums for deferred annuities	2,203.33	
Total renewal premiums	$28,158,949.58	
Total premium income		$ 36,028,402.20
Consideration for supplementary contracts not involving life contingencies		45,634.00
Premium notes, loans or liens restored by revival of policies		20,119.01
Interest on mortgage loans	$ 525,219.92	
Interest on collateral loans	167,278.61	
Interest on bonds and dividends on stocks	1,141,895.59	
Interest on premium notes, policy loans or liens	83,714.17	
Interests on other debts due the company and on bank balances	170,453.17	
Rent from company's property, including $398,421.40 for company's own occupancy	773,357.36	
Total interest and rents		2,861,918.82
Profit on sale of or maturity of ledger assets		69,029.22
From other sources:		
Conscience fund		25.00
Total income		$ 39,025,128.25

Disbursements.

For death claims (less $344,000 reinsurance), $9,753,123.53; additions, $59,334.72	$ 9,812,458.25	
For matured endowments $30,012; additions, $223	30,235.00	
Net amount paid for losses and matured endowments	$ 9,842,693.25	
For annuities involving life contingencies		39,036.69
Surrender values paid in cash		227,482.63
Surrender values applied to pay new premiums, $4,867.93; to pay renewal premiums, $2,338.89		7,206.82
Surrender values applied to purchase paid up insurance and annuities		648,000.44
Dividends paid to policy holders in cash		688,893.77
Dividends applied to pay renewal premiums		68,595.34
Dividends applied to purchase paid up additions and annuities		27,990.53
Total paid policy holders, $11,554,899.47.		
Paid for claims on supplementary contracts not involving life contingencies		22,368.24
Paid stockholders for interest or dividends		200,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,677,042.43; renewal premiums, $3,455,121.55; on annuities (original), $6,254.45; (renewal), $74.97		7,138,493.40
Commuting renewal commissions		115,530.68
Salaries and allowances for agencies, including managers, agents and clerks		2,786,765.85
Agency supervison, traveling and all other agency expenses		245,726.02
Medical examiners' fees, $571,227.50; inspection of risks, $12,791.71		584,019.21

Salaries and all other compensation of officers and home office employes	$ 1,232,079.95	
Rent, including $398,421.40 for company's own occupancy, less $553.50 received under sub-lease	589,990.42	
Advertising, $167,878.85; printing and stationery, $317,938.02; postage, exchange and express, $103,313.63	589,130 50	
Legal expenses	35,484.41	
Furniture, fixtures and safes	155,539.31	
Insurance taxes, licenses and department fees	600,990.98	
Taxes on real estate	161,555.42	
Repairs and expenses (other than taxes) on real estate	362,381.72	
Loss on sale or maturity of ledger assets	233,233.15	
All other disbursements: Law libraries, $1,682.50; appraising fees, $206.50; sundry general expenses, $168,552.30; depreciation market value of real estate, $27,494.20	197,935.50	
Total disbursements		$26,649,124.23

Ledger Assets.

Book value of real estate, unincumbered, $11,813,007.94; incumbered, $300,222.17	$12,113,230.11	
Mortgage loans on real estate, first liens	13,138,291.49	
Loans secured by pledge of bonds, stocks or other collateral	5,761,775.00	
Loans made to policy holders on this company's policies assigned as collateral	1,327,895.79	
Premium notes on policies in force	286,429.29	
Book value of bonds (excluding interest), $25,873,111.52; stocks, $2,855,240	28,728,351.52	
Deposited in trust companies and banks on interest	6,801,788.51	
Cash in company's office, $133,535.26; deposited in banks (not on interest), $674,824.45	808,359.71	
Bills receivable	2,378.18	
Total ledger assets		$68,968,499.60

Non-Ledger Assets.

Interest due, $26,920.27, and accrued, $232,544.90, on mortgages	$ 259,465.17	
Interest accrued on bonds and stocks	190,478.34	
Interest due on collateral loans	18,737.29	
Interest due, $65.15 and accrued, $1,997.61, on premium notes, policy loans or liens	2,062.76	
Rents due, $5,075.17, and accrued, $12,774.72, on company's property or lease	17,849.89	
Total interest and rents due and accrued		$ 488,593.45
Market value of bonds and stocks, over book value		672,183.98

		New Business.	Renewals.	
Gross premiums due and unreported on polices in force Dec. 31, 1903	Industrial	$ 2,392.16	$ 339,101.29	
	Ordinary	76,054.89	542,792.84	
Gross deferred premiums on policies in force December 31, 1903	Ordinary	492,295.41	1,572,090.66	
Totals	Industrial	$ 2,392.16	$ 339,101.29	
	Ordinary	568,350.30	2,114,883.50	
Deduct loading	Industrial, 50 per cent	$ 1,196.08	$ 169,550.64	
	Ordinary, 20 per cent	113,670.06	422,976.70	
Net amount of uncollected and deferred premiums	Industrial	$ 1,196.08	$ 169,550.65	$ 2,317,333.77
	Ordinary	454,680.24	1,691,906.80	

All other assets:		
Furniture, fixtures and safes		$ 364,001.26
Stationery and printed matter		107,423.21
Law libraries		7,036.58
Gross assets		$72,925,071.85

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, $107,423.21; furniture, fixtures and safes, $364,001.26; law libraries, $7,036.58	$ 478,461.05	
Bills receivable	2,378.18	
Book value of ledger assets over market value, viz: real estate	49,472.82	
Total		$ 530,312.05
Total admitted assets		$72,394,759.80

Liabilities.

Net present value of all outstanding policies in force on the 31st day of December, 1903, as computed by the company according to the actuaries' table of mortality, with 4 per cent interest on policies issued prior to January 1, 1901, and the American experience table of mortality, with 3 per cent interest on policies issued subsequent to December 31, 1900	$57,259,961.00	
Same for reversionary additions	93,202.00	
Same for annuities (including those in reduction of premiums) according to the actuaries' table of mortality, with 4 per cent interest on annuities issued prior to January 1, 1901, and the experience table of mortality, with 3½ per cent interest on annuities issued subsequent to December 31, 1900	488,494.00	
Special reserve	3,489,004.00	
Total	$61,330,721.00	
Deduct net value of risks of this company reinsured in other solvent companies	200,107.00	
Net reserve		$61,130,614.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On policies issued prior to 1901, 4 per cent; on income policies, 3½ per cent; on all other policies, 3 per cent		116,006.05
Claims for death losses in process of adjustment or adjusted and not due	$ 278,863.69	
Claims for death losses which have been reported and no proofs received	115,890.55	
Claims for matured endowments due and unpaid	2,078.00	
Claims for death losses and other policy claims resisted by the company	52,796.93	
Due and unpaid on annuity claims, involving life contingencies	50.00	
Total policy claims		$ 449,679.17
Due and unpaid on supplementary contracts not involving life contingencies		200.00
Premiums paid in advance, including surrender values so applied		285,116.84

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	$ 134,751.64
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	44,386.41
Dividends apportioned, payable to policy holders during 1904	857.93
Other liabilities:	
Unearned interest on policy loans	38,805.17
Interest accrued on mortgage on company's property located at 165 Market street, Newark, N. J	666.67
Rents paid in advance	277.75
Capital stock	2,000,000.00
Unassigned funds (surplus)	8,193,398.17
Total liabilities	$72,394,759.80

Exhibit of Policies.

ORDINARY BUSINESS.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	165,474	$ 194,545,824	42,222	$ 44,657,469
Issued during year	62,890	69,207,884	23,968	20,088,401
Revived during year	3,656	3,124,292	1,166	849,417
Increased du ing year	.....	355,880	.....	322,831
Totals before transfers	232,000	$ 267,232,880	67,356	$ 65,918,118
Transfers, deductions	8,180	8,648,491	997	1,077,190
Transfers, additions	....	.....	.....	.....
Balance of transfers	8,180	8,648,491	997	1,077,190
Totals after transfers	223,820	$ 258,584,389	66,359	$ 64,835,928
DEDUCT CEASED:				
By death	1,513	2,478,970	264	296,280
By maturity	....	.....	36	32,090
By expiry	.....	.....	.....	.....
By surrender	806	1,111,056	467	552,084
By lapse	20,128	14,836,927	5,951	3,616,222
By decrease	9	172,722	5	49,509
Total terminated	22,454	$ 18,599,675	6,723	$ 4,546,185
Outstanding end of year	201,366	239,984,714	59,636	60,289,743
Policies reinsured	103	2,629,359	10	162,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	7,313	$ 12,235,073	$ 125,708	215,009	$ 250,563,574
Issued during year	3,168	8,602,871	61,439	90,026	97,955,595
Revived during year	59	127,724	.....	4,861	4,101,433
Increased during year	.....	87,409	.....	.....	765,620
Totals before transfers	10,540	$ 21,053,077	.....	.....	.....
Transfers, deductions	.....	.....	.....	.....	.....
Transfers, additions	9,177	9,725,681	.....	.....	.....
Balance of transfers	9,177	9,725,681	.....	.....	.....
Totals after transfers	19,717	$ 30,788,758	$ 187,147	309,896	$ 354,386,222
DEDUCT CEASED:					
By death	54	78,230	1,770	1,831	2,855,250
By maturity	....	.....	223	36	32,313
By expiry	9,366	12,907,716	.....	9,366	12,907,716
By surrender	4	14,072	3,578	1,277	1,680,790
By lapse	423	855,675	.....	26,500	19,308,824
By decrease	21	56,195	.....	35	278,426
Total terminated	9,868	$ 13,911,888	$ 5,571	39,045	$ 37,063,319
Outstanding end of year	9,849	16,866,870	181,576	270,851	317,322,903
Policies reinsured	21	832,000	282	134	3,623,641

INDUSTRIAL BUSINESS.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,511,271	$ 540,001,723	89,422	$ 7,816,658
Issued during year	1,247,226	150,587,175	67,621	6,172,291
Revived during year	147,380	18,596,277	2,854	258,304
Increased during year	.....	14,673,198	....	.....
Totals before transfers	5,905,877	$ 723,858,373	159,897	$ 14,247,253
Totals after transfers	5,905,877	$ 723,858,373	159,897	$ 14,247,253
DEDUCT CEASED:				
By death	69,818	7,302,036	1,117	89,912
By expiry	.....	.....	.....	.....
By surrender	33,911	6,495,564	130	12,891
By lapse	825,228	108,648,129	46,181	4,161,099
By decrease	4,056	83,571	16	485
Total terminated	933,013	$ 122,529,300	47,444	$ 4,264,337
Outstanding end of year	4,972,864	601,329,073	112,453	9,982,916

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No	Amount	Amount.	No	Amount.
At end of previous year	91,489	$ 2,642,125	$ 3,759	4,602,182	$550,464,265
Issued during year	3,149	99,047	.....	1,317,996	156,858,513
Revived during year	.....	.....	2	150,234	18,854,583
Increased during year	.....	.....	.....	.....	14,673,198
Totals before transfers	94,638	$ 2,741,172	.....	.....	.....
Totals after transfers	94,638	$ 2,741,172	$ 3,761	6,160,412	$740,850,559
DEDUCT CEASED:					
By death	1,494	51,239	7	72,429	7,443,194
By expiry	144	10,240	.....	144	10,240
By surrender	.....	.....	66	34,041	6,508,521
By lapse	.....	.....	186	871,409	112,800,414
By decrease	1,861	59,274	.....	5,983	143,280
Total terminated	3,499	$ 120,753	$ 259	983,956	$126,914,649
Outstanding end of year	91,139	2,620,419	3,502	5,176,456	613,935,910

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mixed.

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

Answer. Not limited.

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

Answer. No. Except regular agent's commisson.

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

Answer. No. Except by actual expenditures on properties.

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

Answer. On first year's premiums, company makes no loans. On renewal premiums, company loans on ordinary policies fr m 50 to 100 per cent of reserve, according to form of policy and years in force.

Business in State of Iowa During 1903.

Classification.	Industrial Policies.		Ordinary Policies.	
	No.	Amount.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	19,707	$2,242,569.00	1,381	$ 1,434,204.00
Policies on the lives of citizens of said state issued during the year	13,403	1,611,215.00	806	875,622.00
Total	33,110	$3,853,784.00	2,187	$ 2,309,827.00
Deduct ceased to be in force during the year	10,246	1,205,964.00	430	407,805.00
Policies in force December 31st	22,864	$2,647,820.00	1,757	$ 1,902,022.00

Classification.	No.	Amount.	No.	Amount.
Losses and claims unpaid December 31st of previous year	13	$ 1,253.50	1	$ 500.00
Losses and claims incurred during the year	214	17,878.39	9	8,445.10
Total	227	$ 19,131.89	10	$ 8,945.10
Losses and claims settled during the year, in cash	220	18,680.14	10	8,945.10
Losses and claims unpaid December 31st	7	451.75	.....	.....

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses: Industrial, $96,296.53; ordinary, $63,848.14.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 179,694.63	
Received during the year on old policies	165,818.09	
Restored by revival of policies	20,119.01	
Total		$ 365,631.73
Deductions during the year as follows:		
Used in payment of losses and claims	$ 2,281.23	
Used in purchase of surrendered policies	55,766.49	
Used in purchase of dividends to policy holders	1,313.63	
Redeemed by maker in cash	19,841.15	
Total reduction of premium note account		$ 79,202.44
Balance of note assets at end of year		$ 286,429.29

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SECURITY MUTUAL LIFE INSURANCE COMPANY,

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

President, Chas. M. TURNER. Vice President, W. G. PHELPS.

Registrar, Chas. A. LA DUE. Actuary, D. S. DICKINSON.

[Incorporated, November 6, 1886. Commenced business, January 3, 1887.]

Home office, Phelps building, Binghamton, New York.

Amount of net ledger assets December 31st of previous year...$ 1,337,193.08

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 340,960.26	
Total first year's premiums on original policies	$ 340,960.26	
Consideration for original annuities involving life contingencies	2,400.00	
Total new premiums	$ 343,360.26	
Renewal premiums without deduction for commissions or other expenses	863,516.51	
Dividends applied to pay renewal premiums	4,585.00	
Surrender values applied to pay renewal premiums	346.57	
Total renewal premiums	$ 868,448.08	
Total premium income		$ 1,211,808.34
Consideration for supplementary contracts not involving life contingencies		13,435.25
Premium notes, loans or liens restored by revival of policies		79.12
Interest on mortgage loans	$ 16,471.61	
Interest on collateral loans	1,060.13	
Interest on bonds and dividends on stocks	17,574.26	
Interest on premium notes, policy loans or liens	9,625.10	

Interest on other debts due the company	$ 2,913.55		
Rent from company's property	4,975.22		
Total interest and rents		$ 52,619.87	
From other sources: Registration, $1,944.44; exchange, $8,133; policy exchange, $543,458.30		553,585.74	
Total income			$ 1,831,478.32

Disbursements.

For death claims, $383,452.66; additions, $1,111.30	$ 384,563.96	
Premium notes voided by lapse	2,091.62	
Surrender value paid in cash	22,171.80	
Surrender values applied to pay renewal premiums	346.57	
Dividends applied to pay renewal premiums	4,585.00	
Total paid policy holders, $413,758.95.		
Paid for claims on supplementary contracts not involving life contingencies	1,125.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $263,463.06; renewal premiums, $51,578.34; on annuities (original), $170.00	315,211.40	
Salaries and allowances for agencies, including managers, agents and clerks	84,031.41	
Agency supervision, traveling, and all other agency expenses	20,213.26	
Medical examiners' fees, $42,493.00; inspection of risks, $9,678.26	52,171.26	
Salaries and all other compensation of officers and home office employes	57,768.12	
Rent	12,230.78	
Advertising, $6,355.02; printing and stationery, $7,261.58; postage, $5,824.20	19,440.80	
Legal expenses	2,288.03	
Furniture, fixtures and safes	1,273.12	
Insurance taxes, licenses and department fees	22,358.75	
Taxes on real estate	1,575.82	
Repairs and expenses (other than taxes) on real estate	1,631.70	
Loss on sale or maturity of ledger assets	3,427.75	
All other disbursements: General office expenses; $12,644.61; exchange, $6,030.89; collections, $22,703.83; investigation, $4,237.94; accident interest paid, $1,396.78; agents' balance charged off, $14,399.02; account Merchants bank, $80.77	61,493.84	
Total disbursements		$ 1,069,999.99

Ledger Assets.

Book value of real estate, unincumbered, $48,706.45; incumbered, $51,000	$ 99,706.45
Mortgage loans on real estate, first liens, $343,079.21	343,079.21
Loans secured by pledge of bonds, stocks or other collateral	43,200.00
Loans made to policy holders on this company's policies assigned as collateral	683,762.43
Premium notes on policies in force, of which $2,332.18 is for first year's premiums	14,124.53
Book value of bonds (excluding interest)	590,735.00
Deposited in trust companies and banks on interest	156,422.24

Cash in company's office, $8,686.43; deposited in banks (not on interest), $5,315.63	$ 13,231.56	
Agents' debit balances, secured	154,414.99	
Total ledger assets		$ 2,098,676.41

Non-Ledger Assets.

Interest due, $675.00, and accrued, $5,717.90 on mortgages	$ 6,392.90	
Interest accrued, $3,574,58 on bonds and stocks	3,574.58	
Interest accrued, $425.93 on collateral loans	425.93	
Interest accrued, $18,032.76 on premium notes, policy loans or liens	18,032.76	
Rents due, $406.82 and accrued, $441.16 on company's property or lease	847.98	
Total interest and rents due and accrued		$ 29,274.15
Market value of real estate over book value		3,093.55

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 3,371.26	$ 74,366.31	
Gross deferred premiums on policies in force December 31, 1903	33,495.68	56,545.24	
Total	$ 36,866.94	$ 130,911.55	
Deduct loading, 20 per cent	7,373.38	26,182.31	
Net amount of uncollected and deferred premiums	$ 29,493.56	$ 104,729.24	—$ 134,222.80
Gross assets			$ 2,265 266.91

Deduct Assets not Admitted.

Agents' debit balances, not secured	$ 154,414.99	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	99,646.91	
Book value of ledger assets over market value, viz: Bonds	22,835.00	
Total		$ 276,896.90
Total admitted assets		$ 1,988,870.01

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New York Insurance Department, on the combined and American experience tables of mortality, with 3, 3½ and 4 per cent interest	$ 1,284,578.00	
Total	$ 1,284,578.00	
Net reserve		$ 1,284,578.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		$ 62,543.26
Claims for death losses in process of adjustment or adjusted and not due	$ 18,253.00	
Claims for death losses which have been reported and no proofs received	5,000.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims		$ 26,253.00
Premiums paid in advance, including surrender values so applied		4,530.20
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		19,251.45
Unassigned funds (surplus)		591,714.07
Total liabilities		$ 1,988,870.01

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	3,486	$ 5,874,550	1,253	$ 1,561,310	14,855	$ 28,901,006
Issued during year	9	2,544	786	968,294	6,150	9,157,603
Revived during year	296	445,321	54	49,450	20	53,000
Increased during year	....	3,750	.....	1,500	.....	525
Totals before transfers	3,791	$ 6,326,165	2,093	$ 2,580,554	21,025	$ 38,112,134
Transfers, deductions	.....	.....	.....	.....	3,603	5,924,522
Transfers, additions	3,603	5,924,522	.....	.....	....	.....
Balance of transfers	3,603	5,924,522	.....	.....	3,603	5,924,522
Totals after transfers	7,394	$ 12,250,687	2,093	$ 2,580,554	17,422	$ 32,187,612
DEDUCT CEASED:						
By death	150	323,900	10	11,000	15	37,800
By maturity	.....	.....	.....	.....	.....	.....
By surrender	65	133,874	.....	.....	1	5,000
By lapse	3,933	3,154,249	330	395,500	334	889,500
By decrease	.....	151,609	.....	.....	.....	97,350
Total terminated	4,148	$ 3,763,632	340	$ 406,500	350	$ 1,029,650
Outstanding end of year	3,246	8,487,055	1,753	2,174,054	17,072	31,157,962

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year		19,594	$ 36,336,866
Issued during year		6,945	10,128,441
Revived during year		370	547,771
Increased during year	569,051		574,826
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 569,051	26,909	$ 47,587,904
DEDUCT CEASED:			
By death			
By maturity	1,338	175	374,068
By surrender		66	138,874
By lapse		4,597	4,489,249
By decrease			248,959
Total terminated	$ 1,338	4,838	$ 5,201,120
Outstanding end of year	567,713	22,071	42,386,784

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. Up to 25 per cent on certain forms of policies.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	110	$ 154,480.00
Policies on the lives of citizens of said state issued during the year	91	129,922.00
Total	201	$ 284,402.00
Deduct ceased to be in force during the year	50	68,250.00
Policies in force December 31st	151	$ 216,152.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	1	$ 1,000.00
Total	1	$ 1,000.00
Losses and claims settled during the year, in cash	1	1,000.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $8,693.93.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 9,263.67	
Received during the year on new policies, $2,474.17; on old policies, $4,399.19	6,873.36	
Restored by revival of policies	79.12	
Total		$ 16,216.15
Deductions during the year are as follows:		
Voided by lapse	$ 2,014.84	
Redeemed by maker in cash	76.78	
Total reduction of premium note account		$ 2,091.62
Balance of note assets at end of year		$ 14,124.53

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SECURITY TRUST AND LIFE INSURANCE COMPANY,

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

President, ROBERT E. PATTISON. Vice President, THOMAS BRADLEY.

Secretary, I. C. GARVERICK. Actuary, ERNEST M. BLEHL.

[Incorporated, May 25, 1871. Commenced business, July 15, 1895.]

Home office, 1011 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00	
Subscribed for	481,500.00	
Amount of capital stock paid up in cash	481,500.00	
Amount of net ledger assets, December 31st of previous year	1,745,327.83	

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 114,955.69	
Total first year's premiums on original policies	$ 114,955.69	
Surrender values applied to purchase paid up insurance and annuities	22,355.00	
Consideration for original annuities involving life contingencies	1,985.10	
Total new premiums	$ 139,295.79	
Renewal premiums without deduction for commissions or other expenses	706,597.61	
Renewal premiums for deferred annuities	36.50	
Total renewal premiums	$ 706,634.11	
Total premium income		$ 845,929.90
Premium notes, loans or liens restored by revival of policies		275.88
Interest on mortgage loans	$ 5,457.95	
Interest on collateral loans	330.50	

Interest on bonds and dividends on stocks	$ 12,676.66	
Interest on premium notes, policy loans or liens	17,460.63	
Rent from company's property, including $18,000 for company's own occupancy	206,974.95	
Total interest and rents		$ 242,900.69
Profit on sale or maturity of ledger assets		1,572.02
From other sources:		
Profit and loss protested checks redeemed	$ 1,585.85	
Total income		$ 1,092,264.34

Disbursements.

For death claims	$ 364,516.43	
Premium notes voided by lapse	5,595.48	
Surrender values paid in cash	23,804.18	
Surrender values applied to purchase paid up insurance and annuities	22,355.00	
Premiums returned to policy holders	943.50	
Total paid policy holders, $417,214.59.		
Paid for claims on supplementary contracts not involving life contingencies	2,935.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $92,076.21; renewal premiums, $41,985.65	134,061.86	
Commuting renewal commissions	4,300.00	
Salaries and allowances for agencies, including managers, agents and clerks	5,[illegible]22.85	
Agency supervision, traveling, and all other agency expenses	2,505.28	
Medical examiners' fees, $11,251.00; inspection of risks, $5,279.86	16,530.86	
Salaries and all other compensation of officers and home office employes	47,797.30	
Rent, including $18,000 for company's own occupancy	21,205.87	
Advertising, $6,170.60; printing and stationery, $12,048.90; postage, $1,623.40	19,842.90	
Legal expenses	7,570.09	
Furniture, fixtures and safes	2,891.14	
Insurance taxes, licenses and department fees	19,026.97	
Taxes on real estate	25,253.60	
Repairs and expenses (other than taxes) on real estate	52,462.89	
Loss on sale or maturity of ledger assets	250.00	
All other disbursements:		
Interest, $68,930; expense, $7,618.80; expressage, $518.15; profit and loss—protested checks, $472.50	77,539.45	
Total disbursements		$ 856,810.65

Ledger Assets.

Book value of real estate, unincumbered	$ 1,240,500.00
Mortgage loans on real estate	139,998.69
Loans secured by pledge of bonds, stocks or other collateral	6,208.50
Loans made to policy holders on this company's policies assigned as collateral	125,903.85
Premium notes on policies in force	61,597.40
Book value of bonds (excluding interest), $258,453.33; stocks, $29,387.50	287,840.83

Deposited in trust companies and banks on interest	$ 10,426.02	
Cash in company's office, $2,117.17; deposited in banks (not on interest), $33,552.62	35,669.79	
Bills receivable, $2,570.68; agents' debit balances, unsecured, $46,787.02	49,157.70	
Company's stock, $18,500; suspense, $2,148.54; contingent reversion, $2,830.20	23,478.74	
Total ledger assets	$ 1,980,781.52	

Non-Ledger Assets.

Interest due, $2,331, and accrued, $1,585.16, on mortgages	$ 3,916.16	
Interest accrued on bonds and stocks	5,016.62	
Interest accrued on collateral loans	172.58	
Interest accrued on premium notes, policy loans or liens	5,930.73	
Rents	6,286.73	
Total interest and rents due and accrued		$ 21,322.82
Market value of real estate over book value		247,500.00
Market value of bonds and stocks over book value		3,959.17

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903		$ 20,054.63	
Gross deferred premiums on policies in force December 31, 1903	$ 18,176.22	77,159.88	
Totals	$ 18,176.22	$ 97,214.51	
Deduct loading, 15 per cent	2,726.43	14,582.18	
Net amount of uncollected and deferred premiums	$ 15,449 79	$ 82,632.33	—$ 98,082.12
All other assets:			
Cash in course of transmission			1,685.08
Gross assets			$ 2,353,280.71

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	$ 18,500.00	
Agents' debit balances, not secured	6,585.46	
Bills receivable	2,370.68	
Book value of ledger assets over market value, viz:		
Suspense account	2,148.54	
Total		29,554.68
Total admitted assets		$ 2,323,726.03

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the insurance department of Pennsylvania, on the American table of mortality, with 3 per cent interest	$ 1,651,385.00	
Same for annuities (including those in reduction of premiums)	1,652.00	
Total	$ 1,653,037.00	
Net reserve		$ 1,653,037.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the interest tables at 3 per cent interest		$ 23,363.00
Claims for death losses in process of adjustment or adjusted and not due	$ 16,632.20	
Claims for death losses which have been reported and no proofs received	12,501.69	
Claims for death losses and other policy claims resisted by the company	2,699.56	
Total policy claims		$ 31,883.45
Premiums paid in advance, including surrender values so applied		1,889.20
Salaries, rents, office expenses, taxes, bills, accounts, bonusus, commissions, medical and legal fees, due or accrued		3,037.50
Other liabilities:		
Interest accrued, $12,354.16; special fund to meet contingent liabilities, $50,000		62,354.16
Capital stock		500,000 00
Unassigned funds (surplus)		48,211.72
Total liabilities		$ 2,323,726.03

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,698	$ 8,763,807	1,254	$ 2,587,512
Issued during year	955	1,382,443	828	1,212,578
Revived during year	80	174,828	18	26,750
Increased during year	5	12,000	4	10,000
Totals before transfers	5,738	$ 10,333,078	2,099	$ 3,836,835
Transfers, deductions	9	12,500	11	22,500
Transfers, additions	9	18,000	11	22,000
Balance of transfers	.....	500	.....	—500
Totals after transfers	5,738	$ 10,333,578	2,099	$ 3,836,335
DEDUCT CEASED:				
By death	118	245,369	25	54,667
By expiry	14	6,050	.....	.....
By surrender	119	266,631	24	49,800
By lapse	720	1,164,505	307	474,691
By decrease	8	20,000	3	7,500
Total terminated	979	$ 1,702,555	357	$ 586,658
Outstanding end of year	4,754	8,631,023	1,742	3,249,677

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	2,718	$ 4,899,452	8,665	$ 16,250,771
Issued during year	269	608,557	2,147	3,203,573
Revived during year	30	84,450	128	286,028
Increased during year	.....	.....	9	22,000
Totals before transfers	3,117	$ 5,592,459	.....	.....
Transfers, deductions	.....	.....	.....	.....
Transfers, additions	.....	.....	.....	.....
Balance of transfers	.....	.....	.....	.....
Totals after transfers	3,117	$ 5,592,459	10,949	$ 19,762,372
DEDUCT CEASED.				
By death	5	7,500	146	307,536
By expiry	6	21,300	20	27,850
By surrender	15	51,700	158	368,131
By lapse	115	238,321	1,142	1,877,517
By decrease	.....	.....	11	27,500
Total terminated	141	$ 318,821	1,477	$ 2,608,034
Outstanding end of year	2,976	$ 5,273,638	9,472	$ 17,154,338

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. Interest savings over and above 3 per cent, and savings from expense loading.

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

Answer. No.

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

Answer. No.

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

Answer. None on first year, 20 per cent thereafter.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	84	$ 116,857
Policies on the lives of citizens of said state issued during the year	34	50,081
Total	118	$ 166,938
Deduct ceased to be in force during the year	15	15,000
Policies in force December 31st	103	$ 151,938

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 1,500
Losses and claims incurred during the year	1	5,000
Total	2	$ 6,500
Losses and claims settled during the year, in cash	2	6,500
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $6,605.43.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 15,420.99	
Received during the year on old policies	45,429.91	
Restored by revival of policies	84.08	
Total		$ 60,934.98
Deduction during the year as follows:		
Used in payment of losses and claims	$ 229.85	
Voided by lapse	3,194.83	
Redeemed by maker in cash	41,561.84	
Total reduction of premium note account		$ 44,986.52
Balance of note assets at end of year		$ 15,948.46

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

STATE LIFE INSURANCE COMPANY,

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

President, ANDREW M. SWEENEY. Vice President, SAMUEL QUINN.
Secretary, WILBUR S. WYNN. Actuary, WILBUR S. WYNN.

[Incorporated, September 4, 1894. Commenced business, September 24, 1894.]

Home office, Newton Claypool building, Indianapolis, Indiana.

Amount of net ledger assets, December 31st of previous year...$ 1,394,275.70

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $974.90 for first year's reinsurance	$ 711,628.51		
Surrender values applied to pay first year's premiums	17,705.19		
Total first year's premiums on original policies	$ 729,328.70		
Surrender values applied to purchase paid up insurance and annuities	1,963.58		
Total new premiums	$ 731,292.28		
Renewal premiums without deduction for commissions or other expenses	895,590.52		
Dividends applied to pay renewal premiums	39,040.11		
Total renewal premiums	$ 934,630.63		
Total premium income		$ 1,665,922.91	
Interest on mortgage loans	$ 56,255.96		
Interest on collateral loans	483.45		
Interest on premium notes, policy loans or liens	23,357.87		
Interest on other debts due the company	2,208.14		
Total interest and rents		$ 82,305.42	
From other sources:			
Rebate on internal revenue		261.94	
Total income			$ 1,748,490.27

Disbursements.

For death claims	$ 238,288.16	
Net amount paid for losses and matured endowments	$ 238,288.16	
Premium notes voided by lapse (and contingent credits)	26,143.92	
Surrender values paid in cash	54,088.78	
Surrender values applied to pay new premiums	17,705.19	
Surrender values applied to purchase paid up insurance and annuities	1,963.58	
Dividends paid to policy holders in cash	1,175.98	
Dividends applied to pay renewal premiums	39,040.11	
Total paid policy holders, $378,405.72.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $373,348.53; renewal premiums, $75,027.23	448,375.76	
Salaries and allowances for agencies, including managers, agents and clerks	30,703.01	
Agency supervision, traveling, and all other agency expenses.	31,759.31	
Medical examiners' fees, $25,226.84; inspection of risks, $9,015.96	34,239.80	
Salaries and all other compensation of officers and home office employes	89,972.59	
Rent	9,694.85	
Advertising, $5,781.02; printing and stationery, $13,637.74; postage, $4,295.24	23,714.00	
Legal expenses	8,388.76	
Furniture, fixtures and safes	4,195.90	
Insurance taxes, licenses and department fees	24,458.68	
Taxes on investments	3,774.37	
Expenses (other than taxes) on investments	636.01	
All other disbursements:		
Miscellaneous expenses, $5,145.61; discount on premiums paid in advance, $69.08	5,214.69	
Total disbursements		$ 1,093,538.45

Ledger Assets.

Book value of real estate, unincumbered	$ 3,351.24	
Mortgage loans on real estate, first liens	1,853,876.98	
Loans secured by pledge of bonds, stocks or other collateral	13,100.00	
Loans made to policy holders on this company's policies assigned as collateral	419,475.87	
Premium notes on policies in force	35,542.03	
Deposited in trust companies and banks on interest	144,764.60	
Cash in company's office, $10,952.00; deposited in banks (not on interest, $31,525.56	42,477.56	
Agents' debit balances, unsecured	37,144.74	
Total ledger assets		$ 2,049,232.52

Non-Ledger Assets.

Interest due, $135.00, and accrued, $19,609.55 on mortgages	$ 19,744.55	
Interest accrued on collateral loans	184.28	
Total interest and rents due and accrued		$ 19,928.83

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 205,138.41	$ 64,569.76	
Gross deferred premiums on policies in force December 31, 1903	7,840.49	40,269.56	
Totals	$ 212,978.90	$ 104,839.32	
Deduct loading	119,268.18	24,930.79	
Net amount of uncollected and deferred premiums	$ 93,710.72	$ 79,908.53	—$ 173,619.25
Gross assets			$ 2,242,780.60

Deduct Assets not Admitted.

Agents' debit balances, not secured	$37,144.74	
Total admitted assets		$ 2,205,635.86

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the independent insurance department on the actuaries' combined experience and American experience table of mortality, with 4 and 3 per cent interest	$ 1,759,651.00	
Same for annuities (including those in reduction of premiums)	419.00	
Total	$ 1,760,070.00	
Deduct net value of risks of this company reinsured in other solvent companies	413.00	
Net reserve		$ 1,759,657.00
Claims for death losses in process of adjustment or adjusted and not due	$ 12,000.00	
Claims for death losses which have been reported and no proofs received	25,500 00	
Claims for death losses and other policy claims resisted by the company	10,000 00	
Total policy claims		47,500.00
Premiums paid in advance, including surrender values so applied		3,236.14
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		3,659.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,006.74
Unassigned funds (surplus)		390,576.98
Total liabilities		$ 2,205,635.86

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	5,267	$ 16,521,523	239	$ 326,350
Issued during year	233	997,328	26	34,600
Revived during year	74	235,500	1	2,000
Increased during year	1,877	4,874,616	105	199,000
Totals after transfers	7,451	$ 22,628,967	371	$ 561,950
DEDUCT CEASED:				
By death	44	134,092	.....	.....
By expiry	.....	.....	.....	.....
By surrender	172	557,500	1	2,000
By lapse	531	1,667,305	58	85,600
By decrease	.....	.....	.....	.....
Total terminated	747	$ 2,358,897	59	$ 87,600
Outstanding end of year	6,704	20,270,070	312	474,350

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	6,213	$ 19,201,379	11,719	$ 36,049,252
Issued during year	6,238	14,364,724	6,497	15,396,652
Revived during year	34	108,000	109	345,500
Increased during year	157	413,000	2,139	5,486,616
Totals after transfers	12,642	$ 34,087,103	20,464	$ 57,278,020
DEDUCT CEASED:				
By death	46	136,810	90	270,902
By expiry	1,445	2,499,000	1,445	2,499,000
By surrender	196	884,751	369	1,444,257
By lapse	505	1,232,250	1,094	2,985,155
By decrease	1,991	5,106,116	1,991	5,106,116
Total terminated	4,183	$ 9,858,927	4,989	$ 12,305,424
Outstanding end of year	8,459	24,228,176	15,475	44,972,596

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer.

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

Answer. No.

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

Answer. No.

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

Answer, No part of first year's premiums, and not exceeding reserve on renewals.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	18	$ 116,580.00
Total	18	$ 116,580.00
Deduct ceased to be in force during the year	6	35,800 00
Policies in force December 31st	12	$ 80,780.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year		
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $12,243.25.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 26,197.21	
Received during the year on old policies	91,060.68	
Total		$ 117,257.89
Deductions during the year as follows:		
Voided by lapse	$ 23,980.30	
Redeemed by maker in cash	57,735.56	
Total reduction of premium note account		$ 81,715.86
Balance of note assets at end of year		35,542.03

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

STATE MUTUAL LIFE ASSURANCE COMPANY,

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

President, A. G. BULLOCK. Vice President, THOMAS H. GAGE.
Secretary, H. M. WITTER. Actuary, EDWARD J. SARTELLE.

[Incorporated, March 16, 1844. Commenced business, June 1, 1845.

Home office, 340 Main street, Worcester, Massachusetts.

Amount of net ledger assets, December 31st of previous year..$20,020,044.58

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $13,164.50 for first year's reinsurance	$ 450,528.05	
Total first year's premiums on original policies	$ 450,528.05	
Dividends applied to purchase paid up additions and annuities	107,827.47	
Total new premiums	$ 558,355.52	
Renewal premiums without deduction for commissions or other expenses, less $35,822.22 for reinsurance on renewals	2,760,297.23	
Dividends applied to pay renewal premiums	333,531.72	
Total renewal premiums	$ 3,093,828.95	
Total premium income		$ 3,652,184.47
Consideration for supplementary contracts not involving life contingencies		46,100.75
Interest on mortgage loans	$ 147,194.47	
Interest on collateral loans	36,371.70	
Interest on bonds and dividends on stock	587,344.78	
Interest on premium notes, policy loans or liens	89,940.76	
Interest on other debts due the company	19,333.33	

Discount on claims paid in advance	$ 45.70		
Rent from company's property, including $20,000 for company's own occupancy	110,293.94		
Total interest and rents		991,074.63	
Profit on sale or maturity of ledger assets		107,505.65	
Total income			$ 4,796,865.50

Disbursements.

For death claims (less $30,000 reinsurance), $1,141,043.10; additions $22,841.24	$ 1,163,884.34	
For matured endowments, $173,903; additions, $7,605	181,508.00	
Net amount paid for losses and matured endowments	$ 1,345,392.34	
Premium notes voided by lapse	274.00	
Surrender values paid in cash	390,859.67	
Dividends paid to policy holders in cash	14,154.93	
Dividends applied to pay renewal premiums	333,531.72	
Dividends applied to purchase paid up additions and annuities	107,827.47	
Total paid policy holders, $2,192,040.15.		
Paid for claims on supplementary contracts not involving life contingencies	2,177.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $245,878.88; renewal premiums, $198,734.40	444,613.28	
Commuting renewal commissions	9,721.98	
Salaries and allowances for agencies, including managers, agents and clerks	62,440.42	
Agency supervision, traveling, and all other agency expenses	6,108.00	
Medical examiners' fees, $30,087.50; inspection of risks, $5,000	35,087.50	
Salaries and all other compensation of officers and home office employes	70,619.74	
Rent, including 20,000 for company's own occupancy	44,718.50	
Advertising, $4,440.26; printing and stationery, $17,666.59; postage, $7,257.76	29,364.61	
Legal expenses	8,697.33	
Furniture, fixtures and safes	7,299.95	
Insurance taxes, licenses and department fees	65,078.37	
Taxes on real estate	20,744.00	
Repairs and expenses (other than taxes) on real estate	34,467.82	
Loss on sale or maturity of ledger assets	27,023.69	
All other disbursements:		
Sundry items of expense	43,682.75	
Total disbursements		$ 3,103,882.97

Ledger Assets.

Book value of real estate, unincumbered	$ 1,691,150.00
Mortgage loans on real estate, first liens	3,386,343.00
Loans secured by pledge of bonds, stocks or other collateral	551,032.00
Loans made to policy holders on this company's policies assigned as collateral	1,942,760.00
Book value of bonds (excluding interest), $10,926,659; stocks $2,601,001	13,527,660.00
Deposited in trust companies and banks on interest	452,818.25

Cash in company's office	$ 2,513.86	
Loans to corporations	158,750.00	
Total ledger assets		$21,713,027.11

Non-Ledger Assets.

Interest due, $8,052.63, and accrued, $37,086.61, on mortgages	$ 45,139.24	
Interest accrued on bonds and stocks	189,965.92	
Interest due, $525.00 and accrued, $6,684.66 on collateral loans	7,209.66	
Interest due, $1,937.02 and accrued $31,299.61 on premium notes, policy loans or liens	33,236.63	
Rents due, $1,017.68 and accrued $9,888.94 on company's property or lease	10,906.62	
Total interest and rents due and accrued		$ 286,458.07
Market value of bonds and stocks, over book value		714,651.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 9,186.89	$ 252,416.20	
Gross deferred premiums on policies in force December 31, 1903	35,615.91	302,823.03	
Total	$ 44,752.80	$ 555,239.23	
Deduct loading, 20 per cent	8,950.56	111,047.85	
Net amount of uncollected and deferred premiums	$ 35,802.24	$ 444,191.38	—$ 479,993.62
Gross assets			$23,194,129.80

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the Massachusetts insurance department on the actuaries' table of mortality, with 4 per cent interest on policies issued prior to January 1, 1901, and on the American table of mortality with 3½ per cent interest on policies issued since January 1, 1901	$19,919,566.00	
Same for reversionary additions	904,738.00	
Total	$20,824,304.00	
Deduct net value of risks of this company reinsured in other solvent companies	103,910.00	
Net reserve		$20,720,394.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	$ 55,332.00	
Claims for death losses which have been reported and no proofs received	68,456.00	
Claims for death losses and other policy claims resisted by the company	4,500.00	
Total policy claims		72,956.00

Premiums paid in advance, including surrender values so applied	$ 49,339.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums, viz: Dividends of 1902 and 1903 left with company, with accumulations	37,160.00
Dividends apportioned, payable to policy holders during 1904. (Payable on 5-year dividend policies of 1899)	41,376.00
Dividends apportioned, payable to policy holders subsequent to 1904:	
On 5-year dividend policies issued in 1900	18,655.00
On 5-year dividend policies issued in 1901	13,968.00
On 5-year dividend policies issued in 1902	11,473.00
Unassigned funds (surplus)	2,173,481.80
Total liabilities	$23,194,129.80

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	13,288	$ 35,517,251	19,949	$ 51,322,547
Issued during year	2,929	7,592,227	1,801	3,519,480
Revived during year	22	70,305	5	7,000
Increased during year	.....	35,732	1	24,514
Totals before transfers	16,239	$ 43,215,515	21,756	$ 54,873,541
Transfers, deductions	4	15,500	7	18,000
Transfers, additions	13	28,000	5	16,500
Balance of transfers	9	12,500	2	1,500
Totals after transfers	16,248	$ 43,228,015	21,754	$ 54,872,041
DEDUCT CEASED:				
By death	189	532,080	187	660,658
By maturity	....	.....	70	173,797
By expiry	4	10,500	.....	.....
By surrender	215	337,285	442	927,067
By lapse	527	1,927,831	314	531,300
By decrease	....	352,349	.....	417,203
Total terminated	1,235	$ 3,160,045	1,013	$ 2,710,025
Outstanding end of year	15,013	40,067,970	20,741	52,162,016
Policies reinsured	.....	768,600	...	260,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Addition to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	1,574	$ 4,647,713	$ 1,471,471	34,811	$ 92,958,982
Issued during year	594	1,812,664	199,586	5,324	13,123,957
Revived during year	4	11,350	.....	31	88,655
Increased during year	.....	1,390	.....	1	61,636
Totals before transfers	2,172	$ 6,473,117	.....	.....	.....
Transfers, deductions	8	16,000	.....	.....	.....
Transfers, additions	1	5,000	.....	....	.....
Balance of transfers	7	11,000	.....	.....	.....
Totals after transfers	2,165	$ 6,462,117	$ 1,671,057	40,167	$ 106,233,230
DEDUCT CEASED:					
By death	9	14,000	23,430	385	1,230,168
By maturity	....	.....	7,605	70	181,402
By expiry	33	132,682	21,548	37	164,730
By surrender	104	356,705	38,978	761	1,660,035
By lapse	205	588,324	.....	1,346	3,047,455
By decrease	29	98,510	.....	29	868,062
Total terminated	380	$ 1,190,221	$ 91,561	2,628	$ 7,151,852
Outstanding end of year	1,785	5,271,896	1,579,496	37,539	99,081,378
Policies reinsured	.....	123,000	.....	..	1,151,600

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No. No amount required or included in liabilities.

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

Answer. Mutual.

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

Answer. None.

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

Answer. No.

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

Answer. No.

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

Answer. One fourth, one half or three fourths of current year's pemium in form of premium notes due in three, six or nine months on policies issued prior to May 1, 1898. None on policies issued since May 1, 1898.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	111	$ 204,284.00
Policies on the lives of citizens of said state issued during the year	50	77,789.00
Total	161	$ 282,073.00
Deduct ceased to be in force during the year	36	56,603.00
Policies in force December 31st	125	$ 225,470.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	3	$ 2,308.84
Total	3	$ 2,308.84
Losses and claims settled during the year, in cash	3	2,308.84
Losses and claims unpaid December 31st	....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $8,081.45.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

TRAVELERS LIFE INSURANCE COMPANY,

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

President, S. C. DUNHAM. Vice President, JOHN B. LUNGER.
Secretary, JOHN E. MORRIS. Actuary, H. J. MESSENGER.

[Incorporated, June 17, 1863. Commenced business, April 1, 1864.]

Home office, 56 Prospect street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$ 1,000,000.00
Amount of net ledger assets, December 31st of previous year	34,846,983.39

Income.

Accident and health premiums less $41,508.66 reinsurance	$ 5,089,317.55		
First year's premiums on original policies without deductions for commissions or other expenses, less $18,885.50 for first year's reinsurance	628,020.92		
Total first year's premiums on original policies	$ 5,717,338.27		
Consideration for original annuities involving life contingencies	42,469.41		
Total new premiums	$ 5,759,807.68		
Renewal premiums without deduction for commissions or other expenses, less $125,001.05 for reinsurance on renewals	$ 3,632,052.80		
Surrender values applied to pay renewal premiums	328.50		
Renewal premiums for deferred annuities	1,128.02		
Total renewal premiums	$ 3,633,509.32		
Total premium income		$ 9,393,317.00	
Consideration for supplementary contracts not involving life contingencies		408,004.00	
Interest on mortgage loans	$ 399,507.59		
Interest on collateral loans	35,256.24		
Interest on bonds and dividends on stocks	1,093,215.35		
Interest on premium notes, policy loans or liens	119,668.43		
Interest on other debts due the company	66,275.75		
Discount on claims paid in advance	2,112.18		
Rent from company's property, including $15,000 for company's own occupancy	74,615.26		
Total interest and rents		$ 1,760,650.80	
Profit on sale or maturity of ledger assets		107,011.73	
From other sources:			
Profit and loss		1,906.46	
Total income			$11,670,889.99

Disbursements.

Accident, death and indemnity claims	$ 1,635,451.07
For death claims	1,714,689.62
For matured endowments (less $22,210 reinsurance)	377,815.59
Net amount paid for losses and matured endowments	$ 3,727,956.28
For annuities involving life contingencies	20,087.92
Surrender values paid in cash	186,261.16
Surrender values applied to pay renewal premiums	328.50
Total paid policy holders, $3,934,633.86.	
Paid for claims on supplementary contracts not involving life contingencies	20,859.61
Paid stockholders for interest or dividends	250,000.00
Expense of claim adjustments—accident, $17,695.15; employers' liability, $288,603.36; health, $156.31; life, $1,668.04	308,127.86

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $299,788.61; renewal premiums, $173,571.56; on annuities (original), $2,148.86; (renewal), $40.82; accident, $1,364,016.29	$ 1,839,560.96	
Commuting renewal commissions	5,560.00	
Salaries and allowances for agencies, including managers, agents, and clerks	272,071.08	
Agency supervision, traveling, and all other agency expenses	83,383.91	
Medical examiners' fees, $138,179.93; inspection of risks, $37,677.34	175,857.27	
Salaries and all other compensation of officers and home office employes	268,961.49	
Rent, including $15,000 for company's own occupancy, less $32,000 received under sub-lease	71,282.08	
Advertising, $82,114.96; printing and stationery, $86,152.35; postage, $32,395.85	200,663.16	
Legal expenses	28,697.18	
Furniture, fixtures and safes, $29,148.16; expense, 38,378.79	67,526.95	
Insurance taxes, licenses and department fees	145,590.04	
Taxes on real estate, $22,584.84; taxes on capital stock, $26,427.56	49,012.40	
Repairs and expenses (other than taxes) on real estate	100,542.56	
Total disbursements		$ 7,822,330.41

Ledger Assets.

Book value of real estate, unincumbered	$ 790,188.54	
Mortgage loans on real estate, first liens	8,079,606.06	
Loans secured by pledge of bonds, stocks or other collateral	990,737.20	
Loans made to policy holders on this company's policies assigned as collateral	2,415,925.00	
Premium notes on policies in force	7,910.03	
Book value of bonds (excluding interest), $20,273,674.65; stocks, $4,547,664.31	24,821,338.96	
Deposited in trust companies and banks on interest	1,533,883.65	
Cash in company's office, $7,966.84; deposited in banks (not on interest), $25,474.95	33,441.79	
Agents' debit balances, secured	22,561.74	
Total ledger assets		$38,695,542.97

Non-Ledger Assets.

Interest accrued, but not due on mortgages	$ 120,004.35	
Interest accrued on bonds and stocks	190,510.93	
Interest accrued on collateral loans	8,568.06	
Total interest and rents due and accrued		$ 319,083.34
Market value of bonds and stocks over book value		374,286.99

	New Business.	Renewals.	
Gross premiums due and unreported on life policies in force December 31, 1903	$ 10,391.85	$ 300,067.64	
Gross deferred premiums on life policies in force December 31, 1903	54,605.51	433,097.79	
Total	$ 64,997.36	$ 733,165.43	
Deduct loading 7.35 per cent	4,777.30	53,887.66	
Net amount of uncollected and deferred premiums	$ 60,220.06	$ 679,277.77	$ 739,497.83
Gross assets			$40,128,411.13

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured		$ 22,561.74
Total admitted assets		$40,105,849.39

Liabilities.

Reserve for accident and health claims	$ 2,224,265.72	
Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the American experience table of mortality, with 3½ per cent interest	29,557,613.00	
Same for annuities (including those in reduction of premiums)	189,486.00	
Total	$31,971,364.42	
Deduct net value of risks of this company reinsured in other solvent companies	719,151.00	
Net reserve		$31,252,213.72
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,702,367.00
Claims for death losses in process of adjustment or adjusted and not due	$ 82,300.00	
Claims for death losses which have been reported and no proofs received	96,907.51	
Claims for matured endowments due and unpaid	2,456.00	
Claims for death losses and other policy claims resisted by the company	101,050.00	
Liability claims against employers, including $245,726.86 estimated expenses	1,111,880.00	
Total policy claims		1,394,598.51
Premiums paid in advance, including surrender values so applied		30,766.92
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		6,592.14
Salaries, rent, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		90,000.00
Other liabilities:		
Additional reserve, liability department		400,000.00
Capital stock		1,000,000.00
Unassigned funds (surplus)		4,229,316.10
Total liabilities		$40,105,849.39

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	30,988	$ 80,126,605	14,048	$ 31,380,028
Issued during year	3,670	9,448,179	2,552	5,301,460
Revived during year	32	118,024	19	32,855
Increased during year	.....	21,060	.....	2,658
Totals before transfers	34,690	$ 89,713,868	16,619	$ 36,717,001
Transfers, deductions	206	453,476	65	191,283
Transfers, additions	41	68,779	15	20,000
Balance of transfers	165	384,697	50	171,283
Totals after transfers	34,525	$ 89,329,171	16,569	$ 36,545,718
DEDUCT CEASED:				
By death	467	1,195,037	97	351,468
By maturity	.....	.....	216	368,853
By expiry	.....	.....	.....	.....
By surrender	318	890,639	173	369,325
By lapse	928	2,010,382	451	727,928
By decrease	.....	80,687	.....	25,954
Total terminated	1,708	$ 4,126,743	937	$ 1,843,582
Outstanding end of year	32,817	85,202,428	15,632	34,702,136
Policies reinsured	263	2,493,660	56	522,995

EXHIBIT OF POLICIES—CONTINUED.

Classification.	All Other Policies.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	4,892	$ 11,654,188	49,928	$ 123,160,821
Issued during year	1,047	2,138,130	7,269	16,887,769
Revived during year	6	14,500	57	165,379
Increased during year	.....	809	.....	24,527
Totals before transfers	5,945	$ 13,807,627	57,254	$ 140,238,496
Transfers, deductions	49	81,279	320	726,038
Transfers, additions	264	637,259	320	726,038
Balance of transfers	215	555,980	.....	.....
Totals after transfers	6,160	$ 14,363,607	57,254	$ 140,238,496
DEDUCT CEASED:				
By death	42	107,186	606	1,653,691
By maturity	.....	6,025	216	374,878
By expiry	225	584,005	225	584,005
By surrender	55	228,724	541	1,488,686
By lapse	332	568,212	1,711	3,306,576
By decrease	.....	12,607	.....	69,248
Total terminated	654	$ 1,506,759	3,299	$ 7,477,084
Outstanding end of year	5,506	12,856,848	53,955	132,761,412
Policies reinsured	106	1,493,565	425	4,510,220

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes, except a few policies.

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

Answer. No.

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

Answer. Life business on the mixed plan.

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

Answer. Not limited by charter.

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

Answer? No.

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

Answer. No.

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

Answer. Full amount of one year's premium if policy in force three years.

Business in Iowa During 1903.

LIFE.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	263	$ 725,012.00
Policies on the lives of citizens of said state issued during the year	26	50,411.00
Total	289	$ 775,423.00
Deduct ceased to be in force during the year	23	62,160.00
Policies in force December 31st	266	$ 713,263.00

LIFE.

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	10	$ 6,725.00
Total	10	$ 6,725.00
Losses and claims settled during the year, in cash	10	6,725.00
Losses and claims unpaid December 31st	.....	.....

ACCIDENT.

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	227	$ 24,516 01
Total	227	$ 24,516.01
Losses and claims settled during the year, in cash	226	19,516.01
Losses and claims unpaid December 31st	1	$ 5,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $16,701.83, life; $64,899 38, accident.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNION CENTRAL LIFE INSURANCE COMPANY,

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

President, JOHN M. PATTISON. Vice President, R. S. RUST.

Secretary, E. P. MARSHALL.

[Incorporated, 1867. Commenced business, 1867.]

Home office, 353 West Fourth street, Cincinnati, Ohio.

Capital Stock.

Amount of capital paid up in cash	$ 100,000.00	
Amount of net ledger assets, December 31st of previous year		$32,466,456.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $32,678.79 for first year's reinsurance	$ 1,016,306.98	
Total first year's premiums on original policies	$ 1,016,306.98	
Dividends applied to purchase paid up additions and annuities	94,110,64	
Surrender values applied to purchase paid up insurance and annuities	65,716.76	
Consideration for original annuities involving life contingencies	14,932.50	
Total new premiums		$ 1,191,066.88

Renewal premiums without deduction for commissions or other expenses, less $132,661.18 for reinsurance on renewals	$ 5,268,386.46		
Dividends applied to pay renewal premiums	187,007,11		
Surrender values applied to pay renewal premiums	20,613.82		
Total renewal premiums		$ 5,476,006.39	
Total premium income		$ 6,667,073.27	
Consideration for supplementary contracts not involving life contingencies		21,500.00	
Interest on mortgage loans	$ 1,767,057,15		
Interest on bonds and dividends on stocks	400.00		
Interest on premium notes, policy loans or liens.	302,373.84		
Interest on other debts due the company.	20,995.79		
Rent from company's property, including $5,000 for company's own occupancy	21,468.48		
Total interest and rents		$ 2,112,295.26	
From other sources: Gain and loss, profit of sales of real estate		4,102.32	
Total income			$ 8,804,977.85

Disbursements.

For death claims (less $34,000 reinsurance), $1,361,750.55; additions, $6,602.94	$ 1,368,353.49
For matured endowments, $421,258.70; additions, $4,559.28	425,817.98
Net amount paid for losses and matured endowments	$ 1,794,171.47
For annuities involving life contingencies	21,162.90
Premium notes voided by lapse	218,925.29
Surrender values paid in cash	130,779.83
Surrender values applied to pay renewal premiums	20,613.82
Surrender values applied to purchase paid up insurance and annuities	65,716.76
Dividends paid to policy holders in cash	168,748.36
Dividends applied to pay renewal premiums	187,007.11
Dividends applied to purchase paid up additions and annuities	94,110.64
Total paid policy holders, $2,701,235.68.	
Paid for claims on supplementary contracts not involving life contingencies	7,250.00
Paid stockholders for interest or dividends	10,000 00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $532,658.17; renewal premiums, $341,506.66; on annuities (original), $746.62	874,911.45
Salaries and allowances for agencies, including managers, agents and clerks	38,244.48
Agency supervision, traveling, and all other agency expenses.	26,276.24
Medical examiners' fees	58,017.70
Salaries and all other compensation of officers and home office employes	144,444.72
Rent, including $5,000 for company's own occupancy	25,942.52
Advertising, $12,485.27; printing and stationery, $28,812.71; postage, $8,255.50	49,553.48
Legal expenses	9,912.60
Furniture, fixtures and safes	2,585.62
Insurance taxes, licenses and department fees	105,748.88

Taxes on real estate	$ 7,404.00	
Repairs and expenses (other than taxes) on real estate	3,560.79	
All other disbursements:		
General expense, $14,021.30; mortgage loan expense, $199,759.11; profit and loss (bad accounts), $35,338.31	249,118.72	
Total disbursements		$ 4,314,206.88

Ledger Assets.

Book value of real estate, unincumbered	$ 501,276.90	
Mortgage loans on real estate, first liens	31,051,239.43	
Loans made to policy holders on this company's policies assigned as collateral	3,434,418.87	
Premium notes on policies in force, of which $281,541.19, is for first year's premiums	1,418,221.79	
Book value of bonds (excluding interest)	10,000.00	
Cash in company's office, $29,387.83; deposited in banks (not on interest), $365,443.08	394,830.91	
Bills receivable, $36,240.46; agents' debit balances, secured, $107,991.74	144,232.20	
Total ledger assets		$36,957,220.10

Non-Ledger Assets.

Interest due, $80,925.08, and accrued, $988,266.50 on mortgages	$ 1,069,191.58	
Interest accrued on bonds and stocks	100.00	
Interest due, $9,027.81, and accrued, $163,550.46 on premium notes, policy loans or liens	172,577.80	
Rents due, $2,231.87, and accrued, $407.50 on company's property or lease	2,639.37	
Total interest and rents due and accrued		$ 1,244,508.75
Market value of real estate over book value		1,822.60
Market value of bonds and stocks over book value		775.00
Due from other companies for losses or claims on policies of this company reinsured		5,000.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 28,031.86	$ 353,851.18	
Gross deferred premiums on policies in force December 31, 1903	8,795.58	90,715.41	
Totals	$ 36,827.44	$ 444,566.59	
Deduct loading, 20 per cent	7,365.49	88,913.32	
Net amount of uncollected and deferred premiums	$ 29,461.95	$ 355,653.27	$ 385,115.22
Gross assets			$38,594,441.67

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 118,283.65	
Bills receivable	36,240.40	
Book value of ledger assets over market value, viz:		
Ten per cent reduction from value of real estate obtained under foreclosure	7,627.69	
Total		$ 162,151.80
Total admitted assets		$38,432,289.87

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest, for years of issue up to and including 1900, and on the American experience table of mortality, with 3½ per cent interest for issue of susequent years	$31,696,823.00	
Same for reversionary additions	335,083.00	
Same for annuities (including those in reduction of premiums)	197,548.00	
Total	$32,229,454.00	
Deduct net value of risks of this company reinsured in other solvent companies	285,681.00	
Net reserve		$31,843,773.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		143,348.00
Claims for death losses in process of adjustment or adjusted and not due	$ 20,000.00	
Claims for death losses which have been reported and no proofs received	39,936.00	
Claims for matured endowments due and unpaid	6,087.00	
Claims for death losses and other policy claims resisted by the company	39,000.00	
Total policy claims		105,023.00
Premiums paid in advance, including surrender values so applied		97,036.85
Commissions due to agents on premium notes when paid		193,105.11
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		21,024.64
Other liabilities:		
Unpaid and deferred premiums of reinsured policies less cost of collection		33,685.87
Capital stock		100,000.00
Unassigned funds (surplus): Accumulations credited to special forms of policies, $4,645,291; general surplus, $1,250,052.90		5,895,343.90
Total liabilities		$38,432,289.87

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	84,755	$152,731,385	9,905	$ 16,433,600	2,337	$ 6,150,860
Issued during year	11,255	20,586,376	4,066	6,456,144	858	2,472,496
Revived during year	289	553,370	33	55,500	6	13,000
Additions by dividends	.....	.....	.....	.....	.....	.....
Totals before transfers	96,299	$173,871,131	14,004	$ 22,950,244	3,201	8,636,356
Totals after transfers	96,299	173,871,131	14,004	22,950,244	3,201	$ 8,636,356
DEDUCT CEASED:						
Additions by dividends	.....	.....	.....	.....	.....	.....
By death	628	1,277,540	47	94,949	13	31,000
By maturity	176	313,300	180	249,367	.....	.....
By expiry	.....	.....	.....	.....	246	509,150
By surrender	368	915,389	35	79,850	11	30,500
By lapse	4,111	7,664,615	813	1,262,375	316	976,880
By decrease and change	272	571,053	36	96,015	57	207,500
Total terminated	5,555	$ 10,741,897	1,061	$ 1,782,556	643	1,755,030
Outstanding end of year	90,744	163,129,234	12,943	21,167,688	2,558	6,881,326
Policies reinsured	221	2,542,637	21	286,500	305	3,902,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts	
	Amount.	No.	Amount.
At end of previous year	$ 406,057	98,997	$ 175,726,902
Issued during year	.....	16,179	29,515,016
Revived during year	.....	328	621,870
Additions by dividends	182,367	.....	182,367
Totals before transfers	.....	.....	.....
Totals after transfers	$ 588,424	113,504	$ 206,046,155
DEDUCT CEASED:			
Additions by dividends	16,618	.....	16,618
By death	.....	688	1,403,489
By maturity	.....	306	562,667
By expiry	.....	246	509,150
By surrender	.....	414	1,025,739
By lapse	.....	5,240	9,903,870
By decrease and change	.....	365	874,568
Total terminated	$ 16,618	7,259	$ 14,296,096
Outstanding end of year	571,811	106,245	191,750,059
Policies reinsured	.....	547	6,731,637

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual with capital stock.

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

Answer. Only profits on stock policies in addition to interest on capital.

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

Answer. No.

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

Answer. No.

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

Answer. All premiums payable in cash, but custom is to accept short time notes in settlement of either first year or renewal premiums.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,031	$ 2,899,122.00
Policies on the lives of citizens of said state issued during the year	393	565,482.00
Total	2,424	$ 3,464,604.00
Deduct ceased to be in force during the year	195	260,730.00
Policies in force December 31st	2,229	$ 3,203,874.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	21	$ 29,185.00
Total	21	$ 29,185.00
Losses and claims settled during the year in cash	17	25,937.00
Losses and claims unpaid December 31st	4	$ 3,248.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $103,687.64.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,281,894.77	
Received during the year on new policies, $496,837.77; on old policies, $1,897,014.67	2,393,852.44	
Total		$ 3,675,747.21
Deductions during the year as follows:		
Used in payment of losses and claims	$ 9,826.16	
Used in purchase of surrendered policies	1,765.31	
Voided by lapse	218,925.29	
Used in payment of dividends to policy holders	1,563.86	
Redeemed by maker in cash	2,025,444.80	
Total reduction of premium note account		2,257,525.42
Balance of note assets at end of year		$ 1,418,221.79

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY,

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

President, FRED. E. RICHARDS. Vice President, ARTHUR L. BATES.
Secretary, J. FRANK LANG. Actuary, SAMUEL S. BOYDEN,

[Incorporated, July 17, 1848. Commenced business, October 1, 1849.]

Home office, 396 Congress street, Portland, Maine.

Amount of net ledger assets, December 31st of previous year..$3,993,769.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 295,417.75	
Total first year's premiums on original policies	$ 295,417.75	
Dividends applied to purchase paid up additions and annuities	31,572.92	
Surrender values applied to purchase paid up insurance and annuities	12,978.96	
Consideration for original annuities involving life contingencies	3,000.00	
Total new premiums	$ 342,969.63	
Renewal premiums without deduction for commissions or other expenses, less $1,207.33 for reinsurance on renewals	$ 1,602,714.55	
Dividends applied to pay renewal premiums	28,271.87	
Surrender values applied to pay renewal premiums	4,332.60	
Total renewal premiums	$ 1,635,319.02	
Total premium income		$ 1,978,288.65
Consideration for supplementary contracts not involving life contingencies		5,000.00
Interest on mortgage loans	$ 57,637.66	
Interest on collateral loans	37,153.62	
Interest on bonds and dividends on stocks	241,607.20	
Interest on premium notes, policy loans or liens	4,905.77	
Interest on other debts due the company	2,889.37	
Discount on claims paid in advance	340.27	
Rent from company's property, including $10,250.00 for company's own occupancy	56,602.76	
Total interest and rents		$ 400,726.65
Profit on sale or maturity of ledger assets		2,113.72
From other sources; profit and loss, miscellaneous		498.11
Total income		$ 2,386,627.13

Disbursements.

For death claims, $595,565.09; additions, $10,400.56	$ 605,965.65	
For matured and discounted endowments, $153,415.57; additions, $12,911.62	166,327.19	
Net amount paid for losses and matured and discounted endowments		$ 772,292.84
For annuities involving life contingencies		1,263.95
Premium notes voided by lapse (short time notes)		18,385.92
Surrender values paid in cash		75,881.54
Surrender values applied to pay new premiums		4,332.60
Surrender values applied to purchase paid up insurance and annuities		12,978.96
Collateral loan on policy notes voided by lapse		6,971.76
Dividends paid to policy holders in cash		13,745.96
Dividends applied to pay renewal premiums		28,271.87
Dividends applied to purchase paid up additions and annuities		31,572.92
Total paid policy holders, $960,683.32		
Paid for claims on supplementary contracts not involving life contingencies		3,943.31
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $183,893.44; renewal premiums, $103,561.96; on annuities (original), $150.00		287,610.40
Commuting renewal commissions		4,749.45
Salaries and allowances for agencies, including managers, agents and clerks		94,867.93
Agency supervision, traveling, and all other agency expenses		25,656.39
Medical examiners' fees		33,432.00

Salaries and all other compensation of officers and home office employes	$ 75,442.27	
Rents, including $10,250.00 for company's own occupancy	28,124.32	
Advertising, $7,008.63; printing and stationery, $26,406.09; postage, $6,744.58	40,159.30	
Legal expenses	5,362.20	
Furniture, fixtures and safes	5,056.13	
Insurance taxes, licenses and department fees	39,147.54	
Taxes on real estate	10,150.56	
Repairs and expenses (other than taxes) on real estate	12,741.30	
Loss on sale or maturity of ledger assets	3,500.00	
All other disbursements: Profit and loss on real estate, $38,888.00; on mortgages, $5,551.03; miscellaneous expenses, $17,859.16; traveling expenses, officers and clerks, $1,379.13	63,677.32	
Total disbursements		$ 1,673,803.73

Ledger Assets.

Book value of real estate, unincumbered and incumbered	$ 1,232,002.93	
Mortgage loans on real estate, first liens	1,151,622.22	
Loans secured by pledge of bonds, stocks or other collateral	647,056.11	
Loans made to policy holders on this company's policies assigned as collateral	121,045.66	
Premium notes on policies including $55,447.11, short time notes taken in settlement of premiums in force	148,229.11	
Book value of bonds (excluding interest), $3,665,635.82; stocks, $2,481,007.24	6,146,673.06	
Deposited in trust companies and banks on interest	120,544.66	
Cash in company's office, $495.28; deposited in banks (not on interest), $58,802.61	59,297.89	
Bills receivable, $1,894.25; agents' debit balances unsecured, $6,207.45 (net)	8,101.70	
Cash in transit December 31, 1903 (since received)	2,019.19	
Total ledger assets		$ 9,686,592.53

Non-Ledger Assets.

Interest due, $35.75; and accrued, $17,597.63 on mortgages	$ 17,633.38	
Interest accrued on bonds and stocks	30,487.08	
Interest accrued on collateral loans	2,728.60	
Interest due, $2,886.73 and accrued, $2,224.68 on premium notes, policy loans or liens	5,111.41	
Interest due $671.48 and accrued, $3,428.13 on other assets	4,099.61	
Rents	2,902.36	
Total interest and rents due and accrued		$ 71,962.44
Market value of bonds and stocks over book value		235,960.41

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 5,083.05	$ 119,825.98	
Gross deferred premiums on policies in force December 31, 1903	21,932.22	115,488.05	
Totals	$ 27,015.27	$ 235,313.98	
Deduct loading 20 per cent	5,403.05	47,062.80	
Net amount of uncollected and deferred premiums	$ 21,612.22	$ 188,251.18	$ 209,863.40

All other assets forborne premiums to be deducted in settlement of policy claims, included in liabilities		$ 348.25
Gross assets		$10,204,727.03

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured	$ 6,207.45	
Bills receivable (interest $265.98)	2,160.23	
Total		8,367.68
Total admitted assets		$10,196,359.35

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest, prior to January 1, 1901	$ 8,501,158.00	
Subsequent to January 1, 1901, on the American table of mortality with 3 per cent interest	792,266.00	
Same for reversionary additions	209,531.00	
Same for annuities (including those in reduction of premiums)	8,927.00	
Total	$ 9,511,882.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,445.00	
Net reserve		$ 9,508,437.00
Present value of amounts not yet due on supplementary contracts not involving live contingencies	$ 29,233.00	
Claims for death losses in process of adjustment or adjusted and not due	31,084.78	
Claims for death losses which have been reported and no proofs received	54,459.44	
Claims for matured endowments due and unpaid	4,963.47	
Claims for death losses and other policy claims resisted by the company	8,500.00	
Total policy claims		94,007.69
Premiums paid in advance, including surrender values so applied		3,128.52
Commissions due to agents on premium notes when paid		1,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		5,334.23
Other liabilities:		
Contingent reserve		21.00
Unassigned funds (surplus)		555,197.91
Total liabilities		$10,204,727.03

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	23,157	$32,668,250.00	9,259	$13,131,853.00
New policies issued	3,184	4,061,790.00	2,044	2,348,785.00
Old policies revived	42	50,000.00	16	18,000.00
Old policies increased	.....	.....	.....	.....
Totals before transfers	26,383	$36,780,040.00	11,319	$15,498,638.00
Transfers, deductions	333	453,620.00	76	103,000.00
Transfers, additions	10	18,500.00	42	22,989.93
Balance of transfers	—323	435,120.00	—34	80,010.07
Totals after transfers	26,060	$36,344,920.00	11,285	$15,418,627.93
DEDUCT CEASED:				
By death	231	390,958.00	77	153,608.00
By maturity and discount	.....	.....	112	152,326.29
By expiry	.....	.....	.....	.....
By surrender	185	301,243.00	98	151,921.00
By lapse	1,243	1,435,708.00	568	597,750.00
By decrease	.....	19,188	.....	5,017.64
Total terminated	1,659	$ 2,147,097.00	855	$ 1,060,622.93
Outstanding end of year	24,401	34,197,823.00	10,430	14,358,005.00
Policies reinsured	1	5,000.00	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	4,262	$ 8,004,891.18	$ 313,631.40	36,678	$54,118,625.58
New policies issued	901	1,939,861.55	51,915.95	6,129	8,402,352.50
Old policies revived	10	14,000.00	96.33	68	82,096.33
Old policies increased	2	.....	.....	2	.....
Totals before transfers	5,175	$ 9,958,752.78	$ 365,643.68	42,877	$62,603,074.41
Transfers, deductions	48	100,500.00	.....	.....	.....
Transfers, additions	405	563,120.00	.....	.....	.....
Balance of transfers	+357	462,620.00	.....	.....	—52,510.07
Totals after transfers	5,532	$10,421,372.78	$ 365,643.68	42,877	$62,550,564.34
DEDUCT CEASED:					
By death	29	51,000.00	9,636.99	337	605,202.99
By maturity	.....	1,113.75	12,557.90	112	165,997.94
By expiry	463	750,308.00	.....	463	750,308.00
By surrender	20	35,300.00	11,436.80	303	499,900.80
By lapse	524	1,050,500.00	476.64	2,335	3,084,434.64
By decrease	.....	34,650.26	666.30	.....	59,522.20
Total terminated	1,036	$ 1,922,872.01	$ 34,774.63	3,550	$ 5,165,366.57
Outstanding end of year	4,496	8,498,500.72	330,869.05	39,327	57,385,197.77
Policies reinsured	11	55,000	.....	12	90,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes except for those policies included in contingent reserve.

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

Answer. No.

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

Answer. Mutual.

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

Answer. No stockholders.

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

Answer. No.

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

Answer. No.

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

Answer. Usually about forty per cent on business secured prior to January, 1877.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	237	$ 369,264.46
Policies on the lives of citizens of said state issued during the year	4	5,890.87
Total	241	$ 375,155.33
Deduct ceased to be in force during the year	14	22,681.44
Policies in force December 31st	227	$ 352,473.89

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	1	$ 1,000.00
Total	1	$ 1,000.00
Losses and claims settled during the year in cash	1	1,000.00
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends and commissions or other expenses, $11,665.11.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 103,110.00	
Received during the year on old policies	2,160.00	
Restored by revival of policies	293.00	
Total		$ 105,563.00
Deductions during the year as follows:		
Used in payment of losses and claims	$ 9,011.00	
Used in purchase of surrendered policies	307.00	
Voided by lapse	293.00	
Used in payment of dividends to policy holders	2,975.00	
Redeemed by maker in cash	115.00	
Total reduction of premium note account		12,781.00
Balance of note assets at end of year		$ 92,782.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES LIFE INSURANCE COMPANY,

In the City of New York, organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, JOHN P. MUNN, M. D. Vice President, WM. H. PORTER.
Secretary, A. WHEELWRIGHT. Actuary, WM. T. STANDEN.

[Incorporated, February, 1850. Commenced business, March, 1850.]

Home office, 273, 275 and 277 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 440,000.00	
Subscribed for	440,000.00	
Amount of capital paid up in cash	440,000.00	
Amount of net ledger assets December 31st of previous year		$ 8,147,879.98

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,458 for first year's reinsurance	$ 233,519.35	
Total first year's premiums on original policies	$ 233,519.35	
Dividends applied to purchase paid up additions and annuities	2,181.00	
Surrender values applied to purchase paid up insurance and annuities	19,418.80	

Consideration for original annuities involving life contingencies	$ 2,437.92	
Total new premiums	$ 257,557.07	
Renewal premiums without deduction for commissions or other expenses, less $6,924.11 for reinsurance on renewals	1,149,590.82	
Dividends applied to pay renewal premiums	262.67	
Renewal premiums for deferred annuities	4,075.87	
Total renewal premiums	$ 1,153,929.36	
Total premium income		$ 1,411,486.43
Consideration for supplementary contracts not involving life contingencies		50,292.00
Premium notes, loans or liens restored by revival of policies		1,757.38
Interest on mortgage loans	$ 193,760.29	
Interest on collateral loans	13,602.81	
Interest on bonds and dividends on stocks	121,282.41	
Interest on premium notes, policy loans or liens	44,993.09	
Interest on other debts due the company	1,186.80	
Rent from company's property	61,517.69	
Total interest and rents		436,343.09
Profit on sale or maturity of ledger assets		5,406.01
From other sources:		
Internal revenue taxes		427.80
Total income		$ 1,905,702.71

Disbursements.

For death claims, $590,799.59; additions, $7,173.76	$ 597,953.35	
For matured endowments, $176,104; additions, $3,346.75	179,450.75	
Net amount paid for losses and matured endowments		$ 777,404.10
For annuities involving life contingencies		19,292.34
Premium notes voided by lapse		21,631.78
Surrender values paid in cash		160,301.55
Surrender values applied to purchase paid up insurance and annuities		19,418.80
Dividends paid to policy holders in cash		108,489.39
Dividends applied to pay renewal premiums		262.67
Dividends applied to purchase paid up additions and annuities		2,181.00
Total paid policy holders, $1,108,980.63.		
Paid for claims on supplementary contracts not involving life contingencies		3,083.34
Paid stockholders for interest		30,800.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $149,184.38; renewal premiums, $89,295.60; on annuities (original), $64.60; (renewal), $296.98		238,841.56
Salaries and allowances for agencies, including managers, agents and clerks		92,583.53
Medical examiners' fees		19,930.00

Salaries and all other compensation of officers and home office employes	$ 70,746.93	
Rent, including $15,000 for company's own occupancy	30,198.54	
Advertising, $15,154.12 printing and stationery, $5,743.86; postage, $8,004.43	28,902.41	
Legal expenses	9,869.07	
Insurance taxes, licenses and department fees	25,982.22	
Taxes on real estate	10,678.89	
Repairs and expenses (other than taxes) on real estate	24,491.94	
Loss on sale or maturity of ledger assets	45,124.00	
All other disbursements:		
Directors' fees	4,500.00	
Miscellaneous expenses	12,716.84	
Traveling expenses	19.50	
Total disbursements		$ 1,757,399.40

Ledger Assets.

Book value of real estate, unincumbered	$ 718,028.05	
Mortgage loans on real estate, first liens	3,865,540.80	
Loans secured by pledge of bonds, stocks or other collateral	891,265.58	
Loans made to policy holders on this company's policies assigned as collateral	677,786.35	
Premium notes on policies in force, of which $9,347 is for first year's premiums	76,376.83	
Book value of bonds (excluding interest), $2,082,899.95; stocks, $352,203.12	2,434,603.07	
Deposited in trust companies and banks on interest	109,628.36	
Cash in company's office, $1,045.01); deposited in banks (not on interest), $10,000	11,045.01	
Bills receivable, $870; agents' debit balances, secured, $11,049.24	11,919.24	
Total ledger assets		$ 8,296,193.29

Non-Ledger Assets.

Interest due, $1,949.70, and accrued, $37,135.88, on mortgages	$ 39,085.58	
Interest accrued on bonds and stocks	81,611.48	
Interest accrued on collateral loans	1,818.46	
Interest due, $7,182.98, and accrued, $20,644.86, on premium notes, policy loans or liens	27,777.79	
Interest accrued on other assets	1,040.15	
Total interest due and accrued		$ 101,378.46
Market value of real estate over book value		119,921.95
Market value of bonds and stocks over book value		106,951.89

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1908	$ 33,550.68	$ 139,839.83	
Gross deferred premiums on policies in force December 31, 1908		41,124.93	
Totals	$ 33,550.68	$ 180,964.76	
Deduct loading, 20 per cent	6,710.13	36,192.95	
Net amount of uncollected and deferred premiums	$ 26,840.55	$ 144,771.81	—$ 171,612.36
Gross assets			$ 8,795,062.95

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1908, as computed by the company on the actuaries' and American tables of mortality, with 4 and 3½ per cent interest. Actuaries' 4 per cent on policies issued up to and including December 31, 1900, American 3½ per cent on policies issued thereafter	$ 7,875,151.00	
Same for reversionary additions	88,755.00	
Same for annuities (including those in reduction of premiums)	156,636.00	
Total	$ 8,120,542.00	
Deduct net value of risks of this company reinsured in other solvent companies	55,699.00	
Net reserve		$ 8,064,843.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and shown in table of commuted values printed in policies		50,292.00
Liability on policies canceled and upon which a surrender value may be demanded		2,000.00
Claims for death losses in process of adjustment or adjusted and not due	$ 8,240.00	
Claims for death losses which have been reported and no proofs received	50,140.00	
Claims for matured endowments due and unpaid	167.00	
Claims for death losses and other policy claims resisted by the company	5,000.00	
Total policy claims		63,547.00
Premiums paid in advance, including surrender values so applied		5,519.24
Commissions due to agents on premium notes when paid		13,178.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses commissions, medical and legal fees, due or accrued		2,299.21
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		5,693.00
Capital stock		440,000.00
Unassigned funds (surplus)		147,081.50
Total liabilities		$ 8,795,062.95

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	13,089	$ 26,317,578	2,711	$ 4,767,780
Issued during year	1,278	2,783,900	535	886,500
Revived during year	66	139,000	12	20,500
Increased during year	.....	1,000	....	.....
Totals before transfers	14,433	$ 29,241,478	3,258	$ 5,674,780
Transfers, deductions	10	44,000	14	28,000
Transfers, additions	84	165,801	17	28,590
Balance of transfers	74	121,801	3	590
Totals after transfers	14,507	$ 29,363,279	3,261	$ 5,675,370
DEDUCT CEASED:				
By death	228	418,135	19	31,105
By maturity	.....	.....	79	175,030
By expiry	.....	.....	....	.....
By surrender	225	494,245	23	38,500
By lapse	1,046	2,809,400	195	345,500
By decrease	.....	35,650	....	13,500
Total terminated	1,499	$ 3,757,430	316	$ 603,635
Outstanding end of year	13,008	25,605,849	2,945	5,071,735
Policies reinsured	....	.....	....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	4,467	$ 13,237,972	$ 133,133	20,267	$ 44,461,463
Issued during year	1,310	3,545,144	.....	3,123	7,215,544
Revived during year	55	202,000	.....	133	361,500
Increased during year	.....	.....	.....	.....	1,000
Totals before transfers	5,832	$ 16,985,116	$ 133,133	23,523	$ 52,039,507
Transfers, deductions	28	134,500	.....	.....	.....
Transfers, additions	3	9,000	.....	.....	.....
Balance of transfers	25	125,500	.....	52	3,109
Totals after transfers	5,807	$ 16,859,616	$ 133,133	23,575	$ 52,036,398
DEDUCT CEASED:					
By death	51	134,206	7,174	298	590,620
By maturity	.....	.....	3,347	79	178,377
By expiry	211	549,500	.....	211	549,500
By surrender	11	104,410	553	257	637,708
By lapse	958	3,675,600	499	2,199	6,830,999
By decrease	.....	41,500	.....	.....	90,650
Total terminated	1,231	$ 4,505,216	$ 11,573	3,046	$ 8,877,854
Outstanding end of year	4,576	12,354,400	126,560	20,529	43,158,544
Policies reinsured	.....	.....	.....	34	292,375

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual, all profits belong to policy holders.

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

Answer. No profit; stockholders may receive interest not to exceed 7 per cent per annum.

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

Answer. No.

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

Answer. No.

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

Answer. No contract stipulation; at option of company only.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of the previous year	459	$ 980,170
Policies on the lives of citizens of said state issued during the year	57	103,500
Total	516	$ 1,083,670
Deduct ceased to be in force during the year	131	337,200
Policies in force December 31st	385	$ 746,470

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $19,591.03.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 623,335.51	
Received during the year on new policies, $19,649.00; on old policies, $441,679.03	461,328.03	
Restored by revival of policies	1,757.38	
Total		$ 1,086,420.92

Deductions during the year as follows:		
Used in payment of losses and claims	$ 30.116.04	
Used in purchase of surrendered policies	12,993.69	
Voided by lapse, $21,630.78; part premium notes canceled, $13,271.00	34,901.78	
Used in payment of dividends to policy holders	44.00	
Redeemed by maker in cash	254,202.23	
Total reduction of premium note account		$ 332,257.74
Balance of note assets at end of year		$ 754,163.18

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY,

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

President, W. A. BREWER, Jr. Vice President, E. S. FRENCH.
Secretary, GRAHAM H. BREWER. Actuary, ISRAEL C. PIERSON.

[Incorporated, January, 1860. Commenced business, February 2, 1860.]

Home office, 141 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 125,000.00
Subscribed for	125,000.00
Amount of capital stock paid up in cash	125,000.00
Amount of net ledger assets, December 31st of previous year	16,013,483.98

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 432,786.68	
Total first year's premiums on original policies	$ 432,786.68	
Dividends applied to purchase paid up additions and annuities	98,972.00	
Surrender values applied to purchase paid up insurance and annuities	93,160.62	
Consideration for original annuities involving life contingencies	26,400.03	
Total new premiums	$ 651,319.33	
Renewal premiums without deductions for commissions or other expenses	$ 2,080,291.18	
Dividends applied to pay renewal premiums	57,478.57	
Total renewal premiums	$ 2,137,769.75	
Total premium income		$ 2,789,089.08
Interest on mortgage loans	$ 394,481.30	
Interest on collateral loans	1,902.63	
Interest on bonds and dividends on stocks	13,453.00	
Interest on policy loans or liens	87,522.51	
Interest on other debts due the company	12,055.74	
Discount on claims paid in advance	3,140.61	
Rent from company's property, including $50,000 for company's own occupancy	374,285.50	
Total interest and rents		886,841.29
From other sources		325.44
Total income		$ 3,676,255.81

Disbursements.

For death claims, $873,686.10; additions, $43,003.	$ 916,689.10	
For matured endowments, $915,932; additions, $36,534.86	952,466.86	
Net amount paid for losses and matured endowments		$ 1,869,155.96
For annuities involving life contingencies		58,372.28
Return premiums		8,702.68
Surrender values paid in cash		123,207.08
Surrender values applied to purchase paid up insurance and annuities		98,160.62
Dividends applied to pay renewal premiums		57,478.57
Dividends applied to purchase paid up additions and annuities		98,972.00
Total paid policy holders, $2,314,049.14.		
Paid stockholders for interest or dividends		8,750.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $231,442.42; renewal premiums, $130,619.38; on annuities (original), $110		362,171.80
Commuting renewal commissions		18,787.51
Salaries and allowances for agencies, including managers, agents and clerks		162,345.41
Agency supervision, traveling and all other agency expenses		28,147.47
Medical examiners' fees, $47,268.16; inspection of risks, $4,446.77.		51,714.93
Salaries and all other compensation of officers and home office employes		120,724.54
Rent, including $50,000 for company's own occupancy		76,658.25
Advertising, $7,926.63; printing and stationery, $7,702.10; postage, 14,235 47		29,864.20
Legal expenses		3,924.16
Insurance taxes, license and department fees		46,427.42
Taxes on real estate		54,523.98
Repairs and expenses (other than taxes) on real estate		111,012.19
Loss on sale or maturity of ledger assets		12,417.67

All other disbursements:		
Office expenses, $26,708 03; interest, $4,523.76; profit and loss, $1,507.27	32,739.06	
Total disbursements		$ 3,434,207.73

Ledger Assets.

Book value of real estate, unincumbered and incumbered	$ 6,142,882.22	
Mortgage loans on real estate	7,768,750.00	
Loans secured by pledge of bonds, stocks or other collateral	28,000.00	
Loans made to policy holders on this company's policies assigned as collateral	1,473,246.78	
Book value of bonds	888,090.58	
Deposited in trust companies and banks on interest	273,365.23	
Cash in company's office, $58,097.80; deposited in banks (not on interest), $94,610.06	152,707.86	
Agents' debit balances, secured and unsecured	19,603.37	
Office furniture	8,886.02	
Total ledger assets		$16,255,532.06

Non-Ledger Assets.

Interest due, $28,988.32, and accrued, $56,584.62 on mortgages	$ 85,572.94	
Interest accrued on bonds and stocks	854.17	
Interest due, $8,757.40, and accrued, $16,254.40 on premium notes, policy loans or liens	25,011.80	
Rents due, $2,646.26, and accrued, $14,586.66 on company's property or lease	17,232.92	
Total interest and rents due and accrued		$ 128,671.83
Market value of bonds and stocks over book value		375,857.53

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1903	$ 1,940.23	$ 27,520.26	
Gross deferred premiums on policies in force December 31, 1903	18,657.73	195,927.53	
Total	$ 20,597.96	$ 223,447.79	
Deduct loading 20 per cent	4,119.59	44,689.56	
Net amount of uncollected and deferred premiums	$ 16,478.37	$ 178,758.23	—$ 195,236.60
Gross assets			$16,955,298.02

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 8,886.02	
Agents' debit balances, not secured	19,603.37	
Book value of ledger assets over market value, viz:		
Bonds owned	18,385	
Total		$ 46,874.39
Total admitted assets		$16,908,423.63

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1903, as computed by the New York Insurance Department, on the actuaries' and American tables of mortality, with 4 and 3½ per cent interest	$15,355,273.00	
Same for reversionary additions	476,015.00	
Same for annuities (including those in reduction of premiums)	297,854.00	
Total	$16,129,142.00	
Net reserve		$16,129,142.00
Claims for death losses in process of adjustment or adjusted and not due	$ 68,013.50	
Claims for death losses which have been reported and no proofs received	58,234.00	
Claims for matured endowments due and unpaid	26,900.13	
Total policy claims		$ 143,147.63
Premiums paid in advance, including surrender values so applied		8,531.30
Capital stock		125,000.00
Unassigned funds (surplus)		502,602.70
Total liabilities		$16,908,423.63

Exhibit of Policies.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	22,486	$43,042,294	9,396	$17,265,672
Issued during year	3,470	6,571,746	1,195	1,971,226
Revived during year	2,134	4,680,723	979	1,718,840
Totals before transfers	28,090	$54,294,763	11,570	$20,955,738
Totals after transfers	28,090	54,294,763	11,570	20,955,738
DEDUCT CEASED:				
By death	348	788,164	83	142,859
By maturity			730	1,422,060
By surrender	301	616,129	150	304,188
By lapse	3,161	7,063,807	1,066	1,817,112
Total terminated	3,810	$ 8,468,100	2,029	$ 3,686,214
Outstanding end of year	24,280	45,826,663	9,541	17,269,524

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 722,921	31,882	$61,030,887
Issued during year	113,458	4,665	8,656,430
Revived during year	18,869	3,113	6,418,432
Totals before transfers			
Totals after transfers	$ 855,248	39,660	$76,105,749
DEDUCT CEASED:			
By death	46,030	431	977,058
By maturity	87,069	730	1,459,129
By surrender	90,141	451	1,010,453
By lapse	823	4,227	8,881,747
Total terminated	$ 174,068	5,839	$12,328,382
Outstanding end of year	681,180	33,821	63,777,367

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

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

Answer. Yes.

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

Answer. No.

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

Answer. Mutual.

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

Answer. Seven per cent on capital stock.

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

Answer. No.

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

Answer. No.

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

Answer. None.

Business in Iowa During 1903.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	806	$ 1,032,052.00
Policies on the lives of citizens of said state issued during the year	151	247,531.00
Total	957	$ 1,279,583.00
Deduct ceased to be in force during the year	193	279,864.00
Policies in force December 31st	764	$ 999,719.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	10	$ 12,470.60
Total	10	$ 12,470.60
Losses and claims settled during the year in cash	10	12,470.60
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $88,223.75.

TABLE No. 1.

Showing business done in Iowa during the year 1903, compiled from companies' annual statements.

Name and Location of Company.	Number of Policies. In force December 31, 1902.	Written during 1903.	Terminating during 1903.	In force December 31, 1903.	In force December 31, 1902.	Amount of Insurance. Written during 1903.	Terminating during 1903.	In force December 31, 1903.	Total premiums received.	Losses incurred.	Losses paid.	Percentage of losses incurred to premiums received.
Ætna Life { Life, Hartford, Conn	2,964	496	244	3,216	$ 3,959,185.00	$ 739,329.00	$ 397,455.00	$ 4,300,059.00	$ 169,133.55	$ 55,747.00	$ 61,747.00	33.0
Ætna Life { Accident, Hartford, Conn	*	*	*	*	6,005,850.00	1,401,100.00	10,649,250.00	6,757,700.00	45,231.72	23,270.77	22,741.63	51.5
American Life, Des Moines, Iowa	1,165	1,013	587	1,591	1,421,225.00	1,387,500.00	653,300.00	2,155,425.00	83,010.67	7,800.00	2,200.00	9.4
Bankers Life, Lincoln, Neb.	244	157	72	329	497,822.00	251,607.00	138,500.00	610,929.00	19,208.64	5,000.00	5,000.00	26.0
Central Life Assurance Society, Des Moines, Iowa	2,149	793	497	2,445	3,173,554.00	1,037,637.33	645,155.50	3,566,035.83	121,890.55	15,700.00	18,944.80	13.0
Connecticut Mutual, Hartford, Conn.	2,388	203	915	1,676	4,446,760.00	309,695.00	1,647,876.00	3,108,579.00	101,548.98	100,208.00	100,208.00	98.1
Des Moines Life, Des Moines, Iowa	5,764	2,822	1,470	7,116	8,334,850.00	4,052,054.00	2,204,450.00	10,182,454.00	258,117.01	48,500.00	50,000.00	18.8
Equitable Life Assurance Society of the U. S., N.Y.	4,646	1,071	239	5,478	9,083,596.00	1,744,491.00	568,212.00	10,259,875.00	316,104.92	53,396.00	52,519.00	16.9
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	5,881	1,118	434	6,565	7,928,559.00	1,531,776.00	577,657.00	8,882,678.00	270,666.44	45,794.12	53,967.66	16.9
Fidelity Mutual Life, Philadelphia, Pa	712	300	205	807	1,276,970.40	527,152.60	364,744.00	1,439,379.00	44,110.04	2,000.00	2,000.00	4.5
Germania Life, New York, N. Y	735	137	74	798	1,185,007.00	252,547.00	123,271.00	1,264,283.00	47,971.64	8,008.54	8,008.54	16.7
Guaranty Mutual, Davenport, Iowa	.....	885	204	681	.....	468,250.00	123,750.00	344,500.00	....	1,000.00	1,000.00	.....
Hartford Life, Hartford, Conn	430	10	47	393	876,035.00	16,721.00	89,456.00	803,300.00	29,398.91	19,000.00	19,000.00	64.6
Home Life, New York, N. Y	271	35	20	286	397,907.00	44,287.65	27,987.65	414,207.00	16,842.96	8,987.65	10,487.65	53.8
Illinois Life, Chicago, Ill	174	155	39	290	345,692.50	228,338.00	70,046.24	503,984.26	17,088.18	4,000.00	4,000.00	23.4
Manhattan Life, New York, N. Y	389	105	91	403	525,529.00	163,810.00	129,906.00	559,433.00	20,527.48	14,306.00	14,306.00	69.8
Metropolitan { †Life, New York, N. Y	1,346	665	342	1,669	1,081,928.00	471,175.00	234,061.00	1,269,042.0	† 237,846.48	5,088.00	7,088.00	† 2.1
Metropolitan { Industrial, New York, N. Y.	38,596	16,354	13,850	41,100	5,471,580.00	2,578,205.00	2,208,778.00	5,841,007.00		34,720.37	34,754.12	.....
Michigan Mutual, Detroit, Mich	1,215	268	151	1,332	1,693,173.17	382,773.88	255,079.09	1,820,867.96	63,415.18	14,500.00	14,500.00	22.9
Minnesota Mutual, St. Paul, Minn	99	51	48	102	224,500.00	90,720.00	82,000.00	238,220.00	5,572.09	2,000.00	2,000.00	35.9
Mutual Benefit Life, Newark, N. J.	2,719	291	157	2,853	5,294,797.00	609,328.00	306,572.00	5,597,553.00	181,990.75	103,652.00	105,691.00	56.9
Mutual Life of Illinois, Chicago, Ill	.	16	1	15	.....	18,000.00	2,000.00	16,000.00	106.46	None.	None.	.....
Mutual Life of New York, New York, N. Y.	14,022	1,913	908	15,027	26,028,453.00	2,978,244.00	1,514,057.00	27,492,640.00	743,532.10	219,760.00	219,760.00	29.5
Mutual Reserve Life, New York, N. Y	434	8	67	375	834,020.00	7,692.00	142,189.00	699,523.00	27,592.00	25,294.17	31,843.21	80.8
National Life, Montpelier, Vt	828	137	25	940	1,353,894.26	185,425.67	54,850.00	1,484,469.93	50,114.78	11,000.00	11,000.00	22.0
Nat. Life of U. S. of America, Chicago, Ill.	398	6,449	1,469	5,378	743,371.04	4,663,728.00	1,069,970.07	4,337,128.97	196,285.37	11,433.40	11,153.40	5.8
New York Life, New York, N. Y	17,364	3,295	1,636	19,023	28,037,105.00	5,376,373.00	2,954,104.00	30,459,374.00	1,004,381.23	168,682.08	187,008.80	16.4
Northwestern Mutual Life, Milwaukee, Wis	16,119	1,890	1,188	16,821	27,247,296.00	3,202,000.00	1,744,320.00	28,704,976.00	1,045,693.80	272,193.22	284,165.22	25.9
Northwestern National Life, Minneapolis, Minn.	3,261	3,906	714	6,453	4,265,771.00	2,289,086.00	897,198.00	5,657,659.00	159,565.82	78,342.00	78,275.00	46.1
Pacific Mutual { Life, San Francisco, Cal.	447	205	84	568	635,335.00	313,849.00	108,009.00	841,175.00	28,341.14	None.	None.	.....
Pacific Mutual { Accident, San Francisco, Cal.	*	*	*	*	*	3,279,000.00	1,295,250.00	1,983,750.00	25,843.49	10,169.87	9,419.87	39.4
Penn Mutual, Philadelphia, Pa	3,604	839	253	4,190	6,197,570.00	1,782,151.00	443,073.00	7,536,648.00	278,776.16	48,488.00	44,001.00	17.4
Phœnix Mutual Life, Hartford, Conn	769	182	72	879	1,044,835.00	247,741.00	94,434.00	1,198,142.00	34,717.38	10,500.00	10,500.00	30.3
Provident Life and Trust Co., Philadelphia, Pa.	462	56	24	494	835,625.00	93,160.00	48,033.00	880,752.00	27,680.78	None.	None.	.....
Provident Sav. Life Ass'n Society, New York, N.Y	440	91	54	477	971,852.00	119,480.00	110,907.00	980,425.00	32,641.63	24,500.00	24,500.00	75.2
Prudential Ins. Co. of America { Life, Newark, N.J	1,381	806	430	1,757	1,434,204.00	875,623.00	407,805.00	1,902,022.00	63,848.14	8,445.10	8,945.10	13.2
Prudential Ins. Co. of America { Industrial, New'k	19,707	13,403	10,246	22,864	2,242,569.00	1,611,215.00	1,205,964.00	2,647,820.00	96,296.55	17,878.39	18,680.14	18.6
Register Life and Annuity, Davenport, Iowa	2,124	688	256	2,556	2,790,262.72	885,662.93	335,396.58	3,340,529.07	113,572.18	14,605.23	11,083.56	12.8
Royal Union Mutual Life, Des Moines, Iowa	2,168	894	251	2,811	3,223,874.00	1,452,562.00	408,338.00	4,268,098.00	141,998.73	9,000.00	13,580.00	7.0
Security Mutual Life, Binghamton, N. Y.	110	91	50	151	154,480.00	129,922.00	68,250.00	216,152.00	8,693.93	1,000.00	1,000.00	11.5
Security Trust and Life, Philadelphia, Pa	84	34	15	103	116,857.00	50,081.00	15,000.00	151,938.00	6,605.43	5,000.00	6,500.00	75.7
State Life of Indianapolis, Indianapolis, Ind	.....	18	6	12	.....	116,580.00	35,800.00	80,780.00	12,243.25	None.	None.	.....
State Mut. Life Assurance Co., Worcester, Mass.	111	50	36	125	204,284.00	77,789.00	56,603.00	225,470.00	8,031.45	2,308.84	2,308.84	28.7
Travelers { Life, Hartford, Conn.	263	26	23	266	725,012.00	50,411.00	62,160.00	713,263.00	16,201.83	6,725.00	6,725.00	41.5
Travelers { Accident, Hartford, Conn	1,718	3,226	2,937	2,007	7,633,463.00	13,228,181.00	12,414,118.00	8,447,526.00	64,899.38	24,516.01	19,516.01	37.8
Union Central Life, Cincinnati, Ohio	2,031	393	195	2,229	2,899,122.00	565,482.00	260,780.00	3,203,874.00	108,687.64	29,185.00	25,937.00	28.0
Union Mutual Life, Portland, Me	237	4	14	227	369,264.46	5,890.87	22,681.44	352,473.89	11,665.11	1,000.00	1,000.00	8.6
United States Life, New York, N. Y.	459	57	131	385	980,170.00	108,500.00	337,200.00	746,470.00	19,531.00	3,000.00	4,000.00	15.4
Washington Life, New York, N. Y.	806	151	193	764	1,032,052.00	247,531.00	279,864.00	999,709.00	38,223.75	12,470.60	12,470.60	32.6
Totals	161,234	65,757	40,964	186,027	$185,125,261.55	$ 72,243,857.93	$ 47,885,810.57	$ 209,483,308.91	$ 6,409,947.60	$ 1,578,175.36	$ 1,578,356.15	24.6

* Data not given by company in annual statement.
† Premiums received includes a total of Life and Industrial business.

TABLE No. 2.

The condition of and general business transacted by Life and Accident Insurance Companies which did business in Iowa during the year ending December 31, 1903, compiled from companies' annual statements.

Name and Location of Company.	Paid up capital.	Assets.	Liabilities, including capital and reinsurance reserve.	Net surplus.	Income.	Expenditures.	Risks written during the year.	Total premium income.	Losses paid.	Per cent of losses paid to premiums received.
Ætna Life { Life, Hartford, Conn.	$ 2,000,000	$ 69,067,862.65	$ 64,396,106.10	$ 3,671,756.55	$ 8,900,916.83	$ 7,694,548.21	$ 26,212,085.00	$ 8,896,452.83	$ 4,433,100.92	49.8
Ætna Life { Accident, Hartford, Conn.	*	*	*	.....	5,657,957.73	2,171,454.98	†	2,966,242.50	958,241.62	32.2
American Life, Des Moines, Iowa	25,000	118,889.21	80,111.61	38 777.60	88,507.01	52,899.62	1,369,900.00	83,023.16	2,020.00	2.5
Bankers Life, Lincoln, Neb	100,000	739,819 91	676,571.96	63,247.95	392,320.84	211,793.72	4,216,707.00	366,394.19	51,843.33	14.2
Central Life Assurance Society, Des Moines, Ia.	50,000	266,296.39	231,113.34	35,183.05	160,158.16	93,244.72	1,778,683.33	150,649.48	13,944.80	9.2
Connecticut Mutual, Hartford, Conn.	.....	64,917,548.84	60,287,736.29	4,629,812.55	8,262,171.29	8,233,433.72	9,644,665.00	5,325,082.06	4,696,075.85	88.3
Des Moines Life, Des Moines, Iowa	.....	1,088,976.59	902,838.48	181,138 16	922,606.37	403,906.16	6,652,054.00	750,129.27	156,342.00	2.1
Equitable Life Assurance Society of U. S. N. Y.	100,000	378,213,185.58	306,634,370.50	71,578,815.08	73,718,350.93	49,493,011.15	227,841.415.00	58,637,889.63	20,949,979.68	35.8
Equitable Life Ins. Co. of Iowa, Des Moines, Ia.	100,000	3,616,639.95	3,278,105.57	338,534.38	923,606.21	449,902.69	3,877,103.14	760,216.64	158,919.73	20.9
Fidelity Mutual Life, Philadelphia, Pa	.....	5,941,490.89	5,065,862.86	875,628 03	3,466,686 15	2,282,307.88	21,396,061.00	3,191,473.87	1,043,657.15	32.7
Germania Life, New York, N. Y.	200,000	32,476,115.69	29,934,864.86	2,541,250.83	5,656,395.76	3,866,246.99	17,014,338.00	5,656,395.76	2,007,684.30	35.5
Guaranty Mutual, Davenport, Iowa	.....	13,228.44	4,651.83	8,577.11	30.652.30	11,163.66	468,250.00	15,652.30	1,000 00	6.4
Hartford Life, Hartford, Conn.	500,000	3,298,518.95	2,910,769.53	387,749.42	2,533,411.30	2,382,975.58	11,256,497.00	2,533,411.30	1,578,132.38	62.4
Home Life, New York, N. Y.	125,000	15,102,840.60	14,101,070.87	1,001,769.73	3,435,528.86	2,429,652.64	12,062,961.00	2,761,218 08	1,133,832.66	41.1
Illinois Life, Chicago, Ill	100,000	5,015,658.66	4,909,458.36	106,200.30	2,084,314.75	1,256,189.09	4,212,520.70	1,818,109.15	397,311.01	21.8
Manhattan Life, New York, N. Y.	100,000	17,592,154.07	15,937,823.59	1,654,330.48	3,321.506.70	2,823,526.57	12,671,949.00	2,462,515.16	1,437,859 67	58.4
Metropolitan Life { Life, New York	2,000,000	105,360,960.60	96,669,088.04	8,691,872.56	49,857,304.11	31,779,894,15	374,379,511.00	45,656,960.57	13,003,870.60	28.5
Metropolitan Life { ‡ Industrial, New York	.....	*	*	*	*	*	*	*	*	*
Michigan Mutual, Detroit, Mich.	250,000	8,355,078.04	8,150,998.20	204,079.84	1,853,199.04	1,280,710.71	7,591,782.00	1,448,729.95	626,685.78	43.2
Minnesota Mutual, St. Paul, Minn.	.....	1,800,347.04	1,574,435,26	225,911.78	618,004.41	607,845.33	2,561,405.00	536,919.44	216,473.00	40.2
Mutual Benefit Life, Newark, N. J.	.....	87,340,112.33	80,662,205.32	6,677,907.01	16,603,433.93	11,926,787.72	41,455,681.00	12,672,873.35	6,024,960.88	47.4
Mutual Life of Illinois, Chicago, Ill.	150,000	272,049.91	188,068.85	83,981.06	79,772.37	92,162,50	1,377,450.00	66,093.31	2,500.00	3.8
Mutual Life of New York, New York, N. Y.	.....	401 821,661.66	339,826,818.00	61,994,843.66	77,333,712.76	48,807,615.99	212,777,607.00	60,331,762.69	23,576,194.26	39.1
Mutual Reserve Life, New York, N. Y.	.....	5,707,311.90	5,200,724.01	506,587.89	4,711,231.93	4,663,636.91	12,527,288.00	4,296,172.45	2,778.384.62	64.6
National Life, Montpelier, Vt.	.....	28,262,681.28	25,346,981.86	2,915,699.42	6,480,463.34	3,389,016.58	18,314,286.00	5,227,087.87	1,231,982.86	23.6
National Life of U. S. of America, Chicago, Ill.	1,000,000	4,694,796.19	4,495,991.00	198,805.19	2,319,513.34	1,159,872 60	25,213,932.72	2,155,437.86	248,198.85	11.5
New York Life, New York, N. Y.	.....	352,652,047.57	305,547,000.95	47,105,046.62	88,269,531 41	52,883,459.45	316,532,447.00	73,6 3,766.56	21,166,023.06	28.7
Northwestern Mutual Life, Milwaukee, Wis.	.....	178,200,625.20	172,585,861.30	5,614,763.90	33,835,273.66	21,036,545.15	71,201,065.00	26,327,854.85	8,133,547.29	30.9
Northwestern Natl. Life, Minneapolis, Minn.	.....	5,199,634.47	4,833,168.89	366,465.58	2,897,382.50	1,559,955.01	14,713,762.00	2,713,134.76	405,651.80	15.0
Pacific Mutual { Life, San Francisco, Cal.	500,000	6,385,412.90	6,052,793.27	332,619.63	2,631,994.91	1,898,845.07	13,907,109.00	2,310,633.18	432,516.10	18.7
Pacific Mutual { Accident, San Francisco, Cal	*	*	*	*	543,578.90	515,386.82	168,056,720.00	760,964.22	222,706.70	29.2
Penn Mutual, Philadelphia, Pa.	.....	60,478.221.42	57,204,553.71	3,268,667.71	14,840,718.50	8,169,589.08	40,843,489.00	12,050,665.23	3,579,285.00	29.5
Phœnix Mutual Life, Hartford, Conn.	.....	16,960,808.11	16,351,792.48	709,015.63	3,782,876.03	2,515,810.81	10,338,379.00	2,969,605.94	1,184,658.67	39.9
Provident Life Trust Co. Philadelphia, Pa.	1,000,000	51,151,561.98	45,515,941.73	5,635,620 25	8,757,106.56	5,980,637.41	17,998,661.00	6,453,954.61	3,143,026.65	48.7
Provident Savings Life Assurance Soc. N. Y.	100,000	6,952,887.26	6,330,195.73	622,691.53	4,205,081.91	3,353,668.13	27,790,291.00	3,733,079.34	1,371,902.40	36.8
Prudential Ins. Co. of Am. { Life, Newark, N. J.	2,000,000	72,394,759.80	64,201,361.68	8,193,398.17	‡ 39,025,128.25	‡ 26,649,124.23	254,814,108.00	‡ 36,094,155.21	‡ 9,842,393.25	27.3
Prudential Ins. Co. of Am. { Industrial, Newark.	*	*	*	*	*	*	*	*	*	*
Register Life and annuity, Davenport, Iowa	.....	228,819.53	196,407.65	32,411.88	121,862.10	66,066.00	883,662.93	113,572.18	11,083.56	9.7
Royal Union Mutual Life, Des Moines, Iowa	.....	1.056,762.04	947,170.82	109,591.22	496,354.38	303,267.57	2,822,300.00	442,352.17	69,345.51	15.7
Security Mutual Life, Binghamton, N. Y.	.....	1,988,870.01	1,397,155.94	591,714.07	1,831,478 32	1,069,999.99	10,128,441.00	1,225,243.59	384,563.96	31.5
Security Trust and Life, Philadelphia, Pa.	481,500	2,323,726.03	2.275,514.31	48,211.72	1,092,264.34	856,810.65	3,203,573.00	846,205.78	364,516.43	43.1
State Life of Indianapolis, Ind.	.....	2,205,635.87	1,815.058.88	390,576.98	1,748,490.27	1,093,543.45	15,396,652.00	1,665,922.91	238,288.16	14.3
State Mutl. Life Assur. Co., Worcester, Mass.	.....	23,194,129.80	21,020,648.00	2,173,481.80	4,796,865.50	3,103,882.97	13,123,957.00	3,698,285.22	1,345,392.34	36.3
Travelers { Life, Hartford, Conn	1,000,000	40,105,849.39	35,876,533.29	4,229,316.10	11,670,839.99	7,822,330.41	16,887,769.00	9,801,821.00	3,727,956.28	27.8
Travelers { Accident, Hartford, Conn	.....	7,908,398.02	5,021,703.72	2,886,694.30	5,449,254.17	4,525,872.90	†	5,348,962.06	1,635,451.07	30.6
Union Central Life, Cincinnati, Ohio	100,000	38,432,289.87	32,536,945.97	5,895,343.90	8,804,970.85	4,314.206.88	29,515,016 00	6,688,573.27	1,794,171.47	26.8
Union Mutual Life, Portland, Me.	.....	10,196,359.35	9,641,161.44	555,197.91	2,386,627.13	1,693,303.73	8,402,352.50	1,983,288.65	772,292.84	38.8
United States Life, New York, N. Y	440,000	8,795,052.95	8,647,971.45	147 081.50	1,905,712.71	1,757,399.40	7,215,544.00	1,463,585.81	777,404.10	53.2
Washington Life, New York, N. Y.	125,000	16,908,428.63	16,405,820.93	502,602.70	3,676,255.81	3,434,207.78	8,656,430.00	2,789,089.08	1,869,155.96	67.0
Totals	$12,546,500	$2,148,794,500.56	$1,885,771,527.83	$258,022,972 78	$522,211,924 62	$342,168,212.69	$2,109,805,860.42	$431,941,058.44	$149,200,528.00	34.5

* Data included in figures above.
† Items not given in statement.
‡ Includes Life and Industrial business.

TABLE No. 3.

Showing the number and amount of policies in force December 31, 1902, and December 31, 1903, the number and amount of policies issued and terminated during 1903, and manner of termination.

Name and Location of Company.	Net present value of all outstanding policies in force on the 31st of December, 1903.	Policies in Force December 31, 1902.		Policies in Force December 31, 1903.		Policies Issued During 1903.		Policies Terminated During 1903.	
		Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
Ætna Life { Life, Hartford, Conn.	$ 57,586,021.00	123,002	$ 211,182,065.00	130,098	$ 223,302,877.00	15,157	$ 26,212,085.00	8,125	$ 14,511,050.00
Ætna Life { Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	*
American Life, Des Moines, Iowa	39,113.90	1,165	1,421,225.00	1,591	2,175,425.00	934	1,369,900.00	587	653,300.00
Bankers Life, Lincoln, Neb.	574,823.28	5,205	8,970,347.00	7,077	11,594,847.00	2,767	4,216,707.00	935	1,671,882.00
Central Life Assurance Soc., Des Moines, Iowa	181,113.34	2,198	3,253,554.00	3,005	4,363,785.33	1,316	1,778,683.33	525	686,155.50
Connecticut Mutual, Hartford, Conn.	57,897,907.00	69,539	165,203,925.00	69,959	165,925,486.00	3,641	9,644,665.00	3,241	8,975,877.00
Des Moines Life, Des Moines, Iowa	872,433.00	10,129	15,142,006.00	11,917	18,080,654.00	3,910	6,652,054.00	2,122	3,713,406.00
Equitable Life Assurance Soc. of the U. S., N. Y.	302,120,311.00	446,681	1,259,049,580.00	499,947	1,370,648,232.00	95,724	227,841,415.00	43,148	119,379,982.00
Equitable Life Ins. Co. of Iowa, Des Moines	3,036,526.43	13,145	18,521,063.63	15,072	21,148,031.18	2,815	3,877,103.14	899	1,274,168.99
Fidelity Mutual Life, Philadelphia, Pa.	4,816,281.43	43,664	90,097,572.00	49,699	100,340,547.00	11,598	21,396,061.00	6,137	12,378,929.00
Germania Life, New York, N. Y.	27,628,440.00	55,361	93,316,296.00	59,044	100,501,605.00	9,481	17,074,338.00	5,848	10,0 8,825.00
Guaranty Mutual, Davenport, Iowa	3,200.00	.....	.....	681	344,500.00	885	468,250.00	204	123,750.00
Hartford Life, Hartford, Conn.	691,910.00	39,075	69,771,799.00	39,841	72,034,324.00	6,478	11,256,497.00	5,920	9,366,905.00
Home Life, New York, N. Y.	13,866,408.00	34,619	63,313,144.00	38,105	69,410,582.00	6,863	12,062,961.00	3,497	6,238,034.00
Illinois Life, Chicago, Ill.	4,692,593.00	17,968	30,143,975.76	22,177	35,550,136.81	2,614	4,212,520.70	4,752	8,286,693.65
Manhattan Life, New York, N. Y.	15,744,324.00	29,584	64,977,795.00	31,818	69,809,117.00	5,099	12,671,949.00	3,035	8,348,992.00
Metropolitan { Life, New York, N. Y.	92,535,568.00	268,991	229,995,733.00	325,109	273,310,244.00	101,805	76,410,648.00	52,124	37,511,753.00
Metropolitan { Industrial, New York, N. Y.	.....	6,698,291	981,676,303.00	7,187,345	1,059,875,827.00	1,788,828	297,968,863.00	1,299,774	219,769,343.00
Michigan Mutual, Detroit, Mich.	7,868,104.05	32,042	42,062,881.00	32,421	42,366,900.00	7,621	7,591,782.00	7,415	7,420,621.00
Minnesota Mutual, St. Paul, Minn.	1,519,609.55	5,361	13,991,032.00	5,612	15,243,348.00	883	2,561,405.00	425	996,355.00
Mutual Benefit Life, Newark, N. J.	78,410,970.21	128,652	308,048,169.00	139,487	329,853,542.00	19,813	41,455,681.00	9,088	19,895,702.00
Mutual Life of Illinois, Chicago, Ill.	27,238.00	.....	.....	1,118	2,369,329.00	791	1,377,450.00	230	281,487.00
Mutual Life of New York, New York, N. Y.	336,246,040.00	543,194	1,340,748,659.00	598,972	1,445,228,681.00	97,915	212,777,607.00	43,087	110,622,626.00
Mutual Reserve Life, New York, N. Y.	4,203,909.00	64,701	127,960,188.00	60,915	119,596,827.00	13,152	12,527,288.00	18,097	22,913,638.00
National Life, Montpelier, Vt.	24,717,437.00	57,073	114,872,957.00	62,029	123,074,377.00	10,037	18,314,286.00	5,199	10,366,219.00
National Life of U. S. A., Chicago, Ill.	3,206,399.63	13,104	22,585,014.90	35,825	36,651,121.20	32,370	25,213,982.72	10,622	13,465,818.66
New York Life, New York, N. Y.	300,090,347.00	704,567	1,553,628,026.00	812,711	1,745,212,899.00	171,118	316,532,447.00	64,508	138,290,161.00
Northwestern Mutual Life, Milwaukee, Wis.	145,035,854.00	262,094	620,681,283.00	280,443	662,851,194.00	29,884	71,201,065.00	15,769	38,071,501.00
Northwestern National Life, Minneapolis, Minn.	4,552,159.17	26,485	36,700,568.00	44,770	39,655,365.00	25,457	14,713,762.00	7,939	12,618,997.00
Pacific Mutual { Life, San Francisco, Cal.	5,226,221.24	22,411	38,205,973.00	28,515	46,093,384.00	11,430	13,907,109.00	5,501	6,337,825.00
Pacific Mutual { Accident, San Francisco, Cal.	*	*	91,705,350.00	*	89,473,492.00	*	168,056,720.00	*	166,349,820.00
Penn Mutual, Philadelphia, Penn.	50,993,291.00	111,826	268,895,773.00	125,057	298,330,358.00	18,683	40,843,489.00	10,367	23,884,810.00
Phœnix Mutual Life, Hartford, Conn.	15,972,836.00	41,825	69,394,064.00	45,110	75,148,735.00	6,294	10,838,379.00	3,054	5,200,799.00
Provident Life and Trust Co., Philadelphia, Pa.	43,440,756.00	51,900	147,749,071.00	55,855	156,499,298.00	6,935	17,998,661.00	3,188	9,888,793.00
Provident Savings Life Assurance Soc., N. Y.	5,962,479.00	36,737	90,589,188.00	40,365	97,942,197.00	14,392	27,790,291.00	10,995	20,973,385.00
Prudential Ins. Co. of America { Life, Newark, N. J.	61,130,614.00	215,009	251,563,574.00	270,851	317,322,903.00	90,026	97,955,595.00	39,045	37,063,819.00
Prudential Ins. Co. of America { Industrial, New'k		4,692,182	550,464,265.00	5,176,456	613,935,901.00	1,317,996	156,858,518.00	983,956	126,914,649.00
Register Life and Annuity, Davenport, Iowa	190,660.71	2,124	2,790,262.72	2,556	3,340,529.58	686	883,662.98	256	335,396.58
Royal Union Mutual Life, Des Moines, Iowa	912,018.00	6,479	10,751,579.00	7,486	12,283,765.00	1,717	2,822,300.00	735	1,342,695.00
Security Mutual Life, Binghamton, N. Y.	1,284,578.00	19,594	36,336,866.00	22,071	42,386,784.00	6,945	10,128,441.00	4,838	5,201,120.00
Security Trust and Life, Philadelphia, Pa.	1,653,037.00	8,665	16,250,771.00	9,472	17,154,338.00	2,147	3,203,578.00	1,477	2,608,184.00
State Life of Indianapolis, Indianapolis, Ind.	1,759,657.00	11,719	36,049,252.00	15,475	44,972,596.00	6,497	15,396,652.00	4,989	12,805,424.00
State Mut. Life Assurance Co., Worcester, Mass.	20,720,394.00	34,811	92,958,982.00	37,539	99,081,378.00	5,324	13,123,957.00	2,628	7,151,852.00
Travelers { Life, Hartford, Conn.	31,252,213.72	49,928	123,160,821.00	53,955	132,761,412.00	7,269	16,887,769.00	3,299	7,477,084.00
Travelers { Accident	*	*	*	*	*	*	*	*	*
Union Central Life, Cincinnati, Ohio.	31,843,773.00	96,997	175,726,902.00	106,245	191,750,059.00	16,179	29,515,016.00	7,259	14,296,096.00
Union Mutual Life, Portland, Me.	9,508,437.00	36,678	54,118,625.58	39,327	57,395,197.77	6,129	8,402,352.50	3,550	5,165,366.57
United States Life, New York, N. Y.	8,064,843.00	20,267	44,461,463.00	20,529	43,158,544.00	3,123	7,215,514.00	3,046	8,877,354.00
Washington Life, New York, N. Y.	16,129,142.00	31,882	61,030,387.00	33,821	63,777,367.00	4,665	8,656,430.00	5,839	12,328,382.00
Totals	$ 1,794,209,991.66	15,186,927	$9,649,518,829.99	16,657,470	$ 10,563,298,232.37	3,995,458	$ 2,109,805,860.32	2,717,274	$ 1,311,544,975.95

*Data not furnished by the company in their annual statement.

TABLE No. 3

Showing the number and amount of policies in force December 31, 1902, and December 31, 1903, the number and amount of policies issued and terminated during 1903, and manner of termination.

Name and Location of Company.	Manner of Termination.											
	By Death.		By Maturity.		By Expiry.		By Surrender.		By Lapse.		By Decrease.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
Ætna Life { Life, Hartford, Conn.	1,673	$ 2,817,461.00	1,224	$ 1,595,096.00	157	$ 331,900.00	1,252	$ 2,265,408.00	3,777	$ 7,324,652.00	36	$ 176,533.00
Ætna Life { Accident,* Hartford, Conn.	*	*	*	*	*	*	*	*	*	*	*	*
American Life, Des Moines, Iowa	4	7,500.00	.....	.....	57	64,650.00	8	5,800.00	510	557,850.00	8	17,500.00
Bankers Life, Lincoln, Neb	22	59,610.00	.....	.....	4	8,000.00	49	117,000.00	825	1,399,712.00	15	55,500.00
Central Life Assurance Society, Des Moines, Iowa	13	16,700.00	.....	.....	.....	.....	13	24,600.00	499	638,600.00	.....	6,255.50
Connecticut Mutual, Hartford, Conn	1,759	4,564,107.00	145	357,057.00	.....	2,480.00	621	1,669,371.00	716	1,793,010.00	.....	589,852.00
Des Moines Life, Des Moines, Iowa	122	162,750.00	.....	.....	.....	.....	183	322,300.00	1,795	3,187,856.00	22	40,500.00
Equitable Life Assurance Society of U. S., N. Y.	5,172	18,859,764.00	801	2,753,558.00	3,289	11,310,560.00	7,680	28,633,283.00	26,206	58,322,822.00	.....	.....
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	79	115,993.25	26	38,431.14	.....	.....	77	82,068.60	667	852,000.00	.....	118,676.00
Fidelity Mutual Life, Philadelphia, Pa	478	1,029,722.00	1	71.00	130	327,564.00	96	169,570.00	5,409	10,437,889.00	23	414,113.00
Germania Life, New York, N. Y	690	1,226,654.00	583	821,357.00	59	118,513.00	781	1,283,371.00	2,301	3,638,095.00	.....	433,662.00
Guaranty Mutual, Davenport, Iowa	1	1,000.00	.....	.....	.....	.....	.....	.....	203	122,750.00	.....	.....
Hartford Life, Hartford, Conn.	761	1,590,442.00	.....	.....	.....	.....	22	44,212.00	5,099	7,472,212.00	38	260,139.00
Home Life, New York, N. Y.	399	825,787.00	193	333,318.00	23	54,355.00	416	767,922.00	2,466	3,967,345.00	.....	289,312.00
Illinois Life, Chicago, Ill.	215	366,714.89	4	15,000.00	1,967	3,514,095.69	1,116	1,794,987.07	1,265	2,387,500.00	185	208,396.00
Manhattan Life, New York, N. Y.	458	1,173,217.00	117	297,932.00	20	127,221.00	540	949,414.00	1,856	5,321,280.00	44	479,928.00
Metropolitan { Life, New York, N. Y	2,509	2,020,396.00	76	96,254.00	66	103,729.00	4,713	4,424,989.00	44,760	30,866,385.00	.....	.....
Metropolitan { Industrial, New York, N. Y	106,585	10,887,221.00	.....	.....	285	20,103.00	54,896	8,400,990.00	1,137,744	200,451,711.00	264	9,317.00
Michigan Mutual, Detroit, Mich.	338	448,519.00	106	220,878.00	20	72,500.00	336	758,369.00	6,043	5,182,313.00	.....	66,831.00
Minnesota Mutual, St. Paul, Minn	87	225,642.00	.....	.....	5	14,915.00	2	4,000.00	331	750,798.00	.....	1,000.00
Mutual Benefit Life, Newark, N. J	1,711	4,959,674.00	497	1,151,755.00	1,063	2,338,294.00	3,292	7,533,736.00	2,525	3,808,912.00	.....	98,331.00
Mutual Life of Illinois, Chicago, Ill	1	2,500.00	.....	.....	.....	.....	2	3,500.00	194	214,287.00	33	61,200.00
Mutual Life of New York, New York, N. Y	6,314	19,349,488.00	1,912	5,878,203.00	262	998,067.00	5,938	15,492,944.00	28,661	62,012,378.00	.....	6,891,546.00
Mutual Reserve Life, New York, N. Y	1,341	2,858,106.00	.....	.....	241	604,578.00	333	775,504.00	16,087	18,515,056.00	45	160,394.00
National Life, Montpelier, Vt	410	1,003,559.00	228	291,100.00	280	643,396.00	1,278	2,514,506.00	2,969	5,723,023.00	34	190,635.00
National Life of U. S. A., Chicago, Ill	196	258,112.24	7	10,488.45	2,646	5,199,170.26	704	1,067,340.66	7,065	6,113,139.05	4	317,568.00
New York Life, New York, N. Y	6,482	16,870,848.00	1,601	4,356,415.00	42,381	74,353,042.00	11,124	27,496,208.00	2,920	7,005,544.00	..	8,203,140.00
Northwestern Mutual Life, Milwaukee, Wis	2,373	6,285,334.00	885	2,174,958.00	10	1,443,165.00	3,272	7,117,380.00	5,611	10,992,355.00	3,618	10,058,314.00
Northwestern National Life, Minneapolis, Minn.	333	435,326.00	....	.....	262	445,500.00	471	588,992.00	6,873	9,667,384.00	.....	1,481,795.00
Pacific Mutual { Life, San Francisco, Cal	202	389,175.00	17	48,341.00	4	5,000.00	215	449,567.00	5,063	5,323,642.00	.....	127,100.00
Pacific Mutual { Accident,* San Francisco, Cal	*	*	*	*	*	166,349,820.00	*	*	*	*	*	*
Penn Mutual, Philadelphia, Pa	1,086	2,792,129.00	354	811,316.00	410	1,035,639.00	1,458	3,644,464.00	6,797	13,767,774.00	262	1,833,488.00
Phœnix Mutual Life, Hartford, Conn.	594	1,074,960.00	89	141,165.00	105	180,735.00	636	1,135,384.00	1,630	2,585,621.00	.....	82,934.00
Provident Life and Trust Co., Philadelphia, Pa.	446	1,704,692.00	536	1,513,504.00	.....	.....	682	2,245,080.00	1,524	4,170,922.00	.....	254,595.00
Provident Savings Life Assurance Society, N. Y.	499	1,338,621.00	4	4,000.00	6,809	15,347,687.00	327	950,404.00	3,856	2,619,127.00	....	713,546.00
Prudential Ins. Co. of America { Life, Newark, N.J	1,331	2,855,250.00	36	32,313.00	9,366	12,907,716.00	1,277	1,680,790.00	26,500	19,308,824.00	35	278,426.00
Prudential Ins. Co. of America { Industrial, Ne'rk	72,429	7,443,194.00	.....	.....	144	10,240.00	34,041	6,508,521.00	871,409	112,809,414.00	5,933	143,280.00
Register Life and Annuity, Davenport, Iowa.	10	14,605.23	.....	.....	12	12,500.00	39	53,014.45	195	255,276.90	.....	.....
Royal Union Mutual Life, Des Moines, Iowa	47	100,080.00	.....	.....	27	51,000.00	77	117,300.00	584	1,028,050.00	.....	46,265.00
Security Mutual Life, Binghamton, N. Y.	.....	.....	175	374,038.00	.....	.....	66	138,874.00	4,597	4,439,249.00	....	248,959.00
Security Trust and Life, Philadelphia, Pa.	146	307,536.00	....	.....	20	27,850.00	158	368,131.00	1,142	1,877,517.60	11	27,500.00
State Life of Indianapolis, Indianapolis, Ind	90	270,902.00	....	.....	1,445	2,499,000.00	369	1,444,257.00	1,094	2,985,155.00	1,99	5,106,116.00
State Mutual Life Assurance Co., Worcester, Mass	385	1,230,168.00	70	181,402.00	37	164,730.00	761	1,660,035.00	1,346	3,047,455.00	29	868,062.00
Travelers { Life, Hartford, Conn	606	1,658,691.00	216	374,878.00	225	584,005.00	541	1,483,686.00	1,711	3,306,576.00	.....	69,248.00
Travelers { Accident,* Hartford, Conn	*	*	*	*	*	*	*	*	*	*	*	*
Union Central Life, Cincinnati, Ohio	688	1,403,489.00	306	562,607.00	246	509,150.00	414	1,025,739.00	5,240	9,903,870.00	365	874,568.00
Union Mutual Life, Portland, Maine	337	605,202.99	112	165,997.94	463	750,308.00	203	499,900.80	2,335	3,084,434.64	.....	59,522.20
United States Life, New York, N. Y	298	590,620.00	79	178,377.60	211	549,500.00	259	637,708.00	2,199	6,830,999.00	.....	90,650.00
Washington Life, New York, N. Y	431	977,053.00	730	1,459,129.00	.....	.....	451	1,010,453.00	4,227	8,881,747.00	.....	.....
Totals	220,651	$122,673,715.60	11,130	$26,233,984.53	72,751	$ 303,085,177.95	141,345	$ 139,871,073.52	2,256,326	$ 674,962,511.59	12,995	$ 41,949,696.70

* Data not given by the company in their annual statement.

ANNUAL STATEMENTS

OF

ASSESSMENT LIFE INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1903 and Filing Statements in 1904.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION,

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

President, FRANK DELANO. Vice President, W. MARTIN JONES.
Secretary, GEO. E. GODWARD.

[Incorporated, September, 1899. Commenced business, December, 1899.]

Home office, 253 Broadway, New York City, New York.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 65,332.02

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense..... ....$	17,094.11	
Subsequent year's assessments: Expense, $20,105.10; mortuary, $134,925.78....	155,030.83	
Total paid by members..... $	172,124.94	

Interest from other sources	$ 1,866.61	
Total income during the year		$ 173,991.55
Sum of both amounts		$ 239,823.57

Disbursements.

Death claims or installments paid	$ 83,281.44	
Total paid to members	$ 83,281.44	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	19,561.78	
Commissions paid or allowed for collecting assessments to banks or collectors	10,583.25	
Salaries and allowances of managers and agents not paid by commissions	4,300.00	
Salaries of officers	8,000.00	
Salaries and other compensation of office employes	4,604.00	
Medical examiners' fees, whether paid direct by members or otherwise	1,081.00	
Insurance department fees and licenses	877.16	
Rent	1,500.00	
Legal expenses, $1,108; advertising and printing, $2,934.54	4,042.54	
All other items, viz:		
Postage, $1,012.21; traveling expenses, $1,079.25; miscellaneous, $596.09	2,687.55	
Total expenses, $57,237.23.		
Total disbursements		$ 140,518.72

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 34,066.00	
Cash in office, $12,114.30; deposited in banks, $52,624.55	64,738.85	
Total	$ 98,804.85	
Total net ledger assets		$ 98,804.85

Non-Ledger Assets.

Interest accrued on mortgages		$ 306.36	
Interest accrued on other assets		454.60	
Mortuary assessments due on last call made within sixty days on insurance in force	$ 9,825.00		
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	22,487.62—	31,812.62	
Total non-ledger assets			$ 32,573.58
Gross assets			$ 131,378.43

DEDUCT ASSETS NOT ADMITTED.

Excess over changes in liabilities on same account	1,612.62
Total admitted assets	$ 129,765.81

Non-Ledger Liabilities.

Losses on policies, not adjusted, $21,700; resisted, $8,500	$ 30,200.00		
Assessments paid before due	163.99		
Total liabilities		$ 30,363.99	
Balance to protect contracts		$ 99,401.82	
Comprised under the following funds:			
Mortuary fund	$ 20,817.38		
Reserve and emergency fund	73,384.44		
General or expense fund	5,200.00		
Total special funds		$ 99,401.82	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,268	$7,070,080.00	21	$ 25,000.00
Policies or certificates written or increased during the calendar year	2,150	1,706,250.00	.....	.....
Total	6,418	$8,776,380.00	21	$ 25,000.00
Deduct decreased or ceased to be in force during year	593	971,100.00	4	4,000.00
Total policies or certificates in force December 31st (end of year)	5,825	$7,805,280.00	17	$ 21,000.00
Losses and claims unpaid December 31st (beginning of new year)	16	21,000.00	.....	.....
Losses and claims incurred during the calendar year	58	101,031.44	.....	.....
Total	74	122,031.44	.....	.....
Losses and claims scaled down and compromised during the year	60	91,831.44	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	14	30,200.00	.....	.....
Assessments collected during year	.....	172,124.94	.....	$ 596.04

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. None.

Give amount of annual dues, and how paid.

Answer. Four dollars per $1,000 included in assessment calls.

Are these specified in policies or in by-laws?

Answer. By-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $100.

Give limiting ages for admission.

Answer. Fifteen to sixty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. By-laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer. At age of entry; rates to be increased, or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. For protection of members and to meet the requirements of the law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Eleven and five tenths.

Are the officers and directors elected by the members?

Answer. Directors.

If not, how are they selected?

Answer. Officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By notice to members.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes, all legitimate claims paid in full.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $22,487.62.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $516.54; expense fund, $69.50. Total, $586.04.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE BANKERS LIFE ASSOCIATION,

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

President, E. A. TEMPLE. Secretary, H. S. NOLLEN.
Vice President, E. E. Clark. Treasurer, SIMON CASADY.

[Incorporated, June 30, 1879, under section 1160, Code of 1873. Commenced business, September 2, 1879.]

Home office, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 5,405,250.85

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..$	264,624.00	
First year's assessments: Expense, $30,143.50; mortuary, $124,232.90	154,376.40	
Subsequent year's assessments: Expense $288,186.28; mortuary, $1,205,418.18	1,493,604.46	
Guarantee deposits	448,860.55	
Total paid by members	$ 2,361,465.41	
Interest from mortgages, $217,984.90; bonds and stocks, $12,485.57; other sources, $30,906.44	261,376.91	
From all other sources, viz: Reinstatement fees, $2,301.00; changes of beneficiaries $776.42	3,077.42	
Total income during the year		$ 2,625,919.74
Sum of both amounts		$ 8,031,170.59

Disbursements.

Death claims paid as per schedule	$ 1,198,089.35	
Guarantee deposits returned to beneficiaries of deceased members	24,791.00	

Advance payments returned to rejected applicants, and to members for canceled certificates	$ 8,575.58	
Total paid to members	$ 1,231,455.93	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments	259,755.73	
Commissions paid or allowed to banks or collectors, for collecting assessments, etc.	42,466.96	
Salaries and allowances of managers and agents not paid by commissions	14,074.17	
Salaries of officers	28,625.10	
Salaries and other compensation of office employes	32,371.99	
Medical examiner's fees, whether paid direct by members or otherwise	40,715.35	
Taxes on premiums, $12,595.88, insurance department fees and licenses, $2,423.00; municipal licenses, $370.85	15,389.73	
Rent	6,350.04	
Furniture, $3,418.68; legal expenses, $3,092.23; advertising and printing, $9,822.22	16,333.13	
All other items, viz:		
Stationery, etc., $1,296.23; postage, $18,245.99, telegrams, $58.17; traveling expenses, $4,988.74; express and freight, $856.65; blank books, $164.63; expense loans, $1,885.84, all other items, $1,478.47	28,974.72	
Total expenses, $480,056.92.		
Total disbursements		$ 1,711,512.85
Balance		$ 6,819,657.74

Ledger Assets.

Loans on mortgages of real estate, first liens		$ 4,957,907.88
Book value of bonds (excluding interest)		314,694.90
Cash deposited in bank		226,807.43
Other assets, viz:		
Guarantee notes not due on members in good standing		829,571.04
Total		$ 6,328,981.25
DEDUCT LEDGER LIABILITIES.		
Trust deposits	$ 7,800.00	
Deposit of members for future calls	2,023.51—	9,823.51
Total net ledger assets		$ 6,319,657.74—$ 6,319,657.74

Non-Ledger Assets.

Interest due, $1,271.18; accrued, $122,330.17; on mortgages	$ 123,601.35	
Interest due, $480.00; accrued, $10,436.86 on other assets	10,916.86—$	134,518.21
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed		90,800.00
Total non-ledger assets		$ 225,318.21
Gross assets		$ 6,544,975.95

Non-Ledger Liabilities.

Losses on post-mortem policies, not adjusted, $82,800.00; resisted, $8,000.00	$ 90,800.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	3,356.00	
Total liabillities		$ 94,156.00
Balance to protect contract		$ 6,450,819.95
Comprised under the following funds:		
Mortuary fund (less amount thereof included in liabilities and in assets not admitted	$ 73,984.76	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)	3,687,465.00	
Reserve or surplus fund (less amount thereof included in liabilities and assets not admitted	2,653,484.40	
General or expense fund (less amount thereof included in liabilities and in assets not admitted)	35,885.79	
Total special funds		$ 6,450,819.95

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Certificates in force December 31st (beginning of year)	89,267	$178,534,000.00	20,546	$ 41,092,000.00
Certificates restored during the calendar year	114	228,000.00	13	26,000.00
Certificates written or increased during the calendar year	14,711	29,422,000.00	2,131	4,262,000.00
Total	104,092	$208,184,000.00	22,690	$ 45,380,000.00
Deduct decreased or ceased to be in force during year	4,263	8,526,000.00	831	1,662,000.00
Total certificates in force last December 31st (end of year)	99,829	$199,658,000.00	21,859	$ 43,718,000.00
Losses and claims unpaid December 31st (beginning of year)	39	78,000.00	4	8,000.00
Losses and claims incurred during the calendar year	625	1,250,000.00	143	286,000.00
Total	664	$ 1,328,000.00	147	$ 294,000.00
Losses and claims paid, and compromised during year	618½	1,237,200.00	138	276,000.00
Losses and claims outstanding unpaid last December 31st (end of year)	45½	$ 90,800.00	9	$ 18,000.00
Premiums and assessments collected during year	.....	1,647,980.86	.....	334,016.85

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. The entrance fee is equal in dollars to one half the member's age for each certificate of $2,000 and is paid at entrance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer. The annual dues on business written prior to July 1, 1888, is 6 per cent of guarantee deposit (which is $1 for each year of the member's age for each certificate of $2,000) and upon the business written since that date it is 10 per cent of the guarantee deposit. Expense dues are paid in semiannual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $6,000; minimum, $2,000.

Give limiting ages for admission.

Answer. Twenty-one to fifty years (21 to 40 years, $6,000; 41 to 50 years, $4,000).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature. Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. The certificates of membership specify the amount to be paid in case of death. The amount so paid is guaranteed by the assets of the association, including its deposits with the state insurance department, and the right of assessments. No provision is made for dividends, surrender values or endowments, and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when? Upon what basis and manner are your regular assessments or premiums computed?

Answer. The by-laws authorize assessment of amount required to pay losses. Assessments are levied for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The surplus fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of $5,200,893 (par value $5,200,893), are deposited with the auditor of the State of Iowa as required by law. Loans to the amount of $71,709.78 are held in the home office of the association. A deposit of $1,000 has been made with the Missouri insurance department. The balance is in process of collection and investment.

If association or any insurance department computes any mathematical reserve upon the association's policies, give results, naming table of mortality, interest and method used. What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Expected mortality $2,651,688.94, according to actuaries' table.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Annually in March, by mail.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. The quarterly calls made in 1903 produced $1,647,980.86, or an average of $411,995.21 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION,

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

President, GEORGE H. CRAFT. Vice President, ADAM C. SCHADEL.
Secretary, JAMES C. WILSON.

[Incorporated, December 20, 1890. Commenced business, December 20, 1890.]

Home office, Freeport, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 56,565.10

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 8,000.00	
First year's assessments: Expense.	95,867.29	
Subsequent year's assessments: Expense, $17,833.30; mortuary, $112,237.85; reserve, $52,306.69.	182,377.84	
Medical examiners' fees paid by applicant.	665.00	
Total paid by members	$ 281,410.13	
Interest from mortgages	872.50	
Rents	769.57	
From all other sources, viz:		
Reinstatement fees, $503.65; change beneficiary, $210.	713.65	
Total income during the year		283,265.85
Sum of both amounts		$ 339,830.95

Disbursements.

Death claims or installments paid	$ 83,316.34	
Advanced payments returned to rejected applicants	4.20	
Paid disability	250.00	
Total paid to members	$ 83,570.54	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 48,649.33	
Commissions paid or allowed for collecting assessments to banks or collectors	8,618.89	
Salaries and allowances of managers and agents not paid by commissions	9,041.25	
Salaries of officers, $6,462.36; other compensation of officers, $1,374	7,836.36	
Salaries and other compensation of office employes	8,088.75	
Medical examiners' fees, whether paid direct by members or otherwise	2,172.35	
Insurance department fees and licenses	352.16	
Expenses and repairs on real estate	513.60	
Rent, less sub-leases	995.50	
Furniture, $4,095.95; legal expenses, $5,246.25; advertising and printing, $4,443.17	13,785.37	
All other items, viz:		
Express, $162.17; telegrams, $61.21; bond premium, $380.23; postage, $1,032.76; traveling, $332.90; exchange, appraisers' fees, light, heat, telephone and incidentals, $1,000.55	5,965.82	
Total expenses, $106,019.38.		
Total disbursements		189,589.92
Balance		$ 150,241.03

Ledger Assets.

Book value real estate, unincumbered	$ 50,400.00	
Loans on mortgages of real estate, first liens	7,500.00	
Loans secured by pledge of bonds, stocks or other collateral	52,306.69	
Book value stocks	6,900.00	
Cash in office, $3,871.52; deposited in banks, $21,136.14	25,007.66	
Agents' debit balance, $2,588.17; cash tickets, $623.06	3,211.23	
Other assets, viz:		
Furniture and fixtures	4,915.45	
Total	$ 150,241.03	
Total net ledger assets		$ 150,241.03

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force	$ 350.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	18,400.00	
Total non-ledger assets		$ 18,750.00
Gross assets		$ 168,991.03

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 4,915.45	
Agents' debit balances not secured by bonds	2,588.17	
Loans on personal security	52,306.69	
Total		$ 59,810.31
Total admitted assets		$ 109,180.72

Non-Ledger Liabilities.

Losses on policies, adjusted, not due	$ 12,500.00	
Losses on policies, not adjusted, $38,000; resisted, $12,250	50,250.00	
Present value future payments on installment policy claims (face $1,975 discounted at 4 per cent)	1,384.50	
Total liabilities		$ 64,134.50
Balance to protect contracts		$ 45,046.22
Comprised under the following funds:		
Mortuary fund	$ 9,256.92	
Emergency fund	18,792.00	
General or expense fund	16,997.30	
Total special funds		$ 45,046.22

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	9,302	$16,544,500.00	148	$ 240,500.00
Policies or certificates written or increased during the calendar year	7,480	11,604,926.00	41	40,500.00
Total	16,782	$28,149,426.00	189	$ 281,000.00
Deduct decreased or ceased to be in force during year	655	1,063,221.00	43	59,500.00
Total policies or certificates in force December 31st (end of year)	16,127	$27,086,205.00	146	$ 221,500.00
Losses and claims unpaid December 31st (beginning of new year)	9	16,000.00	.....	.....
Losses and claims incurred during the calendar year	82	138,250.00	.....	.....
Total	91	$ 154,250.00	.....	.....
Losses and claims scaled down and compromised during the year	51	91,500.00	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	40	62,750.00	.....	.....
Assessments collected during year	.....	281,410.13	.....	$ 1,518.40

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars when becoming a member.

Give amount of annual dues, and how paid.

Answer. Semi-annual expense assessment of $1.

Are these specified in policies or in by-laws?

Answer. By-laws and rules.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $500.

Give limiting ages for admission.

Answer. Sixteen to sixty-five years.

Do the certificates or polices outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Amount guaranteed by assessments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expense?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. When needed. By-laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer. American experience table at age of entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Assessments not to exceed 25 per cent of each assessment set aside by the association to provide for future payments of claims.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Not computed.

Are the officers and directors elected by the members?

Answer. Directors are.

If not, how are they selected?

Answer. Officers elected annually by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. In official publication.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

If so, state governing rules

Answer. Policies issued to widows, heirs, relatives and devisees.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $18,872.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,313.30; expense fund, $205.10. Total, $1,518.40.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FARMERS LIFE ASSOCIATION,

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

President, F. W. SPRAGUE. Vice President, F. W. WILTSE.
Secretary, T. H. KNOTTS.

[Incorporated, May 18, 1897, under assessment laws. Approved, May, 25, 1897, 1897, chapter 65. Commenced business, July 31, 1897.]

Home office, 405 Youngerman block, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 51,866.49

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $3,019.70; reserve, $1,810.00	$ 4,829.70	
Subsequent year's assessments: Expense, $6,127.10; mortuary, $10,878.35; trust fund, $164.12	17,169.57	
Total paid by members	$ 21,999.27	
Interest from mortages, $120.00; other sources, $1,454.52	1,574.52	
From all other sources, viz:		
Sale of lease on office rooms	350.00	
Total income during the year		$ 23,923.79
Sum of both amounts		$ 75,790.28

Disbursements.

Death claims or installments paid	$ 15,304.93	
Advance payments returned to rejected applicants	155.82	
Total paid to members	$ 15,460.75	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 3,111.31	
Commissions paid or allowed for collecting assessments to banks or collectors	100.03	
Salaries and allowances of managers and agents not paid by commission	2,500.09	
Salaries of officers, $3,000.00; other compensation of officers (directors), $120.00	3,120.00	
Salaries and other compensation of office employes	505.00	
Medical examiners' fees, whether paid direct by members or otherwise	497.20	
Taxes on assessments income, $207.99; insurance department fees and licenses, $17.50	225.49	
Legal expenses, $650.62; advertising and printing, $572.71	1,223.33	
All other items, viz:		
Uncollectible notes to profit and loss, $1,340.30; traveling, $519.31; bonds, $30.00; telephone and telegraph, $36.03; express, $3.40; expense items, $186.54; postage, $221.61	2,337.19	
Total expenses, $9,978.24.		
Total disbursements		$ 29,560.30
Balance		$ 46,229.98

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 2,000.00	
Cash in office, $266.82; deposited in banks, $4,129.02	4,395.91	
Agents' debit balance, $1,590.82; bills receivable, $34,286.40	35,876.50	
Other assets, viz:		
Deferred guarantee, secured, $3,787.07; furniture and fixtures, $170.50	3,957.57	
Total		$ 46,229.98

Non-Ledger Assets.

Interest accrued on mortgages	$ 20.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	3,000.00	
Total non-ledger assets		$ 3,020.00
Gross assets		$ 49,249.98

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 170.50	
Agents' debit balances not secured by bonds	1,590.10	
Loans on personal security	310.00	
Total		$ 2,070.60
Total admitted assets		$ 47,179.38

Non-Ledger Liabilities.

Loans on policies, not adjusted, $1,000; resisted, $2,000	$ 3,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	1,500.00	
Total liabilities		$ 4,500.00
Balance to protect contracts		$ 42,679.38

Comprised under the following funds:

Mortuary fund	$ 2,540.56	
Reserve fund (guarantee fund)	20,779.32	
Emergency fund (surplus fund)	5,388.08	
Trust fund	1,019.74	
General or expense fund	12,951.68	
Total special funds		$ 42,679.38

Exhibit of Certificates or Policies.

Classification.	Business in Iowa During Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,332	$ 2,529,000.00
Policies or certificates written or increased during the calendar year	218	361,000.00
Total	1,550	$ 2,890,000.00
Deduct decreased or ceased to be in force during year	150	276,000.00
Total policies or certificates in force December 31st (end of year)	1,400	$ 2,614,000.00
Losses and claims unpaid December 31st (beginning of new year)	3	6,000.00
Losses and claims incurred during the calendar year	6	12,000.00
Total	9	$ 18,000.00
Losses and claims scaled down and compromised during the year (paid)	7	15,000.00
Losses and claims outstanding unpaid December 31st (end of year)	2	3,000.00
Assessments collected during year		21,835.15

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Entrance fee is an amount equal to mortuary calls and the contingent dues for one year, and is paid on admission.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer. All certificates now being issued are term certificates expiring at age 60, both the articles and policies fix the annual dues at $2.50 per $1,000, payable semiannually. Some outstanding certificates pay dues of $3 per $1,000.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Sixteen to fifty-nine years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Payment of all certificates in full is guaranteed by the surplus and guarantee funds of the association and the right of assessment. There is no surrender value but the guarantee fund payments are returned to members who outlive the term of their insurance without having forfeited their membership.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer. Issues no endowment certificate, but repays to members who survive the limit of their membership the amount they have paid into the guarantee fund, with its share of the then existing surplus, if any.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Articles and policies give right to assess when needed to pay death losses.

Upon what basis and manner are your regular assessments computed?

Answer. Regular assessments are levied quarterly, if needed, on basis of rates fixed in the policies, which are computed as sufficient to pay three months death losses according to the experience table.

How are the emergency, reserve or special funds created, and for what purpose and where deposited?

Answer. Guarantee or reserve fund is created by a payment of $5 per $1,000 insurance from each member. Is for the purpose of guaranteeing the payment of assessments when made, and becomes a forfeit if any assessment is not paid. When collected and invested it is deposited with the Auditor of State. Surplus fund is created by interest earnings and forfeitures from the guarantee fund. It is used to protect the mortuary fund, death losses being paid from it whenever there is a deficiency in the mortuary fund, or when it equals two assessments on the membership.

What was the expected mortality during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Not computed.

Are the officers and directors elected by the members?

Answer. Directors are.

If not, how are they selected?

Answer. Officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mail, with every assessment notice.

Are proxies contained in application?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $5,457.03

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $10,878.85; expense fund, $2,145.80; guarantee fund, $1,810; trust fund, $164.12. Total, $21,999.27.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION,

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

President, F. S. CHURCHILL. First Vice President, JOHN ZAISER.
Secretary, F. H. A. KOCH. Second Vice President, F. L. UNTERKIRCHER.

[Incorporated, March 5, 1887. Commenced business, July 1, 1887.]

Home office, southwest corner Main and Valley streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.		$ 20,291.06

Income.

Gross amount paid by members of the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 983.00	
First year's assessments: Expense, $4,809.87; mortuary, $1,038.78	5,848.15	
Subsequent year's assessments: Expense, $5,791.76; mortuary, $8,621.49; reserve, $2,873.83	17,287.08	
Total paid by members	$ 24,113.23	
Interest from mortgages	17.10	
Premium notes and assessments not yet due, estimated	25,534.00	
From all other sources, viz:		
Temporary advance expense fund, $5,515.52; mortuary fund, $533.38	6,048.90	
Total income during the year		$ 55,763.23
Sum of both amounts		$ 76,054.29

Disbursements.

Premium notes of previous year canceled	$ 18,314.08	
Death claims or installments paid	12,207.88	
Total paid to members	$ 30,521.96	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $5,362.55; subsequent years, $2,253.27	$ 7,615.82	
Commissions paid or allowed for collecting assessments to banks or collectors	85.44	
Salaries of officers, $1,600; other compensation of officers, $512.16	2,112.16	
Salaries and other compensation of office employes	336.00	
Medical examiners' fees, whether paid direct by members or otherwise	696.12	
Insurance department fees and licenses, $17.00; tax on franchise, attorney and adjustment fees, $22.00	39.00	
Rent less sub-leases	406.17	
Legal expenses, $72.00; advertising and printing, $41.20	113.20	
All other items, viz:		
Books and stationery, $288.26; postage and exchange, $102.95; traveling expenses, $80.15; sundries, $30.10; temporary advance from previous year returned, $5,697.98	6,199.44	
Total expenses, $17,971.35.		
Total disbursements		$ 48,498.31
Balance		$ 27,560.98

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 1,500.00	
Premium notes and assessments not yet due, estimated	25,584.00	
Cash in office	476.98	
Total admitted assets		$ 27,560.98

Non-Ledger Liabilities.

All other liabilities, viz:		
Temporary advance		6,048.90
Balance to protect contracts		$ 21,512.08
Comprised under the following funds:		
Mortuary fund	$ 11,855.06	
Reserve fund	3,785.02	
General or expense fund	6,872.00	
Total special funds		21,512.08

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	732	$ 807,500	432	$ 508,500
Policies or certificates written or increased during the calender year	408	524,500	408	524,500
Total	1,140	$ 8,332,000	840	$ 1,033,000
Deduct decreased or ceased to be in force during year	227	281,500	189	235,500
Total policies or certificates in force December 31st (end of year)	913	$ 1,050,500	651	$ 797,500
Losses and claims unpaid December 31st (beginning of new year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	15	19,500	3	4,000
Total	15	$ 19,500	3	$ 4,000
Losses and claims scaled down and compromised during the year	1	2,000	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	.....	.....	.....	.....
Assessments collected during year, $24,113.28	.....	.....	.....	$ 17,953.75

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Four dollars per application payable in advance.

Give amount of annual dues, and how paid.

Answer. Three-fifths of one per cent of the insurance in force payable in advance.

Are these specified in policies or in by-laws?

Answer. Specified in policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $4,000; minimum, $500.

Give limiting ages for admission.

Answer. From sixteen to sixty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guaranty carries with it any dividend, surrender value or endowment feature.

Answer. By the accumulation of several funds. No endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. Yes.

If so, what amount and under what circumstances?

Answer. Each fund bears cost of its collection, disbursement and protection. Only net receipts at home office accounted for.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Surplus from reserve and equation premium distributed to persistent members.

If so, are the amounts fixed?

Answer. No fixed amounts.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Conditions in policy.

Upon what basis and manner are your regular assessments computed?

Answer. Upon the American and actuaries' tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. From surplus of mortuary and equation premiums collected, deposited according to the laws of the state of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Ten and sixty-one one-hundredths.

Are the officers and directors elected by the members?

Answer. Directors by members, officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days before election.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or far guarantee of payment of expenses?

Answer. Yes, all such of the directors or officers as have advanced any money will be repaid as soon as the surplus in the fund will permit.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all policy holders or members of the corporation or association?

Answer. About $6,000.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,776.30; expense fund, $9,263.28; reserve fund, $1,914.17; total, $17,953.75.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ILLINOIS BANKERS LIFE ASSOCIATION,

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

President, WILLIAM H. WOODS. Vice President, J. R. EBERSOLE.

Secretary, W. A. SAWYER.

[Incorporated, November 3, 1897, under act of June 22, 1903. Organized on assessment plan. Approved June 22, 1893. Commenced business, November 3, 1897.]

Home office, North Side Square, Monmouth, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 41,254.53

Income.

Gross amount paid by members to the association or its agents without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 12,558.20	
Subsequent year's assessments: Expense, $7,161.75; mortuary, $21,481.18; in lieu of guarantee, $4,428.65	33,071.58	
Total paid by members	$ 45,629.78	
Interest from mortgages	2,064.40	
From all other sources, viz:		
Amount returned to general fund	2.00	
Total income during the year		$ 47,696.18
Sum of both amounts		88,950.71

Disbursements.

Death claims or installments paid	$ 24,530.32	
Advanced payments returned to rejected applicants; paid beneficiaries from guarantee fund	249.75	
Paid members for surrender value, certificate of membership canceled	227.50	
Total paid to members	$ 25,007.57	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, $12,322.96; subsequent years, $439.31	$ 12,762.27	
Commissions paid or allowed for collecting assessments to banks or collectors	279.63	
Salaries and allowances of managers and agents not paid by commissions	1,367.74	
Salaries of officers	1,289.50	
Salaries and other compensation of office employes	762.00	
Medical examiners' fees, whether paid direct by members or otherwise	1,766.50	
Insurance department fees and licenses	45.00	
Taxes on real estate and investments	120.45	
Rent, less sub-leases	120.00	
Legal expenses, $283.50; advertising and printing, $933.81	1,217.31	
All other items, viz:		
Fuel, $42.50; postage and exchange, $270.73; books and stationery, $53.59; telephone, $20.75; Illinois state examiners, $126.02; accrued interest on loans purchased, $60.34; miscellaneous, $24.94	598.87	
Total expenses, $20,329.27.		
Total disbursements		$ 45,336.84
Balance		43,613.87

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 42,375.00	
Cash deposited in banks	1,238.87	
Total	$ 43,613.87	
Total net ledger assets		$ 43,613.87

Non-Ledger Assets.

Interest due, $142; accrued, $1,034.24 on mortgages		$ 1,176.24	
Mortuary assessments due on last call made within sixty days on insurance in force	$ 7,208.43		
Other items:			
Expense call, $1,802.10; guarantee, $2,302.88; furniture, fixtures and office supplies, $750	4,854.98		
Total		12,063.41	
Total non-ledger assets			$ 13,239.65
Gross assets			$ 56,853.52

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $450; supplies, printed matter and stationery, $300	$ 750.00	
Excess over changes in liabilities on same account	11,313.41	
Total	$ 12,063.41	
Total admitted assets		$ 44,790.11

Non-Ledger Assets.

Losses on policies, not adjusted	$ 2,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	334.65	
Total liabilities		$ 2,334.65
Balance to protect contracts		$ 42,455.46
Comprised under the following funds:		
Mortuary fund	$ 17,879.99	
In lieu of gurantee	25,712.87	
General fund	2.83	
Expense fund	18.18	
Total special funds		$ 43,613.87

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (bginning of new year)	1,722	$2,953,500.00	18	$ 34,000.00
Policies or certificates written or increased during the calendar year	829	1,489,500.00	13	19,500.00
Total	2,551	$4,443,000.00	31	$ 53,500.00
Deduct decreased or ceased to be in force during the year	263	412,000.00	3	5,000.00
Total policies or certificates in force December 31st (end of year)	2,288	$4,031,000.00	28	$ 48,500.00
Losses and claims unpaid December 31st (beginning of new year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	17	31,000.00	.....	.....
Total	17	$ 31,000.00	.....	.....
Losses and claims scaled down and compromised during the year	16	29,000.00	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	1	2,000.00	.....	.....
Assessments collected during year.	.....	33,306.82	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Twenty per cent of each applicant's age for $500 certificate; 30 per cent for $1,000 certificate; 40 per cent for $1,500 certificate, and 50 per cent for $2,000 certificate.

Give amount of annual dues, and how paid.

Answer. No annual dues. Expense fund a certain per cent of guarantee contributions levied quarterly.

Are these specified in policies or in by-laws?

Answer. Neither.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $4,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty years, certificates $2,000; eighteen to forty years, certificates $4,000.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. By guarantee fund. No dividend surrender value or endowment.

Does the assoc ation retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount.

Answer. No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer. Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 per cent upon the guarantee contributions made by each member, if the directors deem another or larger assessment necessary it may be levied.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By a certain contribution made by each applicant based upon the age of each applicant and amount of insurance. The purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of 30 per cent for mortuary purposes upon the guarantee contributions of each member.

Are the officers and directors elected by the members?

Answer. Yes, as to directors.

If not, how are they selected?

Answer. Officers elected by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mailing notices and publishing same ten days prior to meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $9,010.53.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $213.74; expense fund, $71.07; guarantee fund, $75.75. Total, $360.56.

ANNUAL STATEMENT

For the year ending March 20, 1904, of the condition and affairs of the

INTER-STATE LIFE ASSOCIATION,

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

President, W. S. GOODELL. Vice President, E. H. WATERS.

Secretary, N. M. GUNN.

[Incorporated, January 24, 1903. Commenced business, December 9, 1903.]

Home office, fifth floor Good block, Des Moines, Iowa.

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 2,040.00	
Total paid by members	$ 2,040.00	
Total income during the year		$ 2,040 00

Disbursements.

Membership fee	$ 1,785.00	
Medical examiners' fees, whether paid directly by members or otherwise	255.00	
Total expenses, $255.00.		
Total disbursements		$ 2,040.00

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force	$ 476.62	
Expense assessments due on last call made within sixty days on insurance in force	119.16	
Total non-ledger assets		$ 595.78

Non-Ledger Liabilities.

Comprised under the following funds:		
Mortuary fund	$ 476.62	
General or expense fund	119.16	
Total special funds		$ 595.78

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	.....	.....
Policies or certificates written or increased during the calendar year	255	$ 382,500.00
Total	255	$ 382,500.00
Deduct decreased or ceased to be in force during year	2	3,000.00
Total policies or certificates in force March 20, 1904	253	$ 379,500.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Eight dollars membership fee. Cash or note at time of joining.

Give amount of annual dues, and how paid.

Answer. No annual dues.

Are these specified in policies or in by-laws?

Answer. Articles of incorporation.

What is the maximum or minimum amount of the policies or certificates issued on any one life?

Answer. $1,500 to $4,500 under fifty; $1,500 to $3,000 up to fifty-five.

Give limiting age for admission.

Answer. Eighteen to sixty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Reserve fund. No dividend value or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Upon what basis and manner are your regular assessments computed?

Answer. American experience table and age at time of making application for membership.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Excess accumulating in mortuary fund transferred every third month to

reserve fund and deposited with auditor of state.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mail thirty days before election.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. Yes. The incorporators or board of directors agree to furnish money necessary for actual expenses until such time as there is money in the expense fund to pay running expenses and reimburse them.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Has had no deaths.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $595.78.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LIFE INSURANCE COMPANY OF PENNSYLVANIA,

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

President, H. S. CAMPBELL. Secretary, S. B. BLEDSOE.

[Incorporated, June 11, 1873, under the laws of Pennsylvania. Commenced business, 1873.]

Home office, Odd Fellows' Temple, Philadelphia, Pennsylvania.

Balance Sheet.

Guarantee fund paid, 1902	$ 10,000.00
Amount of net ledger assets, December 31st of previous year	72,723.57

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $33,261.54; mortuary, $7,238.75	$ 40,500.29	
Subsequent year's assessments: Expense, $25,618.84; mortuary, $59,792.82; mortuary liens, $9,249.10	$ 94,660.76	
Total paid by members	$ 135,161.05	
Interest from other sources	969.14	
Profit on disposal of real estate and securities	109,272.89	
Total income during the year		$ 245,403.08
Sum of both amounts		$ 328,126.65

Disbursements.

Death claims or installments paid	$ 69,789.44	
Mortuary expenses	4,875.88	
Paid members for surrender value	60,536.67	
Total paid to members	$ 135,201.99	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	25,904.59	
Salaries and allowances of managers and agents not paid by commissions	6,430.25	
Salaries of officers, $5,610; traveling expenses and employes, $6,100.26	11,710.26	
Salaries and other compensation of office employes	8,512.29	
Medical examiners' fees, whether paid direct by members or otherwise	47.00	
Insurance department fees and license	1,221.65	
Rent	2,288.67	
Furniture, $122.45; legal expenses, $5,025; actuarial, $485; advertising and printing, $3,775.40	9,407.85	
Postage	2,322.30	
All other items, viz: Miscellaneous, $153.12; telegrams and telephones, $411.22; freight and express, $35.41	600.75	
Total expenses, $88,445.61.		
Total disbursements		$ 203,647.60
Balance		$ 124,479.05

Ledger Assets.

Book value real estate, unincumbered	$ 500.00
Loans on mortgages of real estate, first liens, $1,410; not first liens, $725	2,135.00
Book value of bonds (excluding interest), $93,400; and stocks, $7,100	100,500.00
Cash in office	202.79
Deposited in banks	15,463.58
Agents' debit balance, $1,734.99; bills receivable $3,662.89	5,397.88
Other assets, viz: Savings bank account	350.00
Total	$ 124,549.20

DEDUCT LEDGER LIABILITIES.

Agents' credit balance	$ 70.15	
Total net leger assets		$ 124,479.05

Non-Ledger Assets.

Premiums in course of collection	$ 35,143.20	
Total non-ledger assets	35,143.20	
Gross assets		$ 159,622.25

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bonds, $1,034.99; bills receivable, not secured, $3,662.89	$ 4,697.88	
Excess over changes in liabilities on same account	22,028.63	
Total		$ 26,726.51
Total admitted assets		$ 132,895.74

Non-Ledger Liabilities.

Losses on policies, due and unpaid, $2,521.71; adjusted, not due, $8,549.40; resisted, $2,643.46	$ 13,114.57	
Total liabilities		$ 13,114.57
Balance to protect contracts		$ 119,781.17
Comprised under the following funds:		
Guarantee fund	$ 10,301.55	
General or expense fund	109,479.62	
Total special funds		$ 119,781.17

Exhibit of Certificates or Policies.

	Total Business of the Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,061	$ 21,835.00
Policies or certificates written or increased during the calendar year	4,365	39,043.93
Total	8,426	60,878.93
Deduct decreased or ceased to be in force during year	3,968	21,132.15
Total policies or certificates in force December 31st (end of year)	4,458	39,746.78
Losses and claims unpaid December 31st (beginning of new year)	43	15,637.30
Losses and claims incurred during the calendar year	150	66,266.71
Total	193	82,904.01
Losses and claims scaled down and compromised during the year	165	69,789.44
Losses and claims outstanding unpaid December 31st (end of year)	28	13,114.57
Assessments collected during year	12	135,161.05

Miscellaneous Questions.

Give amount of entrance fee and how paid?

Answer. None.

Give amount of annual dues, and how paid.

Answer. None.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $25 to $5,000.

Give limiting ages for admission.

Answer. 18 to 65 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Policy provides fixed amount and gives right to collect extra assessments.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

If so, what amount and under what circumstances?

Answer. Except to protect mortuary fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Both.

Upon what basis and manner are your regular assessments computed?

Answer. Annual, renewable, term rate, actuaries' 4 per cent table.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. 19.8 on the mean amount of insurance in force according to actuaries' table of mortality.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days before meetings.

Are proxies contained in applications?

Answer. In part.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer none.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $11,260.

Has the association during the year levied extra assessments on policies and how much?

Answer. None.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining th same.

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KNIGHTS TEMPLARS & MASONS LIFE INDEMNITY COMPANY,

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

President, GEO. M. MOULTON, First Vice President, J. A. CRAWFORD.

General Manager, W. H. GRAY. Second Vice President, A. B. HUSTON.

[Incorporated, April 24, 1900, under act approved June 22, 1893.

Commenced business, May 27, 1884.]

Home office, Masonic Temple, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 467,696.36

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 1,850.25	
First year's annual dues	13,727.71	
Subsequent year's assessments: Expense, $106,018.18; mortuary, $318,059.74	424,077.92	
Total paid by members	$ 439,655.88	
Interest from bonds and stocks	18,519.91	
From other sources, viz:		
Decrease in outstanding dividend bonds	2,142.15	
Total income during the year		$ 460,317.94
Sum of both amounts		$ 928,014.30

Disbursements During Year.

Death claims or installments paid	$ 361,981.17	
Advanced payments returned to rejected applicants	236.34	
Paid members for surrender value, $12,134.50; disability claims $16,490	28,624.50	
Total paid to members	$ 390,842.01	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 13,372.05	
Commissions paid or allowed for collecting assessments to banks or collectors	4,002.32	
Salaries of officers	5,900.00	
Salaries and other compensation of office employes	8,158.35	
Medical examiners' fees, whether paid direct by members or otherwise	750.00	
Insurance department fees and licenses	915.88	
Rent	4,380.00	
Furniture, $292.71; legal expenses, $4,365.36; advertising and printing, $1,715.40	6,373.47	
All other items, viz:		
Office expense, $376.94; postage, express and telegraph, $1,823.39; traveling expense, $10,270.44	12,470.77	
Total expenses, $56,322.84.		
Total disbursements		$ 447,164.85
Balance		$ 480,849.45

Ledger Assets.

Book value of bonds (excluding interest)	$ 453,590.40	
Cash in office, $4,547.74; deposited in banks, $32,866.96	37,414.70	
Other assets, viz:		
Equity in Commerce Building	18,557.76	
Total	$ 509,562.86	

DEDUCT LEDGER LIABILITIES.

Outstanding dividend bonds, $25,490.76; advance payments, $3,222.65	$ 28,713.14	
Total net ledger assets		$ 480,849.45

Non-Ledger Assets.

Interest accrued, $2,095 on other assets	$ 2,095.00	
Market value of bonds (not including interest) and stocks over book value	130.85	
Total non-ledger assets		$ 2,225.85
Gross assets		$ 483,075.30

Non-Ledger Liabilities.

Losses on policies, adjusted, not due	$ 41,280.36	
Losses on policies, not adjusted, $25,898.80; resisted, $17,304.75	43,203.55	
Total liabilities		$ 84,483.91
Balance to protect contracts		$ 398,591.39
Comprised under the following fund:		
Contingent fund	$ 398,591.39	
Total special fund		$ 398,591.39

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,499	$15,734,197.00	331	$ 1,073,792.00
Policies or certificates written or increased during the calendar year	245	567,527.00	11	32,495.00
Total	5,744	$16,301,724.00	342	$ 1,106.287.00
Deduct decreased or ceased to be in force during year	846	2,338,303.00	43	155,532.00
Total policies or certificates in force December 31st (end of year)	4,898	$13,963,421.00	299	$ 950,755.00
Losses and claims unpaid December 31st (beginning of new year)	28	91,850 00	.....	.....
Losses and claims incurred during the calendar year	127	374,755.08	7	26,500.00
Total	155	$ 466,605.08	7	$ 26,500.00
Losses and claims scaled down and compromised during the year; paid	131	382,121.17	5	18,500.00
Losses and claims outstanding unpaid December 31st (end of year)	24	84,483.91	2	8,000.00
Assessments collected during year	.....	424,077.92	....	17,729.25

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $1,000 certificate, $6; $2,000, $7.50; $3,000, $9; $4,000, $10.50; $5,000, $12; paid to agents.

Give amount of annual dues, and how paid.

Answer. $1 per $1,000; paid to company.

Are these specified in policies or in by-laws?

Answer. Both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Twenty-one to fifty-nine years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Guaranteed by contingent fund.

Does the association retain the right to scale down claims in case the assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No. Dividend bonds which can only be used by members for payment on policy. By contingent fund.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes; both.

Upon what basis and manner are your regular assessments computed?

Answer. Constitution provides for the levying of assessments according to a given table whenever the necessity arises.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Surplus after deducting expenses from sum of entrance fees, annual dues and 25 per cent of assessments. Protection of members. First National Bank, Illinois Trust and Savings Bank and Masonic Temple safety deposit vaults.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Annually by mail.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $21,203.89.

Has the association during the year increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $13,296.94; expense fund, $4,432.31. Total, $17,729.25.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MERCHANTS LIFE ASSOCIATION,

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

President, JOHN J. SEERLEY. Vice President, JOHN BLAUL.
Secretary, A. B. HAWKINS.

[Incorporated, April 4, 1894, under acts Twenty-first General Assembly. Approved, March 17, 1894, chapter 65. Commenced business, June 14, 1894.]

Home office, National State Bank building, Main and Jefferson streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 113,498.93

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 19,978.28	
First year's assessments: Expense, $1,015.20; mortuary, $1,942.48	2,957.68	
Surplus fund	21,281.28	
Subsequent year's assessments: Expense, $18,336.74; mortuary, $61,903.82	80,240.56	
Medical examiners' fees paid by applicant	2,230.00	
Total paid by members	$ 126,687.75	
Interest from mortgages, $2,201.05; bonds and stocks, $670.10; other sources, $,766.01	4,637.16	
Advanced by directors	2,100.00	
Advanced to agents, repaid	335.72	
From all other sources, viz:		
Advanced payments due to membership for mortuary fund, $150.42; change of beneficiaries, $17.50	167.92	
Total income during the year		133,928.55
Sum of both amounts		$ 247,427.48

Disbursements.

Death claims or installments paid	$ 58,000.00	
Guarantee fund returned to beneficiaries	72.50	
Advanced payments returned to rejected applicants and to members of canceled certificates	5,407.15	
Advanced payments applied for payment of premiums	106.82	
Total paid to members	$ 63,586.47	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	17,919.38	
Commissions paid or allowed for collecting assessments to banks or collectors	1,055.88	
Salaries of agents not paid by commissions	5,311.46	
Salaries of officers	4,760.70	
Salaries and other compensation of office employes	2,246.70	
Medical examiners' fees, whether paid directly by members or otherwise	2,259.45	
Taxes on assessments income, $729.20; insurance department fees and licenses, $603.40	1,332.60	
Rent	400.00	
Furniture, $228.25; legal expenses, $795.21; advertising, $358.51, and printing, $1,357.20	2,739.17	
All other items, viz:		
Advanced to agents to be paid out of future commissions, $342.50; postage, $1,967.59; express, $113.31; medical director, $263.75; stationery, $2.60; traveling expenses, $3,802 48; telegrams, $31.33; miscellaneous, $655.83	7,179.39	
Total disbursements		$ 108,791.20
Balance		$ 138,636.28

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 57,900.00	
Book value of bonds	24,000.00	
Cash deposited in banks	10,709.83	
Surplus fund notes of members in good standing	45,418.80	
Agents' debit balance	813.93	
Total	$ 138,842.56	

DEDUCT LEDGER LIABILITIES.

Agents' credit balance	$ 94.[illegible]0	
Advanced payments due to members	111.48	
Total net ledger assets	$ 138,636.28	

Non-Ledger Assets.

Interest accrued on mortgages	$ 1,213.60	
Total non-ledger assets		$ 1,213.60

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bonds	$ 93.90	
Total admitted assets		$ 139,755.98
Balance to protect contracts		$ 139,755.98
Comprised under the following funds:		
Mortuary fund	$ 8,415.69	
Reserve fund	124,656.87	
Guarantee fund	5,709.51	
General or expense fund	973.91	
Total special funds		$ 139,755.98

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,020	$ 9,817,000.00	4,995	$ 9,990,000.00
Policies or certificates written or increased during the calendar year	1,115	2,230,000.00	639	1,278,000.00
Total	6,135	$12,047,000.00	5,634	$11,268,000.00
Deduct decreased or ceased to be in force during year	506	980,000.00	502	1,003,000.00
Total policies or certificates in force December 31st (end of year)	5,629	$11,067,000.00	5,132	$10,265,000.00
Losses and claims incurred during the calendar year	30	58,000.00	26	51,000.00
Total	30	$ 58,000.00	26	$ 51,000.00
Losses and claims scaled down and compromised during the year	30	58,000.00	26	51,000.00
Assessments collected during year	.....	83,198.19	.....	79,871.87

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Membership fee fifty cents per year of age at time of entry. Those of wives, daughters and widows of members, twenty-five cents.

Give amount of annual dues and how paid.

Answer. Ten cents per year of age at time of entry. Paid semi-annually.

Are these specified in policies or in by-laws?

Answer. Yes; in both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $6,000 in three certificates of $2,000 each; ages from eighteen to thirty-five years, $6,000; thirty-five to forty-five, $4,000; forty-five to fifty-five, $2,000.

Give limiting ages for admission.

Answer. Eighteen to fifty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. The face value of certificates is secured by deposit with the state insurance department, and an assessment on the members, levied pro rata.

If so, state how the amount is guaranteed and whether such guarantee carries with it any dividend, surrender value, or endowment feature?

Answer. Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment, with no dividend, surrender value, or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. The articles of incorporation and by-laws authorize assessments of amounts required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer. Upon the age at entry as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By the payment of fifty cents per year at age at time of entry on each $2,000 certificate and the interest upon all the funds of the association. It is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Other reserve fund is loaned; securities are deposited with state auditor.

Are the officers and directors elected by the members?

Answer. Officers by directors.

If not, how are they selected?

Answer. Directors by members.

Are notices of election sent to members?

Answer. No.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses.

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $4,101.84.

Has the association during the year levied extra assessments on policies, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $61,074.09; expense fund, $18,297.79. Total, $79,371.88.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION,

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

President, Hon. PETER NELSON. Vice President, C. LILLÆTHUN.

Secretary, A. G. ROSING.

[Incorporated, February 14, 1879, under General Laws of Minnesota.*
Commenced business, February 17, 1879.]

Home office, 205 Main street, Red Wing, Minnesota.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 109,464.99

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 4,347.00	
First year's assessments: Expense, $246.18; mortuary, $964.72; reserve, $92.65	1,323.55	
Subsequent year's assessments: Expense, $18,472.05; mortuary, $73,888.20; reserve, $6,950 95	99,311.20	
Total paid by members	$ 104,981.75	
Interest from mortgages, $216; bonds and stocks, $4,070.41; other sources, $128.71	4,415.12	
Rents	320.00	
From all other sources, viz:		
Changes of beneficiaries, $32; overpayments on assessments, $1,104.17; dues on assessments paid, $118.14; exchange, $25.98; increase in book value of real estate on account of repairs, $334.64; miscellaneous, $196.95	1,811.88	
Total income during the year		111,528.75
Sum of both amounts		$ 220,993.74

*The Minnesota Scandinavian Relief Association was organized February 14, 1879, under the laws of the state of Minnesota and the articles of incorporation recorded in the office of the secretary of state; but subsequently said articles were, on the 3d day of April, 1886, amended, and the association reincorporated under chapter 184 of the general laws of the state of Minnesota for the year 1885, and these articles also amended on the 10th day of January, 1888, both of which are filed in the office of the insurance commission.

Disbursements.

Death claims or installments paid	$ 78,500.00	
Total paid to members	$ 78,500.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	3,065.00	
Salaries and allowances of managers and agents not paid by commissions	8,251.90	
Salaries of officers, $1,200 (secretary); other compensation of officers, $233.45 (medical director)	1,433.45	
Salaries and other compensation of office employes	1,538.60	
Medical examiners' fees, whether paid direct by members or otherwise	1,282.00	
Taxes on assessments income, $41.39; insurance department fees and licenses, $677.41	718.80	
Taxes on real estate and investments, $987.89; expenses and repairs on real estate, $299.45	1,287.34	
Rent	250.00	
Legal expenses, $500; advertising and printing, $986.20	1,486.20	
All other items, viz:		
Envelopes and postage, $131.59; stationery, postoffice box rent and telephone rent, $67.36; new books, $21.95; traveling expenses for directors, $220.40; fuel, $19.28; gas, $46.95; inventory and repairs, $31.45; water rent, $3.30; expressage, $5.99; premium on treasurer's bond, $100; applied of overpayments, $925.13; dues on assessments, $120 71; exchange, $26.90; amortizement on premiums paid for bonds, $438.89; reduction of book value of real estate, $320; miscellaneous, $107.28	2,587.18	
Total expenses, $21,900.47.		
Total disbursements		$ 100,400.47
Balance		$ 120,593.27

Ledger Assets.

Book value of real estate, unincumbered	$ 2,703.00	
Loans on mortgages of real estate, first liens	7,006.46	
Book value of bonds (excluding interest)	94,579.96	
Cash in office, $567.02; deposited in banks, $15,614.11	16,181.13	
Agents' debit balance	48.30	
Other assets, viz:		
Members' ledger balances	320.20	
Total	$ 120,839.05	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balance	245.78	
Total net ledger assets		$ 120,593.27

Non-Ledger Assets.

Interest accrued, on mortgages	$ 189.12	
Interest due, $120, and accrued, $1,592.34, on other assets	1,712.34	
Rents accrued on property or lease	76.60	

Market value of real estate over book value	$ 297.00	
Market value of bonds (not including interest) and stocks over book value	2,960.30	
Mortuary assessments due on last call made within sixty days on insurance in force	12,500.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for liabilities	11,000.00	
Total non-ledger assets		$ 28,685.36
Gross assets		$ 149,278.63
DEDUCT ASSETS NOT ADMITTED.		
Agents' debit balances, $48.30; members' ledger balances, $320.20		368.50
Total admitted assets		$ 148,910.13

Non-Ledger Liabilities.

Losses on policies due and unpaid, $2,000; adjusted, not due, $12,500	$ 14,500.00	
Losses on policies, not adjusted	11,000.00	
All other liabilities, viz:		
Member's ledger balances	546.44	
Total liabilities		$ 26,046.44
Balance to protect contracts		$ 122,863.69
Comprised under the following funds:		
Mortuary fund	$ 82.41	
Accrued interest and market value of bonds and real estate over book value	5,185.36	
Reserve fund	113,637.95	
Emergency fund	577.96	
General or expense fund	3,380.01	
Total special funds		$ 122,863.69

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,766	$5,925,500.00	244	$ 212,500.00
Policies or certificates written or increased during the calendar year	659	454,500.00	9	6,000.00
Total	6,425	$6,390,000.00	253	$ 218,500.00
Deduct decreased or ceased to be in force during year	359	316,500.00	12	9,000.00
Total policies or certificates in force December 31st (end of year)	6,066	$6,073,500.00	241	$ 209,500.00
Losses and claims unpaid December 31st (beginning of new year)	17	23,500.00	.....	.....
Losses and claims incurred during the calendar year	63	80,500.00	2	1,500.00
Total	80	$ 104,000.00	2	$ 1,500.00
Losses and claims paid during the year	63	78,500.00	1	500.00
Losses and claims outstanding unpaid December 31st (end of year)	17	25,500.00	1	1,000.00
Assessments collected during year	.....	$ 100,634.75	.....	3,444.10

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. $6 for $500; $8 for $1,000; $9 for $1,500; $10 for $2,000. Collected by solicitor from applicant.

Give amount of annual dues, and how paid.

Answer. No annual dues are charged.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer. Maximum, $2,000; minimum, $500.00.

Give limiting ages for admission.

Answer. Eighteen to forty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. Yes.

If so, what amount and under what circumstances?

Answer. Seven per cent of the total assessments collected are set off to the reserve fund to be used only when the mortality shall exceed the rate in the American mortality tables; 80 per cent of the balance are set off to the benefit fund and the remainder to the contingent fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, in both whenever needed.

Upon what basis and manner are your regular assessments computed?

Answer. The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Seven per cent of the assessments collected are set off as a reserve fund. It was created for two purposes, viz: 1st, for paying death claims when the mortality shall exceed the rate of the American mortality table; 2d, to form a guarantee fund as security for the payment of death losses.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. $135,300.74.

Are the officers and directors elected by the members?

Partly.

If not, how are they selected?

Answer. The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice president, three directors and the secretary), the secretary, the treasurer and the medical director are elected by the directors at the annual meeting. The finance committee (consisting of three directors) is appointed by the president at the annual meeting of the board of directors.

Are notices of election sent to members?

Answer. No.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No, actual creditors also excepted.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. About $4,200.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $2,562.41; expense fund, $340.60; reserve fund, $241.09. Total, $3,444.10.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF IOWA AND OTHER STATES,

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

President, O. KRAUSHAAR, Clinton, Iowa.
Vice President, JOHN SOHL, Dubuque, Iowa.
Secretary, G. A. GROSSMANN, Waverly, Iowa.

[Incorporated, June 21, 1882; reincorporated, February 22, 1896, under Iowa state laws. Commenced business, September 24, 1879.]

Home office, 111 Bremer Avenue, Waverly, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year,		$ 48,290.07

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 1,424.50	
Subsequent year's assessments: Expense, $4,847.70; mortuary, $49,015.74; reserve, $4,895.95	58,759.39	
Medical examiners' fees by applicant	312.00	
Total paid by members	$ 60,495.89	
Interest from mortgages	1,773.02	
Total income during the year		62,268.91
Sum of both amounts		$ 105,498.98

Disbursements.

Death claims or installments paid	$ 51,500.00	
Total paid to members	$ 51,500.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	316.20	
Salaries of officers	2,188.63	
Medical examiners' fees, whether paid direct by members or otherwise	378.25	
Taxes on assessments income, $112.70; insurance department fees and licenses, $128	240.70	
Legal expenses, $5; advertising and printing, $411	416.00	
All other items, viz: Miscellaneous, $3.30; postage, express, etc., $179.17	182.47	
Total expenses, $4,717.25.		
Total disbursements		55,217.25
Balance		$ 50,281.73

Ledger Assets.

Book value real estate, unincumbered	$ 291.71	
Loans on mortgages of real estate, first liens	41,565.00	
Book value of bonds (excluding interest)	1,585.31	
Deposited in banks	5,039.71	
Other assets, viz: Personal note, $800; funds in transit; loan not completed December 31, 1903, $1,000	1,800.00	
Total	$ 50,281.73	
Total net ledger assets		$ 50,281.73

Non-Ledger Assets.

Interest due, $50; accrued, $1,214.71; on mortgages	$ 1,264.71	
Interest accrued, $71.33; on other assets, bonds	71.33	
Mortuary assessments due on last call made within sixty days on insurance in force	1,495.80	
Total non-ledger assets		2,831.84
Gross assets		$ 53,113.57

Deduct assets not admitted:		
Agents' debit balances not secured by bonds	$ 1,495.80	
Loans on personal security	800.00	
Total		2,295.80
Total admitted assets		$ 50,817.77

Non-Ledger Liabilities.

Losses adjusted, not due	$ 1,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	36.50	
Assessments paid before due	189.24	
Total liabilities		1,225.74
Balance to protect contracts		$ 49,592.03
Comprised under the following funds:		
Mortuary fund	$ 268.19	
Reserve fund	49,310.30	
General or expense fund	13.54	
Total special funds		$ 49,592.03

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,761	$4,832,000.00	654	$ 686,500.00
Policies or certificates written or increased during the calendar year	282	352,500.00	22	38,000.00
Total	5,043	$5,234,500.00	676	$ 724,500.00
Deduct decreased or ceased to be in force during year	114	117,000.00	16	16,000.00
Total policies or certificates in force December 31st (end of year	4,929	$5,117,500.00	660	$ 708,500.00
Losses and claims unpaid December 31st (beginning of new year	1	1,000.00	.....	.....
Losses and claims incurred during the calendar year	50	51,500.00	6	6,000.00
Total	51	$ 52,500.00	6	$ 6,000.00
Losses and claims scaled down and compromised during the year	50	51,500.00	6	6,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	1,000 00	.....	.....
Assessments collected during year	8	58,759.89	8	8,383.25

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Seven dollars, $5 or $6, according to age; payable at entry.

Give amount of annual dues, and how paid?

Answer. One dollar per annum for expense per member; 50 cents per annum for each $500 insurance for reserve.

Are these specified in policies or in by-laws?

Answer. In by-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Minimum, $500; maximum, $2,000.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes; by-laws.

Upon what basis and manner are your regular assessments computed?

Answer. Based upon age at entry; assessment collected as death losses require.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By levy of yearly dues of 50 cents on each $500 insurance; also unused parts of expense fund; for death losses only; loaned on first mortgages, deposited with state auditors.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Have no table.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Every three years; by delegates.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. Over $6,000.

Has the association during the year levied extra assessments on policies, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,950.65; expense fund, $741.60; reserve fund, $691; total, $8,383.25.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA,

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

President, JOHN HAYES. Vice President, CHARLES T. GRANGER.

Secretary, O. P. WORSLEY.

[Incorporated, August 29, 1895, under Title IX, Code 1873. Approved, August 2, 1895, Chapter 7. Commenced business, February 1, 1896.]

Home office, Red Oak, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	$	41,543.77

Income During Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $2,131.75; mortuary, $1,489.04	$	3,620.79
Subsequent year's assessments: Expense, $2,533.50; mortuary, $13,372.89		15,906.39
Total paid by members	$	19,527.18

Interest from mortgages	$	1,346.98	
From all other sources, viz:			
Changing policies		5.00	
Total income during the year			20,879.16
Sum of both amounts			$ 62,422.93

Disbursements During Year.

Death claims or installments paid	$	2,000.00	
Advanced payments returned to rejected applicants		342.25	
Paid members for surrender value		196.10	
Total paid to members	$	2,538.35	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums		1,773.17	
Salaries and allowances of managers and agents not paid by commissions		836.66	
Salaries of officers		1,200.00	
Salaries and other compensation of office employes		100.00	
Medical examiners' fees, whether paid direct by members or otherwise		364.50	
Taxes on assessments income, $152.65; insurance department fees and licenses, $17.00		169.65	
Rent, less sub-leases		835.00	
Furniture, $63.20; advertising and printing, $170.90		234.10	
All other items, viz:			
Postage, exchange, etc		117.05	
Total expenses, $3,356.96.			
Total disbursements			7,668.48
Balance			$ 54,754.45

Ledger Assets.

Loans on mortgages of real estate, first liens	$	39,550 00	
Cash in office, $1,684.25; deposited in banks, $13,342.27		15,026.52	
Bills receivable, secured		177.93	
Total	$	54,754.45	
Total net ledger assets			$ 54,754.45

Non-Ledger Assets.

Interest accrued on mortgages	$	839.10	
Premiums due on last call made within sixty days on insurance in force		12,388.52	
Other items:			
Bills receivable taken for premiums		3,162.55	
Total non-ledger assets			16,390.17
Gross assets			$ 71,144.62
Total admitted assets			$ 71,144.62

Non-Ledger Liabilities.

All other liabilities, viz:		
Mortuary dividend accrued	$ 52.02	
Total liabilities		52.02
Balance to protect contracts		$ 71,092.60
Comprised under the following funds:		
Mortuary fund	$ 16,532.50	
Reserve fund, accumulations to policies	46,346.92	
Sinking fund, interest and lapses	6,508.85	
General or expense fund	1,704.33	
Total special funds		$ 71,092.60

Exhibit of Certificates or Policies.

	Total Business of the Year		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	725	$ 901,500 00	693	$ 862,000.00
Policies or certificates written or increased during the calendar year	110	180,000.00	99	163,500.00
Total	835	$1,081.500.00	792	$ 1,025,500.00
Deduct decreased or ceased to be in force during year	58	69,000.00	54	64,000.00
Total policies or certificates in force December 31st (end of year)	777	$1,012,500.00	738	$ 961,500.00
Losses and claims unpaid December 31st (beginning of new year				
Losses and claims incurred during the calendar year	1	2,000.00	1	2,000.00
Total	1	$ 2,000.00	1	$ 2,000.00
Assessments collected during year		19,527.18		

Miscellaneous Questions.

Give amount of entrance fees, and how paid?

Answer. Ten dollars per thousand of insurance, paid in advance.

Give amount of annual dues, and how paid.

Answer. Three dollars per thousand of insurance paid in advance.

Are these specified in policies or in by-laws?

Answer. In articles of incorporation and in certificate of membership.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $1,000.

Give limiting ages for admission.

Answer. 60 and 20 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. By annual premiums payable in advance. No endowment written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No. In event of a death rate exceeding fifteen per thousand per annum each member is to have one-sixteenth of the annual rate on each death per thousand in excess of fifteen for that particular year.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Does not write endowment. After a fixed number of years, stated in policy overpayments may be used by the members to pay premiums or withdrawn in cash at the option of the insured.

Does the association reserve in its by-laws or policies the right to levy extra aessssments and how and when?

Answer. Articles of incorporation, section 4 of Article XI.

Upon what basis and manner are your regular assessments computed?

Answer. Annual payments to the mortality fund, paid in advance, which provides for fifteen deaths for each 1,000 policies of $1,000 each at the average age of thirty-five years; eighteen at the average age of forty; twenty-four at the average age of fifty and other ages at the same rates.

How are the emergency, reserve or special funds created and for what purpose, and where deposited?

Answer. Reserve fund created by overpayments to the mortality fund. Amount thus reserved December 31, 1903, $46,346.92, for the benefit of persistent members invested in farm loans and these securities deposited with Auditor of State as required by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. $9,695. Association's experience, $2,000.

Are the officers and directors elected by the members?

Answer. Directors by members and officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. One month before meeting; by mail.

Are proxies contained in application?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its out standing claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $19,652.50,

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No such right permitted by articles of incorporation.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer. Mortuary fund, $13,685.07, expense fund, $4,310.00. Total, $17,995.07.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SCANDIA MUTUAL LIFE INSURANCE COMPANY,

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

President, DR. L. G. ABRAHAMSON. Vice President, E. P. STRANDBERG.

Secretary, CHARLES H. BOMAN.

[Incorporated, July 22, 1902, under general laws of Illinois, approved June 22, 1893. Commenced business, July 22, 1902.]

Home office, 159 La Salle street, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 299,920.59

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 1,948.00	
First year's assessments	141,447.64	
Subsequent year's assessment	68,717.45	
Total paid by members	$ 212,113.09	
Interest from mortgages, $2,788.50; bonds and stocks, $9,750; other sources, $437.48	12,975.98	
From all other sources, viz:		
Gain on Cook county bonds, $37.00; assessments paid before due, $4,783.57	4,820.57	
Total income during the year		$ 229,909.64
Sum of both amounts		$ 529,830.23

Disbursements.

Death claims or installments paid	$ 151,297.01	
Advance payments returned to rejected applicants for admission, $30; for reinstatements, $2.85	32.85	
Total paid to members	$ 151,329.86	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 3,127.20	
Commissions paid or allowed for collecting assessments to banks or collectors	175.89	
Salaries and allowances of managers and agents not paid by commissions	6,306.67	
Salaries of officers	2,948.92	
Salaries and other compensation of office employes	4,531.94	
Medical examiners' fees, whether paid direct by members or otherwise	1,429.00	
Insurance department fees and licenses	357.25	
Rent	1,351.20	
Furniture, $587.67; legal expenses, $141; advertising and printing, $1,542.69	2,271.36	
All other items, viz:		
Misscellaneous expenses, $3,929.12; advance assessments returned, $4,769.85; depreciation of U. S. bonds, $5,250..	13,948.97	
* Total expenses, $26,428.55.		
Total disbursements		$ 187,778.26
Balance		$ 342,051.97

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 92,988.95	
Book value of bonds (excluding interest) and stocks	193,898.00	
Cash in office, $5,506.99; deposited in banks, $49,742.88	55,249.87	
Other assets, viz:		
Accrued interest purchased with bonds	396.88	
Total	$ 342,483.70	

DEDUCT LEDGER LIABILITIES.

All other	431.73	
Total net ledger assets		$ 342,051.97

Non-Ledger Assets.

Interest accrued on mortgages	$ 682.89	
Interest accrued on other assets	2,184.50	
Other items:		
Furniture, fixtures, etc., $1,142; supplies, stationery, etc., $150; contract liens on policies, $1,191,142.21	1,192,434.21	
Total non-ledger assets		$ 1,195,301.60
Gross assets		$ 1,537,353.57

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $1,142; supplies printed matter and stationery, $150	$ 1,292.00	
Contract liens on policies	1,191,142.21	
Total		$ 1,192,434.21
Total admitted assets		$ 344,919.36

* Not including advances returned, $4,769.85; depreciation of bonds, $5,250.

Non-Ledger Liabilities.

Losses adjusted, not due	$ 6,316.33	
Losses on policies, not adjusted	22,008.22	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	1,675.80	
Assessments paid before due	431.73	
Total liabilities		$ 30,432.08
Balance to protect contracts		$ 314,487.28
Comprised under the following fund:		
Reserve fund	$ 314,487.28	
Total special funds		$ 314,487.28

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	8,072	$ 9,771,500.00	580	$ 672,000.00
Policies or certificates written or increased during the calendar year	661	493,000.00	14	11,000.00
Total	8,733	$10,264,500.00	594	$ 683,000.00
Deduct decreased or ceased to be in force during year	445	522,000.00	36	46,500.00
Total policies or certificates in force December 31st (end of year)	8,288	$ 9,742,500.00	558	$ 636,500.00
Losses and claims unpaid December 31st (beginning of new year)	30	28,378.15	6	6,844.36
Losses and claims incurred during the calendar year	136	182 753.00	6	10,000.00
Total	166	$ 211,131.15	12	$ 16,844.36
Losses and claims scaled down and compromised during the year	137	182,806.60	10	15,116.00
Losses and claims outstanding unpaid December 31st (end of year)	29	28,324 55	2	1,728.36
Assessments collected during year	.....	210,165.09	....	18,980.96

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Four dollars on each $1,000 insurance. Paid at entry.

Give amount of annual dues, and how paid.

Answer. Have no annual dues.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-four years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of the amount realized from assessments to meet the same?

Answer. Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No; the right is reserved to make assessments to cover all just claims.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. Yes.

If so, what amount and under what circumstances.

Answer. Ten per cent of mortuary assessments is set aside for payment of expenses.

Does the association issue endowment certificates or policies, or undertake or promise to pay to members during life, without regard to physicial condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. The board of directors in the by-laws are authorized to levy assessments and fix rates as needed.

Upon what basis and manner are your regular assessments computed?

Answer. Based upon the American experience table of mortality.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. The reserve fund is created by the board of directors appropriating amounts of the assessments from time to time as they seem warranted, and by crediting all liens of matured policies to that fund for use in excessive mortality. Deposited in banks and invested in bonds and first mortgages.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. No computation of this sort has been made for this company.

Are the officers and directors elected by the members?

Answer. Yes: directors are elected by the members and the board of directors elect all officers.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Notices of annual meeting sent to each member with assessment thirty days prior to meeting.

Are proxies contained in applications?

Answer. No; with notice of meeting.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guaranty of payment of expenses?

Answer. None.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $17,410.40.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $18,980.96.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WESTERN MASONS MUTUAL LIFE ASSOCIATION,

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

President, W. H. EDMUNDS. First Vice President, C. J. WILLETT.
Secretary, G. F. STEVENSON. Second Vice President, F. J. THOMPSON.

[Incorporated, July 11, 1899, under general laws of California. Commenced business, December, 1886.]

Home office, 311 Laughlin building, Los Angeles, California.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 141,074.91

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 4,385.00	
First year's assessments	115,115.24	
Total paid by members	$ 119,500.24	
Interest from mortgages	5,050.75	
From all other sources, viz:		
Advance payments	1,724.47	
Total income during the year		126,275.46
Sum of both amounts		$ 267,350.37

Disbursements.

Death claims or installments paid	$ 96,000.00	
Paid members for surrender value	104.50	
Total paid to members	$ 96,104.50	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 4,385.00	
Salaries and allowances of managers and agents not paid by commissions	2,018.45	
Salaries of officers	1,800.00	
Salaries and other compensation of office employes	1,800.00	
Medical examiners' fees, whether paid direct by members or otherwise	152.25	
Insurance department fees and licenses	210.85	
Rent	863.00	
Legal expenses, $95.40; advertising and printing, $755.10	851.50	
All other items, viz:		
Postage, $1,505.10; expenses of executive committee and representatives at annual meeting, $1,203.84; sundries, $171.05	2,879.99	
Total disbursements		$ 110,565.54
Balance		$ 156,784.83

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 8,900.00	
Book value of bonds (excluding interest)	142,000.00	
Cash in office, $954.51; deposited in banks, $9,930.82	10,884.83	
Total net ledger assets		$ 156,784.83

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force	$ 26,000.00	
Total non-ledger assets		$ 26,000.00
Gross assets		$ 182,784.83

Non-Ledger Liabilities.

Losses on policies, not adjusted	$ 26,000.00	
Assessments paid before due	1,724.47	
Total liabilities		$ 27,724.47
Balance to protect contracts		$ 155,060.36
Comprised under the following funds:		
Reserve fund	$ 146,854.51	
General or expense fund	8,205.85	
Total special funds		$ 155,060.36

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,288	$8,560,000.00	*	.....
Policies or certificates written or increased during the calendar year	796	1,215,000.00	.....	.....
Total	6,084	$9,775,000.00	.....	.....
Deduct decreased or ceased to be in force during year	648	1,021,000.00	....	.....
Total policies or certificates in force December 31st (end of year)	5,436	$8,754,000.00	200	$ 229,000.00
Losses and claims unpaid December 31st (beginning of new year)	20	34,000.00	1	2,000.00
Losses and claims incurred during the calendar year	55	88,000.00	5	7,000.00
Total	75	$ 122,000.00	6	$ 9,000.00
Losses and claims paid during the year	59	96,000.00	6	9,000 00
Losses and claims outstanding unpaid December 31st (end of year)	16	26,000.00	None.	None.
Assessments collected during year	....	.....	....	.....

* Did not do business in Iowa in 1903.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Four dollars per thousand; paid with application.

Give amount of annual dues and how paid.

Answer. No dues.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Twenty one to fifty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount to be realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes. By-laws.

Upon what basis and manner are your regular assessments computed?

Answer. Step-rate plan. Attained age basis.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. About 18 per cent of receipts.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Less.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Forty days before annual meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses.

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay all outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $20,000.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4,817.35.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WORLD MUTUAL LIFE ASSOCIATION,

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

President, JAMES P. HEWITT. Vice President, S. A. BENGTSON.
Secretary, HENRY PYLE. Auditor, FRANK MEYER.

[Incorporated, October 24 1899. Approved, November 8, 1899.
Commenced business, March 19, 1900.]

Home office, 816 Citizens National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	$ 7,448.52	

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 11,215.00	
First year's assessments: Expense, $5,138; mortuary, $5,081.53; reserve, $4,234.20	14,453 73	
Total paid by members		$ 25,668.73
Interest from Mortgages		197.70
Total income during the year		$ 25,866.43
Sum of both amounts		$ 33,309.95

Disbursements.

Death claims or installments paid	$ 4,158.40	
Advanced payments returned to rejected applicants	190.00	
Total paid to members	$ 4,348.40	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	$ 11,025.00	
Commissions paid or allowed for collecting assessments to banks or collectors.	114.12	
Salaries and allowances of managers and agents not paid by commissions	219.90	
Salaries of officers	1,932.01	
Salaries and other compensation of office employes	212.00	
Medical examiners' fees, whether paid direct by members or otherwise.	1,122.75	
Taxes on assessments income, $166.73; insurance department fees and licenses, $113.25	279.98	
Advertising and printing	397.97	
Rent	440.66	
All other items, viz: General expenses, $270.01; postage, $238.70; traveling expenses, $53.55	562.26	
Total disbursements		20,655.05
Balance		$ 12,654.90

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 11,100.00	
Cash in office and depository banks, $1,533.02; deposited in banks, $21.88	1,554.90	
Reserve fund consisting of notes and deferred payments		52,506.31
Agents' debit balance, $1,838.76; bills receivable, $1,279.16	3,117.92	
Other assets, viz:		
Furniture and fixtures, $358.20; supplies, printed matter, stationery, $300	658.20	
Total net ledger assets		16,431.02

Non-Ledger Assets.

Interest due on other assets		$ 3,895.87
Gross assets		$ 72,833.20

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $358.20; supplies, printed matter and stationery, $300	$ 658.20	
Agents' debit balances not secured by bonds, $1,838.76; bills receivable, not secured, $1,279.16	3,117.92	
Total		3,776.12
Balance to protect contracts		$ 69,057.08
Comprised under the following funds:		
Mortuary fund	$ 5,236.06	
Reserve fund	63,821.02	
Total special funds		69,057.80

Exhibits of Certificates or Policies

Classification.	Total Business of the Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,298	$ 2,042,000.00
Policies or certificates written or increased during the calendar year	782	1,102,500.00
Total	2,080	3,144,500.00
Deduct decreased or ceased to be in force during year	193	344,500.00
Total policies or certificates in force December 31st (end of year)	1,887	$ 2,800,000.00
Losses and claims incurred during the calendar year	8	4,156.40
Losses and claims paid, scaled down or compromised during the year	8	4,158.40
Assessments collected during year	4	14,453 73

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. At the rate of $10 for each $1,000 of insurance.

Give amount of annual dues, and how paid.

Answer. Not to exceed one-tenth of one per cent of amount stated in policy payable quarterly.

Are these specified in policies or in by-laws?

Answer. Specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $250.

Give limiting ages for admission.

Answer. Eighteen to fifty-five years.

Do certificates of policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. Value of certificate is secured by deposits with the state insurance department and the amount due is provided for by assessments on the members, levied pro rata upon the guaranty fund as provided by articles and by-laws.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer. By the assets of the association and the right of assessment, but with no promise of dividends, surrenper value or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No right to scale policies is retained.

Is any part of the mortuary reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Right to levy assessment quarterly is reserved in policy.

Upon what basis and manner are your regular assessments computed?

Answer. Assessments are levied for such a percentage upon the guaranty fund as will produce a mortuary fund to pay losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By payment of 50 cents per $1,000 of insurance for each year of the insured's age.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Eight to $1,000.

Are the officers and directors elected by the members?

Answer. Directors are.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days or more (by mail) before meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $4,500.

Has the association during the year levied extra assessments on policies, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,081.53; expense fund, $5,138.00; reserve fund, $4,234.20. Total, $14,453.73.

ANNUAL STATEMENTS

OF

ASSESSMENT ACCIDENT INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1903 and Filing Statements in 1904.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION,

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

President, J. Q. THOMPSON. Vice President, J. C. SULLIVAN.
Secretary, C. H. THOMPSON.

[Incorporated, May 30, 1903. Commenced business, June 1, 1903.]

Home office, Creston, Iowa.

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 62.00	
Annual dues as per contract	3,513.50	
Total paid by members	$ 3,575.50	
Total income during the year		$ 3,575.50

Disbursements.

Temporary disability benefit claims paid	$ 434.42	
Total paid to members	$ 434.42	
Commissions and fees retained by or paid or allowed agents on account of fees and dues	901.66	
Commissions paid or allowed for collecting assessments	43 70	
Salaries and other compensation of office employes	120.00	
Rent, $52; advertising and printing, $174.90	226.90	
Insurance department fees and agents' licenses	* 2.00	
All other items, viz: Office furniture and fixtures, $57.95; expense of organization, fees etc., $170,90; car fare and traveling expense $228.74; postage and express, $46.90	504.49	
Total expenses, $1,807.75.		
Total disbursements		$ 2,242.17
Balance		$ 1,333.35

Ledger Assets.

Cash deposited in banks	$ 1,333.33	
Total		$ 1,333.33

DEDUCT LEDGER LIABILITIES.

* Agents' credit balances	$ 371.29	
Total net ledger assets		$ 962.04
Balance to protect contract		$ 962 04
Comprised under the following fund: General benefit fund		962.04

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	.....	.....	.....	.....
Policies or certificates written or increased during the calendar year	449	$ 334,200	449	$ 334,200
Total	449	$ 334,200	449	$ 334,200
Deduct decreased or ceased to be in force during year	52	35,600	52	35,600
Total policies or certificates in force December 31st (end of year)	397	$ 298,600	397	$ 298,600
Losses and claims incurred during the calendar year, paid in full	25	.....	.....	.....
Total members in good standing December 31st (end of year)	397	298,600	397	298,600

* The amount due agents, viz: $371.29, is due J. Q. Thompson, the organizer as commission.

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $3,575.50.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $2. Total entrance fees, $62.

Give amount of annual dues.

Answer. Per capita, $12. Total annual dues, $,3,513.50. The mortuary benefit is graded in accordance with hazard, etc., of risk: A, $1,000; B, $800; C, $600; D, $400. The weekly benefit is graded in accordance with hazard, etc., of risk: Accident—A, $25; B, $20; C, $15; D, $10. Sickness—A, $10; $B, $8; C, $6; D, $5.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $1,000.

Give limiting ages for admission.

Answer. Sixteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No. No part of benefit fund can be used for any purpose but to pay benefits.

How are assessments levied or collected?

Answer. Annually, semi-annually or quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. No.

Are the officers and directors elected at an annual meeting of the members?

Answer. Yes.

How are they elected?

Answer. Annually and biennially.

Are notices of election sent to members?

Answer. No.

When and how?

Answer. Notices are sent for special meetings.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

In what states is the association doing business?

Answer. Iowa only at present.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $1,191.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BANKERS ACCIDENT INSURANCE COMPANY,

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

President, W. E. STATLER. Secretary, W. F. LEECH.

[Incorporated, March 30, 1893. Commenced business, May 8, 1893.]

Home office, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 70,836.23

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 5,947.25	
Annual dues as per contract	22,709.67	
Assessments: Specific benefits, $2,425.00; temporary disability, $8,454.88; expense, $3,601.82	14,480.70	
Total paid by members	$ 43,137.62	
Interest	88.07	
Rents	207.50	
From all other sources, viz:		
Balance on membership notes	1,747.75	
Total income during the year		45,180.94
Sum		$ 116,017.17

Disbursements.

Specific benefit claims paid	$ 2,425.00	
Temporary disability benefit claims paid	17,550.88	
Membership notes canceled or returned to members uncollectible	2,119.10	

Advanced payments returned to rejected applicants and canceled members	$ 304.07	
Total paid to members	$ 22,399.00	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	7,850.78	
Commissions paid or allowed for collecting assessments	834.58	
Salaries and allowances of managers and agents not paid by commissions	2,220.64	
Salaries of officers	4,949.95	
Salaries and other compensation of office employes	1,680.55	
Rent, $758; taxes, $351.81; advertising and printing, $1,281.51	2,391.32	
Insurance department fees and agents' licenses, $149.40; legal expenses, $249	398.40	
All other items, viz:		
Medical examiners' fees, $695; postage, $706.55; investigating claims, $284.24; traveling expenses, $1,044.19; agents' traveling expenses, $290.59; supplies, furniture, express, telegrams, etc., $896.44; revenue, $30	3,947.01	
Total expenses, $24,273.18.		
Total disbursements		$ 46,672.18
Balance		$ 69,344.99

Ledger Assets.

Membership notes of lapsed members	$ 41,658.50	
Membership notes of members in good standing, belonging to reserve fund	10,000.00	
Membership notes of members in good standing	2,902.75	
Premium notes not due	4,584.41	
Bills receivable	97.52	
Agents' debit balances, secured, $2,130.07; unsecured, $2,275.22	4,405.29	
Cash in office, $364.52; deposited in banks, $5,467.68	5,832.20	
Total	$ 69,480.67	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, $94.02; all other, $41.66		$ 135.68	
Total net ledger assets			$ 69,344.99

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 3,396.50		
Less cost of collecting same, 5 per cent	169.83—	$ 3,226.67	
Total non-ledger assets			$ 3,226.67
Gross assets			$ 72,571.66

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, $2,275.22; bills receivable, unsecured, $97.52	$ 2,372.74	

Depreciation from above net or ledger assets to bring same to market value, membership notes of lapsed members	$ 41,658.50	
Total		$ 44,061.24
Total admitted assets		$ 28,540.42

Non-Ledger Liabilities.

Specific indemnity claims adjusted, not yet due	$ 600.00	
Temporary disability claims in process of adjustment, thirty; reported probable liability	993.98	
Present value of installments to become due on adusted specified benefit claims (face value, $1,700), 4 per cent	1,641.02	
Total actual liabilities		$ 3,235.00
Balance to protect contract		$ 25,305.42
Comprised under the following funds:		
Reserve fund	$ 15,000.00	
General or expense fund	10,305.42	
Total special funds		$ 25,305.42

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,853	$6,472,000 00	3,634	$ 4,776,020.00
Policies or certificates written or increased during the calendar year	1,425	1,092,600.00	1,223	903,680.00
Total	6,278	$7,564,600.00	4,847	$ 5,679,700.00
Deduct decreased or ceased to be in force during year	2,143	2,806,560.00	1,553	$ 2,093,760 00
Total policies or certificates in force December 31st (end of year)	4,135	$4,758,040.00	3,294	$ 3,585,940.00
Losses and claims unpaid December 31st (beginning of new year), including $4,000 installments not due	77	7,330.07	51	3,447.95
Losses and claims incurred during the calendar year	488	15,939.64	373	12,279.53
Total	565	$ 23,269.71	424	$ 15,727.48
Losses and claims scaled down and compromised during the year	531	19,973.83	393	13,671.00
Losses and claims unpaid December 31st, including $2,800 installments not due	34	3,298 98	31	2,056.48
Policies or certificates terminated by death or specific benefit during the year (including two of installment policies)	2	1,125.00	1	1,000.00
Total members in good standing December 31st (end of year)	4,135	$4,758,040.00	3,294	$ 3,585,940

Miscellaneous Questions.

Received from members in Iowa during year.

Answer. Specific benefit and indemnity, $8,599.75; expense, $2,852.11. Total, $34,268.48.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $10.00 for each preferred risk; $5.00 for each risk below preferred. Total entrance fees, $7,695.

Give amount of total annual dues.

Answer. $22,709.67. Annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,400.

Give limiting ages for admission.

Answer. Eighteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No.

How are assessments levied or collected?

Answer. Annually or semiannually as member may elect; in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $15,000.

For what purpose?

Answer. To pay benefits when amount collected for indemnity fails to meet the requirements.

How is it created?

Answer. By indemnity element of premiums and from membership notes.

Where deposited?

Answer. People's Savings bank, $5,000; membership notes, $10,000.

Are the officers and directors elected at an annual meeting of the members?

Answer. Directors elected at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer. No.

Are proxies contained in applications?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

In what states is the association doing business?

Answer. Iowa, Minnesota and Nebraska.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $41,350.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FRATERNAL ACCIDENT SOCIETY,

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

President, GEORGE N. FRINK. Vice President, E. E. MILLER.

Secretary, R. A. MOSES.

[Incorporated, April 18, 1901. Commenced business, April 19, 1901.]

Home office, 307 First Avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 581.87

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:			
Gross amount of membership fees required or represented by applications	$ 1,221 00		
Annual dues as per contract	757.80		
Assessments: Temporary disability benefits	2,890.90		
Total paid by members	$ 4,869.70		
Total income during the year			4,869.70
Sum		$	5,451.57

Disbursements.

Temporary disability benefit claims paid	$ 2,906.47		
Total paid to members		$	2,906.47
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	$ 1,221.00		
Commissions paid or allowed for collecting assessments	152.18		
Salaries and allowances of managers and agents not paid by commissions	105.45		
Salaries of officers	200.00		
Taxes, $24.62; advertising and printing, $134.05	158.67		
Insurance department fees and agents' licenses, $16; legal expenses, $45	61.00		

All other items, viz: Stamps, $121.46; bonds of officers, $45; supplies and sundries for secretary, $22.17	$ 188.63	$	2,086.93
Total disbursements		$	4,993.40
Balance		$	458.17

Ledger Assets.

Cash in office, $170.33; deposited in banks, $287.84	$ 458.17		
Total		$	458.17

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force, $300; less cost of collecting same, 10 per cent	$ $270.00		
Total non-ledger assets			270.00
Gross assets		$	728.17

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.			40.00
Total admitted assets		$	768.17

Non-Ledger Liabilities.

Temporary disability benefit claims adjusted, not yet due	$ 180.00		
Temporary disability benefit claims resisted	211.84		
Total actual liabilities			391.84
Balance to protect contract		$	376.33
Comprised under the following funds:			
Mortuary fund	$ 64.72		
Reserve fund	267.84		
General or expense fund	43.77		
Total special funds			376.33

Exhibit of Certificates or Policies.

Classification.	Business in Iowa During Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	709	$ 709,000.00
Policies or certificates written or increased during the calendar year	407	407,000.00
Total	1,116	$ 1,116,000.00
Deduct decreased or ceased to be in force during year	323	323,000.00
Total policies or certificates in force December 31st (end of year)	793	$ 793,000.00
Losses and claims unpaid December 31st (beginning of new year)	4	312.00
Losses and claims incurred during the calendar year	77	3,199.31
Total	81	$ 3,611.31
Losses and claims scaled down and compromised during the year	74	2,906.47
Losses and claims unpaid December 31st	8	391.84
Total members in good standing December 31st (end of year)	793	

Miscellaneous Questions.

Received from members in Iowa during the year.
Answer. Specific benefit and indemnity, $2,890.90; expense, $757.80; total, $3,648.70.
Give amount of entrance or membership fee, whether retained by agent or not.
Answer. Per capita, $3; per $1,000, $3; total entrance fees, $1,221.
Give amount of annual dues.
Answer. Per capita, $1.20; per $1,000, $1.20; total annual dues, $757.80.
What is the maximum amount of the certificates issued on any one life?
Answer. $1,000.
Give limiting ages for admission.
Answer. Eighteen to sixty years.
Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer. No.
Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?
Answer. No.
How are assessments levied or collected?
Answer. When necessary to pay claims.
Does the association reserve in its by-laws or policy the right to levy exta assessments?
Answer. Yes.
Has the society an emergency or reserve fund?
Answer. Yes.
What is the amount thereof?
Answer. $267.84.
For what purpose, how is it created, and where deposited?
Answer. To pay benefit claims when six assessments in one year shall not be sufficient. Five per cent of assessments called.
Are the officers and directors elected at an annual meeting of the members?
Answer. No.
How are they elected?
Answer. Biennially.
Are notices of election sent to members?
Answer. Yes.
When and how?
Answer. By mail, 30 days prior to meeting.

Are proxies contained in application?
Answer. No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer. Yes.
In what states is the association doing business?
Answer. Iowa only.
Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
Answer. No.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer. $793.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION,

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

President, H. B. HAWLEY. First Vice President, GEO. H. CARR.
Secretary, R. D. EMERY. Second Vice President, F. E. COCHRANE.

[Incorporated, January 17, 1901. Reorganization and new name, January 17, 1901.

Home office, Crocker Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 50,311.15

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 1,463.25	
Annual dues as per contract	15,493.31	
Assessments: Temporary disability benefits, $11,746.10; expenses, $3,923.63	15,669.73	
Total paid by members	$ 32,626.29	
From all other sources:		
Notes given by members to guarantee the payment of assessments	100,595.96	
Total income during the year		$ 133,222.25
Sum of both amounts		$ 183,533.40

Disbursements.

Temporary disability claims paid	$ 11,309.18	
Advance payments returned to rejected applicants	117.91	
Total paid to members	$ 11,427.09	
Guarantee notes voided by lapse and reduced by credits	23,838.23	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	7,065.06	
Commissions paid or allowed for collecting assesments	278.24	
Salaries and allowances of managers and agents not paid by commissions	1,874.00	
Salaries of officers	2,000.00	
Salaries and other compensation of office employes	1,736.03	
Rent, $478.50, taxes, $153.24; advertising and printing, $965.85.	1,602.59	
Insurance department fees and agents' licenses, $23; legal expenses, $229.70	252.70	
All other items, viz: Books and stationery, $139.19; expense settling claims, $92.02; furniture and fixtures, $154.95; postage, $634.83; traveling expenses, $2,503.20; general expenses, $321.99; medical examination fees, $418.00; collection and exchange, $520.65; branch office, $38.50	4,823.38	
Total expenses, $19,631.95.		
Total disbursements		$ 54,897.27
Balance		$ 128,636.13

Ledger Assets.

Cash in office, $139.04; deposited in banks, $2,482.49	$ 2,621.53	
Guarantee notes	126,983.36	
Total	$ 129,604.89	
DEDUCT LEDGER LIABILITIES.		
Bills payable, $847.76; all others, $121	$ 968.76	
Total net ledger assets		$ 128,635.13

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 2,618.79		
Less cost of collecting same	131.00—	$ 2,487.79	
Total non-ledger assets			$ 2,487.79
Gross assets			$ 131,123.92

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment	$ 1,641.26	

All other, viz: Reserve fund represented by guarantee notes to protect contracts	$ 126,983.36	
Total actual liabilities		$ 128,624.62
Surplus		$ 2,499.30
Comprised under the following funds:		
Mortuary or indemnity fund	$ 1,138.98	
General or expense fund	1,360.32	
Total special funds		$ 2,499.30

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,142	$4,816,600.00	2,142	$ 4,816,600.00
Policies or certificates written or increased during the calendar year	2,949	6,749,100.00	2,949	6,749,100.00
Total	5,091	$11,565,700.00	5,091	$11,565,700.00
Deduct decreased or ceased to be in force during year	2,025	4,384,300.00	2,025	4,384,300.00
Total policies or certificates in force December 31st (end of year)	3,066	$7,181,400.00	3,066	$ 7,181,400.00
Losses and claims unpaid December 31st (beginning of new year)	50	1,891.67	50	1,891.67
Losses and claims incurred and paid during the calendar year	416	9,422.51	416	9,422.51
Losses and claims incurred during the calendar year in process of adjustment	60	.....	60	.....
Total	526	$ 11,314.18	526	$ 11,314.18
Losses and claims scaled down and compromised during the year	.....	.....	.....	.....
Losses and claims unpaid December 31st, amount estimated	60	1,641.26	60	1,641.26
Total members in good standing December 31st (end of year)	3,066	$7,181,400.00	3,066	$ 7,181,400.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $11,746.10: expense, $3,926.63; total, $15,669.73.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Not per capita, but contingent only; total membership fees, $1,463.25.

Give amount of annual dues.

Answer. Total annual dues, $15,493.31.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,500.

Give limiting ages for admission.

Answer. Eighteen to sixty-five years.

Do the certificates or polices issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No, except collection fees and amount necessary to protect same.

How are assessments levied and collected?

Answer. Monthly, quarterly, semi-annually and annually, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Attach copy of extra assessment clause contained in policy.

Answer. All benefits will be paid from the indemnity fund, and this fund is made from, or reimbursed by, calls on members.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $126,983.36.

For what purpose, how is it created, and where deposited?

Answer. Reserve fund represented by guarantee notes to protect contracts.

Are officers and directors elected at an annual meeting of the members?

Answer. Directors at annual meeting, officers elected by directors.

Are notices of election sent to members?

Answer. No.

When and how?

Answer. Fixed by articles of incorporation.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what states is this association doing business?

Answer. Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $37,217.89.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL HEALTH AND ACCIDENT ASSOCIATION,

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

President, JAMES A. GRAY. First Vice President, AUG. F. HOFFMAN.
Secretary, W. G. TALLMAN. Second Vice President, J. L. ROSE.

[Incorporated, October 27, 1902. Commenced business, October 27, 1902.]

Home office, 508 Crocker Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 158.58

Income During Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows.		
Gross amount of membership fees required or represented by applications	$ 10,525.00	
Assessments: Benefits, $1,966.46; expense, $3,067.39	5,083.85	
Total paid by members	$ 15,553.85	
From all other sources	1.40	
Total income during the year		$ 15,560.25
Sum		$ 15,718.83

Disbursements During Year.

Special benefit claims paid	$ 400.00	
Temporary disability benefit claims paid	977.55	
Advanced payments returned to rejected applicants	2.00	
Total paid to members	$ 1,379.55	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	11,046.70	
Commissions paid or allowed for collecting assessments	208.35	
Salaries and allowances of managers and agents not paid by commissions	20.00	
Salaries of officers	74.00	
Salaries and other compensation of office employes	449.08	
Rents, $256; taxes, $15.33; advertising and printing, $531.05	802.38	
Insurance department fees and agents' licenses, $18; legal expenses, $0.25	18.25	

All other items:		
Miscellaneous, $113.83; postage, $350.90	464.73	
Total disbursements		$ 14,453.04
Balance		$ 1,265.79

Ledger Assets.

Cash in office, $600.98; deposited in banks, 664.81	$ 1,265.79	
Total		$ 1,265.79

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 820.00		
Less cost of collecting same	164.00—	$ 656.00	
Total non-ledger assets			$ 656.00
Gross assets			$ 1,921.79

Non-Ledger Liabilities.

Specific indemnity claims adjusted, not yet due	$ 400.00	
Temporary disability benefit claims adjusted, not yet due	22.00	
Temporary disability benefit claims in process of adjustment	222.04	
Total actual liabilities		$ 644.04
Balance to protect contract		$ 1,277.75

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	252	$ 252,000.00	252	$ 252,000.00
Policies or certificates written or increased during the calendar year	2,105	1,224,700.00	1,860	960,700.00
Total	2,357	$1,476,700.00	2,112	$ 1,212,700.00
Deduct decreased or ceased to be in force during year	1,168	843,100.00	1,078	681,300.00
Total policies or certificates in force December 31st (end of year)	1,189	$ 633,200.00	1,034	$ 531,400.00
Losses and claims incurred during the calendar year	86	1,377.55	86	1,377.55
Total	86	$ 1,377.55	86	$ 1,377.55
Losses and claims unpaid December 31st	24	622.04	21	578.04
Policies or certificates terminated by death or specific benefit during the year	1	400.00	1	400.00
Total members in good standing December 31st (end of year)	1,188	$ 633,400.00	1,033	$ 531,400.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $1,935.77; expense, $2,975.33, total, $4,911.10.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $5; total entrance fee, $10,525.

Give amount of annual dues.

Answer. None.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,000.

Give limiting ages for admission.

Answer. Eighteen to sixty years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessment's to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. Have two funds—benefit and expense. All claims are paid from benefit fund.

How are assessments levied and collected?

Answer. Monthly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. No.

Are the officers and directors elected at an annual meeting of the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days prior by mail.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what states is the association doing business?

Answer. Iowa and Nebraska.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer No.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer. $1,836.40.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer, No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE NATIONAL MASONIC ACCIDENT ASSOCIATION,

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

President, ALF WINGATE. Vice President, J. A. DOVERMAN.
Secretary, H. C. ALVERSON.

[Incorporated, July 12, 1889. Commenced business, July 31, 1889.]

Home office, Masonic Temple, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 80,294.06

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications.....	$ 40,020.00	
Assessments: Temporary disability benefits, $87,501.28; expense, $53,710.75.....	141,212.03	
Total paid by members	$ 181,232.03	
Interest.....	2,596.73	
From all other sources:		
Exchange	44.80	
Total income during the year.....		$ 183,872.56
Sum		$ 264,167.62

Disbursements.

Specific benefit claims paid.....	$ 30,552.22	
Temporary disability benefit claims paid.....	44,072.40	
Advance payments returned to rejected applicants.....	291.61	
Total paid to members.....	$ 74,919.23	

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	$ 53,201.77	
Commissions paid or allowed for collecting assessments.....	6,311.72	
Salaries and allowances of managers and agents not paid by commissions.....	8,750.00	
Salaries of officers	24,000.00	
Salaries and other compensation of office employes	3,481.20	
Rent, $1,195; taxes, $666 59; advertising and printing, $1,925.99	3,787.58	
Insurance department fees and agents' licenses, $972.45; legal expenses, $2,496.47.....	3,468.92	
All other items, viz:		
Adjusting claims, $455.27; express, $15.05; medical services, $41; officers' traveling expenses, $1,320.66; office expenses, $1,202.84; office supplies, 316.05; postage account, $2,118.23; telegraph account, $28.05.....	5,497.15	
Advanced to agents.....	625.00	
Total expenses, $114,123.34.		
Total disbursements.....		$ 189,042.57
Balance.....		$ 75,125.05

Ledger Assets.

Cash deposited in bank.....		$ 75,125.0

Non-Ledger Assets.

Interest accrued.....	$ 1,907.80	
Assessments due and unpaid on last call made within sixty days on insurance in force, $5,834.60, less cost of collecting same, $238.31.....	5,096.29	
Total non-ledger assets.....		$ 7,004.09
Gross assets.....		$ 82,129.14
Total admitted assets.....		82,129.14

Non-Ledger Liabilities.

Specific indemnity claims in process of adjustment, $5,000; resisted, $7,175.....	$ 12,175.00	
Temporary disability claims in process of adjustment.....	8,160.00	
Advance assessments.....	816.00	
Total actual liabilities		$ 21,151.00
Balance to protect contract.....		$ 60,978.14
Comprised under the following funds:		
Mortuary reserve fund.....	$ 59,517.71	
General or expense fund.....	1,460.43	
Total special funds.....		$ 60,978.14

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	10,746	$41,608,000.00	1,904	$ 7,071,000.00
Policies or certificates written or increased during the calendar year	8,004	26,293,500 00	1,526	3,978,000.00
Total	18,750	$67,901,500.00	3,430	$11,049,000.00
Deduct decreased or ceased to be in force during year	7,833	28,385,500.00	1,295	3,840,750.00
Total policies or certificates in force December 31st (end of year)	10,917	$39,516,000.00	2,135	$ 7,208,250.00
Losses and claims unpaid December 31st (beginning of new year)	6	13,255.00	2	6,250.00
Losses and claims incurred during the calendar year	1,127	68,547.62	209	13,122.60
Total	1,133	$ 81,802.62	211	$ 19,372.60
Losses and claims scaled down and compromised during the year	1,129	74,627.62	209	13,122.60
Losses and claims unpaid December 31st	141	20,335.00	34	9,198.10
Policies or certificates terminated by death or specific benefit during the year	15	30,555.22	2	4,200.00
Total members in good standing December 31st (end of year)	10,917	$39,516,000.00	2,135	$ 7,208,250.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $15,787.02; expense, $6,153.79; total, $21,940.81.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $5.

Give amount of annual dues.

Answer. Per capita, $12 Division A; $16 Division B; total annual dues, $12 Division A; $16 Division B.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $5,000.

Give limiting ages for admission.

Answer. Twenty-one to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No; except amount necessary to collect and protect same.

How are assessments levied or collected?

Answer. Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $20,000.

For what purpose, how is it created, and where deposited?

Answer. For payment of specific and indemnity benefits. By assessment. Deposited in Des Moines Savings bank, certificate of deposit No. 34,508.

Are the officers and directors elected at an annual meeting of the members?

Answer. Directors only.

How are they elected?

Answer. Officers elected by board of directors.

Are notices of election sent to members?

Answer, Yes.

When and how?

Answer. Thirty days prior by mail?

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what states is the association doing business?

Answer. Iowa, Missouri, Kansas, Oklahoma, Indian Territory, Colorado, Nebraska, North Dakota, South Dakota, Illinois, Michigan, Indiana, Ohio, Pennsylvania, West Virginia and Kentucky.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer, Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. About thirty thousand dollars.

Does any officer, director trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION,

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

President, A. O. FAULKNER. Vice President, W. E. SHARP.

Secretary, C. E. SPANGLER.

[Incorporated, July 8, 1890. Commenced business, August 11, 1890.

Home office, Fraternity Building, Lincoln, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year .. $ 66,071.26

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 18,502.74	
Annual dues as per contract	31,957.85	
Assessments: Specific benefits and temporary disability benefits	107,813.19	
Total paid by members	$ 158,273.78	
Interest	1,570.91	
Total income during the year		$ 159,844.69
Sum		$ 225,915.95

Disbursements.

Specific benefit claims paid	$ 8,665.16	
Temporary disability benefit claims paid	84,429.54	
Advance payments returned to rejected applicants	109.05	
Total paid to members	$ 93,203.75	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	11,882.72	
Commissions paid or allowed for collecting assessments	442.70	
Salaries of officers	17,049.98	
Salaries and other compensation of office employes	7,551.41	
Rent, $1,580.81; taxes, $12.53; advertising and printing, $2,988.92	4,582.26	
Insurance department fees and agents' licenses, $512.06; legal expenses, $1,474.15	1,986.21	
All other items, viz: Postage, $3,979.57; supplies, $792.93; furniture, $384.83; annual meeting, $1,015.45; bonds of officers, sundry, $401.32	6,614.60	
Total expenses, $49,559.88.		
Total disbursements		$ 142,763.63
Balance		$ 83,152.32

Ledger Assets.

Mortgage loans on real estate, first liens	$ 41,200.00	
Book value of bonds and stocks owned	10,714.35	
Cash in office, $1,800; deposited in banks, $27,437.97	29,237.97	
Deposited with insurance department of Missouri, $1,000; of Wisconsin, $1,000	2,000.00	
Total		$ 83,152.32

Non-Ledger Assets.

Interest accrued	$ 1,614.10		
Assessments due and unpaid on last call made within sixty days on insurance in force	$ 30,488.00		
Less cost of collecting same	$ 3,048.80	—$ 27,439.20	
Total non-ledger assets			$ 29,053.30
Gross assets			$ 112,205.62

DEDUCT ASSETS NOT ADMITTED.

Excess over changes in liabilities			18,880.42
Total admitted assets			$ 93,325.20

Non-Ledger Liabilities.

Temporary disability benefit claims adjusted, not yet due	$ 1,158.68		
Temporary disability benefit claims in process of adjustment, $2,945.10; reported probable liability, $4,455	7,400.10		
Total actual lialilities			$ 8,558.78
Balance to protect contract			$ 84,766.42
Comprised under the following funds:			
Mortuary fund		$ 19,304.57	
Reserve fund		50,000.00	
General or expense fund		15,461.85	
Total special funds			$ 84,766.42

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	19,229	$ 11,946,750.00	2,676	$ 1,180,850.00
Policies or certificates written or increased during the calendar year	18,555	4,125,200.00	2,268	472,000.00
Total	37,784	$ 16,071,950.00	4,939	$ 1,602,850.00
Deduct decreased or ceased to be in force during year	14,917	5,470,650.00	1,871	498,250.00
Total policies or certificates in force December 31st (end of year)	22,867	$ 10,601,300.00	3,068	$ 1,104,600.00
Losses and claims unpaid December 31st (beginning of new year)	342	6,034.79	44	569.52
Losses and claims incurred during the calendar year	3,231	95,618.69	447	13,707.23
Total	3,573	$ 101,653.48	491	$ 14,276.75
Losses and claims scaled down and compromised during the year	2,975	93,094.70	410	13,154.37
Losses and claims unpaid December 31st	598	8,558.78	81	1,122.38
Policies or certificates terminated by death or specific benefit during the year	10	6,784.16	1	649.16
Total members in good standing December 31st (end of year)	22,867	$ 10,601,300.00	3,068	$ 1,104,600.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $15,888.60; expense, $7,049.90; total, $22,938.50.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $4; total entrance fees, $18,502.74.

Give amount of annual dues.

Answer. Per capita, $2; total annual dues, $31,957.85.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $3,000.

Give limiting age of admission.

Answer. Eighteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes; guaranteed by extra assessments.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. Yes; 15 per cent may be transferred to the general fund to cover expense of collecting and disbursing funds.

How are assessments levied or collected?

Answer. Quarterly, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $50,000.

For what purpose, how is it created, and where deposited?

Answer. For paying losses, if necessary. Saved from benefit and general funds. Invested.

Are the officers and directors elected at an annual meeting of the members?

Answer. No.

How are they elected?

Answer. Biennially.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days before election, by mail.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what states is the association doing business?

Answer. Illinois, Iowa, Indiana, Ohio, Minnesota, Michigan, Missouri, Oklahoma, South Dakota, Kansas, Nebraska, Wisconsin.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $34,300.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENTS

OF

FRATERNAL BENEFICIARY SOCIETIES

Transacting Business in Iowa in 1903 and Filing Statements in 1904.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE AMERICAN GUILD,

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

Supreme Governor, CHAS. T. O'FERRALL. Supreme Vice Governor, BEVERLY T. CRUMP. Supreme Secretary, S. GALESKI.

[Incorporated, January, 1890, under legislative act. Approved, January 10, 1890. Voluntary association. Organized, February, 1890. Commenced business, February, 12, 1890].

Home office, 737 East Main street, Richmond, Virginia.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 129,799.06

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $194,743.27; reserve, $6,195.32; expense, $122,569.74	$ 323,508.33	
Total paid by members	$ 323,508.33	
Interest, $514.53; rent, $150.74		665.27

From all other sources, viz:		
Received from other associations, $10,940.99; dividends, $1,596.60; sundries, $5,521.35	$ 18,058.94	
Total income during the year		$ 342,232.54
Sum of both amounts		$ 466,025.60

Disbursements.

Death claims, $188,071.67; permanent disability claims, $5,563.46	$ 193,635.13	
Temporary disability	5,298.05	
Payments returned to applicants or members	34,685.40	
Total paid to members	$ 233,618.58	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	116,815.91	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme governor, $1,475; supreme secretary, $5,850; supreme vice governor, $1,425; supreme treasurer, $1,425; supreme executive committee, $669.68	10,844.68	
Salaries and other compensation of office employes	6,406.70	
Rent, $750; taxes, $190.11; advertising and printing, $2,445.98	3,386.09	
All other items, viz: Postage, express, and telegraph, $2,122.88; legal expenses, $1,494; official publication, $1,119.75; insurance departments, $1,231.85; miscellaneous, $7,484.65	13,403.15	
Loss on sale of mortgages	1,952.49	
Total expenses, $150,856.52.		
Total disbursements		$ 386,427.60
Balance		$ 79,598.00

Ledger Assets.

Book value of real estate, unincumbered	$ 9,531.25	
Mortgage loans on real estate, first liens	11,847.44	
Book value of bonds (including interest) and stocks owned absolutely	59,853.50	
Cash deposited in banks	37,723.76	
Sick benefit accounts	15,473.05	
Total	$ 134,429.00	

DEDUCT LEDGER LIABILITIES.

Borrowed money	$ 54,831.00	
Total net ledger assets		$ 79,598.00

Non-Ledger Assets

Assessments actually collected by subordinate bodies not yet turned over to supreme body. December assessment in course of collection	$ 28,916.53	
Total non-ledger assets		$ 28,916.53
Gross assets		$ 108,514.53
Total admitted assets		$ 108,514.53

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 21,754.46	
Losses in process of adjustment or reported, $6,638.10; resisted, $4,444	11,082.10	
Total liabilities		$ 32,836.56
Balance to protect contracts		$ 75,677.97

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	15,462	$17,587,000.00	435	$443,500.00
Policies or certificates written or increased during the calendar year	5,660	5,967,500.00	.....	.....
Total	21,122	$23,554,500.00	435	$443,500.00
Deduct decreased or ceased to be in force during year	4,679	6,686,000.00	172	269,000.00
Total policies or certificates in force December 31st (end of year)	16,443	$16,868,500.00	263	$174,500.00
Losses and claims unpaid December 31st (beginning of year)	32	36,232.86	.....	.....
Losses and claims incurred during the calendar year	677	234,582.28	5	3,308.50
Total	709	$ 270,815.14	5	$ 3,308.50
Losses and claims scaled down, compromised or paid during the year	665	237,978.58	5	3,308.50
Losses and claims unpaid December 31st (end of year)	44	32,836.56	.....	.....
Assessments collected during year	12	323,508.33	12	5,961.86

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Collected by organizers; no account kept in the supreme chapter.

Give number of members in good standing December 31st.

Answer. Number of members December 31st, 16,443.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Ten cents on each $1,000 of certificate per month represent chapter dues and retained by local chapters.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Amount fixed in certificate.

Does your insurance contain any dividend feature?

Answer. No. Regular monthly assessments are collected. Reserve fund set aside and special assessments can be levied.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded according to age.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. National fraternal table; assessments levied on age at admission.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Mortuary and old age benefits.

What amount, and for what purpose?

Answer. $1.25 to $12.50 in case of sickness for six weeks in a year and deducted from certificate at old age or death.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To limit assessments as far as possible to twelve a year; 5 per cent of mortuary and old age fund set aside in Provident Savings bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Triennially by supreme chapter.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Limited only by actual needs to meet obligations in full.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Certificates cannot be assigned nor pledged.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Virginia, 39; North Carolina, 18; South Carolina, 49; Georgia, 114; Florida, 18; Alabama, 36; Mississippi, 96; Louisiana, 19; Arkansas, 34; Texas, 42; Missouri, 35; West Virginia, 9; Kentucky, 11; Oklahoma, 2; Wisconsin, 25; Oregon, 1; South Dakota, 3; North Dakota, 1; Idaho, 2; Wyoming, 1; Iowa, 28; Michigan, 16; Tennessee, 76; Ohio, 3; Pennsylvania, 21; New Jersey, 2; Maryland, 20; Delaware, 1; New York, 86; Illinois, 132; Montana, 6; Indiana, 17; Kansas, 2; Minnesota, 4; Washington, 2; California, 13; District of Columbia, 3; Nebraska, 10; Utah, 1; Colorado, 7; Indian Territory, 8; Connecticut, 1; Canada, 1.

What was the expected mortality for the year, according to the actuaries' table of mortality?

Answer. Made no calculation; assets ample to pay all obligations.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Twelve regular monthly assessments are collected.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,249.91; expense fund, $9,658.29; reserve fund, $508.33. Total, $11,416.53.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,961.86; expense fund, $2,265.50; mortuary fund, $3,577.08; reserve fund, $119.28. Total, $11,923.72.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS,

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

President, ARA COLLINS. Secretary, G. H. SLOCUM.

[Incorporated, September 25, 1894, under Act 119 of 1893. Voluntary Association. Commenced business, October 19, 1894.]

Home office, Caro, Michigan, Main street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....		$ 58,819.83

Income During Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,892.80	
Dues for expenses, per capita tax, etc.: Expense fund, $19,204.89; extension tax, $7,795.70	27,000.59	
Assessments: Mortuary, $122,596.80; emergency, $15,400.65.	137,997.45	
Medical examiners' fees paid by applicant, $1,374.25; certificate fees, $1,692.45	8,066.70	
Total paid by members	$ 170,957.54	
Interest	1,219.00	
From all other sources:		
Sale of supplies	1,993.23	
Total income during the year		174,169.77
Sum		$ 232,989.60

Disbursements During Year.

Death claims	$ 96,355.00	
Temporary disability	8,725.00	
Total paid to members	$ 105,080.00	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 2,892.80	
Salaries of managers and agents not paid by commissions	8,033.28	
To al amount of salaries, fees per diem, mileage, expenses paid to officers:		
Editor official paper, $850; G. H. Slocum, supreme secretary, $2,192.45; Ara Collins, chairman supreme council, $449; John Livingston, supreme C. G., $250; Joseph England, supreme council, $150	3,891.45	
Salaries and other compensation of office employes	4,580.74	
Medical salaries or fees paid supreme or grand medical supervisors	1,374.25	
Rent, $300; taxes, $114.04; advertising and printing, $2,249.04	2,663.08	
All other items, viz:		
Postage, express and telegraph, $2,366.69; legal expenses, $270; official publication, $4,127.50; insurance departments, $93.50; miscellaneous, $759.08; premium on government bonds, $1,171.87	8,788.64	
Public meetings, $287.18; cuts and mail list, $425.89; supreme and local order supplies, $2,749.01; prizes, $653.54; light, $39.78; office furniture, $297.42; premium on officers' bonds, $267.50	4,720.32	
Total expenses, $36,944.56.		
Total disbursements		142,024.56
Balance		$ 90,965.04

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 15,000.00	
Cash deposited in bank	75,965.04	
Total	$ 90,965.04	

Non-Ledger Assets.

Furniture, fixtures, etc	$ 2,897.42	
Market value of bonds (not including interest) and stocks over book value	1,171.87	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	22,311.90	
Total non-ledger assets		$ 26,381.19
Gross assets		$ 117,346.23

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 2,897.42	
Excess of assets over liabilities	9,091.90	
Total		$ 11,989.32
Total admitted assets		$ 105,356.91

Non-Ledger Liabilities.

Losses in process of adjustment or reported		$ 13,220.00	
Total liabilities			13,220.00
Balance, to protect contracts			$ 92,136.91
Comprised under the following funds:			
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 19,365.37		
Emergency (less amount thereof included in liabilities and assets not admitted)	68,710.06		
Expense (less amount thereof included in liabilities and assets not admitted)	4,061.48		
Total special funds			92,136.91

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	29,598	$25,640,250.00	.....	.....
Policies or certificates written or increased during the calendar year	5,284	4,712,750.00	29	$ 28,500.00
Total	34,877	$30,353,000.00	29	$ 28,500.00
Deduct decreased or ceased to be in force during year	1,279	1,134,750.00	1	1,000.00
Total policies or certificates in force December 31st (end of year)	33,598	$29,218,250.00	28	$ 27,500.00
Losses and claims unpaid December 31st (beginning of year)	12	8,860.00	.....	.....
Losses and claims incurred during the calendar year	119	99,755.00	.....	.....
Total	131	108,615.00	.....	.....
Losses and claims scaled down, compromised or paid during the year	116	96,355.00	.....	.....
Losses and claims unpaid December 31st (end of year)	15	12,260.00	.....	.....
Assessments collected during year	5	122,596.80	5	$ 119.86

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Three dollars and rate of assessment. Established lodges special rates.

Give number of members in good standing December 31st.

Answer. Number of members, 33,598.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.00.

When and how much of this is transferred to supreme body?

Answer. Whole amount.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $1,000; $500.

Give limiting ages for admission.

Answer. Seventeen to fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake and promise to pay temporary or permanent disability benefits?

Answer. One assessment on membership each year may be loaned to members sick and in financial need.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Graded according to age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Future emergencies; 50 cents per capita yearly; government bonds and deposited with supreme treasurer.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. At biennial meetings.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Michigan, 639; Ohio, 33; Indiana, 59; Iowa, 2.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. Death benefits.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

What is the aggregate amount af assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $119.86; expense fund, $23; emergency fund, $23. Total, $175.86.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ANCIENT ORDER UNITED WORKMEN,

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

Grand Master, WILL M. NARVIS. Grand Recorder, B. F. REHKOPF.

[Voluntary association. Organized November 27, 1873. Commenced business, November 27, 1873.]

Home office, 306 to 309 Citizens National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 9,486.87

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount paid for charters, certificates and supplies..	$ 1,579.94	
Dues for expenses, per capita tax, etc.	27,550.50	
Assessments: Mortuary, $228,023.52; guarantee, $22,100.53	245,124.05	
Total paid by members	$ 274,254.49	
Total income during the year		$ 274,254.49
Sum.		$ 283,741.36

Disbursements.

Death claims	$ 211,352.34	
Supreme lodge guarantee fund	19,355.73	
Total paid to members	$ 230,708.07	
Per capita tax to supreme lodge	2,647.50	
Salaries and expenses paid or allowed to deputies for organization of subordinate bodies	7,491.78	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand master, salary for thirteen months, $1,950, and expenses, $683.30; grand recorder, salary for thirteen months, $1,950; grand receiver, salary for eighteen months, $300; executive, finance and law committees, $563.05	5,446.35	
Salaries and compensation of office employes	2,168.16	
Rent, $890; advertising and printing, $2,607.16	3,497.16	
All other items, viz:		
Postage, express and telegraph, $769.22; legal expenses, $50; governing bodies, $4,061.17; official publication, $3,011; insurance departments, $25; miscellaneous, $1,016.38	8,932.77	
Total expenses	$ 30,183.72	
Total disbursements		$ 260,891.79
Balance		$ 22,849.57

Ledger Assets.

Cash deposited in bank	$ 22,849.57	
Total	$ 22,849.57	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 38,044.30	
Total non-ledger assets		$ 38,044.30
Gross assets		$ 60,893.87

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities	$ 21,377.64	
Total		$ 21,377.64
Total admitted assets		$ 39,516.23

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 16,666.66	
Total liabilities		$ 16,666.66
Balance, to protect contracts		$ 22,849.57
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted) $18,006.49		
Guaranty (less amount thereof included in liabilities and assets not admitted). 5,521.10— $23,527.59		
Expense (less amount thereof included in liabilities and assets not admitted), overdrawn 678.02—	$ 22,849.57	
Total special funds		$ 22,849.57

Exhibits of Certificates or Policies.

Classification.	Total Business of the Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of year)...	13,000	$23,763,000.00
Policies or certificates written or increased during the calendar year	1,841	2,461,000.00
Total	14,841	26,224,000.00
Deduct decreased or ceased to be in force during year	1,230	2,200,000.00
Total policies or certificates in force December 31st (end of year).	13,611	24,024,000.00
Losses and claims unpaid December 31st (beginning of year)	5	10,000.00
Losses and claims incurred during the calendar year	116	218,019.00
Total	121	228,019.00
Losses and claims paid during the year	112⅔	211,352.34
Losses and claims unpaid December 31st (end of year)	8⅓	16,666.66
Assessments collected during year	8	223,023.52

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Regulated by subordinate lodges and paid to them.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Regulated by subordinate lodges.

When and how much of this is transferred to supreme body?

Answer. Per capita tax to grand lodge, 50 cents per quarter.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $1 000.

Give limiting ages for admission.

Answer. Over eighteen and under forty-five.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. Fraternal obligations pledge payment in full. Supreme lodge guaranty fund available.

Does your insurance contain any dividend feature.

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to the members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No. Pays beneficiary assessments for totally disabled members out of general fund after subordinate lodge has done so for three years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer Yes, graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. National fraternal congress, substantially step rate plan, at age of entry, and advanced every five years, according to table of rates, when attaining 25, 30, 35, 40, 45 and 50 years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Has a guaranty fund raised with each assessment as per table of rates for guaranteeing maximum number of assessments of twelve. Deposited with the supreme lodge.

Are officers, directors or trustees elected at an annual meeting of members?

Answer. Yes.

How are they chosen?

Answer. Elected at annual grand lodge session, composed, of representatives from all subordinate lodges.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Maximum number of assessments twelve mortuary claims in excess of proceeds of twelve assessments paid out of guaranty fund by supreme lodge relief board, who call for said fund, from the several jurisdictions, as needed.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member.

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Has always paid losses in full, and has ability to continue to do so.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. In Iowa, and has 145 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each.

Answer. Two $2,000 and $1,000.

Number and kind of claims for which assessments have been made.

Answer. Assessments are made on the members in advance, and call is made on the subordinate lodges for assessments, collected whenever the beneficiary fund on hand falls below $15,000.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary fund, $27,294.32; expense fund, $6 805.50; guaranty fund, $2,703.83. Total $36,802.65.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Mortuary fund, $223,023.52; expense fund, $29,130.44; guaranty fund, $22,100.53. Total, $274,254.49.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BANKERS PIONEER ASSOCIATION,

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

President, J. Z. BENSON. First Vice Preside t, J. B. PHILLIPS.
Secretary, JOHN AUSTIN. Second Vice President. WM. L. ALLEN.

[Incorporated, October 28, 1902, under Laws of Iowa, approved, October 28, 1902, Chapter 9. Voluntary association. Commenced business, October 14, 1902.]

Home office, 59 McManus Building, Davenport, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year. .		$ 342.02

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 224.25	
Dues for expenses, per capita tax, extension work, post dues, etc	3,767.98	
Assessments: Mortuary, $1,107.98; reserve, $14.42	1,122.85	
Medical examiners' fees paid by applicant	4.00	
Total paid by members	$ 5,118.58	
Rel-ate mileage, $51.91; miscellaneous, $10.02	61.93	
Bills payable	1,000.00	
Advanced without liability	5,800.00	
Total income during the year		$ 11,980.51
Sum		$ 12,322.53

Disbursements.

Accident	$ 75.00	
Total paid to members	$ 75.00	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 2,512.32	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: General field manager, $1,444.31; secretary, $837.45; auditor, $165.00	2,446.76	
Salaries and other compensation of office employes	626.77	
Medical examiners' fees, paid by subordinate medical examiners	395.69	
Rent, $172.50; Post supplies, $62.34; advertising and printing, $309.58	544.42	
All other items, viz: Postage, express and telegraph, $165.40; office furniture and equipment, $600.48; local post, $441.67; official publication, $253.80; insurance departments, $25; miscellaneous $210.47; premium on bonds and insurance, $294.93	1,981.75	
Bills payable	2,300.00	
Total disbursements		$ 10,882.71
Balance		$ 1,439.82

Ledger Assets.

Cash in office, $38.33; deposited in bank, $1,401.49	$ 1,439.82	
Total		$ 1,439.82

Non-Ledger Assets.

Furniture, fixtures, books, supplies, etc	$ 612.50	
Accounts receivable	394.97—	$ 1,007.47
Gross assets		$ 2,447.29

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, printed matter, stationery, etc.		$ 612.50
Total admitted assets		$ 1,834.79

Non-Ledger Liabilities.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued		$ 407.56	
Balance to protect contracts			$ 1,427.23
Comprised under the following funds:			
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,117.79		
Reserve (less amount thereof included in liabilities and assets not admitted)	14.42		
Expense (less amount thereof included in liabilities and assets not admitted)	295.02		
Total special funds			$ 1,427.23

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	254	$ 355,000	254	$ 355,000
Policies or certificates written or increased during the calendar year	617	758,000	617	758,000
Total	871	$ 1,113,000	871	$ 1,113,000
Deduct decreased or ceased to be in force during year	276	354,000	276	354,000
Total policies or certificates in force December 31st (end of year)	595	$ 759,000	595	$ 759,000
Losses and claims incurred during the calendar year	1	75	1	75
Total	1	$ 75	1	$ 75
Losses and claims scaled down, compromised or paid during the year	1	75	1	75
Assessments .. collected during year	12			

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Membership fee $5.00, payable by applicants.

Give number of members in good standing December 31st.

Answer. Five hundred and ninety-five members.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fifteen cents per month from each member of the subordinate post.

When and how much of this is transferred to the supreme body?

Answer. None of which is transferred to the house of delegates for its use.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Eighteen to forty-five years, $3,000; 46 to 50 years, $2,000; 51 to 60 years, 1,000.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Not until expectancy of life is reached.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Our plan is based on American tables of mortality. Levied on ages at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Twenty per cent of mortuary assessments, and in addition 55 per cent of mortuary assessments for first twelve payments may be placed in extension fund, provided, however, that such additional amount shall not be so transferred if there are unpaid death losses pending against the order.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. By an expectancy deduction in case of death, accident or disability claims. Also surplus in other funds not otherwise needed at end of year may be transferred to reserve fund.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Quadrennial meeting of the house of delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not agree to that.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. No death losses.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa. Five subordinate posts.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. Two. Regular and hazardous provided for.

Number and kind of claims for which assessments have been made?

Answer. One claim. Accident.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $414.46; extension fund, $103.61; collection fund, $25.95 Total, $544.02.

Has the association during the year levied extra assessments on members and how much?

Answer. No

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,107.93; extension, $53.36.30; collection fund, $53.97. Total, $1,218.19.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN,

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

President, J. E. PAUL. Vice President, O. G. MASON.
Secretary, W. E. DAVY. Assistant Secretary, A. B. DICKMANS.

[Incorporated, December 27, 1897, under Title IX, Chapter 9, Code of Iowa. Voluntary association. Organized February 25, 1897. Commenced business, February 25, 1897.]

Home office, 410-412 Eighth street, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 185,179.57

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 11,473.50	
Dues for expenses, per capita tax, etc	133,586.28	
Assessments: Mortuary, $309,640.26; reserve, $77,563.10	387,203.36	
Medical examiners' fees paid by applicant	6,393.70	
Total paid by members	$ 543,656.84	
Interest	9,524.13	
From all other sources, viz:		
Sundry accounts, $68.63; interest on deposit, $741.04	809.67	
Total income during the year		$ 553,990.64
Sum		$ 739,170.21

Disbursements.

Death claims, $285,213.31; permanent disability claims, $13,689.10	$ 298,902.41	
Temporary disability, $9,150; sick benefits, $50	9,200.00	
Payments returned to applicants or members	53.35	
Total paid to members	$ 308,155.76	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	59,280.67	
Salaries of managers and agents not paid by commissions	20,561.33	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
J. E. Paul, president, $2,959.70; G. M. Read, treasurer, $1,611.33; C. B. Paul, medical director, $299.78; W. E. Davy, secretary, $2,589.50; O. G. Mason, vice president, $2,394.63; A. B. Dickmann, $1,509.78	11,364.72	
Board of directors	1,245.90	
Salaries and other compensation of office employes	10,763.42	
Medical examiners' fees, paid subordinate medical examiners, $7,146; medical salaries or fees paid supreme or grand medical supervisors, $7,025; district medical supervisor, $683.62	14,854.62	
Rent, $2,400.33; office furniture, $1,146.58; advertising and printing, $6,408.92	9,955.83	
All other items, viz:		
Postage, express and telegraph, $3,832.16; legal expenses, $2,586.39; auditing committee, $671.65; official publication, $7,288.33; insurance departments, $507; fraternal congress, $581.94; organization outfits, $333.90; miscellaneous, $2,152.80; supplies, $1,729.35; ritual committee, $234.91; law committee, $267.40	20,215.83	
Total expenses, $147,992.37.		
Total disbursements		$ 456,148.13
Balance		$ 283,022.08

Ledger Assets.

Book value of real estate, unincumbered	$ 857.97	
Mortgage loans on real estate, first liens	257,706.20	
Agents' or personal debit balances, $2,846.42; bills receivable, $1,900, secured	4,746.42	
Cash deposited in bank, $19,711.49	19,711.49	
Total		$ 283,022.08

Non-Ledger Assets.

Interest accrued on mortgages	5,370.91	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	29,000.00	
Total non-ledger assets		$ 34,370.91
Gross assets		$ 317,392.99

DEDUCT ASSETS NOT ADMITTED.

Personal or agents' debit balances, unsecured		$ 2,846.42
Total admitted assets		$ 314,546.57

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 4,000.00	
Losses in process of adjustment or reported, $24,000; resisted, $7,000	31,000.00	
Total liabilities		$ 35,000.00
Balance, to protect contracts		$ 279,546.57

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 164.67	
Reserve (less amount thereof included in liabilities and assets not admitted)	265,704.72	
Expense (less amount thereof included in liabilities and assets not admitted)	14,006.52	
Total special funds		$ 279,546.57

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	32,543	$50,774,500.00	15,700	$23,647,000.00
Policies or certificates written or increased during the calendar year	10,456	15,579,000.00	2,490	3,526,000.00
Total	42,999	$66,353,500.00	18,190	$27,173,000.00
Deduct decreased or ceased to be in force during year	3,980	6 001,500.00	1,342	1,949,000.00
Total policies or certificates in force December 31st (end of year)	39,019	$60,352,000.00	16,848	$25,224,000.00
Losses and claims unpaid December 31st (beginning of year)	25	40,000.00	14	24,000.00
Losses and claims incurred during the calendar year	200	296,000.00	94	139,000.00
Total	225	$ 336,000.00	108	$ 163,000.00
Losses and claims scaled down, compromised or paid during the year	203	301,000.00	100	153,000.00
Losses and claims unpaid December 31st (end of year)	22	35,000.00	8	10,000 00
Assessments collected during year	12	309,612.94	12	147,657.08

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars paid to deputy or local lodge.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Included in monthly payments.

When and how much of this is transferred to supreme body?

Answer. Fifteen cents per month for per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits.

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Levied at age of entry; American experience tables used.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. Seventy-five per cent of first year's mortuary assessment on all new members may be used for field work.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Five cents per thousand is paid by each member; also deduction of ten assessments per year for unexpired expectancy. Deposited Central State bank, $260,353.81.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. No.

How are they chosen?

Answer. Quadrennially by meeting of delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments or certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Iowa, 386; North Dakota, 99; South Dakota, 69; Minnesota, 105; Colorado, 31; Idaho, 8; Montana, 39; Washington, 45; Missouri, 87; Kansas, 23; Ohio, 5; Indiana, 9; Texas, 7; Wyoming, 2; California, 23; Oklahoma, 14; Nebraska, 8; Oregon, 6; Wisconsin, 42; Indian Territory, 3; Utah, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary fund, $28,502.28; expense fund, $6,036.65. Total, $34,538,93.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $13,108.91; expense fund, $2,579.60; reserve fund, $18,139.58. Total, $28,828.09.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS,

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

High Chief Ranger, THOMAS H. CANNON. Vice High Chief Ranger, J. B. GENDREAU. High Secretary, THOMAS F. MCDONALD.

Incorporated, May 24, 1883, under act concerning corporation. Voluntary association. Commenced business, May 24, 1883.]

Home office, 1231-1235-108 La Salle street, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 572,827.85

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 55,186.00	
Assessments: Mortuary	974,006.20	
Total paid by members	$ 1,029,192.20	
Benefit account	16,565.19	
From all other sources, viz: Merchandise sold, $8,427.70; certificate fees, policies written, $16,888; subordinate court bonds, $1,865.45; charter fees, $6,600; vouchers charged off, $442.15; rebate on vouchers, $9.91; general fund list, $86.93; fixtures and supplies, $209.50	34,479.67	
Total income during the year		$ 1,080,237.06
Sum of both amounts		$ 1,653,064.91

Disbursements.

Death claims	$ 915,383.33	
Total paid to members	$ 915,383.33	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 13,475.40	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: High chief ranger, $1,500; high secretary, $2,400; high treasurer, $2,266.60; auditor, $1,036.93	7,203.53	
Salaries and other compensation of office employes	14,286.85	
Rent, $2,362.36; printing, $5,843.20	8,205.56	
All other items, viz: Postage, express, 'phone and telegraph, $3,684.88; legal expenses, $3,254.55; governing bodies, $4,894.44; official publication, $15,936.94; insurance departments, $966.54; miscellaneous, $136.87	28,874.22	
High court officers' bonds, $285; expenses international convention, $16,586.84; expense rate commissioner, $1,605.47; supplies, $6,761.25; duties, on supplies, $27.05; expenses safety deposit of bonds, $372.57; expenses national fraternal congress, $250; editing constitution, $120; subordinate court officers' bonds, $1,879.43	27,947.61	
Interest charged off (previously charged) $512.98; M. Schweistal & Co., bank failed, charged off, $17,376.54; subordinate courts all charged off, $141.90	18,031.42	
Total expenses, $118,024.59.		
Total disbursements		$ 1,033,407.92
Balance		$ 619,656.99

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 506,330.57	
Cash deposited in bank	50,632.18	
Cash deposited with provisional treasurer past quarter, $5,000; interest due on same, $75; accrued interest on bonds purchased, $84.58; interest due on bonds (not collected), $5,289.92; outstanding—benefit account, $38,623.22, general account, $11,169.06, state contracts, $191.58; fixtures and supplies, $4,225; interest on bank deposits (not collected), $102.80	64,761.16	
Total	$ 621,723.91	
DEDUCT LEDGER LIABILITIES.		
Due subordinate courts. Total credit balances	$ 2,066.92	
Total net ledger assets		$ 619,656.99
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.	$ 4,225.00	
Balance due from subordinate courts, general account	11,360.64	
Total		$ 15,585.64
Total admitted assets		$ 604,071.35

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 104,833.33	
Total liabilities		$ 104,833.33
Balance to protect contracts		$ 499,238.02
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 470,940.54	
Expenses (less amount thereof included in liabilities and assets not admitted)	28,297.48	
Total special funds		$ 499,238.02

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	104,562	$111,123,900.00	4,183	$ 4,221,000.00
Policies or certificates written or increased during the calendar year	9,604	10,804,000.00	325	356,500.00
Total	114,166	$121,927,900.00	4,508	$ 4,577,500.00
Deduct decreased or ceased to be in force during year	1,558	1,653,500.00	58	72,500.00
Total policies or certificates in force December 31st (end of year)	112,608	$120,274,400.00	4,450	$ 4,505,000.00
Losses and claims unpaid December 31st (beginning of year)	87	94,966.66	2	2,000.00
Losses and claims incurred during the calendar year	836	925,500.00	28	40,500.00
Total	923	$ 1,020,466.66	30	$ 42,500.00
Losses and claims scaled down, compromised or paid during the year	828	915,633.33	29	41,500.00
Losses and claims unpaid December 31st (end of year)	95	104,833.33	1	1,000.00
Assessments collected during year	12	970,165.69	12	40,351.11

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $2.50 to $5.00. Paid to subordinate courts.

Give number of members in good standing December 31st.

Answer. Subordinate courts, 112,608.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Twenty-five to seventy-five cents monthly.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to forty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed?

Answer. Graded assessment system.

Does your insurance contain any dividend feature?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Payment of death claims—amount on monthly assessments over death claims.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. No.

How are they chosen?

Answer. Biennial convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer. Yes.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. It has.

Does the society pay any commission or compensation to agents, other than for organizing and resusciating subordinate bodies?

Answer. No.

Has the association more than one class.

Answer. No.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $83,554.57; expense fund, 25 cents per member.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund $40,351.11; expense fund, $5,861.76; total, $46,212.87.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

COURT OF COLUMBIAN CIRCLES,

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

President, ALFRED C. ELLIOTT. Secretary, PAUL W. VAN METRE.

[Incorporated, November 26, 1901, under Code of Iowa. Approved January 11, 1902, chapter 9. Voluntary association. Organized January 11, 1902. Commenced business January 28, 1902.]

Home office, Fifth street, Tipton, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 973.46

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 223.75	
Dues for expenses, per capita tax, etc.	15,498.97	
Assessments: Mortuary, $8,613.08; benefit reserve, $2,781.59	11,394.67	
Medical examiners' fees paid by applicant	232.25	
Total paid by members	$ 27,349.64	
From all other sources, viz:		
Supply sales, $176.59; surety bonds, etc., $90.46; received from and returned to members, $263.85; promotion account, $2,000	2,530.90	
Total income during the year		29,880.54
Sum of both amounts		$ 30,854.00

Disbursements.

Death claims	$ 7,866.28	
Temporary disability	775.00	
Payments returned to applicants or members	321.14	
Total paid to members	$ 8,962.42	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 8,116.58	
Salaries of managers and agents not paid by commissions	4,107.92	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	847.86	
Salaries and other compensation of office employes	1,361.49	
Medical examiners' fees, paid subordinate medical examiners	505.25	
Rent, $66; advertising and printing, $753.24	819.24	
All other items, viz:		
Postage, express and telegraph, $417.45; official publication, $665.65; insurance departments, $828.21; miscellaneous, bonds, $39.36; supplies for resale, $368.15; office expense, $120.15; fixtures, $127.38; sundries, $204.91	2,271.26	
Total expenses, $18,029.60.		
Total disbursements		$ 26,992.02
Balance		$ 3,861.98

Ledger Assets.

Cash deposited in bank	$ 3,861.98	
Promotion account	2,000.00	
Total	$ 5,861.98	

DEDUCT LEDGER LIABILITIES.

Borrowed money	2,000.00	
Total net ledger assets		3,831.98

Non-Ledger Assets.

Furniture, fixtures, safes, supplies, printed matter, etc.	$ 490.02	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	2,100.00	
Total non-ledger assets		2,590.02
Gross assets		$ 6,452.00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 490.02	
Excess of assets over liabilities	966.68	
Total		$ 1,456.70
Total admitted assets		$ 4,995.30

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 1,133.32	
Total liabilities		1,133.32
Balance to protect contracts		$ 3,861.98

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 312 21	
Reserve (less amount thereof included in liabilities a d assets not admitted)	3,362.11	
Expense (less amount thereof included in liabilities and assets not admitted)	187.66	
Total special funds		$ 3,861.98

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,454	$3,083,000.00	2,454	$ 3,083,000.00
Policies or certificates written or increased during the calendar year	1,598	1,772,000.00	1,543	1,708,500.00
Total	4,052	$ 4,855,000 00	3,997	$ 4,791,500 00
Deduct decreased or ceased to be in force during year	829	1,023,000.00	828	1,022,000.00
Total policies or certificates in force December 31st (end of year)	3,223	$3,832,000.00	3,169	$ 3,769,500.00
Losses and claims unpaid December 31st (beginning new year)	.....	.....	.....	.....
Losses and claims incurred and paid during the calendar year	17	21,000.00	16	20,000.00
Total	17	$ 21,000.00	16	$ 20,000.00
Losses and claims scaled down and compromised during the year	14	7,866.28	14	7,866.28
Losses and claims unpaid December 31st (end of year)	3	1,133.32	2	799.99
Assessments collected during year	9	$ 8,613.08	9	$ 8,546.27

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Five dollars paid to organizer.

Give number of members in good standing December 31st.

Answer. 3,223.

Give amount of annual dues to subordinate bodies, how paid?

Answer. Fixed by subordinate bodies.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

State how the amount is guaranteed.

Answer. Not guaranteed.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Temporary disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Seventy-five per cent of member's first year payments may be used to help meet expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Benefit; reserve fund of $1.00 a year on each $1,000 for ten years to meet demands on benefit fund after assessessments, except one a month. Deposited in Union Savings Bank, Wilton Junction, Iowa, until loaned or invested.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Every fourth year by members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. Yes, legal representatives.

Are assignments of certificates to other than such persons allowed?

Answer. Only as answered.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa 93; South akota, 5.

Has the association more than one class?

Answer. No.

Number of members in each class.

Answer. 3,143, benefit.

Number and kind of claims for which assessments have been made.

Answer. Accident and death.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $2,100; expense fund, $523.83; benefit-reserve fund, $306.56; total, $2,930.39 (expense and benefit-reserve figured on monthly payment.)

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $8,546.27; expense fund, $15,469.98; benefit reserve fund, $3,756.72 (includes transferred portion first year payments.) Total, $25,769.97.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

COURT OF HONOR,

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

Supreme Chancellor, A. L. HEREFORD. Supreme Vice Chancellor, J. T. SMITH.
Supreme Recorder, W. E. ROBINSON. Supreme Treasurer, B. F. WORKMAN.

[Voluntary association. Organized July 16, 1895. Commenced business, July 23, 1895.]

Home office, Court of Honor Building, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 143,237.84

Income During Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc....	$ 98,834.70	
Assessments: Mortuary and disability....	566,272.30	
Total paid by members....	$ 690,107.00	
Interest....	4,817.25	
From all other sources, viz:		
Registration fees, $12,729.11; benefit certificate fees, $1,479; social certificate fees, $1,996; district court supplies, $1,402.10; regalia, $13.98; advertising official publication, $180.33....	16,800.52	
Total income during the year....		711,718.77
Sum....		$ 854,956.61

Disbursements During Year.

Death claims, $487,550.11; permanent disability claims, $5,375..	$ 592,925.11	
Payments returned to applicants or members, benefit fund, $124.15; general fund, $60.10....	184.25	
Total paid to members....	$ 593,109.36	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies....	$ 28,524.76	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme chancellor, $3,291.66; supreme recorder, $3,291.66; supreme treasurer, $1,375; general attorney, $1,716.66; per diem and expenses board of directors, $7,017.32....	16,692.30	
Salaries and other compensation of office employes....	12,759.40	
Medical examiners' fees, paid subordinate medical examiners, $121; medical salaries or fees paid supreme or grand medical supervisors, $27.50....	148.50	
Rent, $1,200; advertising and printing, $3,465.86....	4,665.86	
All other items, viz:		
Postage, express and telegraph, $3,694.20; legal expenses, $2,751.08; governing bodies, $14,192.91; official publication, $8,179.88; insurance departments, $1,055.64; office supplies, $636.40; furniture $501.42; traveling expenses, $473.30; auditing committee, $468.50; bond committee, $133.70; laws and ritual committee, $213.23; fraternal congress, $469.32; insurance and premium on officers' bonds, $729.40; expense supplies medical directors, $274.98; prizes, $1,389.43; interest on judgments, $173.71; interest, $460.41; miscellaneous, $868.29....	36,163.80	
Total expenses, $98,954.62.		
Total disbursements....		692,063.98
Balance....		$ 162,892.63

Ledger Assets.

Book value real estate, unincumbered....	$ 17,920.13	
Book value of bonds (including interest) and stocks owned absolutely....	142,296.72	
Cash deposited in bank....	2,675.78	
Total....		$ 162,892.63

Non-Ledger Assets.

Interest due, $1,660; accrued, $937.07....	$ 2,597.07	
Furniture and fixtures, supplies, stationery, printed matter, mailing list, etc....	4,000.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body....	51,605.40	
Total non-ledger assets....		$ 58,202.47
Gross assets....		$ 221,095.10

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc....	$ 4,000.00	
Bonds and stocks....	2,859.32	
Total....		$ 6,858.32
Total admitted assets....		$ 214,236.78

Non-Ledger Liabilities

Losses adjusted, not yet due	$ 23,900.00	
Losses in process of adjustment or reported, $52,200; resisted, $25,900	78,100.00	
Total liabilities		$ 102,000.00
Balance to protect contracts		$ 112,236.78
Comprised under the following funds:		
Emergency (less amount thereof included in liabilities and assets not admitted)	$ 92,780.68	
Expense (less amount thereof included in liabilities and assets not admitted)	19,455.10	
Total special funds		$ 112,236.78

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	62,152	$ 89,580,500.00	5,384	$ 7,993,000.00
Policies or certificates written or increased during the calender year	11,590	13,886,000.00	676	813,000.00
Total	73,742	$103,466,500.00	6,060	$ 8,806,000.00
Deduct decreased or ceased to be in force during year	6,722	7,938,750.00	549	700,500.00
Total policies or certificates in force December 31st (end of year)	67,020	$ 95,527,750.00	5,511	$ 8,105,500.00
Losses and claims unpaid December 31st (beginning of year)	45	62,900.00	5	8,400.00
Losses and claims incurred during the calendar year	464	637,075.00	34	45,350.00
Total	509	$ 699,975.00	39	$ 53,750.00
Losses and claims scaled down, dropped, compromised or paid during the year	436	597,975.00	37	49,750.00
Losses and claims outstanding unpaid December 31st (end of year)	73	$ 102,000.00	2	$ 4,000.00
Assessments collected during year	12	596,272.30	12	51,589.17

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Three dollars, paid cash or by installments.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fixed by district court by-law, approved by supreme chancellor. Usually ten cents per capita per month. None.

When and how much of this is transferred to supreme body?

Answer. General fund dues of fifteen cents per capita per month remitted to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Over eighteen and under forty-five years of age.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. Guaranteed by emergency fund.

Does your insurance contain any dividend feature?

Answer. Contains no dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Pays limited permanent disability losses.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded by society's own table of rates.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortality claims?

Answer. Yes.

What amount and for what purpose?

Answer. Only in payment of permanent disability losses in amount of $5,375 in 1903.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. From which to pay death and disability losses when twelve assessments are insufficient; excess of twelve assessments over amount of claims allowed, $143,415.73, of which $142,296.72 is invested and $1,119.01 is in Auburn State Bank, Auburn, Illinois.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Makes no such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. California, 6; Colorado, 7; Illinois, 95; Indiana, 96; Indian Territory, 11; Iowa, 82; Kansas, 53; Kentucky, 2; Michigan, 27; Minnesota, 41; Missouri, 129; Montana, 1; Nebraska, 45; Ohio, 20; Oklahoma Territory, 9; South Dakota, 5; Washington, 8; Wisconsin, 5; total, 1,137;

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Death claims, 425, $602,750; permanent disability claims, 13, $5,375.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $51,589.17; expense fund, $7,716.92. Total, 59,305.19.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

DEGREE OF HONOR A. O. U. W.,

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

Grand Chief of Honor, MRS. CARRIE MORCOMBE.

Grand Recorder, MRS. IONA M. SHRYOCK.

[Voluntary association. Organized as a beneficiary association, September 1, 1903.]

Home office, 1408 south Main street, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ..		$ 2,102.01

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of charters, certificates and supplies.....	$ 380.38	
Dues for expenses, per capita tax, etc.....	3,148.00	
Assessments: Mortuary.....	6,045.20	
Total paid by members.....	$ 9,573.58	
Total income during the year.....		$ 9,573.58
Sum.....		$ 11,735.59

Disbursements.

Death claims.....	$ 5,249.80	
Total paid to members.....	$ 5,249.80	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies.....	361.75	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand chief of honor, $50; grand recorder, $52.50; grand receiver, $50; standing committees, $537.60	$ 790.10	
Per capita tax to superior lodge	593.25	
Rent, $92.50; advertising and printing, $592.83.....	685.33	
All other items, viz:		
Postage, express and telegraph, $188.12; legal expenses, $5; insurance department, $25; miscellaneous, $412.91.....	2,242.58	
Total expenses, $4,613.01.		
Total disbursements.....		$ 9,862.81
Balance		$ 1,872.78

Ledger Assets.

Cash deposited in bank	$ 1,872.78	
Total.....		$ 1,872.78

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body.....	$ 2,403.60	
Total non-ledger assets.....		$ 2,403.60
Gross assets.....		$ 4,276.38

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities.....	$ 1,403.60	
Total.....		$ 1,403.60
Total admitted assets.....		$ 2,872.78

Non-Ledger Liabilities.

Losses in process of adjustment or reported.....	$ 1,000.00	
Total liabilities		$ 1,000.00
Balance to protect contracts		$ 1,872.78
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted).....	$ 798.10	
Expense (less amount thereof included in liabilities and assets not admitted).....	1,074.68	
Total special funds		$ 1,872.78

Exhibit of Certificates or Policies.

Classification.	Business in Iowa During Year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	839	$ 819,500.00
Policies or certificates written or increased during the calendar year	233	191,000.00
Total	1,072	$ 1,010,500.00
Deduct decreased or ceased to be in force during year.....	28	27,500.00
Total policies or certificates in force December 31st (end of year).	1,044	.....
Losses and claims unpaid December 31st (beginning of year).....	.....	.....
Losses and claims incurred during the calendar year.....	2	$ 2,000.00
Total	2	$ 2,000.00
Losses and claims paid during the year	1	1,000.00
Losses and claims unpaid December 31st (end of year).....	1	1,000.00
Assessments collected during year.....	2	1,798.40

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Regulated by subordinate lodges—paid to them.

Give number of members in good standing December 31st.

Answer. 1,044 beneficial.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Regulated by subordinate lodge.

When and how is this transferred to the supreme body?

Answer. Per capita tax to grand lodge 80 cents per year.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $1,000; minimum, $500.

Give limiting ages for admission.

Answer. Over eighteen and under forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Fraternal obligation pledge amount in full.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Step-rate plan at age of entry and advanced every five years according to table of rates when attaining twenty-five, thirty, thirty-five, forty, forty-five and fifty years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. When beneficial fund in grand lodge treasury shall be less than $1,000 over and above amount required to pay the full benefit for every death reported on last day of preceding month, grand recorder given authority to call assessment.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and reuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Iowa; sixty-five lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Two. $1,000; $500.

Number of members in each class?

Answer. Nine hundred fifty-five; eighty-nine.

Number and kind of claims for which assessments have been made?

Answer. Assessments are made on the members in advance and call is made on the subordinate lodges for assessments collected when amount falls below $1,000.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $911.60; expense fund, $1,592. Total, $2,503.60.

Has the association during the year levied extra assessments on members and how much?

Answer. When beginning business, to have money on hand.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,045.29; expense fund, $3,528.29. Total, $9,573.58.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FRATERNAL AID ASSOCIATION,

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

General President, H. E. DON CARLOS. General Vice President, N. D. ELLIS.

General Secretary, T. J. EDMONDS.

[Incorporated, February 20, 1894, under laws of Kansas. Voluntary association. Organized October 14, 1890. Commenced business, October 14, 1890.]

Home office, 748 Massachusetts street, Lawrence, Kansas.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.		$ 42,451.86

Income During Year.

Gross amount paid by members of the association or its agents, without deductions as follows:		
Gross amount of membership fees	$ 2,347.35	
Dues for expenses, per capita tax, etc	61,220.67	
Assessments: Mortuary, $329,449.05; reserve, $34,644.48	364,093.53	
Medical examiners' fees paid by applicant	6,480.00	
Total paid by members	$ 434,141.55	
Interest	625.00	
From all other sources, viz:		
Sale of supplies, $1,644.05; miscellaneous, $276.50	1,940.55	
Total income during the year		436,707.10
Sum of both amounts		$ 479,158.46

Disbursements During Year.

Death claims, $325,999.13; permanent disability claims, $13,400.	$ 339,399.13	
Total paid to members	$ 339,399.13	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	29,928.20	

Total amount of salaries, fees per diem, mileage, expenses paid to officers: General president, $2,400; general secretary, $2,400; general treasurer, $346.40; general medical examiner, $38.95; general trustees, $242; general auditing committee, $981.50; other compensation, $803.74	7,215.59	
Salaries and other compensation of office employes	5,138.67	
Medical examiners' fees, paid subordinate medical examiners, $4,320; medical salaries or fees paid supreme or grand medical supervisors, $2,160	6,480.00	
Rent, $540; advertising and printing, $3,357.89	3,897.89	
All other items, viz: Postage express and telegraph, $2,196; legal expenses, $579.50; governing bodies, $7,668.40; official publication, $5,489.10; insurance departments, $1,058.68; miscellaneous, $2,588.02	19,579.70	
Total expenses, $72,240.05.		
Total disbursements		$ 411,639.18
Balance		$ 67,519.28

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 45,200.00	
Cash deposited in bank	22,319.28	
Total		$ 67,519.28

Non-Ledger Assets.

Furniture, fixtures, stationery, etc	$ 2,400.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	41,500.00	
Total non-ledger assets		$ 43,900.00
Gross assets		$ 111,419.28

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter stationery, etc	$ 2,400.00	
Total		$ 2,400.00
Total admitted assets		$ 109,019.28

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $26,150; resisted, $3,650	$ 29,800.00	
Total liabilities		$ 29,800.00
Balance to protect contracts		$ 79,219.28

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 11,033.62	
Reserve (less amount thereof included in liabilities and assets not admitted)	63,180.66	
Expense (less amount thereof included in liabilities and assets not admitted)	5,000.00	
Total special funds		$ 79,219.28

Exhibit of Certificates or Policies.

Classification	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	32,200	$43,260,500.00	1,341	$ 1,701,000.00
Policies or certificates written or increased during the calendar year	4,368	4,536,500.00	161	170,500.00
Total	36,568	$47,797,000.00	1,502	$ 1,871,500.00
Deduct deceased or ceased to be in force during year	4,208	4,710,500.00	255	298,500.00
Total policies or certificates in force December 31st (end of year)	32,360	$43,086,500.00	1,247	$ 1,573,000.00
Losses and claims unpaid December 31st (beginning of year)	31	49,200.00	1	1,000.00
Losses and claims incurred during the calendar year	240	319,999.13	8	11,000.00
Total	271	$ 369,199.13	9	$ 12,000.00
Losses and claims scaled down, compromised or paid during the year	248	339,399.13	8	11,370.00
Losses and claims unpaid December 31st (end of year)	23	29,800.00	1	1,630.00
Assessments collected during year	12	425,814.26	13	6,442.36

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Two dollars. Namely: $1 local medical examination; 50 cents general medical examination; 50 cents certificate fee.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. From $1 to $4 per annum payable monthly.

When and how much of this is transferred to supreme body?

Answer. Nothing due supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty years. (Over forty-five years, $1,000 maximum.)

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By reserve fund and pledge of members to pay assessments when called.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefit?

Answer. Yes; permanent disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Created by payment five cents per month per $1,000. Scaling certificates when death occurs within thirty months. To pay deaths when twelve assessments are not sufficient to meet liabilities. Invested in United States government bonds and good securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued, to persons other than the families, heirs, relatives of the member.

Answer. No. (Except fiancees.)

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, since chartered.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Kansas, 288; California, 72; Missouri, 75; Nebraska, 21; Iowa, 24; Illinois, 22; Michigan, 20; Indiana, 14; Indian Territory, 16; Oklahoma, 20; Colorado, 28; Oregon, 5; Washington, 7.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. 248. (Deaths, 218; disability, 30.)

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Total, about thirty-eight thousand dollars.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary, fund, $12,168.53; expense fund, $1,925.10; reserve fund, $801.25; Total, $14,894.88.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY,

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

President, J. W. Rose. Vice President, L. C. Rathbun.

Secretary, Geo. F. Johnson.

[Incorporated, December 15, 1900, under chapter 2, Title IX, Code of Iowa. Approved, January 16, 1901. Voluntary association. Organized, December 15, 1900. Commenced business, January 26, 1901.]

Home office, corner Third street and Third avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 1,853.93

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 17.50	
Payments	23,808.67	
Medical examiners' fees paid by applicant	52.75	
Total paid by members	$ 23,878.92	
From all other sources, viz:		
Printing and supplies, $22.29; refund mileage, $82.40	114.63	
Money advanced by directors (no liability assumed by society)	3,500.00	
Total income during the year		27,493.55
Sum		$ 29,347.48

Disbursements.

Death claims	$ 6,712.00	
Temporary disability	520.00	
Payments returned to applicants or members	4.15	
Total paid to members	$ 7,236.29	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 9,274.08	
Total amount of salaries, fees, per diem, mileage and expenses paid to officers: President, $691.67; secretary, $1,323.89; banker, $260.70; attorney and director, $300	2,582.26	
Salaries and compensation of office employes	867.50	
Medical examiners' fees, paid subordinate medical examiners, $275.50; medical salaries or fees paid supreme or grand medical supervisors, $400	775.50	
Rent, $87; advertising and printing, $690.31	777.31	
All other items, viz: Postage, express and telegraph, $414.37; legal expenses, $200; traveling expenses, $644.57; official publication, $212.50; insurance departments, $25; miscellaneous, $847.75; bonds supreme and local lodge officers, $81.12; furniture, $193.60; advanced to agents, $192.57	2,871.48	
Total expenses, $17,068.13.		
Total disbursements		$ 24,324.42
Balance		$ 5,023.06

Ledger Assets.

Mortgage loans on real estate, first liens	$ 4,000.00	
Bills receivable	110.55	
Cash in office, $29.04; deposited in bank, $883.47	912.51	
Total		$ 5,023.06

Non-Ledger Assets.

Interest accrued	$ 13.62	
Rents due	37.50	
Assessments actually collected by subordinate lodges	2,742.72	
Total non-ledger assets		$ 2,793.84
Gross assets		$ 7,816.90

DEDUCT ASSETS NOT ADMITTED.

Personal or agents' debit balances, unsecured		$ 874.10
Total admitted assets		$ 6,942.80
Balance to protect contracts		6,942.80

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	2,227	$ 2,497,600.00	2,227	$ 2,497,600.00
Policies or certificates written or increased during the calendar year	1,319	1,442,600.00	1,319	1,442,600.00
Total	3,546	$ 3,940,200.00	3,546	$ 3,940,200.00
Deduct decreased or ceased to be in force during year	1,162	1,198,800.00	1,162	1,198,800.00
Total policies or certificates in force December 31st (end of year)	2,384	$ 2,741,400.00	2,384	$ 2,741,400.00
Losses and claims incurred during the calendar year	17	8,096.24	17	8,096.24
Total	17	$ 8,096.24	17	$ 8,096.24
Losses and claims scaled down, compromised or paid during the year	16	7,232.14	16	7,232.14
Losses and claims unpaid December 31st (end of year	1	864.10	1	864.10
Assessments collected during year	12	23,808.67	12	23,808.67

Miscellaneous Questions.

Give amount of entrance fee and how paid?

Answer. Entrance fee $5.00, paid to deputy or subordinate lodge.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Local lodges regulate their own dues.

When and how much of this is transferred to supreme body?

Answer. No per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,400; minimum, $600.

Give limiting ages for admission.

Answer. Eighteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By the monthly payments, the accumulated reverve fund and the power to levy extra assessments.

Does your insurance contain any dividend feature?

Answer. No dividends.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes. Permanent disability on account of accident, disease or old age.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American mortality, on age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. For the purpose of paying benefit claims when the amount received from members in any one year is not sufficient to pay said claims. By deducting from face of certificate the amount of payment unpaid for the unexpired years of expectancy. Bennett Savings Bank, Bennett, Iowa.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 80.

What was the expected mortality for the year, according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. $8,785.90.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis of rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $10,478.39; expense fund, $13,330.28. Total $23,808.67.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GREAT CAMP KNIGHTS OF THE MODERN MACCABEES,

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

President, N. S. BOYSTON. Secretary, A. M. SLAY.

[Incorporated, June 11, 1881, under acts 143—Public acts of 1881. Voluntary association. Commenced business, June 11, 1881.]

Home office, Corner Huron Avenue and Bard street, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 84,450.58

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of certificate fees	$ 19,290.70	
Dues for expenses, per capita tax, etc	110,943.53	
Assessments: Mortuary	937,722.30	
Total paid by members	$ 1,067,956.53	
Interest	1,635.17	
From all other sources, viz:		
Supplies, $6,276.82; miscellaneous, $0.06	6,276.88	
Total income during the year		1,075,868.58
Sum		$ 1,160,319.16

Disbursements.

Death claims, $882,926.39; permanent disability claims, $58,011.66	$ 940,938.05	
Old age disability benefits	10,100.00	
Payments returned to applicants or members	382.00	
Total paid to members	$ 951,420.05	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 29,646.60	
Salaries of managers and agents not paid by commissions	24,405.86	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Great commander, $4,695.02; great record keeper, $2,994.29; great finance keeper, $1,500; executive committee and auditor, $6,654.44	15,843.75	
Salaries and other compensation of office employes	12,523.40	
Medical examiners' fees, paid subordinate medical examiners	370.60	
Rent, $1,650.56; taxes, $15.20; advertising and printing, $8,118.32	9,793.08	
All other items, viz: Postage, express and telegraph, $4,957.50; legal expenses, $2,404.36; official publication, $11,638.64; insurance departments, $1,234.44; miscellaneous, $680.75	20,915.69	
Cost of supplies, $9,389.07; expense of organizers, $12,105.62	21,494.99	
Total expenses, $134,963.97.		
Total disbursements		$ 1,086,384.02
Balance		$ 73,935.14

Ledger Assets.

Cash deposited in bank	$ 73,935.14	
Total		$ 73,935.14

Non-Ledger Assets.

One assessment in process of collection by subordinate tents, subject to call	$ 160,000.00	
Mortuary assessment, due on last call, made within sixty days on insurance in force	18,014.46	
Cash received by great record keeper not yet turned over to great finance keeper until January, 1904	6,620.56	
Total non-ledger assets		$ 184,635.02
Gross assets		$ 258,570.16

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 12,080.92	
Excess of assets over liabilities	76,464.46	
Total		$ 76,464.46
Total admitted assets		$ 182,105.70

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 101,550.00	
Total liabilities		$ 101,550.00
Balance to protect contracts		$ 80,555.70

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year), 1902	99,564	$127,621,500.00	51	$ 63,500.00
Policies or certificates written or increased during the calendar year, 1903	18,839	21,117,500 00	47	55,500.00
Total	118,403	$148,739,000.00	98	$ 119,000.00
Deduct decreased or ceased to be in force during year	3,942	5,243,000.00	38	35,000.00
Total policies or certificates in force December 31st (end of year)	114,461	$143,496,000.00	60	$ 74,000.00
Losses and claims unpaid December 31st (beginning of year)	72	$ 89,900.00	.....	.....
Losses and claims incurred during the calendar year	650	873,450.00	...	.....
Total	722	$ 963,350.00	.....	.....
Losses and claims saved by compromise paid during the year	.....	9,573.61	.....	.....
Losses and claims paid during the year	642	852,226.89	.....	.....
Losses and claims unpaid December 31st (end of year)	80	101,550.00	.....	.....
Assessments collected during year	6	937,722.30	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars paid by applicant at time of admission.

Give number of members in good standing December 31st.

Answer. 114,461 endowment members.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. All members pay $1 per capita tax annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000, minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-one years for life benefit members.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Yes.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Upon total and permanent and old age disability benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are levied according to age at date of admission.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. To pay total and permanent and old age disability claims.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially elected.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Michigan, 951; Illinois, 71; Iowa, 4; Oregon, 3; Texas, 22; Kansas, 6; Montana, 7; Minnesota, 8; Kentucky, 3; Nebraska, 2; West Virginia, 5; Florida, 4; Indiana, 11; California, 2; Colorado, 4; Ohio, 5; Washington, 4; Oklahoma Territory, 3.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary fund, $160,000.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $508.79.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GREAT HIVE LADIES OF THE MODERN MACCABEES,

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

President, FRANCES E. BURNS. Secretary, EMMA E. BOWER.

[Incorporated, December 10, 1891, under Act 120 of Public Acts, State of Michigan for 1891. Reincorporated, 1895, under Act 119 of Public Acts, State of Michigan for 1893. Articles of incorporation amended by adopting present name August 6, 1902, under Act 119 of Public Acts, State of Michigan for 1893. Organized, August, 1890. Commenced business, May, 21, 1890.]

Home office, 201 East Huron street, Ann Arbor, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 97,772.10

Income.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 18,834.49	
Dues for expenses, per capita tax, etc	34,505.85	
Assessments: Mortuary, $316,495.31; reserve, $16,657.65	333,152.96	
Medical examiners' fees paid by applicant	11,323.75	
Total paid by members	$ 397,817.05	
Interest	3,149.77	
From all other sources:		
Advertising	61.60	
Total income during the year		401,028.42
Sum		$ 498,800.52

Disbursements.

Death claims, $285,798.34; permanent disability claims, $10,800.	$ 296,598.34	
Payments returned to applicants or members	172.35	
Total paid to members	$ 296,770.69	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 9,450.90	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Great commander, $1,395; great finance keeper, $1,002.21; great lieutenant commander, $95; great record keeper, $2,041.20; great medical examiner, $50; deputy, $1,010; auditor, $450; bailie, $278; tabs., $15.00	6,336.41	
Salaries and other compensation of office employes	6,938.86	
Medical examiners' fees, paid subordinate medical examiners	11,323.75	
Rent, $1,002.51; printing, $1,834.08	2,836.59	
All other items: Postage, express and telegraph, $4,666.13; legal expenses, $3,808.57; official publication, $5,659.99; insurance departments, $361.45; miscellaneous, $7,023.75	21,519.89	
Supplies, $4,411.27; investigating claims, $956.02	5,367.29	
Official visits, $2,005.93; premiums on bonds, $1,901.25	3,907.23	
Total expenses, $56,357.17.		
Total disbursements		$ 364,451.61
Balance		$ 134,348.91

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 79,000.00	
Cash deposited in bank	55,348.91	
Total		$ 134,348.91

Non-Ledger Assets.

Interest accrued	$ 470.00	
Market value of bonds (not including interest) and stocks over book value	5,835.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	58,246.02	
In hands of great record keeper not yet turned over to great finance keeper	1,583.37	
Total non-ledger assets		$ 66,134.39
Gross assets		$ 200,483.30

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 27,133.33	
Losses in process of adjustment or reported, $36,975; resisted, $1,500	38,475.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	4,728.60	
All other liabilities: Disability claims due and unpaid	950.00	
Total liabilities		$ 71,286.93
Balance to protect contract		$ 129,196.37

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year), 1902	51,294	$45,344,775.00	.....	.....
Policies or certificates written or increased during the calendar year	9,059	7,520,250.00	35	$ 25,750.00
Total	60,353	$52,865,025.00	35	$ 25,750.00
Deduct decreased or ceased to be in force during year	1,411	1,509,025.00	.....	.....
Total policies or certificates in force December 31st (end of year)	58,942	$51,356,000.00	35	$ 25,750.00
Losses and claims unpaid December 31st (beginning of year), 1902	58	51,456.67	.....	.....
Losses and claims incurred during the calendar year	348	300,450.00	.....	.....
Total	406	$ 351,906.67	.....	.....
Losses and claims scaled down, compromised or paid during the year	328	285,793.34	.....	.....
Losses and claims unpaid December 31st (end of year)	78	66,108.33	.....	.....
Assessments collected during year	6	333,152.96	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. One dollar and 35 cents fee and taxes to great hive; 25 cents to great hive medical examiner; not less than $1.75 membership fee and taxes to subordinate hive, and not less than $1 to local medical examiner, all paid by applicant.

Give number of members in good standing December 31st.

Answer. 58,942 endowment; social, 14,210.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $1,000; minimum, $250.

Give limiting ages for admission.

Answer. Eighteen and forty-nine.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

State how the amount is guaranteed.

Answer. Not guaranteed.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake or promise to pay to members during life, without regard to physicial condition, any sum of money or thing of value?

Answer. No.

How are these payments or promises provided for?

Answer. Does not promise.

Does it undertake or promise to pay temporary or permanent disabilily benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded assessments.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments levied at age of examination.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Five per cent is set aside for emergency fund; also disability claims are paid from mortuary fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To protect members should an epidemic arise; 5 per cent of every assessment, $79,000 United States government bonds; deposited in Commercial Bank, Port Huron, Michigan.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By representatives of members at biennial review.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the famlies, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what state is society doing business, and how many lodges in each?

Answer. Ohio, none; Colorado, none; Kansas, 1; Illinois, 18; Texas, 1; Indiana, 1; Minnesota, 2; Iowa, 1, and Michigan, 872.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $58,786.92.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $132.24; expense fund, $6.74; emergency fund, $6.96. Total, $145.94.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HIGHLAND NOBLES,

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

President, J. L. Rose. Secretary, O. A. Ross.

[Incorporated, December 30, 1897, under Code of Iowa, 1897. Voluntary association. Organized, December 30, 1897. Commenced business, March 2, 1898.]

Home office, 809-810 Observatory Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 5,141.86

Income.

Gross amount paid by members to the society, without deductions, as follows:			
Dues for expenses, per capita tax, etc	$ 11,603.78		
Assessments: Mortuary	9,644.02		
Total paid by members			21,247.80
From all other sources:			
Canceled warrant outstanding, December 31, 1902	$ .70		
Total income during year			21,248.50
Sum		$	26,390.36

Disbursements.

Death claims, $9,608.33; permanent disability claims, $100	$ 9,708.33	
Temporary disability	385.72	
Payments returned to applicants or members	138.50	
Total paid to members	$ 10,232.55	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,993.87	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Pres., J. L. Rose, salary, $969.96, traveling expenses, $461.11; sup. treas., F. H. Fitting, salary, $100, traveling expenses, $4.68; sup. sec., E. S. Randall, salary, $918.63, traveling expenses, $245.93; sup. physician, J. H. Burlingame, $11.50; L. J. Little, $7.78	2,747.59	

Salaries and other compensation of office employes	$ 568.50	
Rent, $462; advertising and printing, $1,077.56	1,539.56	
All other items, viz: Postage, express and telegraph, $395.05; legal expenses, $.0; governing bodies, $601.98; insurance departments, $101; miscellaneous, $1,704.86	2,812.89	
Total expenses, $12,602.41.		
Total disbursements		22,834.96
Balance		$ 3,555.40

Ledger Assets.

Agents' or personal debit balances, $1,260.25; bills receivable, $50	$ 1,310.25	
Cash deposited in bank	3,555.40	
Total		4,865.65

Non-Ledger Assets.

Furniture, fixtures, supplies, printed matter, etc., for resale	$ 1,750.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	2,100.00	
Total non-ledger assets		3,850.00
Gross assets		$ 8,715.65

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 1,750.00	
Personal or agents' debit balances, unsecured, $1,260.25; bills receivable, unsecured, $50	1,310.25	
Excess of assets over liabilities	1,350.00	
Total		4,410.25
Total admitted assets		$ 4,305.40

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 750.00	
Total liabilities		750.00
Balance to protect contracts		$ 3,555.40
Comprised under the following funds:		
Emergency (less amount thereof included in liabilities and assets not admitted)	$ 3,345.67	
Expense (less amount thereof included in liabilities and assets not admitted)	209.73	
Total special funds		3,555.40

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	2,030	$ 2,335,550.00	1,711	$2,103,150.00
Policies or certificates written or increased during the calendar year	1,087	1,070,500.00	332	371,500.00
Total	3,117	$ 3,406,050.00	2,043	$2,474,650.00
Deduct decreased or ceased to be in force during year	563	525,550.00	324	314,550.00
Total policies or certificates in force December 31st (end of year)	2,554	$ 2,880,500.00	1,719	$2,160,100.00
Losses and claims unpaid December 31st (beginning of year), death	1	500.00	.....	.....
Disability claims	7	735.72	6	485.72
Losses and claims incurred during the calendar year	12	9,608.33	6	5,633.33
Disability	7	635.72	6	485.72
Death	13	10,108.33	6	5,633.33
Total	20	$ 10,734.05	12	$ 6,119.05
Losses and claims scaled down, compromised or paid during the year	12	9,608.33	6	5,633.33
Losses and claims unpaid December 31st (end of year), death	1	500.00	.....	.....
Disability	1	250.00	.....	.....
Assessments collected during year	12	21,247.80	12	17,215.13

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.25, collected by the deputy and subordinate castle.

Give number of members in good standing December 31st.

Answer. 2,554.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer. Annual dues to subordinate bodies not arbitrarily fixed by by-laws. Fifteen cents per member per month is transmitted to the supreme castle as per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-five last birthday.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Pays temporary and permanent physical disability benefits only.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables approximated, age at entry governing.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.?

Answer. Yes.

What amount, and for what purpose?

Answer. To pay temporary and permanent physical disability benefits, and a specific portion of rates collected for managing expenses in accordance with the laws, rules, and regulations of the supreme body.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To protect members against a possibility of more than twelve payments each year without regard to losses, all excesses going to emergency fund, deposited in State bank, Des Moines, Iowa.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. At biennial meetings of supreme castle.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. The society is accumulating a reserve fund, out of which it expects to pay any claims which might require more than twelve payments annually. Beyond this it does not guarantee the rates.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member.

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, as the same is defined by the liability of the order in the fundamental laws.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 50; Colorado, 6; Nebraska, 9; Kentucky, 5.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. One payment each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,500; expense fund, $300. Total, $1,800.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $4,101.84.

Has the association during the year levied extra assessments on members, and how much?

Answer. None levied.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assesments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $9,644.02; expense fund, $11,603.78. Total, $21,247.80.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

IOWA LEGION OF HONOR,

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

President, E. H. BURLINGHAM. Vice President, Dr. C. S. CHASE.
Secretary, J. H. HELM.

[Incorporated, March 19, 1879, under Title IX of the Code of Iowa. Approved, March, 1879, chapter 2. Voluntary association. Commenced business, March 19, 1879.]

Home office, Masonic Temple, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 2,601.10

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc....	$ 19,234.31	
Assessments: Mortuary....	114,342.49	
Total paid by members....	$ 133,576.80	
Total income during the year....		133,576.80
Sum....		$ 135,577.90

Disbursements.

Death claims....	$ 108,075.00	
Total paid to members....	$ 108,075.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies....	471.50	
Salaries of managers and agents not paid by commissions....	7,999.09	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand president, $500; grand secretary, $1,200; grand treasurer, $300; editor Herald, $200; committees, $407.24	2,607.24	
Salaries and other compensation of office employes....	915.00	
Medical salaries or fees paid supreme or grand medical supervisors....	180.80	
Rent, $522; advertising and printing, $994.27....	1,516.27	

All other items, viz:		
Postage, express and telegraph, $377.36; legal expenses, $316.55; governing bodies, $75.50; official publication, $742.81; insurance departments, $25; miscellaneous, $454.45....	$ 1,991.67	
Total expenses, $15,681.57.		
Total disbursements....		$ 123,755.57
Balance....		$ 11,821.33

Ledger Assets.

Cash in hands grand treasurer....		11,821.33

Non-Ledger Assets.

Assessments actually collected and in process of collection by subordinate bodies not yet turned over to supreme body...		22,493.75
Gross assets....		$ 34,315.08

Non-Ledger Liabilities.

Losses in process of adjustment or reported....	$ 22,493.75	
Total liabilities....		22,493.75
Balance, to protect contracts....		$ 11,821.33

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)....	4,204	$7,288,000.00	4,204	$ 7,288,000.00
Policies or certificates written or increased during the calendar year....	668	677,500.00	668	67,500.00
Total....	4,872	$7,965,500.00	4,872	$ 7,965,500.00
Deduct decreased or ceased to be in force during year....	638	876,000.00	638	876,000.00
Total policies or certificates in force December 31st (end of year)....	4,234	$7,089,500.00	4,234	$ 7,089,500.00
Losses and claims unpaid December 31st (beginning of year)....	2	2,765.00	2	2,765.00
Losses and claims incurred during the calendar year....	81	127,803.75	81	127,803.75
Total....	83	$ 130,568.75	83	$ 130,568.75
Losses and claims scaled down, compromised or paid during the year....	69	108,075.00	69	108,075.00
Losses and claims unpaid December 31st (end of year)....	14	22,493.75	14	22,493.75
Assessments collected during year....	12	114,342.49	12	114,342.49

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Entrance fee paid to subordinate lodge; fifty cents certificate fee to grand lodge.

Give number of members in good standing December 31st.

Answer. 4,234.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. From $2 to $4 per annum as quarterly dues.

When and how is this transferred to supreme body?

Answer. $2 per annum, $1 payable in January and $1 payable in July for all certificates except $500, which pay one half as much until May 1, 1903; since then, none.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Over eighteen and under fifty years of age.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. They are graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables; new members at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Since May 1, 1903, 15 per cent transferred to general fund for maintaining and upbuilding the order.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Are elected at a biennial meeting of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued, to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa only; 162 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Twelve.

Has the association more than one class?

Answer. No.

Number of members?

Answer. 4,234.

Number and kind of claims for which assessments have been made?

Answer. Death losses only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $9,528.54; expense fund, $1,602.86. Total, $11,131.40.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $114,342.49; expense fund, $19,234.31. Total, $133,576.80.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

IOWA WORKMEN,

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

Grand Master Workman, Col. G. L. Godfrey. Grand Foreman, Chas. R. Clark.
Grand Recorder, H. B. White. Grand Overseer, John Pier.

[Incorporated, June 14, 1874, under Chapter 65, Laws of Iowa. Voluntary association. Organized, November 1, 1872. Commenced business, January 1, 1874.]

Home office, 224½ East Fourth street, Waterloo, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 902.65

Income.

Gross amount paid by members to the society without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 4,022.42	
Assessments: Mortuary	63,989.09	
Total paid by members.....	$ 68,011.51	
Total income during the year.....		68,011.51
Sum of both amounts.....		$ 68,914.16

Disbursements.

Death claims	$ 41,763.31	
Total paid to members	$ 41,736.31	
Mileage and expenses of finance committee	205.48	
Total amount of salaries, fees per diem, mileage, expenses of officers:		
Grand master workman, $600; grand receiver, $300; grand recorder, $1,500; finance committee, $150	2,556.00	
Rent, $118; printing, $94.95	212.95	
All other items, viz:		
Postage, express and telegraph, $134.90; official publication, $480; insurance departments, $25; fuel, $72.50; incidentals, $40.46; insurance, $6.25	765.11	
Returned to beneficiary fund "Parsons case"	500.00	
Total expenses, $4,239.54.		
Total disbursements		$ 46,002.85
Balance		$ 22,911.31

Ledger Assets.

Cash deposited in bank	$ 22,911.31	
Total		$ 22,911.31

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	4,199.67
Gross assets	$ 27,110.98

Non-Ledger Liabilities.

Losses in process of adjustment or reported		4,199.67
Balance to protect contracts		$ 22,911.31
Comprised under the following funds:		
Emergency (less amount thereof included in liabilities and assets not admitted)	$ 22,734.44	
Expense (less amount thereof included in liabilities and assets not admitted)	176.87	
Total special funds		$ 22,911.31

Exhibits of Certificates or Policies.

Classification.	Total Business of the Year. No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,139	.....
Policies or certificates written or increased during the calendar year	.....	.....
Total	1,139	.....
Deduct decreased or ceased to be in force during year	115	.....
Total policies or certificates in force December 31st (end of year)	1,024	*$ 860,160.00
Losses and claims unpaid December 31st (beginning of year)	15	10,758 60
Losses and claims incurred during the calendar year	43	35,204.38
Total	58	$ 45,962.98
Losses and claims scaled down, compromised or paid during the year	54	41,763.31
Losses and claims unpaid December 31st (end of year)	4	4,199.67
Assessments collected during year	.....	.....

* Approximated.

Miscellaneous Questions.

Give number of members in good standing December 31st.

Answer. One thousand and twenty-four.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fixed by subordinate lodges.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of certificate or certificates issued on any one life?

Answer. Hereafter, maximum, $1,000; minimum, $500.

Give limiting ages for admission.

Answer. Twenty-one to fifty-nine years, inclusive.

Do certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. American tables; on accrued age.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Not to exceed 10 per cent of total collections for expense fund; all balances to emergency fund.

Has the society any emergency or reserve funds?

Answer. Now has an emergency fund.

For w at purpose, how created, and where deposited?

Answer. For protection of increased hazard for increase of age.

Are the officers, directors or trustees elected at an annual meeting by members?

Answer. No.

How are they chosen?

Answer. Biennially by grand lodge.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a cer ificate to applicants?

Answer. Yes.

Are cer ificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, under present laws.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa.

What was the expected m rtality for the year according to the actuaries' table of mortality?

Answer. About f rty per 1,000.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Death only.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $5,000: expense fund, $250. Total, $5,250.

Has the association during the year levied extra assessments on members and how much?

Answer. None.

Or in re sed the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa du ing the year?

Answer. Mortuary fund, $41,768.31; expense fund, $4,022.42; emergency fund, $22,911.81; outside of expense fund all is mortuary fund until all losses reported and assessed for are paid, the balance goes to the emergency fund. Total, $68,697.04.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN),

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

President, JOHN M. JIROUSEK. First Vice President, MAT. PAPOUSEK.
Secretary, FRANK MOUDRY.

[Incorporated, December 22 1891, under chapter 34, general statutes of 1878. Voluntary association, organized September, 1891. Commenced business, December 22, 1891.]

Home office, Le Sueur Center, Minnesota.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 26,781.27

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 916.36	
Dues for expenses, per capita tax, etc.	3,504.80	
Assessments: Mortuary, $15,370.72; reserve, $1,808.32; old age and disability, $904.16	18,083.20	
Medical examiners' fees paid by applicant	169 50	
Total paid by members	$ 22,673.86	
Interest	1,372.50	
Total income during the year		24,046.36
Sum		$ 50,827.63

Disbursements.

Death claims	$ 14,900 00	
Payments returned to applicants or members	6.72	
Total paid to members	$ 14,906.72	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.	121.00	
Total amount of salaries, fees, per diem, mileage, expenses paid to officers.	1,374.39	
Medical salaries or fees paid supreme or grand medical supervisors.	169.50	
Rent, $48; advertising, printing and stationery, $364.76	412.76	

All other items, viz:		
Postage, express and telegraph, $144.01; legal expenses, $100; insurance departments, $68; miscellaneous, $174.90; convention, $982.92	$ 1,469.83	
Total expenses, $3,547.48.		
Total disbursements		12,454.20
Balance		$ 32,373.43

Ledger Assets.

Mortgage loans on real estate, first liens	$ 19,400.00	
Cash deposited in banks	12,973.43	
Total	$ 32,373.43	

Non-Ledger Assets.

Interest due, $30; accrued, $640.05	$ 670.05	
Assessments due on last call	175.68	
Furniture, fixtures, etc.	1,000.00	
Total non-ledger assets		$ 1,845.73
Gross assets		$ 34,219.16

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 1,000.00	
Total		1,000.00
Total admitted assets.		$ 33,219.16

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.	$ 100.00	
Losses in process of adjustment or reported.	4,000.00	
Salaries, rents, expenses, taxes, bils, accounts, fees, etc., due and accrued (bills not rendered), estimated.	600.00	
Advance assessments	114.14	
Total liabilities.		$ 4,814.14
Balance, to protect contracts		$ 28,405.02
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,523.99	
Reserve (less amount thereof included in liabilities and assets not admitted)	21,071.05	
Emergency (less amount thereof included in liabilities and assets not admitted), old age and disability	3,463.08	
Expense (less amount thereof included in liabilities and assets not admitted)	2,346.90	
Total special funds		28,405.02

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	1870	$ 2,390,500	149	$ 179,000
Policies or certificates written or increased during the calendar year	313	331,500	15	18,500
Total	2,183	$ 2,722,000	164	$ 197,500
Deduct decreased or ceased to be in force during year	69	74,000	5	5,500
Total policies or certificates in force December 31st (end of year)	2,114	$ 2,648,000	159	$ 192,000
Losses and claims unpaid December 31st (beginning of year)	4	7,000	.....	.....
Losses and claims incurred during the calendar year	9	12,000	.....	.....
Total	13	$ 19,000	1	$ 2,000
Losses and claims scaled down, compromised or paid during the year	* 10	14,900	1	2,000
Losses and claims unpaid December 31st (end of year)	* 3	$ 4,100	.....	.....

* One hundred dollars due on one claim.

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Ten cents for each year of applicant's age, for reserve fund, paid at the time of admission.

How much is transferred to supreme body?

Answer. A per capita tax not exceeding $2 paid by each member for the support of the supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.00.

Give limiting ages for admission.

Answer. Not less than eighteen nor more than forty-five years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. Special assessments and reserve fund.

Does your insurance contain any dividend feature?

Answer. No dividend features.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Table based on actuaries' table of mortality. Age at entry.

Is any of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Ten per cent set apart for reserve fund and 5 per cent for old age and disability fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. To be used in paying death claims whenever more than eighteen mortuary assessments have been levied in any one year. Invested in first mortgage loans.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. Elected at the biennial meeting of supreme council, composed of its officers and delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.

Answer. It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Minnesota, 15; Illinois, 4; Missouri, 1; Wisconsin, 2; South Dakata, 1; Iowa, 6; Texas, 6; Oklahoma, 3; Ohio, 1; North Dakota, 5; Kansas, 3; Maryland, 1; Nebraska, 29; Michigan, 1; Pennsylvania, 1.

What was the expected mortality for the year according to actuaries' table of mortality?

Answer. Sixteen.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Ordinary and hazardous.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,440.94; expense fund, $1,057. Total, $2,497.94. Amounts due January 1, 1904.

Has the association during the year levied extra assessments on members and how much?

Answer. Extra mortuary assessment.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $334.65; expense fund, $295.25; reserve fund, $284.91 Total, $974.81.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KNIGHTS OF COLUMBUS,

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

President, EDWARD L. HEARN. Vice President, P. L. MCARDLE.
Secretary, DANIEL COLWELL, Treasurer, P. J. BRADY.

[Incorporated, March 29, 1882, under Special Laws. Voluntary association. Commenced business, February 2, 1882.]

Home office, Poli Building, 23 Church street, New Haven, Connecticut.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 814,899.71

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 78,989.40	
Assessments: Mortuary	418,732.48	
Medical examiners' fees paid by applicant	2,123.75	
Total paid by members	$ 499,845.63	
Interest	27,516.68	
From all other sources, viz: Other items allowed by court, $535; fines, $25; refund organizer, $9.88; refund governing bodies, $5; allowance in Singer claim, $350; received from sale of supplies, $6,859.49	7,784.37	
Total income during the year		535,146.68
Sum of both amounts		$ 1,350,046.39

Disbursements.

Death claims	$ 243,750.00	
Total paid to members	$ 243,750.00	
Salaries of managers and agents not paid by commissions	17,300.85	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme knight, $5,430.88; national secretary, $2,993.67; treasurer, $2,096.27	$ 10,520.82	
Salaries and other compensation of office employes	8,220.97	
Medical salaries or fees paid supreme or grand medical supervisors	3,222.00	
Rent, $1,200; advertising and printing, $2,094.71	3,294.71	
All other items, viz:		
Postage, express and telegraph, $3,352.39; legal expenses, $3,694.36; governing bodies, $21,175.24; official publication, $4,092.77; insurance departments, $483.35; national physician's office expense, $667.96; supplies, $6,271.93; general expense, $883.90; expense national secretary's office, $278.62; furniture purchase, $198.21	41,098.73	
Total disbursements		$ 327,408.08
Balance		$ 1,022,638.31

Ledger Assets.

Mortgage loans on real estate, first liens	$ 95,000.00	
Book value of bonds (excluding interest) and stocks owned absolutely	684,274.83	
Cash in office and deposited in bank	243,363.48	
Total		$ 1,022,638.21

Non-Ledger Assets.

Interest accrued	$ 6,936.33	
Furniture, fixtures and safes, $5,203.63; supplies, printed matter, stationery, $7,000	12,203.63	
Assessments due from subordinate councils	26,349.77	
Total non-ledger assets		$ 45,489.73
Gross assets		$ 1,068,128.04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 12,203.63	
Depreciation of ledger assets to bring same to market value	23,474.75	
Total		$ 35,678.38
Total admitted assets		$ 1,032,449.66

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $4,450: not yet due, $25,000	$ 29,450.00	
Losses in process of adjustment or reported, $3,000; resisted, $5,000	8,000.00	
Total liabilities		$ 37,450.00
Balance to protect contracts		$ 994,999.66

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 25,000.00	
Reserve (less amount thereof included in liabilities and assets not admitted)	950,752.45	
Expense (less amount thereof included in liabilities and assets not admitted)	19,247.21	
Total special funds		$ 994,999.66

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	34,586	$34,885,000.00	155	$ 155,000.00
Policies or certificates written or increased during the calendar year	4,713	4,774,000.00	204	204,000.00
Total	39,299	$39,609,000.00	359	$ 359,000.00
Deduct decreased or ceased to be in force during year	1,597	1,619,000.00	14	14,000.00
Total policies or certificates in force December 31st (end of year	37,702	$37,990,000.00	345	$ 345,000.00
Losses and claims unpaid December 31st (beginning of year	54	54,200.00	.....	.....
Losses and claims incurred during the calendar year	227	227,000.00	3	3,000.00
Total	281	$ 281,200.00	3	$ 3,000.00
Losses and claims scaled down, compromised or paid during the year	244	243,750.00	2	2,000.00
Losses and claims unpaid December 31st (end of year)	37	37,450.00	1	1,000.00
Assessments collected during year	12	397,402.98	12	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Four dollars to subordinate bodies and retained by them.

Give amount of annual dues to subordinate bodies, and how paid?

Answer. Four dollars, payable quarterly.

When and how much of this is transferred to supreme bodies?

Answer. None.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Minimum, $1,000; maximum, $3,000.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or at age at date of assessment.

Answer. Actuaries' tables. Age at entry with step-rate every five years.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. To provide against excessive mortality from any cause. Surplus death benefit from thirty cents monthly load on all members under sixty years. $678,391.00. Special deposits and balance deposited in banks.

Are the officers and directors elected at an annual meeting of members?

Answer. Biennially.

If the society agrees not to assess for death losses, beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Connecticut, 65; Massachusetts, 125; Rhode Island, 20; New York, 188; New Hampshire, 7; South Carolina, 2; Maine, 15; New Jersey, 97; Illinois, 46; Pennsylvania, 56; Delaware 1; Maryland, 7; District of Columbia, 5; Vermont, 9; Ohio, 87; Ca 5; Michigan, 20; Virginia, 9; West Virginia, 6; Kentucky 4; Minnesota 4; Indiana, 20; Oklahoma, 1; Missouri 12; Iowa, 12, Wisconsin, 17; Kansas, 13; Colorado 5; Tennessee, 4; Utah, 2; California, 4; Alabama 3; New Mexico, 1; Wyoming, 1; Nebraska, 2; Philippine Islands, 1; Georgia, 3; Texas, 5; Montana, 1; Washington, 6; Oregon, 1; North Carolina, 1; South Dakota, 4; North Dakota, 1; Indian Territory, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 9.29 in the 10,000.

Has the association more than one class?

Yes

Number and kind of claims for which assessments have been made.

Answer. Mortuary.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $37,188.88; expense fund, $29,974.35. Total, $67,163.23.

Has the association during the year levied extra assessments on policies, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4,775.48; expense fund, $684.50; total, $5,459.98.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KNIGHTS AND LADIES GOLDEN PRECEPT,

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

President, G. A. Smith. Vice President, E. A. Worrell.
Secretary, M. S. Ritzer.

[Incorporated, August 28, 1895, under chapter 65, Twenty-first General Assembly; reorganized under chapter 11, Title IX. Approved, April 1, 1897, chapter 21. Voluntary association. Reorganized, October 1, 1898. Commenced business, January 1, 1898.]

Home office, Clinton Theater Building, Clinton, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 3,814.18

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees. None received by supreme office.		
Dues for expenses, per capita tax, etc., $1,947; certificate fees, $45.50	$ 1,992.50	
Assessments: Mortuary, $12,963.73, net; general, $6,098.83	19,062.56	
Medical examiners' fees paid by applicant: Supreme medical examiner, $47; local physicians, $13	60.00	
Total paid by members	$ 21,115.06	
From all other sources, viz:		
Supplies, $76.80; miscellaneous, $27; reinstatements, $51	154.80	
Total income during the year		21,269.86
Sum		$ 25,084.04

Disbursements.

Death claims	$ 12,965.17	
Payments returned to applicants or members	5.50	
Total paid to members	$ 12,970.67	
Salaries of managers and agents not paid by commissions	4,501.69	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
No salary paid to officers except secretary, $1,013.35; supreme officers dues and traveling expenses, $261.47	1,274.82	
Salaries and other compensation of office employes	283.50	
Medical examiners' fees paid subordinate medical examiners, $482.50; medical salaries or fees paid supreme or grand medical supervisors, $304.25	736.75	
Rent, $69; advertising and printing, $398.45	467.45	
All other items, viz:		
Postage, express and telegraph, $159.41; legal expenses, $71.22; official publication, $398.97; insurance departments, $29.80; miscellaneous, $301.39; supplies, $65.02; interest, $75; fuel, $11	1,111.81	
Total disbursements		$ 21,346.69
Balance		$ 3,737.35

Ledger Assets.

Cash deposited in bank	3,737.35

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	1,545.50
Gross assets	$ 5,282.85

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	500.00
Total admitted assets	$ 5,782.85

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 2,400.00	
All other liabilities:		
Advanced by board of managers	1,500.00	
Total actual liabilities		$ 3,900.00
Balance to protect contracts		$ 1,882.85

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	2,317	$2,803,900.00	2,317	$ 2,803,900.00
Policies or certificates written or increased during the calendar year	1,525	1,347,000.00	.....	.....
Total	3,842	$4,150,900.00	.....	.....
Deduct decreased or ceased to be in force during year	1,008	794,700.00	.....	.....
Total policies or certificates in force December 31st (end of year)	2,834	$3,356,200.00	2,834	$ 3,356,200.00
Losses and claims unpaid December 31st (beginning of year)	3	3,005.17	.....	.....
Losses and claims incurred during the calendar year	11	$ 9,960.00	.....	.....
Total	14	12,965.17	.....	.....
Losses and claims scaled down, compromised or paid during the year	.....	.....	.....	.....
Losses and claims unpaid December 31st (end of year)	2	2,400.00	.....	.....
Assessments collected during year	12	19,062.50	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Five dollars beneficiary members; three dollars social members.

Give number of members in good standing December 31st.

Answer. Beneficiary, 2,527; social, 307.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Annual dues of subordinate bodies not fixed by supreme lodge.

When and how much of this is transferred to supreme body?

Answer. Annual dues to supreme lodge $1 per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. 16 and 60 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. In case of permanent disability pay one half of policy upon surrender of same and termination of contract.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. No tables used; levy assessments of $1. Amount of policy based on age.

Is any part of the mortuary assessments, used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Twelve per cent of mortuary assessment goes to expense fund and 65 per cent of first year's contributions from new members for purpose of building up order.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. Unused mortuary assessments at the end of each year, less one full assessment only to be used in paying death losses when excess of ten to one thousand per year.

Are the officers and directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Directors every year and supreme officers every four years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Twelve per year.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes; policy calls for not mortuary proceeds of one assessment not to exceed amount named in certificate.

Does the society pay any commission or compensation to agents, other than for organizing or resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, fifty-three.

What was the expected mortality, for the year according to the actuaries' table of mortality?

Answer. Twenty.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemity in each?

Answer. $2,000; $1,500; $1,000; $500; $100.

Number of members in each class.

Answer. First, 895; second, 765; third, 642; fourth, 223; social, 307.

Number and kind of claims for which assessments are made.

Answer. Twelve mortuary during year.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates.

Answer. Mortuary fund, $1,388.54½; expense fund, $973.50.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer. Mortuary fund, $12,931.73; expense fund, $8,045.83. Total, $21,009.56.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KNIGHTS OF FATHER MATHEW,

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

President, W. H. O'Brien. Vice President, F. J. O'Loughlin.
Secretary, Thomas S. Bowdern.

[Incorporated, July 18, 1881, under Article X, chapter 21, approved May 21, 1879, chapter 21. Voluntary association. Organized July 18, 1881. Commenced business, July 18, 1881.]

Home office, 1803 Locust street, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 11,796.20

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 955.00	
Dues for expenses, per capita tax, etc	7,639.00	
Assessments: Mortuary, $37,644.47; reserve, $2,852.12	40,496.59	
Medical examiners' fees paid by applicant	542.20	
Total paid by members	$ 49,632.79	
Interest	223.12	
From all other sources, viz:		
Supplies, fines and badges	2,298.48	
Total income during the year		52,154.39
Sum of both amounts		$ 63,950.59

Disbursements.

Death claims	$ 45,050.00	
Total paid to members	$ 45,050.00	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,279.54	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme chief sir knight, $410; supreme deputy chief sir knight, $50; supreme recorder, $1,500; supreme banker, $225; supreme sentinel, $50; supreme trustees, $158	3,393.00	
Salaries and other compensation of office employes	281.00	
Medical salaries or fees paid supreme or grand medical supervisors	521.75	
Rent, $450; taxes, $2.15; advertising and printing, $489.90	942.05	
All other items, viz: Postage, express and telegraph, $269.70; insurance departments, $5; miscellaneous, $844.43	1,169.13	
Supplies, premium on bonds and accrued interest	1,208.64	
Total expenses, $9,795.11.		
Total disbursements		54,845.11
Balance		$ 9,105.48

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 5,000.00	
Cash deposited in bank	4,105.48	
Total		9,105.48

Non-Ledger Assets.

Interest due, $80; accrued, $13.37	$ 93.37	
Furniture and fixtures	300.00	
Market value of bonds (not including interest) and stocks over book value	820.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	6,400.00	
Total non-ledger assets		7,113.37
Gross assets		$ 16,218.85

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 300.00	
Excess of assets over liabilities	6,400.00	
Total		6,700.00
Total admitted assets		$ 9,518.85

Non-Ledger Liabilities.

Losses adjusted, not yet due		8,500.00
Balance to protect contracts		$ 1,018.85
Comprised under the following fund: Expense (less amount thereof included in liabilities and assets not admitted)		1,018.85

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During Year. No.	Business in Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	3,903	$ 4,584,500.00	74	$ 70,500.00
Policies or certificates written or increased during the calendar year	2,023	1,403,450.00	10	7,750.00
Total	5,926	$ 5,987,950.00	84	$ 78,250.00
Deduct decreased or ceased to be in force during year	735	514,200.00	25	24,000.00
Total policies or certificates in force December 31st (end of year)	5,191	$ 5,473,750.00	59	$ 54,250.00
Losses and claims unpaid December 31st (beginning of year)	1	1,000.00	.....	.....
Losses and claims incurred during the calendar year)	34	52,550.00	.....	.....
Total	35	53,550.00	.....	.....
Losses and claims scaled down, compromised or paid during the year	29	45,050.00	.....	.....
Losses and claims unpaid December 31st (end of year)	6	8,500.00	.....	.....
Assessments collected during year	12	37,644.47	12	483.86

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $3.00.

Give number of members in good standing December 31st.

Answer. 5,191.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $6.00, quarterly.

When and how much of this is transferred to supreme body?

Answer. $2.00, quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. Twelve to fifty years. Not under fifteen years in Iowa.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does the society undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Five per cent for reserve, for eme gency.

Has the society any emergency reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Yes. For emergency. Mercantile Trust Company, St Louis.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Biennially.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than s ch persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business; and how many lodges in each?

Answer. Iowa, 2; Missouri, 49; Illinois, 24; Kansas, 5.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 7.20.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. First, $3,462,000; second, $1,409,000; third, $349,500; fourth, $196,750; fifth, $56,500.

Number of members in each class?

Answer. First, 1,731; second, 1,409; third, 1,609; fourth, 787; fifth, 585.

Number and kind of claims for which assessments have been made.

Answer. Death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $3,400; expense fund, $2,500. Total, $5,900.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $483.86; expense fund, $107.50. Total, 591.36.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

KNIGHTS AND LADIES OF HONOR,

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

President, L. B. LOCKARD. Vice President, W. S. MCCULLOUGH.
Secretary, GEO. D. TAIT.

[Incorporated, April, 1878, under chapter 767. Approved, April, 1878. Voluntary association. Organized, September, 1877. Commenced business, September, 1877.]

Home office, Lenscke Building, Indianapolis, Indiana.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 166,412.15

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 2,441.00	
Assessments: Mortuary, $1,824,883.40; expense, $127,411.79	1,452,245.19	
Total paid by members.....	$ 1,454,686.19	
Interest	5,696.83	
From all other sources, viz:		
Supplies sold, $2,601.74; fines, $256; expenses refunded, $160; salaries, commissions and expenses refunded or assumed by deputies, grand and subordinate lodges, $1,323.10	4,340.84	
Other sources	35.87	
Total income during the year.....		1,464,759.23
Sum.....		$ 1,631,171.38

Disbursements.

Death claims	$ 1,150,620.00
Total paid to members	$ 1,150,620.00

Commissions, fees, salaries and expenses paid to or allowed to grand and subordinate lodges and agents to organize new lodges and build up old lodges, and expenses connected with field work	$ 96,916.40	
Salaries of office employes	9,921.15	
Salaries of officers:		
Supreme protector, $2,616.66; supreme secretary, $2,391.68; supreme treasurer, $2,391.68	7,400.02	
Mileage and per diem of officers and committees	1,792.85	
Mileage and per diem of delegates to supreme lodge session	4,521.60	
Salary of supreme medical examiner	2,391.68	
Rent, $1,665; advertising, $721.83	2,386.83	
Postage, $2,265.57; legal expenses, $1,758.95	4,024.52	
Official publication, $7,581.50; insurance departments, $479.55	8,061.05	
All other items, viz:		
Insurance premium and recording deed, $7.42; supplies bought, $3,238.77; returned to lodges, $34; interest, $47.50; charged off for grand lodge accounts, not collectible, $198.98; general expenses, $4,974.51	8,501.18	
Total expenses, $145,917.28.		
Total disbursements		$ 1,296,537.28
Balance		$ 334,634.10

Ledger Assets.

Book value of real estate, unincumbered	$ 18,000.00	
Book value of office furniture	2,296.93	
Book value of bonds (including interest) and stocks owned absolutely	162,794.34	
Agents', grand lodge and debit balances, $1,587.44; bills receivable, $500.	2,087.44	
Cash deposited in bank	148,505.39	
Deposited with surety companies as security for appeal bonds	950.00	
Total		$ 334,634.10

Non-Ledger Assets.

Interest due, $1,870.07; accrued, $611.21	$ 2,481.28	
Per capita tax due	1,150.00	
Expense assessments collected and not turned over	11,150.00	
Mortuary assessments actually collected by subordinate bodies not yet turned over to supreme body	112,700.00	
Total non-ledger assets		$ 127,481.28
Gross assets		$ 462,115.38

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 2,296.93	
Difference between cost and market value of bonds	1,655.54	
Total		$ 3,952.47
Total admitted assets		$ 458,162.91

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 30,500.00	
Losses in process of adjustment or reported, $114,800; resisted, $500	114,800.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	8,517.53	
Total liabilities		$ 153,817.53
Balance to protect contracts		$ 304,345.38
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 294,129.27	
Expense (less amount thereof included in liabilities and assets not admitted)	10,216.11	
Total special funds		$ 304,345.38

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	60,875	$66,962,000.00	70	$ 76,000.00
Policies or certificates written or increased during the calendar year	18,985	17,458,500.00	.....	.....
Total	79,860	$84,420,500.00	70	$ 76,000.00
Deduct decreased or ceased to be in force during year	9,109	8,688,000.00	2	2,000.00
Total policies or certificates in force December 31st (end of year)	70,751	$75,732,500.00	68	$ 74,000.00
Losses and claims unpaid December 31st (beginning of year)	112	125,276.00	.....	.....
Losses and claims incurred during the calendar year	980	1,179,000.00	.....	.....
Total	1,092	$ 1,304,276.00	.....	.....
Losses and claims scaled down, compromised or paid during the year	958	1,158,976.00	.....	.....
Losses and claims unpaid December 31st (end of year)	134	145,300.00	.....	.....
Assessments collected during year	12	1,324,888.40	....	2,035.43

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Amount fixed by each lodge, payable at entry.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Amount fixed by each lodge, payable monthly.

When and how much of this is transferred to supreme body?

Answer. None except $1 per year from each social member.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admi sion.

Answer. Eighteen to fifty-five years for beneficiary and eighteen to sixty-five years for social members.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded by ages.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Assessments are levied at age at entry on all admitted since January 1, 1900.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds. For what purpose, how created, and where deposited?

Answer. No fund set apart for reserve, but all funds are invested or deposited at interest.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chesen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, except those compromized by agreement, and can continue to do so.

Does the society pay any commission or compensatian to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Alabama, 20; Arksasas, 116; California, 16; Colorado, 4; Connecticut, 1; District of Columbia, 1; Georgia, 7; Illinois, 117; Indiana, 57; Iowa, 4; Kansas, 4; Kentucky, 48; Maryland, 2; Massachusetts, 28; Michigan, 18; Minnesota, 1; Mississippi, 71; Missouri, 110; Nebraska, 1; New Hampshire, 5; New Jersey, 44; New York, 153; North Carolina, 18; Ohio, 55; Oregon, 1; Pennsylvania, 95; Rhode Island, 12; South Carolina, 21; Tennessee, 46; Texas, 105; Vermont, 1; Virginia, 2; West Virginia, 2; Wisconsin, 7; Oklahoma, 6. Total, 1,202.

What is the expected mortality for the year according to the actuaries' table of mortality?

Answer. Actual was 89 per cent of expected.

Has the association more than one class?

Answer. Only one insurance class.

Number and class of claims for which assessments have been made.

Answer. Only death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $111,500; expense fund, $10,000. Total, $121,500.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $2,035.43; expense fund, $149.93. Total, $2,185 36.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA,

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

President, JAMES T. OGDEN. First Vice President, F. J. SHAUFELBERGER.
Secretary, GEORGE O. CHURCHILL. Second Vice President, JAMES B. HEARTWELL.

[Incorporated, February 24, 1892, under law of 1887. Voluntary association. Commenced business, March 21, 1892.]

Home office, Hastings, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year .		$ 48,897.77

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 51.50	
Dues for expenses, per capita tax, etc	16,614.53	
Assessments: Mortuary, $45,210.09; reserve, $4,799.88	50,009.97	
Collected on reserve fund notes and deaths	2,112.26	
Total paid by members	$ 68,788.26	
Interest $887.27; rent, $252.45	1,239.72	
From all other sources:		
Sale of supplies, etc	99.54	
Total income during the year		70,027.52
Sum		$ 118,925.29

Disbursements.

Death claims	$ 46,595.28	
Total paid to members	$ 46,595.28	
Commissions fees and salaries paid or allowed to agents for organization of subordinate bodies	6,652.82	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: President, $600; first vice president, $200; second vice president, $150; secretary, $3,000; treasurer, $1,500	5,450.00	
Salaries and other compensation of office employes	1,166.00	
Medical examiners' fees, paid subordinate medical examiners, $11; medical salaries or fees paid supreme or grand medical supervisors, $442.50	453.50	
Advertising and printing	166.80	
All other items: Postage, express and telegraph, $549.96; legal expenses, $2.05; governing bodies, $100.50; official publication, $1,330.95; insurance departments, $128.50; miscellaneous, $795.76	2,907.72	
Reserve fund notes canceled by lapse and exchange	5,565.00	
Total expenses, $22,361.84.		
Total disbursements		68,957.12
Balance		$ 49,968.17

Ledger Assets.

Book value real estate, unincumbered	$ 24,678.32	
Loans on mortgages of real estate, first liens	17,100.00	
Cash deposited in bank	8,189.85	
Total		49,968.17

Non-Ledger Assets.

Interest accrued	$ 852.91	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	5,500.00	
Total non-ledger assets		5,852.91
Gross assets		$ 55,821.08

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 6,398.11	
Losses in process of adjustment or reported	1,911.78	
Total liabilities		8,309.89
Balance to protect contracts		$ 47,511.19

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	6,640	$8,472,000.00	264	$ 338,000.00
Policies or certificates written or increased during the calendar year	834	937,500.00	21	30,000.00
Total	7,474	$9,409,500.00	285	$ 368,000.00
Deduct decreased or ceased to be in force during year	830	937,000.00	32	43,500.00
Total policies or certificates in force December 31st (end of year)	6,644	$8,472,500.00	253	$ 324,500.00
Losses and claims unpaid December 31st (beginning of year)	14	20,000.00	1	2,000.00
Losses and claims incurred during the calendar year	28	36,500.00	.....	.....
Total	42	$ 56,500.00	1	$ 2,000.00
Losses and claims scaled down, compromised or paid during the year	36	48,000.00	1	2,000.00
Losses and claims unpaid December 31st (end of year)	6	8,500.00	.....	.....
Assessments collected during year	12	66,624.50	12	2,787.85

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Three dollars.

Give number of members in good standing December 31st.

Answer. 6,644.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Sixteen and two-thirds cents is taken from each assessment for the general fund. Subordinate councils make own local dues in addition.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen and fifty-five.

Do the certificates or policies issued specify fixed amount to be paid, regardless o amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Ten per cent of all assessments goes to the reserve fund; first ten assessments of all new members goes to the general fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To assist to pay benefits in excess of twelve assessments per year. Ten per cent of each assessment. In real estate and farm loans.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Nebraska, 108; Iowa, 11; California, 7; Indiana, 4; Kansas, 5; Minnesota, 12; Michigan, 14; Pennsylvania, 5; Colorado, 14; Oklahoma, 3.

What was the expected mortality for the year according to the actuaries' table of mortality.

Answer. 97,448.76, or 14.67 per member.

Has the association more than one class.

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. One assessment aggregates 5,641.50.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,946.80; expense fund, $651.31; reserve fund, $205.74. Total, $2,787.85.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MODERN BROTHERHOOD OF AMERICA,

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

President, T. B. Hanley. First Vice President, Thomas Lambert.
Secretary, E. L. Balz.

[Incorporated, March 30, 1897, under act of general assembly. Approved, April 3, 1896, chapter 21. Voluntary association. Organized, April 5, 1897. Commenced business, April 5, 1897.].

Home office, Mason City, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 170,651.64

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 100,286.68	
Assessments: Mortuary, $298,684.55; reserve, $20,034.87	318,719.42	
Total paid by members	$ 419,006.10	
Interest	6,668.12	
From all other sources:		
Supplies	4,316.48	
Total income during the year		419,991.30
Sum of both amounts		$ 590,585.94

Disbursements.

Death claims, $284,094.99; permanent disability claims, $5,300	$ 289,394.99	
Temporary disability	12,637.99	
Payment returned to applicants or members	1,041.99	
Total paid to members	$ 291,074.99	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
T. B. Hanley, president, $3,166.67; E. L. Balz, secretary, $2,374.95; A. H. Gale, treasurer, $550	6,091.62	

Salaries and other compensation of office employes	$ 7,037.21	
Advertising and printing, supplies for use	4,519.96	
All other items, viz:		
Postage, express and telegraph, $3,740.58; legal expenses, $2,542.23; field work, $5,418.50; official publication, $4,180.15; insurance departments, $1,095.79; miscellaneous, $1,988.26; supplies, resale, $4,222.36	68,187.87	
Commission expense, $432.85; mileage and per diem board, $5,818.90; mileage, $877.98; office expense, $64.43; office fixtures, $2,182.06	9,371.22	
Total expenses, $91,207.88.		
Total disbursements		$ 379,481.97
Balance		$ 211,103.97

Ledger Assets.

Mortgage loans on real estate, first liens	$ 130,300.00	
Cash deposited in bank	80,803.97	
Total		$ 211,103.97

Non-Ledger Assets.

Interest accrued on mortgages	$ 4,207.96	
Interest accrued on other assets	149.41	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, includes mortuary assessments, reserve fund, per capita tax, etc	41,425.00	
Total non-ledger assets		$ 45,782.37
Total admitted assets		$ 256,886.34

NON-LEDGER LIABILITIES.

Losses in process of adjustment or reported, $21,425; resisted, $1,700	$ 23,125.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	300.00	
Total liabilities		$ 23,425.00
Balance, to protect contracts		$ 233,461.34
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted) *	$ 50,990.96	
Reserve (less amount thereof included in liabilities and assets not admitted) *	160,044.66	
Expenses (less amount thereof included in liabilities and assets not admitted) *	22,425.72	
Total special funds		$ 233,461.34

* Includes amount in hands of local lodges, being collections for December.

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	32,894	$48,386,000.00	11,982	$18,422,000.00
Policies or certificates written or increased during the calendar year	14,285	18,090,500.00	2,177	2,792,000.00
Total	47,179	$66,476,500.00	14,159	$21,214,000.00
Deduct decreased or ceased to be in force during year	4,706	6,458,000.00	958	1,418,500.00
Total policies or certificates in force December 31st (end of year)	42,473	$60,018,500.00	13,201	$19,795,500.00
Losses and claims incurred during the calendar year	262	283,232.89	89	88,188.51
Total	262	$ 283,232.89	89	$ 88,188.51
Losses and claims scaled down and compromised or paid during the year	262	283,232.89	89	88,188.51
Assessments collected during year	12	288,684.55	12	120,150.05

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Five dollars on $500 and $1,000 certificates; $6 on $2,000 certificates; $7 on $3,000 certificates; collected by deputy members in good standing.

Give number of members in good standing December 31st.

Answer. 42,473.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.80 per year paid monthly to superior body; sub-lodges may levy additional amounts for local expenses.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes; certain accident, permanent disability and old age disability claims.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Certain accident, permanent disability and old age disability claims.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. Three dollars is required of each $1,000 insurance in force distributed over five years to pay claims in excess of six per 1,000 in any one year; deposited in City National Bank, Mason City, Iowa, until invested in mortgages and bonds.

Are the officers, directors or trustees elected at any annual meeting of members?

Answer. No.

How are they chosen?

Answer. By the members every two years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes.

Are assignments of certificates to other than such persons allowed?

Answer. Issue certificates payable to legal representatives as provided by laws of Iowa.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 351; Minnesota, 182; Missouri, 175; Nebraska, 76; Ohio, 21; Kansas, 47; South Dakota, 80; Michigan, 69; North Dakota, 58; Oregon, 21; Washington, 18; Colorado, 12; California, 12; Idaho, 4; Indian Territory, 7; Wisconsin, 87; Montana, 1; Texas, 2.

Number and kind of claims for which assessments have been made.

Answer. 187, death; 68, accident; 7, disability.

What is theaggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Mortuary fund, $27,500; expense fund, $10,300; reserve fund, $3,000. Total, $67.800.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $120,150.05; expense fund, $22,482.50; reserve fund, $5,236.10. Total, $147,868.65.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MODERN NATIONAL RESERVE,

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

President, V. A. YOUNG. First Vice President, C. W. VON BERG.
Secretary, I. EARL LEE. Second Vice President, S. C. RANDLES.

[Incorporated, January 29, 1903, under Code of 1897. Approved, February 16, 1903, chapter 9, Title IX. Voluntary association. Organized, February 16, 1903. Commenced business, March 15, 1903.]

Home office, Charles City, Iowa.

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 246.00	
Dues for expenses, per capita tax, etc	332.95	
Assessments: Mortuary, $650.52; reserve, $375.60; 75 per cent of first year's mortuary assessment transferred to expense fund, $165.53	2,677.65	
Medical examiners' fees paid by applicant	504.19	
Total paid by members	$ 3,760.79	
From all other sources, viz:		
Supply sales, $19.55; promotion account, $5,057.30; received and returned to members, $8 00	5,084.85	
Total income during the year		$ 8,845 64

Disbursements.

Temporary disability	$ 100.00
Payments returned to applicants or members	8.00
Total paid to members	$ 100.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,644.22
Salaries of managers and agents not paid by commissions	1,147.53

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme president, $200; supreme secre'ary, $200	$ 400.00	
Salaries and other compensation of office employes	159.40	
Medical examiners' fees, paid subordinate medical examiners, $815; medical salaries or fees paid supreme or grand medic·l supervisors, $195.20	1,010.20	
Rent, $254.33; advertising and printing, $623.53	877.86	
All other items, viz:		
Postage, express and telegraph, $159.67; legal expenses, $10.12; official publication, $500.00; insurance departments, $160.30; miscellaneous, bonds, $89.11; supplies, $334 43; supplies for resale, $72; furniture, $120.65; fraternal congress, etc., $70.85	1,517.12	
Total expenses, $7,756.33.		
Total disbursements		7,864.33
Balance		$ 981.31

Ledger Assets.

Cash deposited in bank	$ 981.31	
Total net ledger assets		$ 981.31

Non-Ledger Assets.

Bills for lodge supplies	$ 50.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	650.00	
Total non-ledger assets		$ 700.00
Gross assets		$ 1,681.31

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, lodge supplies unsecured	$ 50.00	
Excess of item 14 of assets over item 2 of liabilities	166.25	
Total		$ 216.25
Total admitted assets		$ 1,465.06

Non-Ledger Liabilities.

Losses in process of adjustment or reported		483.75
Balance, to protect contracts		$ 981.31
Compromised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 550.52	
Reserve (less amount thereof included in liabilities and assets not admitted)	375.60	
Expense (less amount thereof included in liabilities and assets not admitted)	55 29	
Total special funds		$ 981.31

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	.....	.....	.....	.....
Policies or certificates written or increased during the calendar year	682	$ 810,000.00	635	$ 744,500.00
Total	682	$ 810,000.00	635	$ 744,500.00
Deduct decreased or ceased to be in force during year	81	90,000.00	79	88,000.00
Total policies or certificates in force December 31st (end of year)	601	$ 720,000.00	556	$ 656,500.00
Losses and claims unpaid December 31st (beginning of new year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	2	583.75	2	583.75
Total	2	$ 583.75	2	$ 583.75
Losses and claims scaled down and compromised during the year; paid	1	100.00	1	100.00
Losses and claims outstanding unpaid December 31st (end of year)	1	483.75	1	483.75
Assessments collected during year	10	3,011.60	....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars paid to deputy or local council.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. No annual dues.

When and how much of this is transferred to supreme body?

Answer. Ten cents per capita per month goes to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to sixty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physicial condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American and combined; at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Seventy-five per cent first year's mortuary for field work.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Ten cents per month per $1,000 and also six assessments per year for the unexpired expectancy.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Quadrennially after April 1, 1904.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes; legal representatives.

Are assignments of certificates to others than such persons allowed?

Answer. Only as above stated.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 12; Colorado, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $131.60; expense fund, $62.40; reserve fund, $70.25. Total $564.25. This was for December. The January assessment will be $650.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $634.52; expense fund, $1,923.52; reserve fund, $366.30.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MODERN WOODMEN OF AMERICA,

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

Head Consul, A. R. TALBOT. Head Clerk, C. W. HAWES.

[Incorporated, May 5, 1884. Voluntary association. Commenced business, January 2, 1883.]

Home office, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 1,591,317.07

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 688,046.50	
Assessments: Mortuary	6,270,146.60	
Total paid by members	$ 6,958,193.10	
Interest, $30,790.89; rent, $910	31,700.89	
From all other sources, viz:		
Supplies sold, $58,882.83; certificate fees, $12,612.50; advertising, $7,259.84; Div. D. C. Zink claim, $1,335.36; sale old building, $536	80,626.53	
Total income during the year		7,070,520.02
Sum		$ 8,661,837.09

Disbursements.

Death claims	$ 5,978,474.15	
Payments returned to applicants or members	8,110.19	
Total paid to members	$ 5,976,584.34	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	188,592.29	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Head consul, $7,068.29; head clerk, $4,600.84; head banker, $3,907.88; five members board directors, $28,687.61; five members board auditors, $8,067.57	52,331.69	

Salaries and other compensation of office employes	$ 130,343.98	
Medical salaries or fees paid supreme or grand medical supervisors, $5,074.98; traveling expenses, $114.44.	5,189.42	
Rent, $686.50; taxes, $1,914.22; advertising and printing, $27,446.87	30,047.59	
All other items, viz: Postage, express and telegraph, $33,851.85; legal expenses, $22,747.56; governing bodies, $135,947.21; official publication, $74,158.65; insurance departments, $3,848.63; miscellaneous, $45,069.67; expenses head physician, $2,435.33; readjustment, $42.290.11; flood relief, $50,000: revision record, $5,395.31; supplies purchased, $36,044.34	451,788.66	
Total expenses, $853,293.63.		
Total disbursements		6,829,877.97
Balance		$ 1,831,959.12

Ledger Assets.

Book value of real estate, unincumbered	$ 158,869.08	
Furniture	67,872.26	
Library	3,790.95	
Cash in office, $31,452.84; deposited in bank, $1,570,474.04	1,601,926.88	
Total net ledger assets		1,831,959.12

Non-Ledger Assets.

Interest accrued	$ 8,163.05	
Rents accrued.	30.00	
Supplies, as per inventory	18,373.15	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	520,000.00	
Total non-ledger assets		546,566.20
Gross assets		$ 2,378,525.32

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 86,245.41	
Library	3,790.95	
Total		90,036.36
Total admitted assets		$ 2,288,488.96

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, 19	$ 36,628.55	
Losses in process of adjustment or reported, 361, $628,500; resisted, 34, $64,000	692,500.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	23,155.70	
Total liabilities		752,284.25
Balance to protect contracts		$ 1,536,204.71

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,200,159.55	
Expense (less amount thereof included in liabilities and assets not admitted)	336,045.16	
Total special funds		$ 1,536,204.71

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	664,166	$1,161,285,000.00	74,303	$ 132,863,000.00
Policies or certificates written or increased during the calendar year	60,204	87,195,000.00	3,271	4,964,500.00
Total	724,370	$1,248,480,000.00	77,574	$ 137,827,500.00
Deduct decreased or ceased to be in force during year	64,219	99,174,500.00	7,846	12,684,500.00
Total policies or certificates in force December 31st (end of year)	660,151	$1,149,305,500.00	69,728	$ 125,143,000.00
Losses and claims unpaid December 31st (beginning of year)	402	716,035.70	39	72,285.70
Losses and claims incurred during the calendar year	3,343	6,066,000.00	318	580,000.00
Dropped in 1899 and 1902; reinstated in 1903	2	4,000.00	1	2,000.00
Total	3,747	$ 6,786,035.70	358	$ 654,285.70
Losses and claims scaled down, compromised or paid during year	3,333	6,056,907.15	328	600,000.00
Losses and claims unpaid December 31st (end of year)	414	729,128.55	30	54,285.70
Assessments collected during year	12	6,270,146.60	12	697,142.50

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5, returned by local camps or organizer.

Give number of members in good standing December 31st.

Answer. 660,151 members.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Local camp dues, $2 to $4.

When and how is this transferred to supreme body?

Answer. $1 per capita per annum from each member; 50 cents semi-annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By by-laws of the society.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age.

Answer. According to age at joining.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Biennially.

How are they chosen?

Answer. At biennial meeting of head camp.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer. No agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 1,526; Iowa, 1,007; Wisconsin, 781; Kansas, 855; Nebraska, 596; Minnesota, 725; Michigan, 601; South Dakota, 246; North Dakota, 265; Missouri, 1,034; Indiana, 468; Ohio, 822; West Virginia, 104: Pennsylvania, 286; Wyoming, 33; Montana, 96; Idaho, 81; Washington, 249; Oregon, 106; California, 161, Colorado, 118; Oklahoma, 281; Indian Territory, 100; Maryland, 42; Delaware, 10; New Jersey, 39; New York, 271; Connecticut, 78; Rhode Island, 27; Vermont, 76; Maine, 81; Utah, 23; Nevada, 3; Virginia, 17; Kentucky, 41; Arizona, 2; District of Columbia, 1. Total, 10,748.

Has the association more than one class?

Answer. No.

Number of members?

Answer. 660,151.

Number and kind of claims for which assessments have been made.

Answer. 3,848.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $520,000; expense fund, $340,000. Total, $860,000.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes, to take effect January 1, 1904.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $697,142.50; expense fund, $77,180.50. Total, $774,323.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MUTUAL PROTECTIVE LEAGUE,

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

President, E. E. BURSON. Secretary, J. R. PAISLEY.

[Incorporated, April 15, 1897, under laws 1893; amended 1895. Approved, June 21, 1895. Voluntary association. Commenced business, April 15, 1897.]

Home office, Litchfield, Illinois, 112-114 east Ryder street.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 40,175.75

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.....$	24,168.22	
Assessments: Mortuary.....	147,046.97	
Total paid by members.....$	171,215.19	
Interest.....	844.50	
From all other sources, viz:		
Certificate fees, $1,117.77; supplies, $989; miscellaneous, $264.71; sale of bonds margin over book value, $107.50..	2,478.98	
Total income during the year.....		174,538.67
Sum		$ 214,714.42

Disbursements.

Death claims, $130,304.38; permanent disability claims, $1,438.10..$	131,742.48	
Payments returned to applicants or members.....	41.00	
Total paid to members .....$	131,783.48	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	8,542.77	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $2,400; secretary, $2,400; treasurer, $800; directors, actuary, etc., $1,692.02	$ 7,292.02	
Salaries and other compensation of office employes	2,214.00	
Medical salaries or fees paid supreme or grand medical supervisors	278.85	
Rent, $180; advertising and printing, $623.30	803.30	
All other items, viz:		
Postage, express and telegraph, $1,292.02; legal expenses, $229.05; governing bodies, $1,022.51; official publication, $978.45; insurance departments, $201; miscellaneous, $744.06	4,467.09	
Supplies for resale, $2,494.49; office furniture, $176.91	2,671.40	
Total expenses, $26,269.43.		
Total disbursements		$ 158,052.91
Balance		$ 56,661.51

Ledger Assets.

Loans secured by pledge of bonds, stocks and other collateral	$ 44,695.99	
Cash in office, $492.88; deposited in bank, $11,472.62	11,965.52	
Total	$ 56,661.51	

Non-Ledger Assets.

Rents due, $75; accrued, $485.83	560.83	
Furniture, fixtures, supplies, etc	4,876.70	
Personal or agents' debit balances	822.32	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	15,504.00	
Total non-ledger assets		$ 21,763.85
Gross assets		$ 78,425.36

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 4,876.70	
Personal or agents' debit balances, unsecured	822.32	
Bonds and stocks	311.98	
Total		6,011.00
Total admitted assets		$ 72,414.36

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $20,600; resisted, $6,052	$ 26,652.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,067.44	
Total liabilities		$ 28,719.44
Balance, to protect contracts		$ 43,694.92

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	15,612	$21,809,500.00	369	$ 576,500.00
Policies or certificates written or increased during the calendar year	3,849	4,863,500.00	155	215,500.00
Total	19,461	$26,144,000.00	524	$ 792,000.00
Deduct decreased or ceased to be in force during year	2,429	2,950,000.00	61	80,500.00
Total policies or certificates in force December 31st (end of year)	17,032	$23,223,000.00	463	$ 711,500.00
Losses and claims unpaid December 31st (beginning of year)	13	21,500.00	.....	.....
Losses and claims incurred during the calendar year	112	155,625.00	3	4,600.00
Total	125	$ 177,125.00	3	$ 4,600.00
Losses and claims scaled down, compromised or paid during the year	104	147,573.00	3	4,600.00
Losses and claims unpaid December 31st, (end of year)	21	* 29,552.00	.....	.....
Assessments collected during year	12	147,046.97	12	5,277.58

* This is face of certificate, scaling would reduce it to $26,652.00.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Class "A," $2.50 for $500; $4 for $1,000 and $5 for 2,000 certificate; paid to applicant. Class "B," none.

Give number of members in good standing December 31st.

Answer. 17,032.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Class "A," fifteen cents monthly. Class "B," first year, excess over mortality cost, thereafter, twelve and one-half cents monthly and 10 per cent.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Pays permanent disability benefit in class "A."

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. N. F. C., 4 per cent.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. For payment of death and disability claims; surplus mortuary fund; invested in bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By representatives quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordidate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. West Virginia, 2; Indiana, 17; Illinois, 308; Iowa, 11; Missouri, 35; Nebraska, 4; Kansas, 9; Oklahoma, 11; Colorado, 2; Texas, 1; Kentucky; California, 2; Indian Territory, 1.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Two; class "A" and class "B."

Number of members in each class?

Answer. "A," 16,024; "B," 1,008.

Number and kind of claims for which assessments have been made?

Answer. Ninety-nine death and five disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $15,504.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,277.58; expense fund, $774.50. Total, $6,052.08.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MYSTIC TOILERS,

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

President, H. A. MILLER. Vice President, J. A. RULE.
Secretary, J. F. TAAKE.

[Voluntary association. Organized, February 8, 1899.
Commenced business, March 15, 1899.]

Home office, Des Moines, Iowa, corner Fourth and Locust streets.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 19,234.90

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees.....	$ 124.00	
Dues for expenses, per capita tax, etc.....	26,095.89	
Assessments: Mortuary, $45,137.25; equalizing fund, $7,965.48	53,102.73	
Total paid by members.....	$ 79,322.62	
Total income during the year.....		79,322.62
Sum.		$ 98,557.52

Disbursements.

Death claims	$ 41,300.00
Temporary disability	2,800.00
Payments returned to applicants or members	225.80
Total paid to members..	$ 44,325.80

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 6,641.79	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	1,596.80	
Supreme president, $1,350; supreme secretary, $1,950	3,300.00	
Salaries and other compensation of office employes	1,931.52	
Rent, $660; advertising and printing, $2,057.59	2,717.59	
All other items, viz:		
Postage, express and telegraph, $1,039.05; legal expenses, $407.20; official publication, $1,942; insurance departments, $247.40; miscellaneous, $329.23	3,964.88	
Total expenses, $20,202.58.		
Total disbursements		$ 64,523.33
Balance		$ 34,029.14

Ledger Assets.

Mortgage loans on real estate	$ 13,252.80	
Loans secured by pledge of bonds, stocks and other collateral	2,050.47	
Cash in office, $6,560.35; deposited in banks, $7,165.52	13,725.87	
Total admitted assets		34,029.14

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 4,200.00	
Losses in process of adjustment or reported	12,200.00	
Total liabilities		$ 16,400.00
Balance to protect contracts		$ 17,629.14
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,017.80	
Equalizing fund (less amount thereof included in liabilities and assets not admitted)	10,980.77	
Expense (less amount thereof included in liabilities and assets not admitted)	5,630.57	
Total special funds		17,629.14

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	10,098	$10,086,500.00	8,855	$ 8,829,500.00
Policies or certificates written or increased during the calendar year	3,698	3,698,000.00	3,230	3,230,000.00
Total	13,796	$13,784,500.00	12,085	$12,059,500.00
Deduct decreased or ceased to be in force during year	2,610	2,619,000.00	2,359	2,318,500.00
Total policies or certificates in force December 31st (end of year)	11,186	$11,165,500.00	9,726	$ 9,741,500.00
Losses and claims unpaid December 31st (beginning of year)	2	3,200.00	2	3,200.00
Losses and claims incurred during calendar year — Death	2	54,500.00	28	51,000.00
Losses and claims incurred during calendar year — Accident	30	2,800.00	26	2,550.00
Total — Death	32	$ 57,700.00	30	$ 54,200.00
Total — Accident	30	2,800.00	26	2,550.00
Losses and claims scaled down compromised or paid during the year — Death	23	41,300.00	21	37,800.00
Losses and claims scaled down compromised or paid during the year — Accident	30	2,800.00	26	2,550.00
Losses and claims unpaid December 31st (end of year)	9	16,400.00	9	16,400.00
Assessments collected during year	12	45,137.25	21	38,217.20

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.00. Paid to deputy.

Give number of members in good standing December 31st.

Answer. 7,185.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Two dollars per capita tax.

What is the maximum and minimum amount of certificate or certificates issued on any one life.

Answer. Maximum, $3,000; minimum $500.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or at age at date of assessment.

Answer. At age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer. Yes.

What amount and for what purpose?

Answer. For expense as provided by the laws.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how is it created, and where deposited?

Answer. Special provisions.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. No.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Iowa, 189; Minnesota, 20; South Dakota, 10; Kansas, 5; Oklahoma, 2.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates.

Answer. Mortuary fund, $3,761.44; expense fund, $6,523.97; quarterly. Equalizing fund, $7,965.48. Total, $18,250.89.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer. Mortuary fund, $33,217.20; expense fund, $24,730.94; equalizing fund, $7,050. Total, $69,998.16.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MYSTIC WORKERS OF THE WORLD,

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

Acting Supreme Master, GEORGE LEIN. Supreme Secretary, EDMUND JACKSON.

[Incorporated February 24, 1896, under fraternal beneficiary law, approved June 21, 1895. Voluntary association. Organized February 24, 1896. Commenced business, February 24, 1896.]

Home office, Fulton, Illinois.

Balance Sheet.

Real estate		$ 1,159.31
Amount of net ledger assets, December 31st of previous year		44,471.06
Total		$ 45,630.37

Income.

Gross amount paid by members to the society, without deduction as follows:		
Dues for expenses, per capita tax, etc.	$ 41,667.82	
Assessments: Mortuary, $226,410.90; reserve, $607.72	227,018.62	
Total paid by members	$ 268,686.44	
Interest	523.33	
From all other sources, viz:		
Supplies, $2,800.12; certificate fees, $518.40	2,818.52	
Total income during the year		272,028.21
Sum		$ 317,658.66

Disbursements.

Death claims, $176,975; permanent disability claims, $15,850	$ 192,825.00
Payments returned to applicants or members	29.00
Total paid to members	$ 192,854.00

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 22,916.48	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme master, $599.98; supreme secretary, $2,500; supreme banker, $150.00; directors, $2,248.75	$ 5,498.73	
Salaries and other compensation of office employes	2,906.02	
Rent, $300; advertising and printing, $254.30	554.30	
All other items, viz: Postage, express and telegraph, $1,481.01; legal expenses, $2,921.12; governing bodies, none; official publication, $4,767.30; insurance departments, $373.94; miscellaneous, $985.49	10,528.86	
Supplies purchased, $2,713 66; furniture and fixtures, $489.78; Real estate, $36.53	3,239.97	
Total expenses, $45,674.36.		
Total disbubsements		238,528.86
Balance		$ 79,180.30

Ledger Assets.

Book value of real estate, unincumbered	$ 1,159.31	
Mortgage loans on real estate	36,587.02	
Cash deposited in bank	41,338.97	
Total		79,180.30

Non-Ledger Assets.

Interest due	$ 878.25	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	23 799.15	
Total non-ledger assets		24,677.40
Gross assets		$ 103,807.70

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $13,700; resisted, $2,000	$ 15,700.00	
Total actual liabilities		15,700.00
Balance to protect contracts		$ 88,107.70

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	22,685	$33,047,050 00	2,561	$ 3,855,425.00
Policies or certificates written or increased during the calendar year	7,560	8,931,500.00	474	566,500.00
Total	30,245	$41,978,550.00	3,035	$ 4,421,925.00
Deduct decreased or ceased to be in force during year	2,846	3,749,775.00	257	368,950.00
Total policies or certificates in force December 31st (end of year)	27,399	$38,228,775.00	2,778	$ 4,052,975.00
Losses and claims unpaid December 31st (beginning of year)	22	36,500.00	2	2,200.00
Losses and claims incurred during the calendar year	120	172,025.00	13	22,400.00
Total	142	$ 208,525.00	15	$ 24,600.00
Losses and claims scaled down, compromised or paid during the year	131	192,825.00	14	23,550.00
Losses and claims unpaid December 31st (end of year)	11	15,700.00	1	1,050.00
Assessments collected during year.	12	226,410.90	12	26,542.40

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars paid at time of joining.

Give number of members in good standing December 31st.

Answer. 27,399.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. None.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-one years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. The proceeds of one assessment is paid on each certificate, not to exceed its face.

Does your insurance contain any dividend feature?

Answer. Our insurance contains no dividend feature.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded according to American table of expectancy.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Assessments are levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Used for mortuary and disability payments, and 15 per cent for expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To equalize assessments, $33,191.29; in National City Bank, Ottawa, Ill., $1,604.27; mortgages, $35,587.02.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 279; Iowa, 73; Wisconsin, 135; Michigan, 58, Missouri, 34; Kansas, 10; Idaho, 3; California, 6, and Minnesota, 1.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. Death, accident and disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary, $33,779.15.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $26,512.40; expense fund, $4,924.57. Total, $31,456.97.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY,

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

President, W. B. KIRKPATRICK. First Vice President, JOHN A. DEMPSTER.
Secretary, J. M. WALLACE.

[Incorporated, February 22, 1892, under General Statute, 1868, as amended. Approved, chapter 89, section 1, 1879. Voluntary association.]

Home office, 701 Kansas avenue, Topeka, Kansas.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 292,205.09

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 258.75	
Dues for expenses, per capita tax, etc	113,331.54	
Assessments: Mortuary, $488,750.19; reserve, 169,135.80	657,885.99	
Total paid by members	$ 675,496.28	
Interest, $7,418.52; rent, $5,838.36	13,256.88	
From all other sources, viz:		
Supplies	1,120.65	
Total income during year		687,873.81
Sum		$ 941,068.90

Disbursements.

Death claims, $405,942.04; permanent disability claims, $3,787.50	$ 409,729.54	
Total paid to members	$ 409,729.54	
Commissions, fees and salaries paid or allowed to agents for organizing of subordinate bodies	47,703.69	
Sale of land	565.37	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $5,350; secretary, $5,350; treasurer, $1,300	$ 11,900.00	
Salaries and other compensation of office employes	15,345.15	
Medical salaries or fees paid supreme or grand medical supervisors	5,350.00	
Rent, $900; taxes, $8,239.75; advertising and printing, $4,740.72	13,880.47	
All other items, viz:		
Postage, express and telegraph, $1,927.86; legal expenses, $4,405.80; governing bodies, $1,066.68; official publication, $5,157.60; insurance departments, $274.00; mailing list, $94.06; furniture, $104; bonds, $1,056.04; insurance, $15, donation fraternal building St. Louis exposition, $2,000; expenses, $1,962.36; costs of contested claims, $1,098.50	19,141.87	
Total expenses, $98,983.93.		
Total disbursements		$ 518,637.09
Balance		$ 422,431.81

Ledger Assets.

Book value of real estate, unincumbered	$ 67,382.13	
Mortgage loans on real estate, first liens	83,469.13	
Book value of bonds (including interest) and stocks owned absolutely	22,500.00	
Cash deposited in bank	249,080.55	
Total	$ 422,431.81	

Non-Ledger Assets.

Interest due, $977.75; accrued, $1,224.12	$ 2,201.87	
Interest due, $675.00; accrued, $675.00, on bonds	1,350.00	
Market value of real estate over book value	19,417.87	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, $41,000; general fund, $16,000; reserve fund, $0,500	57,500.00	
Total non-ledger assets		$ 80,469.74
Gross assets		$ 502,901.55
DEDUCT ASSETS NOT ADMITTED.		
Excess of assets over liabilities	$ 15,008.16	
Total		$ 15,008.16
Total admitted assets		$ 487,893.39

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 12,848.50	
Losses in process of adjustment or reported, $10,143.34; resisted, $3,000	13,143.34	
Total liabilities		$ 25,991.84
Balance, to protect contracts		$ 461,901.55

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 126,794.47	
Reserve (less amount thereof included in liabilities and assets not admitted)	295,057.76	
Expense (less amount thereof included in liabilities and assets not admitted)	40,049.32	
Total special funds		$ 461,901.55

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	38,072	$49,304,500.00	1,134	$ 1,596,000.00
Policies or certificates written or increased during the calendar year	10,700	11,837,000.00	364	390,000.00
Total	48,772	$61,141,500.00	1,498	$ 1,726,000.00
Deduct decreased or ceased to be in force during year	6,076	6,683,500.00	263	283,500.00
Total policies or certificates in force December 31st (end of year)	42,696	$54,458,000.00	1,235	$ 1,442,500.00
Losses and claims unpaid December 31st (beginning of year)	27	$8,000.00	.....	.....
Losses and claims incurred during the calendar year	328	429,787.50	10	14,500.00
Total	355	$ 438,787.50	10	$ 14,500.00
Losses and claims scaled down, compromised or paid during the year	335	410,787.50	10	14,500.00
Losses and claims unpaid December 31st (end of year)	20	28,000.00	.....	.....
Assessments collected during year	12	499,759.19	12	12,684.22

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Fifty cents to $1.50 for all ages at date of entry.

Give number of members in good standing December 31st.

Answer. 42,696.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $3 to $5. Policy, $500, $1.90; $1,000, $2.00; $2,000, $2.20; $3,000, $2.40, and not to exceed six assessments of the first year's payments.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-four years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

How is the amount guaranteed?

Answer. Reserve fund.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Only loss of limb and total blindness.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments, including the reserve fund, exceed the American experience table. Graded at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Paying assessments where twelve are not sufficient to pay all claims during the year. $1 per $1,000 annually until $50 is paid; dying before $50 is paid the balance is deducted from benefits. Real estate mortgages, bonds, real estate and cash in banks.

Are the officers, directors or trustees elected at an annual meeting of members?

Every four years.

How are they chosen?

Answer. National convention national council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. The society will not assess more than once a month until the reserve fund is exhausted, except for losses caused by war or epidemics.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business and how many lodges in each?

Answer. Kansas, 263; Missouri, 143; Nebraska, 52; Oregon, 12; Iowa, 31; Ohio, 58; Pennsylvania, 5; Michigan, 17; Indiana, 9; Illinois, 84; California, 9; Oklahoma, 36; Montana, 5; Washington, 7; Kentucky, 17; Colorado, 16; Minnesota, 7.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 350.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. 320 deaths and 8 disability claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $41,000; expense fund, $10,000; reserve fund, $6,500. Total, $57,500.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $12,684.22; expense fund, $3,464.80; reserve fund, $1,993.18. Total, $18,142.20.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL UNION,

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

President, M. G. JEFFRIS. First Vice President, WM. BRIGGS.
Secretary, J. W. MYERS. Second Vice President, CHAS. O. EVARTS.

[Incorporated, May 14, 1881, under section 3630, Revised Statutes of Ohio.]

Home office, National Union building, 328 Huron street, Toledo, Ohio.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 232,389.13

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 7,923.60	
Dues for expenses, per capita tax, etc	61,491.33	
Assessments: Mortuary, $1,896,192.74; expense, $90,713.03.	1,986,905.77	
Total paid by members	$ 2,056,320.70	
Interest	5,607.84	
From all other sources:		
Advertising—Official organ	190.48	
Total income during the year		2,062,118.99
Sum		$ 2,294,508.12

Disbursements.

Death claims	$ 1,824,100.00	
Payments returned to applicants or members	9.00	
Total paid to members	$ 1,824,109.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, special fund	48,755.46	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: President, $2,000; secretary, $4,500; treasurer, $3,000; general solicitor, $3,600; chairman finance committee, $500; two members finance committee, $800; chairman law committee, $250; two members law committee, $400	15,050.00	
Salaries and other compensation of office employes	12,268.17	
Rent, $2,156; taxes, $47.51; advertising and printing, $6,103.09	8,306.60	
All other items: Postage, express and telegraph, $2,483.65; legal expenses, $1,367.60; governing bodies, $11,661.32; official publication, $7,760.25; insurance departments, $535.95; miscellaneous, $3,875.17	26,684.14	
Traveling, $2,362.59; president's office, $52.05; secretary's office, $471.35; treasurer's office, $1,686.22; medical director's office, $391.74; general solicitor's office, $152.74; office furniture, $487.25; supplies, $59	6,062.94	
Total disbursements		$ 1,941,233.31
Balance		$ 353,274.81

Ledger Assets.

Book value of real estate, unincumbered	$ 17,675.08	
Cash deposited in bank	335,599.73	
Total		353,274.81

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body		171,000.00
Gross assets		$ 524,274.81

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $150,000; resisted, $21,000		171,000.00
Balance to protect contracts		$ 353,274.81
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 235,92[illegible].25	
Expense (less amount thereof included in liabilities and assets not admitted)	82,345.56	
Building	35,000.00	
Total special funds		$ 3[illegible]274.81

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	64,960	$ 150,341,000.00	359	$ 777,000.00
Policies or certificates written or increased during the calendar year	7,667	10,729,000.00	45	51,000.00
Total	72,627	$161,070,000.00	404	$ 828,000.00
Deduct decreased or ceased to be in force during year	5,106	8,954,000.00	25	58,000.00
Total policies or certificates in force December 31st (end of year)	67,521	$152,116,000.00	379	$ 770,000.00
Losses and claims unpaid December 31st (beginning of year)	70	167,000.00	1	1,000.00
Losses and claims incurred during the calendar year	693	1,845,000.00	5	14,000.00
Total	763	$ 2,012,000.00	6	$ 15,000.00
Losses and claims sealed down and compromised during the year	693	1,841,000.00	6	15,000.00
Losses and claims unpaid December 31st end of year	70	171,000.00	.....	.....
Assessments collected during year	11	1,896,192.74	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Minimum, $2.00; paid to local council.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Minimum $2.00 per year.

When and how much of this is transferred to supreme body?

Answer. 90 cents of same to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $5,000; minimum $1,000.

Give limiting age of admission.

Answer. Twenty to fifty years. No certificate over $2,000 issued to persons over forty.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments made on attained ages.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society an emergency or reserve fund?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Officers elected annually by representatives of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No. Certificates issued to affianced wife in all states but Iowa.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensatión to agents, other than for organ zing and resuscitating subordinate bodies?

Answer. No.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. $2,426,323. Ninety-six or sixteen per thousand.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $170,848.58.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $10,819.12; expense fund, $455.40—$273.35. Total, $11,147.87.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION,

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

President, P. C. PEARSON. Vice President, JULIUS JOHNSON.
Secretary, G. L. PETERSON.

[Incorporated, July 18, 1899, under Fraternal law, approved, April 24, 1899. Voluntary association. Organized August 1, 1899. Commenced business, August 1, 1899.]

Home office, 1505 Library street, Moline, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 5,205.94

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 3,714.50	
Assessments: Mortuary, $16,777.90; reserve, $3,225; expense, $3,649.55	23,652.45	
Total paid by members	$ 27,366.95	
Interest, $160; bills receivable, $297.95	457.95	
From all other sources, viz:		
Supplies	282.04	
Total income during the year		28,106.94
Sum		$ 33,312.88

Disbursements.

Death claims, $16,800; permanent disability claims, $225	$ 17,025.00	
Total paid to members		$ 17,025.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 2,099.44	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Chief recorder, G. L. Peterson, $1,762.50; chief astronomer, P. C. Pearson, $675; chief treasurer, F. A. Landee, $145	$ 2,582.50	
Salaries and other compensation of office employes	392.00	
Rent, $126.60; advertising and printing, $1,306.84	1,433.44	
All other items, viz:		
Postage, express and telegraph, $103.15; board of directors, $245; official publication, $441.29; insurance departments, $43; miscellaneous, $57.40	889.84	
Bills payable	297.95	
Total expenses, $7,695.17		
Total disbursements		$ 24,720.17
Balance		$ 8,592.71

Ledger Assets.

Mortgage loans on real estate, first liens	$ 3,200.00	
Book value of bonds (including interest) and stocks owned absolutely	3,358.00	
Cash deposited in bank	2,034.71	
Total		$ 8,592.71

Non-Ledger Assets.

Rents due	$ 160.66	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	2,417.30	
Total non-ledger assets		$ 2,577.96
Gross assets		$ 11,170.67

Non-Ledger Liabilities.

Losses resisted	$ 750.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	287.50	
All other liabilities, viz:		
Supplies	39.48	
Total liabilities		$ 1,076.98
Balance, to protect contracts		$ 10,093.69

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	2,584	$2,994,950.00	174	$ 205,000.00
Policies or certificates written or increased during the calendar year	465	469,500.00	12	10,600.00
Total	3,049	$3,464,450.00	186	$ 215,600.00
Deduct decreased or ceased to be in force during year	140	142,850.00	11	11,000.00
Total policies or certificates in force December 31st (end of year)	2,909	$3,321,600.00	175	$ 204,600.00
Losses and claims unpaid December 31st (beginning of year)	1	750.00	.....	.....
Losses and claims incurred during the calendar year	18	16,800.00	.....	.....
Total	19	$ 17,550.00	.....	.....
Losses and claims scaled down, compromised or paid during the year	18	16,800.00	.....	.....
Losses and claims unpaid December 31st (end of year)	1	750.00	.....	.....
Assessments collected during year	12	21,804.25	12	1,567.20

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Two dollars. Paid to deputy.

Give number of members in good standing December 31st.

Answer. 2,909.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Usually $1 per year, paid quarterly.

When and how much of this is transferred to the supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied at age of entry, or on age at date of assessment.

Answer. Assessed at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Seventy-five per cent of first year's assessments may be put in promotion fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To guard against more than twelve assessments a year. By scaling certificate. Invested in bonds and mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Triennially, by representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such person allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 27; Minnesota, 10; Iowa, 8.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,773.95; expense fund, $297.30; promotion fund, $346.05. Total, $2,417.30.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Expense fund, $347.50; promotion fund, $62.20. Total, $1,846.15.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PEOPLE'S FRATERNAL RESERVE,

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

President, DR. CHAS. F. SMITH. Vice President, S. P. WATKINS.

Secretary, J. H. CAMPBELL.

Incorporated, September 25, 1901, under Chapter 2, Title 9, Code of Iowa. Voluntary association. Commenced business, September 27, 1901.]

Home office, 713 Youngerman Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 307.46

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 7.00	
Dues for expenses, per capita tax, etc	3,555.56	
Assessments: Mortuary, $1,883.45; reserve, $105.57	1,989.02	
Medical examiners' fees paid by applicant	62.95	
Total paid by members	$ 5,614.53	
Rent	183.00	
From all other sources, viz: People's Fraternal Union, $710.83; supplies, $10.40; miscellaneous, $16.42	737.15	
Total income during the year		6,534.68
Sum of both amounts		$ 6,842.14

Disbursements.

Death claims	$ 1,000.00	
Payments returned to applicants or members	1.95	
Total paid to members	$ 1,001.95	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 1,498.70	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme secretary	675.00	
Salaries and other compensation of office employes	524.25	
Medical salaries or fees paid supreme or grand medical supervisors	82.75	
Rent, $440; advertising and printing, $228.85	628.85	
All other items, viz:		
Postage, express and telegraph, $65.93; insurance departments, $92; miscellaneous, $311.60	469.53	
People's Fraternal Union account	917.30	
Total expenses, $4,596.38.		
Total disbursements		5,538.33
Balance		$ 1,303.81

Ledger Assets.

Cash in office, $53.38; deposited in bank, $1,250.43	$ 1,303.81	
Total		$ 1,303.8

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 375.00	
Total non-ledger assets		375.00
Gross assets		$ 1,678.81

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 500.00	
Total liabilities		500.00
Balance to protect contracts		$ 1,178.81
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 413.93	
Reserve (less amount thereof included in liabilities and assets not admitted)	352.16	
Emergency (less amount thereof included in liabilities and assets not admited)	37.72	
Assessments collected not yet turned over to supreme body	375.00	
Total special funds		1,178.81

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa during Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	553	$ 673,500.00	553	$ 673,500.00
Policies or certificates written or increased during the calendar year	925	1,011,500.00	659	685,000.00
Total	1,478	$ 1,685,000.00	1,212	$1,358,500.00
Deduct decreased or ceased to be in force during year	492	590,500.00	481	575,000.00
Total policies or certificates in force December 31st (end of year)	986	$ 1,094,500.00	731	$ 783,500.00
Losses and claims unpaid December 31st (beginning of year)	1	900.00	1	900.00
Losses and claims incurred during the calendar year	5	3,500.00	2	1,500.00
Total	6	$ 4,400.00	3	$ 2,400.00
Losses and claims sealed down, compromised or paid during the year	4	2,900.00	1	900.00
Losses and claims unpaid December 31st (end of year)	2	1,500.00	2	1,500.00
Assessments collected during year	12	5,890.08	12	4,453.03

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Four dollars paid by applicant.

Give number of members in good standing December 31st.

Answer. 986.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fixed by each subordinate lodge.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables of mortality. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. After first year of membership assessments are divided as follows: Benefit fund, 75 per cent; general fund, 16⅔ per cent; reserve fund, 8⅓ per cent.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Used when benefit fund is exhausted. Central State bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Quadrennially by supreme lodge.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 25; South Dakota, 11.

What was the expected mortality for the year, according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. One assessment each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $841.86; expense fund, $98.60. Total, $940.46.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,625.70; expense fund, $2,711.76; reserve fund, $105.57. Total, $4,453.03.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ROYAL FRATERNAL UNION,

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

President, FRANCIS H. PICKRELL. Vice President, C. F. SMITH.
Secretary, P. F. HELLMUTH. Treasurer, E. L. DILDINE.

[Incorporated, February 25, 1897, under Missouri State law. Voluntary Association. Commenced business, March 20, 1897.]

Home office, 412 Missouri Trust building, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 2,705.40

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,312.33	
Dues for expenses, per capita tax, etc	865.35	
Assessments: Mortuary and reserve	51,340.36	
Total paid by members	$ 53,517.84	
Interest, $40.08; rent, $47.50	87.58	
From all other sources:		
Bills receivable, $270.97; lodge supplies, $131.67; miscellaneous, $142.63; suspense, $0.89	577.16	
Total income during the year		54,172.58
Sum		$ 56,877.98

Disbursements.

Death claims	$ 7,654.92	
Temporary disability	15,001.91	
Payments returned to applicants or members	70.38	
Total paid to members	$ 22,727.21	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 9,946.06	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Eidson, W. R., supreme president, $180; Pickrell, F. H., supreme president, $3,152.65; trustees, $68.64	3,401.29	
Salaries and other compensation of office employes	5,442.57	
Medical salaries or fees paid supreme or grand medical supervisors	11.00	
Rent, $998.35; taxes, $2.15; advertising and printing, $2,250.49.	3,240.99	
All other items, viz: Postage, express and telegraph, $1,375.19; legal expenses, $1,495.15; official publication, $672.78; insurance departments, $226.75; miscellaneous, $484.54	4,254.36	
Collection charges, $4,053.55; exchange, $42.26; telephone, $65; traveling expenses, $140; furniture and fixtures, $175.25; lodge supplies, $139.84; auditing books, $83	4,698.90	
Total expenses, $30,995.17.		
Total disbursements		53,722.38
Balance		$ 3,155.60

Ledger Assets.

Cash in office, $454.11; deposited in bank, $2,701.47		3,155.60

Non-Ledger Assets.

Bills receivable, notes of members	$ 5,342.94	
Agents' balances	464.84	
Furniture and fixtures	2,950.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	8,825 05	
Total non-ledger assets		$ 17,582.83
Gross assets		$ 20,738.43

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 2,950.00	
Personal or agents' debit balances, unsecured, $464.04; bills receivable, unsecured, $5,342.94	5,807.78	
Excess of assets over liabilities	5,371.85	
Total		14,129.63
Total admitted assets		$ 6,608.80

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 2,346.59	
Losses in process of adjustment or reported, $250; resisted, $705.	955.00	
Advance assessments	782.88	
Total liabilities		4,084.47
Balance, to protect contracts		$ 2,574.33

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	4,514	$ 2,459,200.00	78	$ 57,400.00
Policies or certificates written or increased during the calendar year	8,061	2,418,300.00	166	51,500.00
Total	12,575	$ 4,877,500.00	244	$ 108,900.00
Deduct decreased or ceased to be in force during year	7,834	2,304,300.00	74	36,000.00
Total policies or certificates in force December 31st (end of year)	4,741	$ 2,573,200.00	170	$ 72,900.00
Losses and claims unpaid December 31st (beginning of year)	14	6,984.88	.....	.....
Losses and claims incurred during the calendar year	1,166	18,973.54	13	407.48
Total	1,180	$ 25,958.42	13	$ 407.48
Losses and claims scaled down, compromised or paid during the year	1,169	22,656.83	12	182.48
Losses and claims unpaid December 31st (end of year)	11	3,301.59	1	225.00
Assessments collected during year	12	51,340.13	12	879.58

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Five dollars paid to organizing deputy or local council.

Give number of members in good standing December 31st.

Answer. 4,741.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Three to four dollars, fixed by local council.

When and how much of this is transferred to supreme body?

Answer. None transferred to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Minimum, $50; maximum, $1,000.

Give limiting ages for admission.

Answer. Eighteen to fifty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By assessments.

Does your insurance contain a dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake and promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. N. F. C. table at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. For investigation and defense of the benefit fund.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes, every life certificate requires medical examination.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Oklahoma territory; Texas, 18; Missouri, 28; Kentucky, 2; Alabama, 9; Kansas, 8; Colorado, 2; Florida, 42; Virginia, 1; Iowa, 4; Georgia, 2.

What is the expected mortality for the year according to the actuaries' table of mortality?

Answer. Actual 6.2.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Two life, $913,600; health and accident, $1,659,600.

Number of members in each class.

Answer. 491—4,250.

Number and kind of claims for which assessments have been made.

Answer. 1,169.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $2,000; expense fund, $2,700. Total, $4,700.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $349.42; expense fund, $530.16. Total, $879.50.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ROYAL HIGHLANDERS,

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

President, WM. E. SHARP. Secretary, F. J. SHARP.

[Incorporated, August 10, 1896, under Nebraska laws of 1887. Approved, March 29, 1887. Chapter 18. Voluntary association. Organized June 9, 1896. Commenced business, August 11, 1896.]

Home office, Aurora, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 301,028.72

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membersnip fees, and fees for changes in certificates ..... $	807.67	
Dues for expenses, per capita tax, etc.....	55,508.31	
Assessments: Mortuary and reserve	153,957.12	
Total paid by members..... $	210,273.10	
Interest.....	14,209.40	
From all other sources, viz:		
Real estate for site for home offices, $3,500; from sale of paraphernalia and supplies, $1,582.03; commissions paid by borrowers on real estate loans, $1,410.25.....	6,492.28	
Total income during the year.....		230,974.78
Sum.....		$ 532,003.50

Disbursements.

Death claims, $71,116.74; permanent disability claims, $900.....$	72,016.74	
Total paid to members .....$	72,016.74	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	29,913.91	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $3,300; secretary, $3,300; treasurer, $2,400.....	9,000.00	

Salaries and compensation of office employes	$ 5,856.00	
Medical salaries and fees paid supreme or grand medical supervisors	1,843.95	
Rent, $600; advertising and printing, $85.35	685.35	
All other items, viz:		
Postage, express and telegraph, $1,974.26; legal expenses, $92.90; governing bodies, $960.60; official publication, $2,482.59; insurance departments, $205; miscellaneous, $792.01	6,457.36	
Paraphernalia and supplies purchased for use and resale, $3,093.38; furniture and fixtures purchased, $420.87; real estate purchased, $3,500	7,014.25	
Total expenses, $57,270.82.		
Total disbursements		182,787.56
Balance		$ 399,215.94

Ledger Assets.

Book value of real estate, unincumbered	$ 3,500.00	
Mortgage loans on real estate, first liens	379,900.00	
Cash deposited in bank	15,815.94	
Total		399,215.94

Non-Ledger Assets.

Interest accrued		6,871.15
Total admitted assets		$ 406,087.09
Comprised under the following funds:		
Mortuary, reserve and emergency (less amount thereof included in liabilities and assets not admitted)	$ 388,149.29	
Expense (less amount thereof included in liabilities and assets not admitted)	11,066.65	
Total special funds		406,087.09

Exhibits of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	13,823	$21,821,500.00	783	$ 1,216,500.00
Policies or certificates written or increased during the calendar year	6,117	7,781,500.00	299	372,000.00
Total	19,940	$29,603,000.00	1,082	$ 1,588,500.00
Deduct decreased or ceased to be in force during year	3,379	4,406,500.00	150	215,000.00
Total policies or certificates in force December 31st (end of year)	16,561	$25,196,500.00	932	$ 1,373,500.00
Losses and claims incurred during the calendar year	67	72,016.74	5	7,666.67
Total	67	$ 72,016.74	5	$ 7,666.67
Losses and claims scaled down, compromised or paid during the year	67	72,016.74	5	7,666.67
Assessments collected during year	12	192,446.43	12	10,895.55

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Five dollars and local medical examiner's fee (usually $1.00) paid by applicant.

Give amount of annual dues to subordinate bodies and how paid.

Answer. From $2.00 to $4.00 according to membership of tributary castle and cost of hall rent.

When and how much of this is transferred to supreme body?

Answer. One dollar to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Eighteen to forty-eight for insurance and eighteen to sixty-five for fraternal or social benefits.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

State how the amount is guaranteed.

Answer. No guarantee.

Does your insurance contain any dividend feature.

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to the members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Yes.

How are these payments or promises provided for?

Answer. By monthly payments whether death occurs or not.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. One-tenth annually after seventy years as old age disability benefits, one-tenth annually for total and permanent disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. No mortality tables are used. Monthly payments are fixed on age at entry. One payment collected each month whether deaths occur or not.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Monthly payments are collected each month whether deaths occur or not, excess over deaths carried to reserve fund, except in case of necessity a provision is made whereby not to exceed 20 per cent may be used for general fund purposes.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To guarantee members against excessive cost as order grows older and to pay old age and disability benefits (after seventy years for old age). Invested in securities and deposited with insurance department of Nebraska.

Are officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By delegates to convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Do not guarantee as to number of payments but is accumulating a reserve from which payments in excess of twelve in any one year may be drawn.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member.

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, except as shown in schedule IX

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Nebraska, 230; Montana 12; Iowa, 2[illegible]; Colorado, 9; Washington, 11; Idaho, 2; Wyoming, 3, District of Columbia, 1; Oregon, 1; Kansas, 7; Utah, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. No tables used.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each.

Answer. Benefit; fraternal no indemnity.

Number and kind of claims for which assessments have been made.

Answer. Death, disability and reserve, 67.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary and reserve fund, $17,000. Membership constantly increasing; last payment was $16,814 30.

Has the association during the year levied extra assessments on members?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary and reserve fund, $8,716.44; expense fund, $3,179.61; Total, $11,896.05.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA,

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

President, E. A. ENRIGHT, Chairman Beneficiary Committee.

Secretary, MYRTLE E. DADE.

[Incorporated, March 21, 1895, under Fraternal Beneficiary Society Act. Approved, June, 1893. Voluntary association.]

Home office, Beneficiary Department, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 130,311.43

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 8,475.00	
Dues for expenses, per capita, tax, etc., certificate fees	91,622.80	
Assessments: Mortuary	447,537.25	
Total paid by members	$ 547,635.05	
Interest	3,153.02	
From all other sources, viz: Advertising, $2,246.71; supplies, $7,267.85; card fees, $15.50.	9,530.06	
Total income during the year		$ 560,318.13
Sum		$ 690,629.56

Disbursements.

Death claims	$ 401,466.66	
Payments returned to applicants or members	103.55	
Total paid to members	$ 401,570.21	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	12,423.59	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme oracle, $1,500; supreme recorder, $1,800; beneficiary recorder, $1,800; supreme receiver, $1,200; supreme managers $6 per day	$ 18,883.79	
Salaries and other compensation of office employes	9,902.85	
Medical salaries or fees paid supreme or grand medical supervisors	811.07	
Rent, $1,740; taxes, $3.47; advertising and printing, $4,757.87	6,506.34	
All other items, viz:		
Postage, express and telegraph, $16,625.95; legal expenses, $1,408.98; official publication, $16,312.71; insurance departments, $1,511.90; miscellaneous, $8,507.84	44,367.38	
Furniture, $291.10; supplies, $6,924; employes on mail list, $2,036; expense mail list, $885.20; state convention, $778.31; supreme convention, $18,380.92, security on bond, $2,000	31,295.53	
Total disbursements		$ 525,760.76
Balance		$ 164,868.80

Ledger Assets.

Cash deposited in bank	164,868.80

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 45,000.00	
Furniture and supplies	10,372.51	
Total non-ledger assets		$ 65,372.51
Gross assets		$ 220,241.31

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	10,372.51
Total admitted assets	$ 209,868.80

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $55,500; resisted, $12,000	$ 67,500.00	
Balance, to protect contracts		$ 142,368.80
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 120,385.23	
Expense (less amount thereof included in liabilities and assets not admitted)	21,983.57	
Total special funds		$ 142,368.80

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	69,812	$76,655,000.00	7,694	$ 8,390,000.00
Policies or certificates written or increased during the calendar year	8,629	8,949,000.00	701	712,000.00
Total	78,441	$85,604,000.00	8,395	$ 9,102,000.00
Deduct decreased or ceased to be in force during year	3,415	3,740,000.00	481	514,000.00
Total policies or certificates in force December 31st (end of year)	75,026	$81,864,000.00	7,914	$ 8,588,000.00
Losses and claims unpaid December 31st (beginning of year)	34	37,000.00	3	2,500.00
Losses and claims incurred during the calendar year	389	441,000.00	40	44,500.00
Two claims, liability not admitted, not included in deaths, but paid	2	2,000.00	...	.....
Total	425	$ 480,000.00	43	$ 47,000.00
Losses and claims scaled down, compromised or paid during the year	366	412,500.00	40	44,000.00
Losses and claims unpaid December 31st, (end of year)	59	67,500.00	3	3,000.00
Assessments collected during year	10	447,537.25	10	48,776.85

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Four dollars; certificate and adoption; $1 only comes to supreme camp.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer. Eighty cents per capita annually comes to supreme camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer. Seventen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No; biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 675; Iowa, 389; Wisconsin, 347; Kansas, 359; Nebraska, 292; Minnesota, 331; Michigan, 184; South Dakota, 95; North Dakota, 63; Missouri, 203; Indiana, 88; Ohio, 54; Pennsylvania, 11; Wyoming, 15; Montana, 18; Idaho, 17; Washington, 54; Oregon, 27; California, 29; Colorado, 36; Oklahoma, 62; Indian Territory, 7; Maryland, 1; Utah, 5; Rhode Island, 1; Nevada, 1; Maine, 9. Total, 3,373.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mor uary fund, nearly $46,000.

Has the association during the year levied extra assessments on members and how much?

Answer. One assessment more than 1902.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $48,776.85.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD,

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

President, JOSEPH C. ROOT. First Vice Preside t, F. A. FALKENBURG.
Secretary, JOHN T. YATES.

[Incorporated, January 1, 1891, under Laws of 1887. Approved, March 29, 1887, Chapter 18. Voluntary association. Organized. June 5, 1890. Commenced business, January 1, 1891.]

Home office, Woodmen of the World Building, Fifteenth and Howard streets, Omaha, Nebraska

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 855,818.59
Deduct assets charged off by society, deputies and lodge debit balances.	$ 7,929.51	
Furniture.....	11,490.89	
Printing plant.....	3,580.74	
Blanks and printed matter.....	6,088.83	
Supplies.....	6,683.65	
Assets by journal entry, 1903.....	136.00	
Total.....		35,909.62
Balance.....		$ 819,908.97

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 27,646.26	
Dues for expenses, per capita tax, etc....	337,799.39	
Assessments: Mortuary, $2,433,400.22; reserve, $280,857.48; sinking fund, $15,774.33.	2,730,032.08	
Total paid by members.....	$ 3,095,477.73	
Interest, $26,596.16; rent, $12,221.....	38,817.16	

From all other sources, viz:		
Supplies sold, $7,814.39; pacific jurisdiction, $300; bonds for local camp officers, $5,971.45; relief fund, $998.93; governing bodies, $5,228.41; miscellaneous, 4,523.01; donation, $300	25,136.22	
Total income during the year		$ 3,159,431.11
Sum		$ 3,979,340.08

Disbursements.

Death claims	$ 1,906,106.43	
Old age benefits	1,200.00	
Monuments	133,400.00	
Payments returned to applicants or members:: Beneficiary, $8,976.18; general, $6,054.46	15,030.64	
Total paid to members	$ 2,055,737.07	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	114,778.53	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Joseph Cullen Root, sovereign commander, $8,000; John T. Yates, sovereign clerk, $6,000; Morris Sheppard, sovereign banker, $2,400	14,088.04	
Salaries and other compensation of office employes	50,931.41	
Medical examiners' fees, paid by subordinate medical examiners, $1,141.37; medical salaries or fees paid supreme grand medical supervisors, $6,030.42	7,171.79	
Rent, $3,881.00; taxes, $799.01; advertising and printing, $35,330.04	40,010.05	
All other items, viz:		
Postage, express and telegraph, $15,553.44; legal expenses, $11,128.82; governing bodies, $48,266.22; official publication, $43,047.31; insurance departments, $4,501.71; miscellaneous, $4,425.28	126,925.78	
Other items	63,411.89	
Total expenses, $417,317.49.		
Total disbursements		$ 2,473,054.56
Balance		$ 1,506,285.52

Ledger Assets.

Book value of real estate, incumbered	$ 100,000.00	
Book value of bonds (including interest) and stocks owned absolutely	799,541.61	
Cash in office, $5,271.70; deposited in bank, $632,303.77	637,575.47	
Total		$ 1,537,117.08

DEDUCT LEDGER LIABILITIES.

Personal or deputies' credit balances, $5,831.56; all other, $25,000	$ 30,831.56	
Total net ledger assets		$ 1,506,285.52

Non-Ledger Assets.

Inventory, due from camps and others	$ 45,974.71	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	250,000.00	
Total non-ledger assets		$ 295,974.71
Gross assets		$ 1,802,260.23

DEDUCT ASSETS NOT ADMITTED.

Inventory, due from camps and others	$ 45,974.71	
Total admitted assets		$ 1,756,285.52

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 2,914.41	
Losses in process of adjustment or reported, including monuments, $265,975; resisted, $33,750	299,725.00	
Unpaid installments on disability claims, less 4 per cent	12,236.00	
All other liabilities, viz:		
Seven hundred ninety-four monuments on liquidated claims payable when monuments are erected	79,400.00	
Total liabilities		$ 394,275.41
Balance to protect contracts		$ 1,362,010.11
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 477,918.91	
Emergency (less amount thereof included in liabilities and assets not admitted)	804,141.67	
Expense (less amount thereof included in liabilities and assets not admitted)	79,954.53	
Total special funds		$ 1,362,010.11

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	176,028	$275,557,300.00	8,678	$ 12,827,200.00
Policies or certificates written or increased during the calendar year	57,958	72,107,300.00	1,604	1,875,400.00
Total	233,986	$347,664,600.00	10,291	$ 14,702,600.00
Deduct decreased or ceased to be in force during year	26,810	34,186,000.00	1,748	2,093,800.00
Total policies or certificates in force December 31st (end of year)	207,176	$313,478,600.00	8,543	$ 12,608,800.00
Losses and claims unpaid December 31st (beginning of year)	121	258,333.34	4	8,900.00
Losses and claims incurred during the calendar year	1,440	2,195,762.50	66	97,050.00
Total	1,561	$ 2,453,095.84	70	$ 105,950.00
Losses and claims scaled down, compromised or paid during the year	1,359	2,056,256.43	61	86,850.00
Losses and claims unpaid December 31st (end of year)	202	396,839.41	9	19,100.00
Assessments collected during year	12	2,714,257.75	12	122,682.54

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Entrance fee averages $3.00 or less, paid by applicant to camp or deputy.

Give number of members in good standing December 31st.

Answer. 207,176.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. The amount of annual dues to subordinate camps is optional with the camp.

When and how much of this is transferred to supreme body?

Answer. Twelve per cent of the assessments levied is for expenses of the sovereign camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-two years, inclusive.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

State how the amount is guaranteed.

Answer. Amount of certificate not to exceed proceeds of one assessment.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits.

Answer. If permanently disabled, 10 per cent per annum of the face of certificate, at the age of seventy years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. At age of entry; scaled certificate, one-half, first year; three-fourths, second year, to meet premature mortality.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death losses when twelve assessments per year are insufficient; 10 per cent of the assessments levied is reserved. Deposited in the First National safety deposit vaults.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. No.

How are they chosen?

Answer. Local camp officers, annually; head camp officers, biennially; and sovereign camp officers, every four years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to deputies, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Thirty-five states and territories, the District of Columbia and Mexico in jurisdiction. Alabama, 127; Arizona, 15; Arkansas, 305; Connecticut, 12; District Columbia, 1; Florida, 60; Georgia, 89; Indiana, 83; Indian Territory, 218; Iowa, 191; Kansas, 77; Kentucky, 81; Louisiana, 205; Maryland, 8; Mexico, 1; Michigan, 71; Minnesota, 51; Mississippi, 368; Missouri, 328; Nebraska, 162; New Jersey, 22; New Mexico, 23; New York, 38; North Carolina, 71; North Dakota, 19; Ohio, 91; Oklahoma, 116; Pennsylvania, 81; Rhode Island, 2; South Carolina, 179; South Dakota, 11; Tennessee, 99; Texas, 1,444; Virginia, 39; West Virginia, 31; Wisconsin, 79; Illinois, 10. Total, 4,808.

Has the association more than one class?

Answer. No.

Number of members.

Answer. 207,176.

Number and kind of claims for which assessments have been made.

Answer. 1,440 death claims.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary fund, $210,000; expense fund, $30,000; emergency fund, $30,000. Total, $270,000.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $109,936.24; expense fund, $16,000.92; emergency fund, $12,696.30. Total, $138,633.46.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA,

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

President, Dr. FELIX GAUDIN. Vice President, HERBERT J. CROGHAN.
Secretary, GERARD REITER.

[Incorporated, April, 1880, Chapter 726. Voluntary association. Organized, May, 1879. Commenced business, May, 1879.

Home office, 705 Mermod-Jaccard Building, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 643,113.61

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 868.00	
Dues for expenses, per capita tax, etc	23,856.25	
Assessments: Mortuary, $761,325.41; reserve, $40,061.89	801,387.30	
Medical examiners fees paid by applicant	428.40	
Total paid by members	$ 826,539.95	
Interest, $22,608.44; rent, $562.74	22,626.18	
From all other sources, viz: Journal, $507.96; fines, $68.90; supplies and benefit certificates, $922.45; charters, $82; canceled warrant, general fund, $65.50	1,646.81	
Total income during the year		850,812.94
Sum		$ 1,493,926.55

Disbursements.

Death claims	$ 760,714.28	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,329.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	8,900.00	
Medical salaries or fees paid supreme or grand medical supervisors	490.00	
Rent, $1,560; taxes, $432.55; advertising and printing, $1,853	3,845.55	
All other items, viz: Postage, express and telegraph, $1,215.89; legal expenses, $1,154.70; governing bodies, $7,841.76; official publication, $4,872.75; insurance departments, $322.85	14,406.95	
Supplies, $427.50; surety bonds, $280.53	708.03	
Total expenses, $30,679.53.		
Total disbursements		$ 791,393.81
Balance		$ 702,532.74

Ledger Assets.

Book value of real estate, unincumbered	$ 20,000.00	
Book value of bonds (including interest) and stocks owned absolutely	673,641.71	
Cash deposited in bank	8,891.03	
Total		$ 702,532.74

Non-Ledger Assets.

Interest accrued	$ 3,870.00	
Market value of bonds (not including interest) and stocks over book value	10,555.79	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, due by subordinate bodies	3,173.25	
Mortuary assessments called within last sixty days	93,000.00	
Total non-ledger assets		$ 110,599.04
Gross assets		$ 813,131.78

DEDUCT ASSETS NOT ADMITTED.

Bonds, $11,184.36; real estate, $4,000	$ 15,184.36	
Due by subordinate bodies	3,173.25	
Total		18,357.61
Total admitted assets		$ 794,774.17

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $2,179.80; not yet due, $125,000	$ 127,179.80	
Losses in process of adjustment or reported	15,000.00	
Total liabilities		$ 142,179.80
Balance, to protect contracts		$ 652,594.37

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	23,812	$34,686,000.00	104	$ 174,000.00
Policies or certificates written or increased during the calendar year	877	727,000.00	16	18,500.00
Total	24,689	$35,413,000.00	120	$ 192,500.00
Deduct decreased or ceased to be in force during year	1,403	1.742,000.00	16	31,000.00
Total policies or certificates in force December 31st (end of year)	23,286	$33,670,000.00	104	$ 161,500.00
Losses and claims unpaid December 31st (beginning of year)	66	100,394.08	.....	.....
Losses and claims incurred during the calendar year	479	802,500.00	8	13,000.00
Total	545	$ 903,894.08	.....	.....
Losses and claims scaled down, compromised or paid during the year	458	760,714.28	.....	.....
Losses and claims unpaid December 31st (end of year)	87	142,179.80	.....	.....
Assessments collected during year	26	801,387.80	.....	4,252.79

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. One dollar on entry.

Give number of members in good standing December 31st.

Answer. 23,286.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Regulated by them.

When and how much of this is transferred to supreme body?

Answer. One dollar per capita tax paid to supreme treasurer.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $250.

Give limiting ages for admission.

Answer. Eighteen to forty-five years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed?

Answer. By reserve fund.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No tables used.

State if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer. Yes.

What amount, and for what purpose?

Answer, Five per cent of the assessments computed on weekly receipts.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Five per cent as stated and all interest since 1891. Mercantile Trust Company.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. No.

How are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such feature.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business?

Answer. Forty-three states and territories with total of 596 branches: Alabama. 9; Arkansas, 8: California, 16; Colorado, 7; Connecticut, 4; District of Columbus, 10; Florida, 2; Georgia, 7; Idaho, 1; Illinois, 52; Indiana, 62; Iowa, 6; Kansas, 5; Kentucky, 35; Louisiana, 37; Maryland, 1; Massachusetts, 7; Michigan, 3; Minnesota, 9; Mississippi, 13; Missouri, 84; Montana, 5; Nebraska, 7; New Jersey, 1; New Mexico, 3; Nevada, 2; New York, 33; North Carolina, 1; Ohio, 40; Oklahoma Territory, 2; Oregon, 4; Pennsylvania, 31; Rhode Island, 13; South Carolina, 3; South Dakota, 2; Tennessee, 14; Texas, 38; Utah, 2; Virginia, 7; Washington, 2; West Virginia, 2; Wisconsin 5; Wyoming, 1.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer. No tables used.

Has the association more than one class.

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Average for year, $30,822 80 each.

Has the association during the year levied extra assessments on members, and how much?

Answer. Yes, two.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4 040.16; reserve fund, $212.63 Total, $4,252.79.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM,

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

Supreme Regent, A. S. ROBINSON. Supreme Vice Regent, HOWARD C. WIGGINS.
Supreme Secretary, W. O. ROBSON. Supreme Treasurer, E. A. SKINNER.

[Incorporated, November 5, 1877, under the laws of Massachusetts. Approved, 1874, chapter 375. Voluntary association. Organized, June 23, 1877. Commenced business, June 23, 1877.

Home office, 407 Shawmut avenue, Boston, Massachusetts.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 2,604,677.59

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Changes of benefit certificate fees	$ 3,705 50	
Supreme council dues	211,619.60	
Assessments: Mortuary	7,505,892.72	
Membership at large, cards	10.00	
Total paid by members	$ 7,721,227.82	
Interest	80,426.86	
From all other sources, viz:		
Supplies sold, $70.56; Royal Arcanum Bulletin, $38.45; fines, $701.80; dispensations, $225; sundry rebates, $98.84	8,120.09	
Total income during the year		7,809,774.77
Sum		$10,414,452.36

Disbursements.

Death claims	$ 7,320,541.64	
Changes in benefit certificate fees	9.50	
Total paid to members	$ 7,320,551.14	

Supplies purchased for sale, $2,905.91; printing plant, $10,689.81; office furniture, $207.20	$ 13,802.92	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand councils	18,985.76	
Salaries of managers and agents not paid by commissions, instituting claims in grand council jurisdiction, $12,478; extension of the order, $13,796.33	26,274.33	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	48,878.13	
Other compensation of officers	4,414.01	
Salaries and other compensation of office employes	41,705.76	
Taxes, $824.40; advertising and printing, literature and advertising, $1,864.20; general printing, $15,955.40; benefit certificates, $1,267.65	19,411.65	
All other items, viz:		
Postage, express and telegraph, $9,219.43; legal expenses, $5,611.82; supreme council session, $3,244.29; official publication, $8,573.28; insurance departments, state laws, $1,491.86; miscellaneous, $11,582.63	39,723 31	
Total expenses, $199,392.95.		
Total disbursements		$ 7,533,747.01
Balance		$ 2,880,705.35

Ledger Assets.

Book value of real estate, unincumbered	$ 51,170 97	
General fund, $65,327.50; emergency, $1,995,573.57	2,060,901.07	
Cash deposited in bank	768,633.31	
Total		2,880,705.35

Non-Ledger Assets.

Interest due and accrued	$ 24,066.62	
Market value of real estate over book value	27,632.44	
Amount paid in advance on assessments payable by members in 1904	208.19	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	642,772.81	
Total non-ledger assets		694,680.06
Gross assets		$ 3,575,385.41

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc., printing plant,	$ 24,411.47	
Personal or agents' debit balances, unsecured, $237.20; bills receivable, unsecured, $2,983.77	3,220.97	
Bonds	40,979.69	
Total		68,612.13
Total admitted assets		$ 3,506,773.28

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $787,750; resisted, $10,000	$ 797,750.00	
Additional resisted claims on account of persons not in good standing in the order	18,000.00	
Bills and accounts rendered after close of year	2,136.32	
Advance assessments	208.19	
All other liabilities, viz:		
Sundry credit balances to be adjusted by counter charges	297.33	
Total liabilities		818,391.84
Balance to protect contracts		$ 2,688,381.44
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 560,937.60	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,993,265.01	
Expense (less amount thereof included in liabilities and assets not admitted)	134,128.83	
Total special funds		$ 2,688,381.44

Exhibit of Certificates or Policies.

	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	254,322	$615,329,000.00	1,371	$ 3,501,000.00
Policies or certificates written or increased during the calendar year	39,581	59,766,000.00	* 161	245,000.00
Total	293,903	$675,095,000.00	1,532	$ 3,746,000.00
Deduct decreased or ceased to be in force during year	10,814	21,776,000.00	56	120,000.00
Total policies or certificates in force December 31st (end of year)	283,089	$653,319,000.00	1,476	$ 3,623,000.00
Losses and claims unpaid December 31st (beginning of year)	261	685,525.00	2	6,000.00
Interest	.....	272.50	.....	.....
Losses and claims incurred during the calendar year	2,815	7,453,500.00	11	33,000.00
Total	3,076	$ 8,139,297.50	13	$ 39,000.00
Losses and claims scaled down, compromised or paid during the year	2,760	7,341,547.50	11	33,000.00
Losses and claims unpaid December 31st (end of year)	316	797,750.00	2	6,000.00
Assessments collected during year	12	7,505,892.72	12	40,325.70

* Includes two by transfer from other states.

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. Not less than two dollars, paid by applicant to subordinate council at admission.

Give number of members in good standing December 31st.

Answer. 283,089.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Not less than two dollars per year, payable quarterly in advance.

When and how much of this is transferred to supreme body?

Answer. None transferred.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Twenty-one to fifty-four years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

State how the amount is guaranteed.

Answer. The laws of the order fix the amount.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded according to age at entry.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables used in fixing the relative amount of assessment for each age at entry, and assessments are so levied.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes, emergency.

For what purpose, how created, and where deposited?

Answer. To provide for emergency or excessive death rate; derived from surplus of twelve regular assessments per year; invested in government, state and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Yes, of supreme council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. Yes.

Are assignments of certificates to other than such persons allowed?

Answer. Beneficiary may be affianced wife, wife, blood relative or dependent.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. Yes, salary and expenses in building up weak and inactive subordinate bodies; no one is employed on commission on new business.

In what states is society doing business, and how many lodges in each?

Answer. Massachusetts, 173; Ohio, 150; Michigan, 88; Wisconsin, 48; Illinois, 109; Indiana, 55; New York, 320; Pennsylvania, 288; Maryland, 40; Virginia, 67; Georgia, 71; Tennessee, 41; Missouri, 55; Ontario, 56; New Jersey, 119; Connecticut, 43; Rhode Island, 21; North Carolina, 39; Minnesota, 45; Iowa, 21; District of Columbia, 8; Nebraska, 17; California, 29; Kentucky, 19; Quebec, 19; Washington, 10; Colorado, 16; Maritime Provinces, 28; Maine, 25; Arkansas, 7; British Columbia, 2; Delaware, 2; Idaho, 4; Kansas, 15; Montana, 2; New Hampshire, 12; North Dakota, 7; Oregon, 11; Utah, 2; Vermont, 11; West Virginia, 11. Total, 2,106.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 3,966.

Has the association more than one class?

Answer. No.

Number of members.

Answer. 283,089.

Number and kind of claims for which assessments have been made.

Answer. 2,815 death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, about $642,000.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $40,325.70; expense fund, $1,189.62. Total, $41,515.32.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME COURT INDEPENDENT ORDER OF FORESTERS,

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

President, ORONHYATEKHA, M. D. Vice President, J. D. CLARK.
Secretary, JOHN A. MCGILLIVRAY, K. C. Treasurer, H. A. COLLINS.

[Incorporated, July 23, 1881, May 21, 1889, under Chapters 167, 104 Revised Statutes, Province of Ontario, Dominion of Canada. Voluntary association. Commenced business, July 1, 1881.]

Home office, Corner Bay and Richmond streets, Toronto, Ontario.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..	$ 5,964,386.85

Income

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 12,811.47	
Dues for expenses, per capita tax, etc., mortuary	243,880.77	
Assessments: Mortuary, $2,780,529.09; reserve, sick and funeral, $238,124.85	3,018,653.94	
Medical examiners' fees paid by applicant, mortuary, change of policies	2,934.12	
Total paid by members	$ 3,278,280.30	
Interest, $246,953.95; sick and funeral, $2,960.56; rent, $8,386.22 net	258,300.73	
From all other sources, viz:		
Sundry refunds, $3,427.80; redeposits 1902, claims mortuary, $4,925.44; sick and funeral, $91.77	8,445.01	
Total income during the year		3,545,026.04
Sum		$ 9,509,412.89

Disbursements.

Death claims, $1,542,639.01; permanent disability claims, $84,719.91; expectation of life, $700	$ 1,628,058.92	
Temporary disability, sick claims, $180,169.74; funeral claims, $11,993.97; old age benefits, annuity, $26,200; disability, $3,850	222,213.71	
Payments returned to applicants or members	7,326.16	
Total paid to members	$ 1,857,598.79	
Commissions, fees, expenses and salaries paid or allowed to agents for organization of subordinate bodies	122,069.45	
Salaries of managers and agents not paid by commissions	116,116.12	
Mortuary, $30,674.92; sick and funeral, $3,408.26	34,083.18	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Oronhyatekha, S. C. R., $10,000; John A. McGillivray, S. secretary, $6,000; Dr. Millieran, S. physician, $6,000; H. A. Collins, S. treasurer, $2,500; B. W. Green, $2,000; C. Fitzgerald, S. auditor, $2,000; C. Rae, S. actuary, $5,585.18	34,085.18	
Salaries and other compensation of office employes	82,035.81	
Medical examiners' fees, paid subordinate medical examiners, $3,300.76; medical salaries or fees paid supreme or grand medical supervisors, expenses investigating claims, $5,867.05	9,167.81	
Rent, mortuary, $15,440.66; sick and funeral, $1,340.47. Advertising, mortuary, $21,963.39; sick and funeral, $1,893.42	40,637.94	
All other items, viz:		
Postage, express and telegraph, mortuary, $9,026.38; sick and funeral, $969.73. Legal expenses, $9,205.64. Official publication, mortuary, $30,750.66; sick and funeral, $3,461.74. Insurance departments, $826.98; miscellaneous, $89,103.08	143,344.21	
Total expenses, mortuary, $500,777.91; sick and funeral, $46,675.61; total, $547,453.52.		
Total disbursements		$ 2,405,052.31
Balance		$ 7,104,360.58

Ledger Assets.

Book value of real estate, unincumbered and incumbered	$ 674,546.67	
On foreclosure	81,911.22	
Mortgage loans on real estate, first liens and other than first liens	2,959,051.28	
Book value of bonds (including interest) and stocks owned absolutely	1,998,604.88	
Union Trust Co. investment account	1,120,437.27	
Cash deposited in banks	259,809.26	
Special bank deposits in France	10,000.00	
Total	$ 7,104,360.58	
Temporary loan from mortuary account to general	251,057.15	
Temporary loan from sick and funeral account to general	110,994.55	
Total net ledger assets		$ 7,466,412.28

Non-Ledger Assets.

Interest due, $41,223.30; accrued, $42,200.91	$ 83,424.21	
On other assets	11,912.47	
Rents due, $2,509.59; accrued, $55.58	2,565.17	
Due from subo dinate courts for fees	229.80	
Due from high and subordinate courts for supplies	28,363.57	
Saleable supplies on hand	32,909.42	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	3,156.76	
Furniture and furnishing, after deduction for depreciation	26,283.93	
Fire insurance, $13,298, and temporary advances, reinvestments, $19,998.21	33,296.21	
Total non-ledger assets		222,141.54
Gross assets		$ 7,688,553.82

DEDUCT ASSETS NOT ADMITTED.

Furniture, $26,283.93, fixtures and safes, supplies, $32,909.42, printed matter, stationery, etc.	$ 59,193.35	
Due from high and subordinate courts for supplies	28,363.57	
Total		$ 87,556.92
Total admitted assets		$ 7,600,996.90

Non-Ledger Liabilities.

Claims for total and partial disability due and unpaid	$ 986.66
Notice of total and partial disability not yet due	82,439.97
Present value unpaid installments old age annuities	175,217.85
Salaries, rents, expenses, taxes, bills, accounts, due and unpaid	9,202.62
Advance assessments	6,085.20
Claims for death losses due and unpaid, $107,393.32; resisted in suit, $17,000; not resisted in suit, $30,500	154,893.32

All other liabilities, viz:		
Claims funeral benefits unpaid, $1,203 34; sick claims unpaid, $3,723.66	$ 4,927.00	
Due insurance departme t, $251,057.15; sick and funeral department, $110,994.55	362,051.70	
Total liabilities		$ 795,804.82
Balance to protect contracts		$ 6,805,192.58

Exhibit of Certificates or Policies.

Classification	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	205,369	$226,849,500.00	1,007	$ 1,282,500.00
Policies or certificates written or increased during the calendar year	36,316	30,013,000.00	467	390,500.00
Total	241,685	$256,862,500.00	1,474	$ 1,673,000.00
Deduct deceased or ceased to be in force during year	22,193	18,738,500.00	451	409,000.00
Total policies or certificates in force December 31st (end of year)	219,492	$238,124,000.00	1,023	$ 1,264,000.00
Losses and claims unpaid December 31st (beginning of year)	172	197,866.60	.....	.....
Losses and claims incurred during the calendar year	1,393	1,572,438.08	6	11,500.00
Total	1,565	$ 1,770,304.68	6	$ 11,500.00
Losses and claims scaled down, compromised or paid during the year	.....	72,072.35	.....	.....
Losses and claims unpaid December 31st (end of year)	148	154,893.32	1	500.00
Assessments collected during year	12	3,018,653 94	12	17,250.63

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Fifty cents on each $500 mortuary benefit granted paid by applicant in cash.

Give number of members in good standing December 31st.

Answer. 219,492.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Subordinate bodies fix their own dues.

When and how much of this is transferred to supreme body?

A tax is payable to Supreme Court, sixty cents on $500, $1 20 on $1,000, $1.80 on $2,000, $2.40 on $3,000, $3,00 on $4,000, $3 60 on $5,000.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $5,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-four years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By monthly prem ums, the accumulated funds and the power to levy extra assessments.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefit?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Five per cent is applied to payment of management expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay claims as they arise, created by surplus of premiums after payment of current claims, $7,104,860.58, deposited in banks or invested in approved securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. At biennial meeting of supreme court.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued, to persons other than the families, heirs, relatives of the member.

Answer. No. (Except fiancees.)

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, all legitimate claims have been paid to the full extent thereof and we can continue so to pay.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Maine, New Hampshire, Vermont, Rhode Island, Connecticut, New York, Pennsylvania, Ohio, Maryland, Illinois, Michigan, Wisconsin, Minnesota, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona, Georgia, Texas.

Has the association more than one class?

Answer. No.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $17,216.67; sick and funeral, $33.93; general fund, $1,375.65. Total, $18,626.28.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE,

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

President, Mrs. Emma B. Manchester. Vice President, Mrs. Julia V. Freyman. Secretary, J. G. Kuhn.

[Incorporated, September 5, 1895, under laws of 1887. Approved, March 29, 1887, Chapter 18. Voluntary association.]

Home office, Woodman of the World Building, northeast corner Fifteenth and Howard streets, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 44,100.27

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees..... $	3,602.45	
Dues for expenses, per capita tax, etc.....	30,589.00	
Assessments: Mortuary, $144,291.84; reserve, $16,032.37; expense, $14,725.51.....	175,049.72	
Total paid by members..... $	209,241.17	
Interest, $1,241.50; rent, $75.....	1,316.50	
From all other sources, viz:		
Bonds of local grove officers, $843.10; supplies sold, $880.34; miscellaneous, $190.37; borrowed money, $450.....	2,363.81	
Total income during the year.....		212,921.48
Sum		$ 257,021.75

Disbursements.

Death claims	$ 100,716.48	
Total paid to members	$ 100,716.48	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	5,913.79	
Total amount of salaries to officers: Supreme clerk, $2,100; chairman supreme managers, $1,200; supreme banker, $300; supreme guardian, $2,850	6,450 00	
Salaries and other compensation of office employes	3,788 25	
Medical salaries or fees paid supreme or grand medical supervisors	2,200.50	
Rent, $900; advertising and printing, $7,005.58	7,905.58	
All other items, viz: Postage, express and telegraph, $1,498.74; legal expenses, $641.85; governing bodies, $6,538.02; official publication, $6,110.91; insurance departments, $296.50; miscellaneous, $1,367.81	16,453.83	
Furniture and fixtures, $649.92; traveling expenses, $839.45; bonds of local supreme officers, $583; supplies, $1,021.85; borrowed money, $450	3,544.22	
Total expenses, $46,256.17.		
Total disbursements		$ 146,972.65
Balance		$ 110,049.10

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 98,743.54	
Cash deposited in bank	11,305.56	
Total		$ 110,049.10

Non-Ledger Assets.

Market value of bonds (not including interest) and stocks over book value	$ 712.71	
One month's Supreme Forest dues and other general fund items in hands of local groves, estimated	4,300.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	17,500.00	
Total non-ledger assets		22,512.71
Gross assets		$ 132,561.81

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	15,036	$14,878,600.00	838	$ 699,300.00
Policies or certificates written or increased during the calender year	7,798	6,116,800.00	367	239,200.00
Total	22,834	$20,995,400.00	1,205	$ 938,500.00
Deduct decreased or ceased to be in force during year	3,532	2,744,200.00	245	143,000.00
Total policies or certificates in force December 31st (end of year)	19,302	$18,251,200.00	960	$ 795,500.00
Losses and claims incurred during the calendar year	125	100,716.48	5	3,899.99
Total	125	$ 100,716.48	5	3,899.99
Losses and claims scaled down, compromised or paid during the year	125	100,716.48	5	3,899,99
Assessments collected during year—benefit	....	161,565.71	.....	7,424.26

Miscellaneous Questions.

Give amount of entrance fee and how paid?

Answer. No uniform entrance fee; many admitted free.

Give number of members in good standing December 31st.

Answer. 19,302.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Amount is optional with subordinate bodies.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. Eighteen to fifty-two years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded; based on age at entry.

If mortality tables are used, please name them and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Ten per cent is used for an emergency fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. Forty-four thousand two hundred and sixty-eight dollars and sixty-nine cents, created by taking 10 per cent of each benefit assessment for the purpose of meeting excessive losses and invested in readily convertible securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Elected every four years at a session of the supreme forest?

If the society agrees not to asse-s for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer. Has no -uch agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other thans the families, heirs, relatives ofthe members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Alabama, 7; Arizona, 8; Arkansas, 44; Connecticut, 1; Florida, 4; Georgia, 2; Indiana, 17; Indian Territory, 40; Iowa, 38; Kansas, 16; Kentucky, 9; Louisiana, 12; Maryland, 1; Mexico, 1; Michigan, 19; Minnesota, 12; Mississippi, 40; Missouri, 78; Nebraska, 37; New Mexico, 7; New York, 1; North Carolina, 1; Ohio, 20; Oklahoma, 13; Pennsylvania, 8; South Carolina, 12; South Dakota, 1; Tennessee, 15; Texas, 236; Virginia, 3; West Virginia, 8; Wisconsin, 16; Wyoming, 1. Total, 734.

What was the expected mortality for the year, according to the actuaries' table of mortality?

Answer. Seven.

Has the association more than one class?

Answer. No.

Give amount of indemnity.

Answer. $18,251,200.

Number of members.

Answer. 19,302.

Number and kind of claims for which assessments have been made.

Answer. One hundred and twenty-five death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $17,500 estimated; expense fund, $4,300 estimated.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis of rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $7,424.26; expense fund, $2,566.02.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME HIVE OF THE LADIES OF THE MACCABEES OF THE WORLD,

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

President, MRS. LILLIAN M. HOLLISTER. First Vice President, MRS. ELLEN E. DOWNER.

Secretary, MISS BINA M. WEST. Treasurer, MRS. A. LOUISE MYERS.

[Incorporated, April 6, 1897, under act 119 laws of 1893. Voluntary association. Organized October 1, 1892. Commenced business, October 1, 1892.]

Home office, Maccabee Temple, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.		$ 709,363.74

Income.

Gross amount paid by to the society without deductions as follows:		
Gross amount of membership fees	$ 17,254.50	
Dues for expenses, per capita tax, etc., $14,202.25; assessments, $178,289.35	192,491.60	
Assessments: Mortuary, $713,157.41; emergency, $104,466.98	817,624.39	
Total paid by members	$ 1,027,370.49	
Interest	14,464.84	
From all other sources, viz:		
Defunct hive funds	30.31	
Total income during the year		1,044,865.64
Sum of both amounts		$ 1,751,229.38

Disbursements.

Death claims, $563,024.80; permanent disability claims, $10,898.67	$ 573,923.47	
Payments returned to applicants or members	3,350.06	
Total paid to members	$ 577,273.53	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 75,932.42	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme commander, $4,500; supreme record keeper, $4,500; supreme finance keeper, $1,200; supreme trustees—two, $200 each; supreme auditors—three, $200 each	11,200.00	
Salaries and other compensation of office employes	19,062.81	
Rent, $1,500; advertising and printing, $10,450.38	11,950.38	
All other items, viz:		
Postage, express, telegraph, freight and telephone, $7,547.53; legal expenses, $12,776.76; governing bodies, $29,391.06; official publication, $14,647.16; insurance departments, $1,005.74; miscellaneous, $872.22; light, $350.92; janitor, $563.03; furniture and fixtures, $1,713.37; fire insurance, $112.75; convention and class work, $970.37; district medical examiner's expenses, $1,411.70; cash prizes, $2,813; supplies, $2,186.68; traveling expenses, $7,258.41.	83,421.00	
Total disbursements		$ 778,840.14
Balance		$ 972,389.24

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 771,560.50	
Cash in office, $6,534.21; deposited in bank, $194,294.53	200,828.74	
Total net ledger assets		$ 972,389.24

Non-Ledger Assets.

Interest accrued on bonds	$ 7,235.00	
Per capita tax actually collected by subordinate bodies not yet turned over to supreme body	7,000.00	
Other items:		
Furniture, fixtures and safes, $9,552.57; supplies, printed matter and stationery, $10,509.79	20,062.36	
Total non-ledger assets		$ 34,297.36
Gross assets		$ 1,006,686.60

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $9,552.57; supplies, printed matter, stationery, etc., $10,509.79	$ 20,062.36	
Total		$ 20,062.36
Total admitted assets		$ 986,624.24

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 1,415.66	
Losses in process of adjustment or reported, $88,650; resisted, $5,000	93,650.00	

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	$ 20,270.67	
Assets to be refunded, $517.79; legal expenses, $1,207.74	1,725.53	
All other liabilities, viz:		
Amount due in 1904 on eighty-eight accepted disability claims	9,842.67	
Total liabilities		$ 126,904.53
Balance to protect contracts		$ 859,719.71

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	89,579	$ 78,029,791.08	1,415	$ 1,262,350.00
Policies or certificates written or increased during the calender year	29,190	19,721,500.00	688	501,750.00
Total	118,769	$ 97,751,291.08	2,103	$ 1,764,100.00
Deduct decreased or ceased to be in force during year	6.518	5,301,805.30	168	132,750.00
Total policies or certificates in force December 31st (end of year)	112,251	$ 92,449,485.78	1,935	$ 1,631,350.00
Losses and claims unpaid December 31st (beginning of year)	63	67,050.00	1	1,000.00
Losses and claims incurred during the calendar year	769	630,448.67	10	7,250.00
Total	832	$ 697,498.67	11	$ 8,250.00
Losses and claims scaled down, compromised or paid during the year	732	602,433.01	10	7,250.00
Losses and claims unpaid December 31st (end of year)	100	$ 95,065.66	1	$ 1,000.00
Assessments collected during year	10	995,913.74	10	16,850.41

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Three dollars, paid by each member to subordinate body, or to organizer of subordinate body.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Determined by by-laws of subordinate bodies.

When and how much of this is transferred to supreme body?

Answer. No part of hive dues is transferred to supreme hive. Social members pay per capita tax of $1 per year, payable semi-annually in advance, January 1st and July 1st of each year.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $250.

Give limiting ages for admission.

Answer. Eighteen to fifty years. On $2,000 certificates limiting ages are eighteen to forty years, social members, eighteen to seventy years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No such agreement.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Permanent total disability benefits only.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Combined mortality tables. Assessments levied according to age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. A percentage for management expenses, as allowed by the laws governing the order, which provides that this percentage shall never exceed 20 per cent of the amount paid in.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To meet claims in excess of the amount of nine assessments per annum. Created by one assessment called in October of each year and by the surplus of the nine assessments on December 31st each year. Invested in National, State and Municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By delegates to Triennial Review of Supreme Hive.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. New York, 424; Pennsylvania, 246; Ohio, 403; Indiana, 136; California, 64; Illinois, 238; Missouri, 85; Tennesee, 27; Wisconsin, 122; Iowa, 52; Connecticut, 33; Nebraska, 53; Kansas, 81; Minnesota, 86; Oregon, 50; Washington, 68; Colorado, 50; West Virginia, 82; Texas, 56; Kentucky, 35; Idaho, 17; Indian Territory, 6; British Columbia, 11; Utah, 12; Quebec, 5; District of Columbia, 13; Montana, 28; Wyoming, 7; North Dakota, 34; Manitoba, 2; Georgia, 7; Alabama, 4; South Dakota, 32; New Jersey, 10; New Hampshire, 14; Rhode Island, 4; Arkansas, 23; New Mexico, 3; Virginia, 14; Louisiana, 1; Mississippi, 1; Nevada, 2; Alaska, 1; Maryland, 7; Oklahoma Territory, 18; Arizona, 3; Vermont, 1; New Brunswick, 1, Delaware, 1; North Carolina, 3; Nova Scotia, 1. Total 2,567.

Has the association more than one class?

Answer. No.

Give amount of indemnity.

Answer. One class life benefit members.

Number of members.

Answer. 112,251.

Number and kind of claims for which assessments have been made?

Answer. Assessments are made regularly, 10 each year.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund; $85,744.59; expense fund, $21,436.15; emergency fund, $104,294.63 was received on last emergency fund assessment, October 1, 1903.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $10,150.33; expense fund, $2,923.48; emergency fund, $3,276.60. Total, $16,350.41.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA,

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

Supreme President, F. F. ROOSE. Supreme Vice President, JOHN L. HANDLEY.
Supreme Secretary, SAMUEL S. BATY.

[Voluntary association. Organized September, 1893. Commenced business, September, 1896.]

Home office, Fraternal Union Building, 1424-1430 Champa street, Denver, Colorado.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...	$ 78,290.88

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 5,501.00	
Dues for expenses, per capita tax, etc	38,899.96	
Assessments: Mortuary	236,679.75	
Total paid by members		$ 231,080.71

Interest, $2,047.66; rent, net income of home office building, $1,819.18	3,866.78	
From all other sources, viz:		
Supplies sold to subordinate lodges	1,892.92	
Total income during the year		298,750.42
Sum		$ 366,041.25

Disbursements.

Death claims, $117,914.01; permanent disability claims, $469	$ 178,314.01	
Temporary disability	6,088.29	
Payments returned to applicants or members	840.89	
Total paid to members	$ 185,243.20	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	23,041.66	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme president, $3,630; supreme vice president, $3,215; supreme secretary, $3,555; supreme treasurer, 4500; supreme steward, $728.60; supreme physician, $131.69	11,960.69	
Salaries and other compensation of office employes	9,174.55	
Medical examiners' fees, paid subordinate medical examiners, $31; medical salaries or fees paid supreme or grand medical supervisors, $3,035.60	3,066.60	
Rent, $1,155.00; taxes, $747.20; advertising, $433.02; printing, $7,252.48	9,582.70	
All other items, viz: Postage, $1,787.67; express and telegraph, $645.37; legal expenses, $1,548.26; official publication, $2,692.86; insurance departments, $314; traveling expenses, $1,750.99; furniture and fixtures, $413.80; sundries, $1,549.10	10,681.44	
Interest, $564.66; borrowed money repaid, $500	1,064.66	
Total expenses, $68,464.30.		
Total disbursements		253,797.30
Balance		$ 108,323.75

Ledger Assets.

Book value real estate, unincumbered	$ 47,901.67	
Mortgage loans on real estate, first liens	49,480.00	
Time certificate of deposit at 4 per cent	3,000.00	
Book value of bonds (including interest) and stocks owned absolutely	1,980.00	
Cash deposited in bank	10,492.08	
Total		$ 112,853.75

DEDUCT LEDGER LIABILITIES.

Borrowed money		$ 6,500.00
Total net ledger assets		$ 106,323.75

Non-Ledger Assets.

Interest due and accrued, $251.34; on certificate of deposit, $41.65	$ 292.99	
On state of Massachusetts 3 per cent registered loan	20.00	
Bills for certificate fees	150.00	
Bills for lodge supplies	80.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (estimated)	21,413.01	
Total non-ledger assets		$ 22,865.99
Gross assets		$ 129,189.74

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $168.37; not yet due, $11,213.10	$ 11,381.47	
Losses in process of adjustment or reported, $9,920.50; resisted, $1,012.00	10,932.50	
Total liabilities		$ 22,313.97
Balance to protect contracts		$ 106,855.77
Comprised under the following funds:		
Mortuary or benefit (less amount thereof included in liabilities and assets not admitted)	$ 3,063.45	
Reserve or mortuary (less amount thereof included in liabilities and assets not admitted)	101,693.01	
Expense or general (less amount thereof included in liabilities and assets not admitted)	1,937.29	
Total special funds		$ 106,323.75

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	22,508	$33,199,000.00	521	$ 690,400.00
Policies or certificates written or increased during the calendar year	4,839	6,953,600.00	32	42,000.00
Total	27,347	$40,152,600.00	563	$ 732,400.00
Deduct decreased or ceased to be in force during year	4,327	6,826,600.00	54	89,400.00
Total policies or certificates in force December 31st (end of year)	23,014	$33,325,800.00	499	$ 643,000.00
Losses and claims unpaid December 31st (beginning of year)	12	17,070.95	.....	.....
Losses and claims incurred during the calendar year	164	189,645.43	*1 †5	4,153.40 410.01
Total	177	$ 206,716.37	7	$ 4,563.41
Losses and claims scaled down, compromised or paid during the year	155	184,402.40	7	4,563.41
Losses and claims unpaid December 31st (end of year)	22	22,313.97	.....	.....
Assessments collected during year	12	236,879.75	12	5,298.50

* Deaths, 2. † Disability, 5.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $3.50 to $5.00 paid by applicant to local lodge.

Give number of members in good standing December 31st.

Answer. 23,014.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.25 to $5.00 per year payable monthly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,400; minimum, $600.

Give limiting ages for admission.

Answer. Eighteen to fifty-four years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Disability benefit paid when satisfactory proofs are filed.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded by age at entry.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Fifteen per cent of gross assessments to be used in 1904, in extension of membership; balance used for claims and reserve.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay old age disability benefits after 70. Created by deducting one-sixth of face of certificates less amount of assessments paid in by members. Invested in interest bearing securities as per schedules. Cash balance in banks as per page 2 of annual report.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Every four years by supreme lodge. Delegates elected at district convention by members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Have never levied over twelve assessments any one year, but have constitutional power to levy more if necessary to pay claims.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 22; Arkansas, 13; California, 9; Colorado, 27; Florida, 42; Georgia, 29; Idaho, 6; Indiana, 1; Indian Territory, 33; Iowa, 2; Kentucky 12; Missouri, 19; Montana, 6; Nebraska, 61; New Mexico, 6; North Dakota, 11; Ohio, 1; Oklahoma, 17; Oregon, 20; South Carolina, 14; Tennessee, 11; Texas, 155; Utah, 4; Virginia, 6; Washington, 17; West Virginia, 1; Wyoming, 5.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. 155 deaths; 101 disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, about $20,500; expense fund, about $3,900.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,159.75; expense fund, $838.20. Total, $6,037.95.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF HONOR,

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

President, J. C. Sheppard, S. D. First Vice President, H. C. Johnson, S. V. D.
Second Vice President, L. E. Bentley, S. A. D.
Secretary, Noah M. Givan, S. R.

[Incorporated, June 20, 1884, under Missouri state laws. Approved, March 20, 1876, Chapter 21. Voluntary association. Organized June 20, 1873. Commenced business, June 20, 1873.]

Home office, St. Louis, Missouri, No. 816 Olive street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ..	$ 94,646.31

Income.

Gross amount paid by members to the society, without deductions, as follows:			
Dues for expenses, per capita tax, etc	$ 85,346.19		
Assessments: Mortuary	2,981,283.27		
Total paid by members		$ 3,066,629.46	
Interest		5,307.17	
From all other sources, viz:			
Fines, $100.50; exchange, $4.05; supplies, $290.57; relief fund, 60.47; benefit certificates, $796.50; sale of paper, $28.37; appeal circular, $543.82; special deputies, overpayments returned $12		1,836.28	
Total income during the year			3,073,772.91
Sum			$ 3,168,419.22

Disbursements.

Death claims	$ 2,986,549.20		
Total paid to members		$ 2,986,549.20	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		27,055.46	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:			
Supreme dictator, $1,500; supreme reporter, $4,200; supreme treasurer, 3,600		10,300.00	
Salaries and other compensation of office employes		11,879.88	
Medical salaries or fees paid supreme or grand medical supervisors		2,500.00	
Rent, $2,700; taxes, $10.35; advertising and printing, $1,765.58		4,475.93	
All other items, viz:			
Postage, express and telegraph, $2,288.52; legal expenses, $3,546.51; governing bodies, $15,232.50; official publication, $2,500; insurance departments, $467.40; miscellaneous, $3,317.69		27,322.84	
Relief fund, $200; world's fair building, $2,500; supreme lodge session, $13,729.46		16,429.46	
Total disbursements			$ 3,086,522.77
Balance			$ 81,896.45

Ledger Assets.

Cash in office of supreme reporter, [$1,393.49; deposited in banks	$ 187,798.71	
Total		$ 189,192.20

DEDUCT LEDGER LIABILITIES.

All other outstanding warrants		$ 107,296.75
Total net ledger assets		$ 81,896.45

Non-Ledger Assets.

Interest due, $555.36; due from grand lodges, $671.86	$ 1,227.42	
Furniture, supplies, etc	10,534.88	
R. J. Breckenridge (judgment)	2,691.05	
General fund expense assessment in hands of lodges	7,310.09	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	240,265.65	
Total non-ledger assets		$ 262,028.09
Gross assets		$ 343,924.54

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes supplies printed matter, stationery, etc.	$ 10,534.88	
R. J. Breckenridge judgment	2,691.05	
Total		$ 13,225.93
Total admitted assets		$ 330,698.61

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $48,383.35; not yet due, $220,500	$ 268,883.35	
Losses in process of adjustment or reported, $194,500; resisted, $10,000	194,500.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	382.60	
Total liabilities		$ 463,765.95
Balance due		$ 133,067.34

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	53,580	$ 91,886,000.00	140	$ 191,000.00
Policies or certificates written or increased during the calendar year	4,292	4,091,500.00	47	43,000.00
Total	57,872	$ 95,957,500.00	187	$ 234,000.00
Deduct decreased or ceased to be in force during year	6,266	8,671,000.00	78	69,500.00
Total policies or certificates in force December 31st (end of year)	51,606	$ 87,280,500.00	109	$ 164,500.00
Losses and claims unpaid December 31st (beginning of year)	194	352,598.67	1	1,000.00
Losses and claims incurred during the calendar year	1,687	3,097,365.88	4	6,000.00
Total	1,881	$ 3,449,932.55	5	$ 7,000.00
Losses and claims scaled down, compromised or paid during the year	1,627	2,986,549.20	4	6,000.00
Losses and claims unpaid December 31st (end of year)	254	463,383.35	1	1,000.00
Assessments collected during year	12	2,981,283.27	12	6,854.50

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Governed by subordinate lodges.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Governed by subordinate lodge.

When and how much of this is transferred to supreme body?

Answer. Dues to supreme lodge is thirteen cents per member each month.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000, minimum, $250.

Give limiting ages for admission.

Answer. Between the ages of eighteen and fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes; $2,000, $1,000, $500 and $250.

State how the amount is guaranteed.

Answer. From assessments only.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Graded according to age on January 1st of each year, step-rate plan.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By the supreme lodge, biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Sufficient assessments are levied to cover losses.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No assignments allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and reanimating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 66; Arkansas, 54; California, 45; Connecticut, 10; Colorado, 9; District of Columbia, 3; Florida, 26; Georgia, 59; Illinois, 102; Iowa, 7; Indiana, 70; Indian Territory, 3; Kansas, 16; Kentucky, 85; Louisiana, 68; Maine, 18; Maryland, 14; Massachusetts, 97; Michigan, 24; Minnesota, 12; Mississippi, 106; Missouri, 44; Nebraska, 5; Nevada, 1; New Hampshire, 21; New Jersey, 44; New York, 123; North Carolina, 52; North Dakota, 2; Ohio, 75; Oregon, 1; Pennsylvania, 111; Rhode Island, 11; South Carolina, 56; Tennessee, 92; Texas, 215; Vermont, 11; Virginia, 42; West Virginia, 13; Wisconsin, 38; Canada, 1. Total, 1,832.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. One thousand three hundred sixty-five.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer. Mortuary fund, average for year, $248,449.27; expense fund, average for year, $7,101.80.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,854.50; expense fund, $210.40. Total, $7,064.90.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF PYTHIAS (ENDOWMENT RANK),

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

President, CHAS. F. S. NEAL. Secretary, SAMUEL M. SMITH.

[Reincorporated June 29, 1894. Voluntary association. Organized October 1, 1877. Commenced business, October 1, 1877.]

Home office, 1220 Manhattan Building, Chicago, Illinois.

Balance Sheet.

Amount of gross ledger assets December 31st of previous year.	$ 452,460.46	
Deduct advance assessments on hand January 1, 1903 (ledger liabilities)	1,831.27	
Net ledger assets		$ 450,629.19

Income.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 11,216.50	
Assessments: Mortuary, $1,771,34.56; expense, $196,815.62	1,968,156.18	
Total paid by members		$ 1,979,372.68
Interest, $12,943; rent, $38,256.07; additional income investments, $4,695.61	55,894.68	
From all other sources, viz:		
Miscellaneous fees, $827.85; refunds, $2,271.38; calendars, $362.59; sale of furniture, $168.50; sundry items, $19.79. Returned to mortuary fund during the year (refunded) $89.33, expense, $16.77	3,650.21	
Total income during the year		2,038,917.57
Sum		$ 2,489,546.76

Disbursements.

Death claims	$ 1,440,676.03	
Payments returned to applicants or members	2,021.32	
Total paid to members		$ 1,442,697.35
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 65,939.10	
Commissions paid local secretaries for collecting	96,495.50	
Membership fee retained by local secretaries or collectors and organizers	11,216.50	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: President, $3,600; secretary, $2,700; general counsel, $3,000; medical examiner in chief, $2,400	11,700.00	
Salaries and other compensation of office employes	15,095.75	
Bonding local secretaries and employies	2,127.30	
Rent, $3,550.01; advertising and printing, $7,996.38	11,546.39	
All other items: Postage, express and telegraph, $6,878.59; account death claims, $6,565.10; governing bodies, $4,110.99; official publication, $386.90; insurance departments, $622.25; miscellaneous, $2,597.98; furniture and fixtures, $293.40; traveling expenses of officers, $1,537.38; accountants and actuary, $507.52	23,901.11	
Expense account, hotel investments, $61,434.95; expenses account other old investments, $218.11; accrued interest on investments, $2,157.52	65,510.58	
Total expenses, $261,337.65.		
Total disbursements		$ 1,769,545.58
Balance		$ 720,001.1

Ledger Assets.

Book value of real estate, unincumbered	$ 21,800.00
Mortgage loans on real estate, first liens	20,000.00
Loans secured by pledge of bonds, stocks and other collateral	675.00
*Book value of bonds (including interest) and stocks owned absolutely	351,426.25
Lexington hotel investment	$ 144,065.25
Due from Supreme Lodge	3,046.34
Tenders outstanding not yet accepted (irregular claims)	3,160.13
Cash in office, $300.00; deposited in bank, $157,246.21	157,546.21
Total	$ 701,659.42

*Included in this item are Chicago Western Division Street Railway bonds, $2,850.00.

DEDUCT LEDGER LIABILITIES.

Advance payments on hand	$ 1,133.47	
Total net ledger assets		$ 700,525.95

Non-Ledger Assets.

Interest due	$ 302.70	
Rents due	19,153.69	
Due from organizers or agents, $787.11; office furniture and fixtures, $2,785.45	3,572.56	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, mortuary (net)	4,432.87	
Total non-ledger assets		$ 27,461.82
Gross assets		$ 727,987.77

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 2,785.45	
Personal or agents' debit balances, unsecured	787.11	
Total		$ 3,572.56
Total admitted assets		$ 724,415.21

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $118,000; resisted, $18,000	$ 136,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	25,301.50	
Total liabilities		$ 161,301.50
Balance to protect contracts		$ 563,113.71
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted	$ 506,503.46	
Expense (less amount thereof included in liabilities and assets not admitted)	56,610.25	
Total special funds		$ 563,113.71

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	60,710	$103,711,000.00	417	$ 589,500.00
Policies or certificates written or increased during the calendar year	10,784	13,002,000.00	43	50,000.00
Total	71,494	$116,713,000.00	460	$ 639,500.00
Deduct decreased or ceased to be in force during year	7,933	10,977,000.00	96	113,000.00
Total policies or certificates in force December 31st (end of year)	63,561	$105,736,000.00	364	$ 526,500.00
Losses and claims unpaid December 31st (beginning of year)	93	194,000.00	.....	.....
Losses and claims incurred during the calendar year	723	1,432,500.00	1	2,000.00
Total	816	$ 1,626,500.00	1	$ 2,000.00
Losses and claims scaled down, compromised or paid during the year	746	1,490,500.00	1	2,000.00
Losses and claims unpaid December 31st (end of year)	70	136,000.00	.....	.....
Assessments collected during year	12	1,968,156.18	12	10,438.15

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. One dollar per $1,000 insurance applied for paid by applicant at date of application

Give number of members in good standing December 31st.

Answer. 63,561.

Give amount of dues to subordinate bodies, and how paid?

Answer. Ten per cent of all collections from members set aside for expense purposes. No annual dues or per capita tax collected.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Twenty-one and fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. The right to issue special assessment upon the membership when necessary is reserved.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake or promise to pay to members during life, without regard to physicial condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Levied according to entry age. Graded similar to national fraternal congress.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Level rates.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Only in cancellation or annulment of certificates.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Consists of mortuary assessments in excess of the demands. Reserve accumulation.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennially; at supreme lodge conventions.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. All just claims have been paid in full. Has authority to call upon membership for funds sufficient to meet all claims.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. Yes.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Loss rate 15.21.

Has the association more than one class?

Answer. No.

Number of members.

Answer: 68,801.

Number and kinds of claims for which assessments have been made.

Answer. Death claims only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $148,500; expense fund, $16,500.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $9,394.34; expense fund, $1,043.81. Total, $10,440.15.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME TENT KNIGHTS OF THE MACCABEES OF THE WORLD,

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

President, D. P. MARKEY. Secretary, D. D. AITKEN.

[Incorporated, September 11, 1885, under Chapter 118, laws of Michigan, 1869. Reincorporated, August 31, 1894, November 7, 1895, August 18, 1899 and July 22, 1901, under Act 119, Public Acts of Michigan, 1893. Voluntary association. Commenced business, September 1, 1883.]

Home office, Maccabee Temple, Huron avenue, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets. December 31st of previous year, $2,499,333.50; add error 1902, $2,000		$ 2,501,333.58

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 37,282.75	
Dues for expenses, per capita tax, etc	3,691.57	
Assessments: Mortuary, $3,651,689.64; S. F. and A., $81,572.64; expense, $426,136.52	4,159,398.80	
Total paid by members	$ 4,200,373.12	
Interest, $78,911.67; rent, $2,280	81,191.67	
From all other sources, viz:		
Supplies, $14,239 80; relief fund loans paid, $2,700; miscellaneous, $2,335.39; profit and loss, $1,033.54	20,308.73	
Total income during the year		4,301,873.52
Sum		$ 6,803,207.10

Disbursements.

Death claims, $2,849,520.85; permanent disability claims, $131,223.34	$ 2,980,744.19	
Temporary disability, $68,342.15; relief benefits, $6,367.85	74,709.50	
Payments returned to applicants or members	2,106.20	
Total paid to members	$ 3,057,559.89	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	140,834.57	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme commander, $8,047.36; supreme record keeper, $5,788.40; supreme finance keeper, $1,617.44; supreme counselor, $5,558.36; supreme medical examiner, $669.84; examining physician, $1,500; editor Bee Hive, $2,336.47; board of auditors, $1,978.18; board of trustees, $865.72; adjutant uniform rank, $1,200	29,561.77	
Salaries and other compensation of office employes	39,872.08	
Taxes, $1,157.75; advertising and printing, $5,189.86	6,347.61	
All other items, viz: Postage, express and telegraph, $15,885.25; legal expenses, $17,483.76; governing bodies, $134,569.01; official publication, $28,776.46; insurance departments, $754.63; miscellaneous, 9,324.05	206,792.56	
Supplies, $62,863.55; traveling expenses, $3,218.78	66,082.33	
Total expenses, $489,490.92.		
Total disbursements		$ 3,547,050.81
Balance		$ 3,256,156.29

Ledger Assets.

Book value of real estate, unincumbered	$ 87,707.72	
Book value of bonds (including interest) and stocks owned absolutely	2,707,568.50	
Agents' or personal debit balances	54,552.56	
Cash in office, $1,000; deposited in bank, $405,332.51	406,332.51	
Total		3,256,156.29

Non-Ledger Assets.

Interest due, $20,945.04; accrued, $16,467.33	$ 37,412.37	
Rents due	190.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	368,218.12	
Total non-ledger assets		405,820.49
Gross assets		$ 3,661,976.78
DEDUCT ASSETS NOT ADMITTED.		
Personal or agents' debit balances, unsecured		54,552.56
Total admitted assets		$ 3,607,424.22

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $343,567; resisted, $97,328.57	$ 440,895.57	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	28,060.83	
All other liabilities, viz: Deferred payments on sick and accident claims	13,500.00	
Total liabilities		482,456.40
Balance to protect contracts		$ 3,124,967.82

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	285,564	$372,389,000.00	8,047	$ 9,651,000.00
Policies or certificates written or increased during the calendar year	88,505	90,716,500.00	2,815	2,884,500.00
Total	374,069	$463,105,500.00	10,862	$12,535,500.00
Deduct decreased or ceased to be in force during year	32,765	32,798,700.00	1,737	1,176,500.00
Total policies or certificates in force December 31st (end of year)	341,304	$430,306,800.00	9,125	$11,359,000.00
Losses and claims unpaid December 31st (beginning of year)	314	436,650.00	8	9,500.00
Losses and claims incurred during the calendar year	2,108	2,945,379.97	37	48,300.00
Total	2,422	$ 3,382,029.97	45	$ 57,800.00
Losses and claims scaled down, compromised or paid during the year	2,095	2,941,134.40	40	50,000.00
Losses and claims unpaid December 31st (end of year)	327	440,895.57	5	7,800.00
Assessments collected during year.	12	3,733,262.28	12	91,523.68

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars, paid by applicant when admitted.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer. Regulated by subordinate bodies. Social members pay $1 per year per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer. Eighteen to fifty-one years for benefit members.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are levied according to age at time of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.?

Answer. Yes.

What amount, and for what purpose?

Answer. Not to exceed 10 per cent, to pay management expenses.

Has the society any emergency funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death losses in excess of what twelve assessments annually will pay. Invested in government and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Elected every three years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. New York, 829; Ohio, 525; Pennsylvania, 452; Illinois, 284; Ontario, 347; Indiana, 200; Missouri, 181; Wisconsin, 176; California, 86; Minnesota, 144: Iowa, 107; Oregon, 92; Nebraska, 76; Washington, 86; Texas, 152; Kansas, 96; Kentucky, 110; Connecticut, 43; West Virginia, 63; North Dakota, 55; Tennessee, 37; Colorado, 48; Montana, 44; Manitoba, 36; South Dakota, 66; Idaho, 20; District of Columbia, 12; Utah, 23; New Jersey, 36; Virginia, 38; Province of Quebec, 22; Rhode Island, 18; New Hampshire, 41; Wyoming, 6; Maine, 96; Georgia, 11; Arkansas, 36; British Colubmbia; 6; Alabama, 12; Oklahoma, 17; Nevada, 2; Louisiana, 1; New Mexico, 2; Assiniboia, 6; Indian Territory, 8. Alberta, 8; Mississippi, 4; Florida, 1; Saskatchewan, 1; Alaska, 1; Maryland, 27; Delaware, 4; Arizona, 1; Michigan, 103; Nova Scotia, 13.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 6.49 per 1,000.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $310,233.24; expense fund, $26,208.22; S. F. and A., fund, $6,951.13.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $102,804.09; expense fund, $989.99; S. F. and A. fund, $2,251.60.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SUPREME TRIBE BEN-HUR,

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

Supreme Chief, D. W. GERARD. Supreme Keeper of Tribute, S. E. VORIS.

Supreme Scribe, F. L. SNYDER.

[Incorporated, January 14, 1894, under Acts 1852. Voluntary association. Reincorporated February 20, 1900, under Acts March, 1899. Uniform Fraternal Bill. Organized, January, 1894. Commenced business, March, 1, 1894.]

Home office, Crawfordsville, Indiana.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 440,404.75

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees..... $	1,945.00	
Dues for expenses, per capita tax, etc.....	98,222.25	
Assessments: Mortuary, $701,181.70; expense, $36,904.30 ..	738,086.00	
Medical examiners' fees paid by applicant.....	585.50	
Total paid by members..... $	838,838.75	
Interest, $13,874.36; rent, $400.....	14,274.36	
From all other sources: Supplies, $6,139.29; advertising, $6.30.....	6,145.59	
Total income during year.....		859,258.70
Sum		$ 1,299,663.45

Disbursements.

Death claims, $564,470; permanent disability claims, $1,125 .... $	565,595.00	
Total paid to members..... $	565,595.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	78,465.44	

Total amount of salaries paid to officers: Supreme chief, $4,000; supreme scribe, $4,000; supreme keeper of tribute, $2,500; supreme medical examiner, $2,000	$ 12,499.99	
Salaries and other compensation of office employes,	14,664.50	
Rent, $400; taxes, $1,512.06; advertising and printing, $6,193.22	8,105.28	
All other items, viz: Postage, express and telegraph, $2,460.48; expense, $4,648.80; supplies, $9,012.09; official publication, $14,089.64; furniture and fixtures, $272.98; attorney's fees, $4,436; mileage and per diem, $724.59; insurance departments, $583.15	35,827.73	
Total expenses, $150,562.94.		
Total disbursements		$ 716,157.94
Balance		$ 583,505.51

Ledger Assets.

Book value of real estate, unincumbered	$ 10,377.45	
Mortgage loans on real estate, first liens	50,750.00	
Book value of bonds (including interest) and stocks owned absolutely	330,668.72	
Cash deposited in bank, on reserve fund account	19,279.28	
All other deposits	172,530.06	
Total		$ 583,505.51

Non-Ledger Assets.

Interest accrued	$ 3,088.67	
Furniture, fixtures and safes	3,000.00	
Market value of real estate over book value	2,000.00	
Market value of bonds (not including interest) and stocks over book value	6,424.97	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	65,090.00	
Total non-ledger assets		79,603.64
Gross assets		$ 663,109.15

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc		3,000.00
Total admitted assets		$ 660,109.15

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $87,650.00; resisted $6,400	$ 94,050.00	
Total liabilities		94,050.00
Balance to protect contracts		$ 566,059.15

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	62,996	$79,892,900.00	2,414	$ 3,095,400.00
Policies or certificates written or increased during the calendar year	17,782	21,531,400.00	820	1,056,600.00
Total	80,778	$101,354,300.00	3,234	$ 4,142,000.00
Deduct decreased or ceased to be in force during year	7,706	9,872,075.00	376	520,150.00
Total policies or certificates in force December 31st (end of year)	73,072	$91,482,225.00	2,858	$ 3,621,850.00
Losses and claims unpaid December 31st (beginning of year)	50	75,450.00	4	4,300.00
Losses and claims incurred during the calendar year	455	600,425.00	13	17,900.00
Total	505	$ 675,875.00	17	$ 22,200.00
Losses and claims sealed down, compromised or paid during the year	435	581,825.00	16	20,600.00
Losses and claims unpaid December 31st (end of year)	70	94,050.00	1	1,600.00
Assessments collected during year	12	701,180.70	12	28,943.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $7.50 by applicant to local organization or deputy.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.50 per capita annually, June and December.

When and how is this transferred to supreme body?

Answer. All.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $3,000; minimum, $250.

Give limiting ages for admission.

Answer. Eighteen to fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By surplus and additional assessments if necessary.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes, for loss of limbs and eyes, and after age of seventy if totally disabled.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Five per cent for management expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Equalizing assessments; 10 per cent mortuary assessments, invested in securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Quadrennially by representatives elected by local bodies.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued, to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Indiana, 209; Ohio, 118; Illinois, 228; Nebraska, 77; Michigan, 56; New York, 31; Iowa, 32; Missouri, 58; Pennsylvania, 34; Kentucky, 27; Washington, 15; California, 11; Oregon, 2; Wisconsin, 14; Minnesota, 8; North Dakota, 3; Oklahoma, 1; Tennessee, 2; Texas, 7; Virginia, 9; West Virginia, 9; Maryland, 4; District of Columbia, 1; New Jersey, 8; Kansas, 18.

Has the association more than one class?

Answer. No.

Number of members?

Answer. 73,072.

Number and kind of claims for which assessments have been made?

Answer. No assessments made; twelve regular monthly payments on each full certificate.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. $35,000.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $24,601.55; expense fund, $1,447.15; reserve fund, $2,894.20. Total, $28,943.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ZAPADNI CESKA KATOLICKA JEDNOTA.
(The Western Bohemian Catholic Union.)

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

President, L. J. KUDRNA. First Vice President, J. M. JIROUSEK.
Secretary, J. J. KOVARIK. First Director, F. J. FENCL.

[Incorporated, February 2, 1899, under Chapter 65, Title IX. Voluntary association. Organized, September 29, 1898. Commenced business, January 1, 1899.]

Home office, Spillville, Iowa.

Balance Sheet

Amount of net ledger assets, December 31st of previous year...		$ 16,525.33

Income.

Gross amount paid by members to the society without deductions as follows:		
Gross amount of membership fees	$ 276.55	
Dues for expenses, per capita tax, etc	2,193 40	
Assessments: Mortuary, $20,111.25; reserve, $1,846.99.	21,958.24	
Medical examiners' fees paid by applicant	114.75	
Total paid by members	$ 24,542.94	
Interest	310.00	
From all other sources, viz:		
Sale of books, stationery and emblems	249.95	
Total income during the year		25,102.89
Sum of both amounts		$ 41,628.22

Disbursements.

Death claims	$ 24,200.00	
Total paid to members	$ 24,200.00	

Total amount of salaries, fees per diem, mileage, expenses of officers: Secretary, $750; treasurer, $350; first director, $35; vice president, $25; two directors at $25 each; president, $200; spiritual director, $100; mile ge, $209.19	$ 1,618.19	
Medical salaries, or fees paid supreme or grand medical supervisors	114.75	
Advertising and printing	432.95	
All other items, viz: Postage, express and telegraph, $106.97; insurance departments, $81; interest, $8.40	196.37	
Total expenses, $2,351.86.		
Total disbursements		26,566.26
Balance		$ 15,067.96

Ledger Assets.

Mortgage loans on real estate, first liens	$ 11,209.00	
Cash in office, $14.98; deposited in bank, $3,852.98	3,867.98	
Total		$ 15,067.96

Non-Ledger Assets.

Interest accrued	$ 205.68	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, furniture, books, stationery	469.40	
Total non-ledger assets		$ 675.08
Gross assets		$ 15,743.04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 469.40	
Total		$ 469.40
Total admitted assets		$ 15,273.64

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 200.00	
Total liabilities		$ 200.00
Balance to protect contracts		$ 15,073.64

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No. Male.	Total Business of the Year. No. Female.	Total Business of the Year. Amount.	Business in Iowa During Year. No. Male.	Business in Iowa During Year. No. Female.	Business in Iowa During Year. Amount.
Policies or certificates in force December 31st beginning of year	2,127	1,432	$ 2,501,650	901	184	$332,350
Policies or certificates written or increased during the calendar year	195	39	200,250	12	4	11,700
Total	2,322	1,471	$ 2,701,900	913	188	$344,050
Policies decreased or ceased to be in force during year	51	31	56,250	12	6	12,350
Total policies or certificates in force December 31st (end of year)	2,271	1,440	$ 2,645,650	901	182	$331,700
Losses and claims unpaid December 31st (beginning of year)	4	.....	3,400	....	.....	.....
Losses and claims incurred during the calendar year	17	18	21,000	3	1	3,500
Total	21	18	$ 24,400	3	1	$ 3,500
Losses and claims sealed down, compromised or paid during the year	21	18	24,200	3	1	3,500
Losses and claims unpaid December 31st (end of year)	.....	.....	200	.....	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $276.55; ten cents for every year of age. One half is paid into the union treasury; one half into the treasury of the society of which he becomes a member.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. Eighteen to forty-five years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. The amount is guaranteed by the special assessments and the reserve fund.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Ten per cent from male mortuary assessments is set apart for the reserve fund.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death benefits in excess of twenty assessments in any one year. Ten per cent from male mortuary assessments and the entrance fee is set apart for it.

Are the officers, directors, or trustees elected at an annual meeting of members?

Answer. Elected at the biennial meeting composed of the officers and delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. It has paid all death claims in full.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. In Iowa, where it has 14 lodges; Minnesota, 24; Nebraska, 32; North Dakota, 7; South Dakota, 6.

Has the association more than one class.

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Five classes for male and two for female members.

Number and kind of claims for which assessments have been made.

Answer. Indemnity, 45c, 50c, 60c, 70c, 80c on $1,000; females, 20c, 30c on $300.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,560; expense fund, $567. Total, 2,127.

Has the association during the year levied extra assessments on members and how much?

Answer. One extra assessment.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $2,635.04; expense fund, $351.55; reserve fund, $259.63. Total, $3,246.22.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WESTERN BOHEMIAN FRATERNAL ASSOCIATION,

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

President, ANTON NOBOTNEY. First Vice President, F. S. SALDA.

Secretary, ALOIS SLAMA.

Incorporated, June 9, 1897, under laws of Iowa. Approved, April 13, 1893, Chapter 91, Twenty-sixth Genral Assembly, of Chapter 9, Title IX, Code of Iowa 1897. Voluntary association. Organized under laws of Iowa. Commenced business, July 4, 1897.]

Home office, 123 Fifteenth Avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 45,419.70

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Installation from lodges.....$	175.00	
Dues for expenses, per capita tax, etc.....	5,624.14	
Assessments: Mortuary, $35,576.02; by regular assessment, $5,013.34. Interest on funds on hand, $1,025.64.....	41,615.00	
Total paid by members .....$	46,414.14	
Interest.....	4.50	
From all other sources, viz: From sale of by-laws, $28.45; books, $25.50; certificates of membership, $1,001.50; diplomas, $19.00; balance official organ, $69.20; money returned auditor Nebraska, $25.00	1,148.65	
Total income during the year.....		$ 46,667.29
Sum.....		$ 92,086.99

Disbursements.

Death claims.....$	32,750.00	
Total paid to members .....$	32,750.00	

Commissions, fees and salaries paid or allowed to organizers for organization of subordinate bodies	$ 253.09	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Salary officers: President, $100; secretary, $924.99; treasurer, $100	1,124.99	
Salaries and other compensation for installing lodges	49.08	
Advertising and printing	155.25	
All other items, viz:		
Postage, express and telegraph, $361.79; legal expenses, $50; official publication, $1,676; state auditors in five states, $208.20; premiums to lodges, $75; returned unclaimed certificates, $36.75	2,407.74	
Total expenses, $3,990.15.		
Total disbursements		$ 36,740.15
Balance		$ 55,286.84

Ledger Assets.

Cash in office, $1,611.98; deposited in bank and invested in bonds, $53,674.86	$ 55,286.84	

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	4,199.50	
Total liabilities		$ 4,199.50
Balance, to protect contracts		$ 51,087.34
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 27,660.42	
Reserve (less amount thereof included in liabilities and assets not admitted)	21,019.43	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,795.51	
Expense (less amount thereof included in liabilities and assets not admitted)	1,611.98	
Total special funds		$ 51,087.3

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	7,069	$6,017,000.00	1,016	$ 857,500.00
Policies or certificates written or increased during the calendar year	919	853,000.00	86	77,500.00
Total	7,988	$6,870,000.00	1,102	$ 935,500.00
Deduct decreased or ceased to be in force during year	228	191,000.00	27	20,000.00
Total policies or certificates in force December 31st (end of year)	7,760	$6,679,000.00	1,075	$ 915,000.00
Losses and claims unpaid December 31st (beginning of year)	2	949.50	1	449.50
Losses and claims incurred during the calendar year	45	36,000.00	5	4,000.00
Total	47	$ 36,949.50	6	$ 4,449.50
Losses and claims scaled down, compromised or paid during the year	41	32,750.00	4	3,500.00
Losses and claims unpaid December 31st (end of year)	6	4,199.50	2	949.50
Assessments collected during year	8	35,576.02	8	4,905.60

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. No entrance fee paid to supreme lodge; all paid to lodges in accordance with their own rules.

How much is transferred to supreme body?

Answer. Fifty cents per capita paid to supreme lodge.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $250.

Give limiting ages for admission.

Answer. Youngest, eighteen years; oldest, fifty years.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessment to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. By monthly assessments which are sufficient to cover all losses.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. The mortality tables in common use; assessments based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To protect members in old age; created by assessment on members of twenty cents per each $250 of insurance; deposited in savings banks or invested in bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Anwer. By general conventions.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. One assessment per month. This has been more than sufficient to pay all losses; supreme lodge has right to levy one extra assessment per month.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member, or are assignment of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Colorado, 1; Oregon, 1; California, 1; Nebraska, 54; Iowa, 14; Wisconsin, 17; Minnesota, 15; Oklahoma Territory, 10; South Dakota, 8; North Dakota, 6; Kansas, 8.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Eight per thousand.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates!

Answer. Mortuary fund, $4,616.00; expense fund, $4,992.29; reserve fund, $5,013.34. Total, $14,621.63.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4,905.60; expense fund, $523.25; reserve fund, $680.47 Total, $6,209.38.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WOMEN'S CATHOLIC ORDER OF FORESTERS,

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

President, ELIZABETH RODGERS. Vice President, CHRISTINA HOFFMANN.
Secretary, CATHERINE HUGHES.

[Incorporated, January 31, 1894, under the laws of 1893. Approved, June 23, 1893, chapter 73. Voluntary association. Organized, July 17, 1891. Commenced business, June 23, 1891.]

Home office, 79 Dearborn street, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..		$ 172,582.52

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,525.00	
Dues for expenses, per capita tax, etc	38,854.27	
Assessments: Mortuary	411,849.88	
Medical examiners' fees paid by applicant	7,275.00	
Total paid by members	$ 460,865.90	
Interest	8,274.67	
From all other sources, viz:		
Supplies, $6,335.60; convention, $861.75	7,207.35	
Total income during the year		469,976.1
Sum		$ 642,557.69

Disbursements.

Death claims	$ 375,825.00	
Total paid to members	$ 375,825.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,600.00	

Total amount of salaries, fees per diem, mileage, expenses paid to officers: High chief ranger, $2,500; high secretary, $1,500; high treasurer, $1,500	$ 10,595.65	
Salaries and other compensation of office employes	2,820.00	
Medical examiners' fees, paid subordinate medical examiners, $5,820; medical salaries or fees paid supreme or grand medical supervisors, $1,455	7,275.00	
Rent, $1,399.92; advertising and printing, $4,945.67	6,345.59	
All other items, viz: Postage, express and telegraph, $1,602.89; legal expenses, $551.75; governing bodies, $3,250; official publication, $2,322.50; insurance departments, $707.47; miscellaneous, $803.95	6,021.06	
Total expenses, $34,057.30.		
Total disbursements		410,482.30
Balance		$ 232,076.39

Ledger Assets.

Cash in office, $51.28; deposited in bank, $232,025.11	232,076.29

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	63,000.00
Gross assets	$ 295,076.39

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $11,050; not yet due, $69,000. $	80,050.00
Balance, to protect contracts	$ 215,021.39

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	37,913	$40,740,000.00	711	$ 760,000.00
Policies or certificates written or increased during the calendar year	5,420	5,425,000.00	131	131,000.00
Total	43,333	$46,165,000.00	842	$ 891,000.00
Deduct decreased or ceased to be in force during year	1,458	1,458,000.00	54	55,000.00
Total policies or certificates in force December 31st (end of year)	41,875	$44,707,000.00	788	$ 836,000.00
Losses and claims unpaid December 31st, beginning of year)	54	57,550.00	1	1,000.00
Losses and claims incurred during the calendar year	362	398,325.00	1	1,000.00
Total	416	$ 455,875.00	2	$ 2,000.00
Losses and claims scaled down, compromised or paid during the year	343	375,825.00	2	2,000.00
Losses and claims unpaid December 31st (end of year)	73	80,050.00	.....	.....
Assessments collected during year.	12	*411,849.88	.....	8,278.74

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. From $1 to $3, according to age. Amounts remain in subordinate courts.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Five dollars paid to subordinate courts.

When and how much of this is transferred to supreme body?

Answer. One dollar per member paid to high court.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $1,000.

Give limiting ages for admission.

Answer. Eighteen to forty-five years for $2,000; eighteen to fifty years for $1,000.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

Answer. Guaranteed by pro rata assessment.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. No. Assessed without regard to age.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. By amounts overpaid on endowment assessments and from general fund; Illinois Trust and Savings Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Biennial meeting.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes.

Are assignments of certificates to other than such persons allowed?

Answer. Payable also to the head of charitable and religious institutions.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. North Dakota, 7; South Dakota, 8; Idaho, 1; Kansas, 1; Oregon, 2; Missouri, 11; Colorado, 3; Washington, 8; Montana, 4; New Hampshire, 10; Indiana, 21; Vermont, 4; Ohio, 5; Pennsylvania, 1; Rock Island, 1; Michigan, 35; Iowa, 20; Minnesota, 71; Wisconsin, 67; Nebraska, 5; Illinois, 314.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Two classes; $1,000 and $2,000.

Has the association during the year levied extra assessments on members and how much!

Answer, No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

NAME AND LOCATION OF COMPANIES

AUTHORIZED TO DO BUSINESS IN IOWA FOR CURRENT YEAR.

LIFE.

Name of Company.	Location.	
	City.	State.
Iowa Companies.		
American Life	Des Moines	Iowa.
Central Life Assurance Society of the United States,	Des Moines	Iowa.
Des Moines Life	Des Moines	Iowa.
Equitable Life Insurance Company of Iowa	Des Moines	Iowa.
Guaranty Mutual Life Insurance Company	Davenport	Iowa.
Register Life and Annuity	Davenport	Iowa.
Royal Union Mutual Life	Des Moines	Iowa.
Non-Iowa Life Companies.		
Ætna Life	Hartford	Connecticut.
Bankers Life	Lincoln	Nebraska.
Connecticut Mutual Life Insurance Company	Hartford	Connecticut.
Equitable Life Assurance Society of United States	New York	New York.
Fidelity Mutual Life	Philadelphia	Pennsylvania.
Germania Life Insurance Company	New York	New York.
Hartford Life	Hartford	Connecticut.
Home Life	New York	New York.
Illinois Life	Chicago	Illinois.
Manhattan Life	New York	New York.
Metropolitan Life	New York	New York.
Michigan Mutual Life	Detroit	Michigan.
Minnesota Mutual Life	St. Paul	Minnesota.
Mutual Benefit Life	Newark	New Jersey.
Mutual Life Insurance Company of Illinois	Chicago	Illinois.
Mutual Life Insurance Company of New York	New York	New York.
Mutual Reserve Life	New York	New York.
National Life Insurance Comany	Montpelier	Vermont.
National Life Insurance Company of U. S. of America	Chicago	Illinois.
New York Life	New York	New York.
Northwestern Mutual Life	Milwaukee	Wisconsin.
Northwestern National Life	Minneapolis	Minnesota.
Pacific Mutual Life	San Francisco	California.
Penn Mutual Life	Philadelphia	Pennsylvania.
Phœnix Mutual Life	Hartford	Connecticut.
Provident Life and Trust Company	Philadelphia	Pennsylvania.
Provident Savings Life Assurance Society	New York	New York.
Prudential Insurance Company of America	Newark	New Jersey.
Security Mutual Life	Binghamton	New York.
Security Trust and Life	Philadelphia	Pennsylvania.
State Mutual Life	Worcester	Massachusetts.
Travelers' Insurance Company	Hartford	Connecticut.
Union Central Life	Cincinnati	Ohio.
Union Mutual Life	Portland	Maine.
United States Life	New York	New York.
Washington Life	New York	New York.

Name of Company.	Location.	
	City.	State.
Assessment Life Insurance Associations.		
American Temperance Life	New York	New York.
Bankers Life Association	Des Moines	Iowa.
Cosmopolitan Life	Freeport	Illinois.
Farmers Life Association	Des Moines	Iowa.
German-American Equation Premium Life Association	Burlington	Iowa.
Illinois Bankers Life Association	Monmouth	Illinois.
Inter-State Life Association	Des Moines	Iowa.
Life Insurance Co. of Pennsylvania	Philadelphia	Pennsylvania.
Knights Templars and Masons Life Indemnity Co	Chicago	Illinois.
Merchants Life Association	Burlington	Iowa.
The Minnesota Scandinavian Relief Association	Red Wing	Minnesota.
Mutual Aid Society of the German Lutheran Synod of Iowa and other states	Waverly	Iowa.
Mutual Life Association of Iowa	Red Oak	Iowa.
Scandia Mutual Life	Chicago	Illinois.
Western Masons Mutual Life Association	Los Angeles	California.
World Mutual Life Association	Des Moines	Iowa.
Assessment Accident Associations.		
American Health and Accident Association	Creston	Iowa.
Bankers Accident Insurance Company	Des Moines	Iowa.
Fraternal Accident Society	Cedar Rapids	Iowa.
Great Western Accident Association	Des Moines	Iowa.
National Health and Accident Association	Des Moines	Iowa.
National Masonic Accident Association	Des Moines	Iowa.
Woodmen Accident Association	Lincoln	Nebraska.
Fraternal Beneficiary Associations.		
American Guild	Richmond	Virginia.
Ancient Order of Gleaners	Caro	Michigan.
Ancient Order of United Workmen	Des Moines	Iowa.
Bankers Pioneer Association	Davenport	Iowa.
Brotherhood of American Yeomen	Des Moines	Iowa.
Catholic Order of Foresters	Chicago	Illinois.
Court of Honor	Springfield	Illinois.
Degree of Honor, A. O. U. W.	Burlington	Iowa.
Fraternal Aid Association	Lawrence	Kansas.
Fraternal Bankers Reserve Society	Cedar Rapids	Iowa.
Great Camp Knights of the Modern Maccabees	Port Huron	Michigan.
Great Hive Ladies of the Modern Maccabees	Ann Arbor	Michigan.
Highland Nobles	Des Moines	Iowa.
Iowa Legion of Honor	Cedar Rapids	Iowa.
Iowa Workmen (Grand Lodge)	Waterloo	Iowa.
Katolicky Delnik (Catholic Workmen)	La Sueur Center	Minnesota.
Knights of Columbus	New Haven	Connecticut.
Knights and Ladies of Golden Precept	Clinton	Iowa.
Knights of Father Mathew	St. Louis	Missouri.
Knights and Ladies of Honor	Indianapolis	Indiana.
Loyal Mystic Legion of America	Hastings	Nebraska.
Modern Brotherhood of America	Mason City	Iowa.
Modern National Reserve Association	Charles City	Iowa.
Modern Woodmen of America	Rock Island	Illinois.
Mutual Benefit Department, Order Railway Conductors of America	Cedar Rapids	Iowa.
Mutual Protective League	Litchfield	Illinois.
Mystic Toilers	Des Moines	Iowa.
Mystic Workers of the World	Fulton	Illinois.
National Council of the Knights and Ladies of Security	Topeka	Kansas.
National Union	Toledo	Ohio.
North Star Benefit Association	Moline	Illinois.
Peoples Fraternal Reserve	Des Moines	Iowa.
Royal Fraternal Union	St. Louis	Missouri.
Royal Highlanders	Aurora	Nebraska.
Royal Neighbors of America	Rock Island	Illinois.

Name of Company.	Location.	
	City.	State.
Fraternal Beneficiary Associations—Continued.		
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska.
Supreme Council Catholic Knights of America	St. Louis	Missouri.
Supreme Council of the Royal Arcanum	Boston	Massachusetts.
Supreme Court of the Independent Order of Foresters	Toronto	Canada.
Supreme Forest Woodman Circle	Omaha	Nebraska.
Supreme Hive Ladies of the Maccabees of the World	Port Huron	Michigan.
Supreme Lodge Fraternal Union of America	Denver	Colorado.
Supreme Lodge Knights of Honor	St. Louis	Missouri.
Surpeme Lodge Knights of Pythias (Endowment rank)	Chicago	Illinois.
Supreme Tent Knights of the Maccabees of the World	Port Huron	Michigan.
Supreme Tribe Ben-Hur	Crawfordsville	Indiana.
Western Bohemian Catholic Union	Spillville	Iowa.
Western Bohemian Fraternal Association	Cedar Rapids	Iowa.
Women's Catholic Order of Foresters	Chicago	Illinois.

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