

VOLUME V.

- No. 20. Report of Mine Inspectors.
No. 21. Report of Board of Health.
No. 22. Report of Pharmacy Commissioners.
No. 23. Report of Veterinary Surgeon.
No. 24. Rules of Thirtieth General Assembly.
No. 25. Report of Board of Dental Examiners.
No. 26. Report of Oil Inspections.
No. 28. Report of Library Commission.
No. 29. Report of Dairy Commissioner for 1902 and 1903.

VOLUME VI.

- Insurance Report for 1903. Volume I. Fire.
Insurance Report for 1903. Volume II. Life.

VOLUME VII.

- Insurance Report for 1904. Volume I. Fire.
Insurance Report for 1904. Volume II. Life.

VOLUME VIII.

- No. 27. Report of Board of Control.

THIRTY-FIFTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE
OTHER THAN LIFE

1904

VOLUME I

B. F. CARROLL

AUDITOR OF STATE

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

DES MOINES:

BERNARD MURPHY, STATE PRINTER

1904
WORTHINGTON COLLEGE
2100 N. CITY IOWA

REPORT OF AUDITOR.

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, IOWA, April 22, 1904.

Hon. ALBERT B. CUMMINS, Governor of Iowa:

SIR,—In compliance with the provisions of section 1720 of the Code, I have the honor to submit herewith for your consideration Part I of the Thirty-fifth Annual Insurance Report, showing the business transacted in Iowa, by authorized companies, for the year ending December 31, 1903.

COMPANIES OTHER THAN LIFE.

The following tables set forth the kind and number of insurance companies and associations, other than life, transacting business in this State:

CHAPTER 4—COMPANIES.

The number of companies operating under the provisions of Chapter 4, Title IX of the Code, are as follows:

Fire insurance	104
Fidelity and surety	7
Accident and employers liability	3
Plate glass	4
Burglary	2
Hail	1
Health and accident	3
Credit	1
Fidelity	1
Steam boiler	1
Surety	1
Accident, health and employers liability	2
Fidelity, surety and burglary	8—133

The 104 fire insurance companies, as shown by the above table, may be classified as follows:

Iowa joint stock companies	12
Iowa mutual companies	4
Non-Iowa stock companies	66
United States branches foreign insurance companies	22—104

CHAPTER 5—ASSOCIATIONS.

Mutual assessment associations operating under the provisions of Chapter 5, Title IX of the Code, are as follows:

Fire insurance (county mutuals).....	154
Fire insurance (State mutuals).....	19
Tornado insurance (exclusively).....	3
Hail insurance (exclusively).....	13
Plate glass insurance (exclusively).....	1—190

The following table shows the risks written and losses paid by fire insurance companies (joint stock and mutuals) during the preceding ten years:

Year.	Risks Written.	Losses Paid.
1894.....	\$ 250,502,505.00	\$2,408,011.51
1895.....	229,840,550.00	1,838,720.44
1896.....	233,851,896.00	1,764,402.18
1897.....	209,107,497.00	1,555,562.55
1898.....	200,965,718.00	1,697,283.24
1899.....	301,016,403.91	2,175,852.21
1900.....	286,572,608.72	1,977,423.49
1901.....	311,695,076.36	2,652,707.37
1902.....	335,471,272.68	2,428,934.43
1903.....	339,420,684.96	2,533,905.40

The table given below shows the risks written and losses paid in Iowa by State and county mutual insurance assessment associations; also risks in force of said associations on December 31st for each of the preceding ten years:

Year.	Risks Written.	Losses Paid.	Risks in Force.
1891.....	\$ 43,146,804.20	\$219,124.06	\$124,378,505.83
1895.....	45,646,852.65	294,416.28	146,703,881.83
1896.....	46,721,662.30	427,765.97	167,871,128.23
1897.....	48,950,689.16	514,839.29	190,466,908.61
1898.....	59,501,863.75	449,617.40	206,031,212.09
1899.....	83,823,698.00	509,462.89	265,404,013.00
1900.....	80,133,014.00	524,817.34	294,785,789.00
1901.....	91,253,782.00	438,862.43	325,894,995.00
1902.....	108,855,930.00	734,506.92	367,391,165.00
1903.....	106,112,206.00	908,413.69	395,698,481.00

TABLE SHOWING IOWA BUSINESS IN 1903.

	Risks Written in 1903.	Losses Paid 1903.	Premiums received in 1893.
Iowa fire companies (not including chapter five companies).....	\$ 98,754,648.64	\$ 885,613.42	\$ 2,228,260.16
Non-Iowa fire companies.....	206,411,782.79	1,350,603.33	2,693,388.67
Foreign fire companies.....	84,248,253.53	297,778.65	484,922.22
State mutual assessment fire associations.....	25,433,640.00	192,279.14	340,385.39
County mutual assessment fire associations.....	49,655,836.00	413,909.72	507,782.76
Total.....	\$414,504,160.96	\$ 3,140,184.26	\$ 6,254,719.20
State mutuals (tornado exclusively).....	27,577,916.00	94,145.68	164,745.36
State mutuals (hail exclusively).....	3,311,417.00	207,553.10	295,301.53
State mutuals (plate glass exclusively).....	183,457.00	526.05	1,641.13
Grand total.....	\$445,528,950.96	\$ 3,442,409.09	\$ 6,718,807.22

COMPANIES OTHER THAN FIRE, DOING CASUALTY, FIDELITY OR SURETY BUSINESS.

The table given below shows the risks written, premiums received and losses paid in Iowa by insurance companies doing burglary, casualty, employers liability, fidelity, plate glass or surety insurance during the year 1903:

Risks written.....	\$ 55,449,979.50
Premiums received.....	365,791.53
Losses paid.....	120,254.29

The table given below exhibits the fees received from insurance companies by this department, and turned into the State treasury for the ten preceding years:

1894.....	\$ 31,154.50
1895.....	34,307.00
1896.....	34,215.50
1897.....	36,391.00
1898.....	40,297.00
1899.....	44,302.75
1900.....	45,679.25
1901.....	48,207.50
1902.....	45,008.25
1903.....	44,732.40—\$ 404,355.15

Taxes paid into the State treasury by insurance companies during the ten years past, as shown by the books of this office:

1894.....	\$ 116,103.74
1895.....	124,829.31
1896.....	124,129.12
1897.....	122,438.72
1898.....	147,541.02
1899.....	150,927.07
1900.....	185,092.77
1901.....	197,074.70
1902.....	224,597.96
1903.....	251,080.76—\$1,049,879.57

COMPANIES ADMITTED TO IOWA FROM DECEMBER 31, 1902, TO DECEMBER 31, 1903.

Name.	Location.	Date of Admission.	Capital
British American Insurance Co.....	New York, N. Y..	Feb. 3, 1903	\$200,000
Fidelity and Casualty Co.....	New York, N. Y..	Apr. 11, 1903	500,000
State Fire Insurance Co.—U. S. Branch.....	New York, N. Y..	Dec. 18, 1903	*
Title Guaranty and Trust Co.....	Scranton, Pa.....	Sept. 9, 1903	750,000
Merchants and Bankers Insurance Co.....	Des Moines, Iowa.	July 10, 1903	25,000

* None in the United States.

ASSESSMENT ASSOCIATIONS AUTHORIZED TO DO BUSINESS IN IOWA FROM DECEMBER 31, 1902, TO DECEMBER 31, 1903.

Name.	Location.	Date of Admission.
Iowa Implement Mutual Insurance association.....	Nevada, Iowa.	Jan. 21, 1903
Iowa Farmer Protective Mutual Hail Ins. association...	Des Moines, Iowa.	Apr. 23, 1903
Eastern Iowa Mutual Hail association.....	DeWitt, Iowa.....	May 14, 1903
Southern Iowa Mutual Insurance association.....	Leon, Iowa.....	July 28, 1903
Iowa Hardware Dealers Mutul Insurance association....	Mason City, Iowa.	Aug. 20, 1903

FIRE INSURANCE COMPANIES WITHDRAWN OR CEASED DOING BUSINESS IN IOWA DURING THE YEAR 1903.

An investigation of the affairs of the American Mutual Fire Insurance Company, of Des Moines, made by the examiner for this department on the 26th day of January, 1904, disclosed the fact that said company was insolvent, and upon application to the District Court of Polk County, Iowa, W. C. Strock was appointed receiver for said company, and is now acting as such.

The annual statement of the Iowa Merchants Mutual Insurance Company for the year 1903, filed in this office, showed its financial condition to be such that I deemed it improper to renew its certificate of authority to do business in this State. On March 31, 1904, Mr. Albert A. Smith of Sioux City, Iowa, was appointed receiver for this company by the District Court of Woodbury County, and is now acting as such.

The Iowa Farmers Protective Mutual Hail Insurance Association, and the Western Hail Mutual Insurance Company, both of Des Moines, Iowa, were unable to show that they had the requisite amount of insurance in force January 1, 1904, and these associations were therefore not authorized to transact business in this State after March 1, 1904. The first named association has reinsured its outstanding risks in the Mutual Hailstorm Insurance Association of Iowa, of Des Moines; and the President of the Western Hail Mutual Insurance Company has advised the department that he has notified all the policy holders of said company of the fact that it has ceased to do business and requested the return and cancellation of the outstanding policies of said company.

Having satisfied myself that the Union Surety & Guaranty Company, of Philadelphia, Pa., which was authorized to transact the business of fidelity and surety insurance in this State, had suffered an impairment of its capital stock, I revoked the certificate of authority of said company on the 19th day of January, 1904, in accordance with the provisions of Section 1735 of the Code, and said company has not been authorized to transact business in this State since that date.

The Park Region Mutual Hail Insurance Company, of Glenwood, Minn., was not relicensed to do business in Iowa on March 1, 1904.

The Union Casualty & Surety Company, of St. Louis, Mo., reinsured its business during the year 1903 in the Maryland

Casualty Company of Baltimore, Md., and is no longer doing business in this State.

The Greenwich Insurance Company, of New York City, reinsured its business in the Commercial Union Assurance Company of London, England, on February 16, 1904, and is not now authorized to do business in Iowa.

The Firemens Insurance Company, of Baltimore, Md., suffered so severely in the late Baltimore fire that it is undoubtedly insolvent, and for that reason was not an applicant for renewal of its license to do business in this State.

The United States branch of the Thuringia Insurance Company, of Germany, and the United States branch of the Royal Exchange Assurance, of Liverpool England, did not make application for renewal of their certificates of authority, but notified the department that they would withdraw from the State.

THE BALTIMORE FIRE.

On the 7th and 8th days of February, 1904, the city of Baltimore, Md., was visited by one of the most destructive conflagrations in the history of the country. None of the Iowa insurance companies or associations were doing business in the State of Maryland, and were not, so far as this department has been advised, involved in any loss by reason of said fire. Realizing, however, that many of the outside companies were thus involved, this department on the 12th day of February, 1904, sent to all of the outside insurance companies authorized to do business in this State the following letter:

"Please furnish this department, at your earliest convenience, with sworn statement of the amount of losses sustained by your company in the late Baltimore fire; also statement as to what provision has been made, or will be made, for the payment of such losses.

"I very much desire a prompt reply to this inquiry in order to enable me intelligently pass upon your application for renewal of your certificate of authority to do business in this State.

Yours truly,

B. F. CARROLL,
Auditor of State."

This letter met with prompt and ready responses, and the supplemental statement under oath made to this office in compliance with the request in said letter was in each case filed with the regular annual statement of the company addressed. These

statements showed, that, except in a very few cases, none of the companies were seriously embarrassed. Three of the companies whose surplus was dissipated, have replaced the same by assessment upon their stock-holders, of which fact satisfactory evidence has been furnished to the department.

NEW LEGISLATION.

The Thirtieth General Assembly enacted the following legislation affecting insurance companies other than life:

1st. An act to provide for the consolidation and reinsurance of the risks of insurance companies or associations with or by other companies or associations authorized to transact business within this State, and providing a plan for such consolidation or reinsurance. Owing to the fact that prior to the enactment of this law our statutes contained no provision regulating consolidation or reinsurance, this legislation supplies a long felt want.

2nd. An act to provide for the examination of insurance companies and associations.

3rd. An act requiring the agents of all companies and associations doing a state wide business to procure and have an agent's license.

It is my purpose in the near future to prepare and publish a revised edition of the insurance laws of this State.

Respectfully submitted,

B. F. CARROLL,
Auditor of State.

PART I.

CONTAINING

Annual statements of Fire and Casualty Insurance Companies, made to and filed with the Auditor of State in 1904.

Statistical tables, exhibiting the condition and business of all insurance companies, other than Life, transacting business in Iowa in 1903 and filing annual statements in 1904.

ANNUAL STATEMENT

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

ANCHOR FIRE 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, J. S. CLARK. First Vice President, WILLIAM BACON.
Secretary, M. H. KIRKHAM. Asst Sec'y and Treasurer, L. E. ELLIS.

[Incorporated, July 1, 1889.]

Commenced business, July 1, 1889.]

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.....	25,000.00
Amount of net ledger assets, December 31st, of previous year	308,020.03

Income.

Gross premiums	\$ 117,974.20
Deduct: reinsurance rebate, abatement and return premiums..	8,618.33
Total premiums (other than perpetuals)	\$ 109,355.87
Total interest and rents	56.47
From all other sources: Expense	288.07
Total income	\$ 109,699.41

Disbursements.

Gross amount paid for losses (including \$3,933.92 occurring in previous years)	\$ 36,724.41
Deduct amount received for reinsurance in other companies..	3,970.69
Net amount paid for losses	\$ 32,753.72
Commissions or brokerage	30,326.60
Salaries, fees and all other charges of officers, clerks, agents and other employees	23,475.12
Rents	641.90
All other taxes, licenses and insurance department fees	382.12
All other disbursements: Road expense, \$2,955.82; attorney's fees, \$653.23; collection and court costs, \$361.52; advertising, \$94.57; printing and supplies, \$1,138.53; postage, \$1,687.48; express, \$120.23; exchange, \$34.54; telegrams, \$11.47; miscellaneous, \$623.57	8,772.03
Total disbursements	\$ 109,699.43

IOWA INSURANCE REPORT.

Ledger Assets.

Cash in company's office, \$1,121.47; deposited in bank, \$5,128.24.	\$ 6,249.71
Agents' balances representing business written subsequent to October 1, 1903, secured.	2,222.91
Agents' balances representing business written prior to October 1, 1903, secured.	396.41
Bills receivable, taken for fire risks.	299,546.46
Other ledger assets, viz: Loans, secured.	399.43
Total ledger assets.	\$ 308,814.92

Non-Ledger Assets.

Gross assets	\$ 308,814.92
--------------	---------------

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903.	\$ 396.41
Loans on personal security, endorsed or not.	399.43
Total.	\$ 795.84
Total admitted assets	\$ 308,019.08

Liabilities.

Gross losses adjusted and unpaid, not yet due.	\$ 3,596.22
Gross claims for losses resisted.	4,404.77
Total.	\$ 8,000.99
Net amount of unpaid losses and claims.	\$ 9,000.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,740.90; unearned premiums (40 per cent).	\$ 4,296.83
Gross premiums (less suspended risks, \$64,358.89) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$546,173.87, unearned premiums (40 per cent reserve).	218,469.54
Total unearned premiums as computed above.	\$ 222,765.00
Cash dividends remaining unpaid; salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued; commissions, brokerage and other charges due or to become due to agents or brokers.	5,280.15
Total amount of all liabilities except capital.	\$ 236,047.04
Capital actually paid up in cash.	\$ 25,000.00
Surplus over all liabilities.	46,972.04
Surplus as regards policy-holders.	\$ 71,972.04
Total liabilities.	\$ 308,019.08

IOWA INSURANCE REPORT.

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.	\$ 16,199,032.60	\$ 682,891.94
Written or renewed during the year.	4,642,190.93	144,171.93
Total.	\$ 20,841,223.53	\$ 777,171.97
Deduct those expired and marked off as terminated.	34,577,905.61	147,506.42
In force at end of year.	\$ 17,263,917.92	\$ 629,557.46
Deduct amount reinsured.	648,178.77	8,283.79
Net amount in force.	\$ 16,615,739.15	\$ 621,273.66

General Interrogatories.

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.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000 wind only.

Total amount of the company's stock owned by the directors at par value?

Answer—\$100,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.	\$ 4,642,190.93
Gross amount of premiums received.	144,171.93
Losses paid.	52,753.72
Losses incurred.	51,920.79

ANNUAL STATEMENT

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

ATLAS MUTUAL 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, J. K. MOLLER.

First Vice President, B. C. Bowman.

Secretary, WM. WILKINSON.

[Incorporated June 23, 1892.

Commenced business, August 1, 1892.]

Home office, Equitable Building, Sixth and Locust Streets, Des Moines, Iowa.

Income.

Gross premiums received in cash without deductions (including \$1,918.98 of previous year).....	\$ 46,636.87
Deduct reinsurance, rebate, abatement and return premiums...	11,198.49
Net cash received for premiums.....	\$ 35,438.38
Bills and notes received during the year for premiums and still remaining unpaid.....	\$ 3,981.62
Received from interest, \$924.04; reinsurance commission, \$1,479.29	2,408.33
Aggregate income received during the year in cash.....	\$ 37,846.71

Disbursements.

Gross amount paid for losses (including \$268.70 occurring in previous years).....	\$ 17,424.25
Deduct amount received for salvage, and for reinsurance in other companies.....	1,558.57
Net amount paid for losses.....	\$ 15,865.68
Paid policy-holders dividends.....	9.95
Reinsurance paid.....	4,390.41
Salaries, fees and all other charges of officers, clerks, agents and all other employees—officers and directors, \$3,625.16; agents salaries, traveling expenses and commissions, \$16,262.46; clerk hire, \$2,017.86.....	21,904.98
Rents.....	600.00
Auditing committee.....	189.77
Legal expenses, \$235.74; adjustment expense, \$9.32; miscellaneous expense, \$249.65.....	494.71
All other taxes, licenses and insurance department fees.....	260.02
Postage, \$214.02; printing and stationery \$448.89.....	662.91
Furniture and fixtures, \$175.00; maps, \$95.50.....	270.50
Total disbursements.....	\$ 44,648.9

Ledger Assets.

Book value of bonds, excluding interest, telephone stocks.....	\$ 45.00
Cash deposited in bank.....	17,670.97
Gross premiums in course of collection December 31, 1903.....	4,730.56
Bills receivable, taken for fire risks.....	2,137.57
Other ledger assets, viz: Furniture and fixtures, \$363.95; maps, \$363.00.....	1,226.95
Due from other companies, \$969.25; agents' overdrafts secured, \$60.07.....	1,029.32
Total ledger assets.....	\$ 26,840.37

Non-Ledger Assets.

Interest due, \$31.85, and accrued, \$483.33 on other assets.....	\$ 515.18
Total.....	\$ 515.18
Other non-ledger assets, viz: Value of premium notes listed as per ruling of Auditor of State.....	47,376.03
Gross assets.....	\$ 74,731.58

Deduct Assets Not Admitted.

Maps.....	\$ 363.00
Furniture, fixtures and safes.....	363.95
Premiums in course of collection, three months past due.....	1,029.75
Bills receivable, past due, taken for fire risks.....	172.65
Total.....	\$ 2,429.35
Total admitted assets.....	\$ 72,302.23

Liabilities.

Gross losses adjusted and not yet due.....	\$ 180.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	1,779.49
Gross claims for losses resisted.....	1,500.00
Net amount of unpaid losses and claims.....	\$ 3,459.49
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,506.77
Commission, brokerage and other charges due or to become due to agents or brokers.....	85.05
Reinsurance premiums, \$123.98.....	123.98
Total amount of all liabilities except capital.....	\$ 5,175.29

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 3,559,560.84	\$ 75,202.41
Written or renewed during the year.....	2,591,468.65	72,090.17
Total.....	\$ 6,151,019.49	\$ 147,292.58
Deduct those expired and marked off as terminated.....	2,335,204.84	42,500.41
In force at end of the year.....	\$ 3,815,815.15	\$ 104,792.17
Deduct amount reinsured.....	282,548.89	4,541.42
Net amount in force.....	\$ 3,533,266.26	\$ 100,250.75

General Interrogatories.

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.

Losses incurred during the year (less reinsurance): Fire, \$17,556.47.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,335,298.65	\$ 256,160.00	\$ 2,591,458.65
Gross amount of premiums received.....	69,878.73	2,211.44	72,090.17
Losses paid.....	16,468.27	955.98	17,424.25
Losses incurred.....	18,157.06	957.98	19,115.04

ANNUAL STATEMENT

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

CAPITAL 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, S. T. BERRY.

First Vice President, Jno. B. HENDERSON;
Secretary, J. D. BERRY.

[Incorporated, January 7, 1884.

Commenced business, January 24, 1884]

Home office, 416 West Fourth street, 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..	266,440.11

Income.

Gross premiums.....	\$ 184,122.29
Deduct reinsurance rebate, abatement and return premiums.....	41,652.88
Total premiums (other than perpetuals).....	\$ 142,469.41
Interest on mortgage loans.....	\$ 2,171.17
Interest from all other sources, including endorsements, \$24.00	1,491.37
Gross rents from company's property.....	2,220.50
Total interest and rents.....	5,883.04
Total income.....	\$ 148,352.45

Disbursements.

Gross amount paid for losses (including \$2,503.89 occurring in previous year).....	\$ 76,418.18
Deduct amount received for reinsurance in other companies.....	8,999.81
Net amount paid for losses.....	\$ 67,418.37
Paid stockholders for interest or dividends (amount declared during the year).....	2,500.00
Commissions or brokerage.....	37,717.09
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	19,608.16
Rents.....	1,200.00
Repairs and expenses (other than taxes) on real estate.....	928.76
Taxes on real estate, county.....	953.46
All other taxes, licenses and insurance department fees, State \$869.41, agents' certificates \$245.50.....	1,114.91
Printing, stationary, etc.....	1,609.61
All other disbursements: Traveling expenses, \$5,023.89; legal expense, \$652.19; general expense, \$2,968.66; advertising, \$827.13; agents expense, \$134.10; exchange, \$34.05.....	9,640.02
Total disbursements.....	\$ 142,000.38

Ledger Assets.

Book value of real estate, unincumbered, \$36,926.14.....	\$ 36,926.14
Mortgage loans on real estate, first liens.....	33,922.49
Book value of bonds and stocks.....	1,371.20
Cash in company's office, \$1,318.04; deposited in bank, \$20,174.90	21,492.94
Agents' balances representing business written subsequent to October 1, 1903, secured.....	4,061.22
Agents' balances representing business written prior to October 1, 1903, secured.....	2,833.97
Bills receivable, taken for fire risks.....	172,536.92
Other ledger assets, viz: Office supplies, \$2,000.00; furniture and fixtures, \$1,862.14; maps, \$2,230.06.....	6,092.20
Assessment unpaid.....	100.00
Total ledger assets.....	\$ 279,837.68

Non-Ledger Assets.

Interest due, \$37.50 and accrued, \$376.03 on mortgages.....	\$ 413.53
Rents due, \$429.66 and accrued.....	429.66
Total.....	\$ 843.25
Gross assets.....	\$ 280,180.33

Deduct Assets Not Admitted.

Supplies, printed matter and stationary.....	\$ 2,000.00
Furniture, fixtures, safes, and maps.....	4,092.20
Agents' balances, representing business written prior to October 1, 1903.....	2,833.97
Bills receivable, over 6 months past due, taken for fire risks....	69,716.57
Total.....	\$ 78,642.74
Total admitted assets.....	201,537.59

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 7,189.90
Total.....	\$ 7,189.90
Deduct reinsurance due or accrued	2,646.67
Net amount of unpaid losses and claims.....	\$ 4,543.23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$49,122.81; unearned premiums (40 per cent).....	\$ 19,649.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$262,456.90; unearned premiums (40 per cent)	104,982.76
Total unearned premiums as computed above.....	\$ 124,631.88
All other liabilities, viz: Iowa Fire Insurance Company.....	873.22
Total amount of all liabilities except capital.....	\$ 130,048.83
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	46,489.26
Surplus as regards policy-holders.....	\$ 71,439.26
Total liabilities.....	\$ 201,537.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 15,066,558	\$ 316,461.00
Written or renewed during the year.....	8,534,419	184,122.29
Total.....	\$ 23,600,977	\$ 500,583.29
Deduct those expired and marked off as terminated.....	7,291,109	151,356.33
In force at end of the year.....	\$ 16,309,868	\$ 349,226.96
Deduct amount reinsured.....	2,151,156	37,647.25
Net amount in force.....	\$ 14,158,712	\$ 311,579.71

General Interrogatories.

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.

Total premiums received from organization of company, \$2,174,932.47; total losses paid from organization of company, \$871,638.77.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,500.00

Loss incurred during the year (less re-insurance) ; fire, \$69,455.80.

Total amount of the company's stock owned by the directors at par value, \$91,200.00.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$8,534,419.00	\$.....	\$.....
Gross amount of premiums received.....	152,252.56	81,869.73	184,122.29
Losses paid.....	68,319.20	8,098.98	76,418.18
Losses incurred.....	78,754.24		

ANNUAL STATEMENT

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

CENTURY FIRE 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, GEO. J. DELMEGE.

Secretary, JNO. J. BYNON.

First Vice President, E. A. NYE.

Second Vice President, DR. LEWIS SCHOOLER.

[Incorporated, June 28, 1900.

Commenced business, July 1, 1900.]

Home office, Clapp block, 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.....	125,824.77

Income.

Gross premiums	\$ 110,098.38
Deduct reinsurance rebate, abatement and return premiums..	18,704.94
Total premiums (other than perpetuals).....	\$ 91,393.44
Interest on mortgage loans.....	486.50
Total income.....	\$ 92,479.94

Disbursements.

Gross amount paid for losses (including \$900.00 occurring in previous years)	\$ 25,453.89
Deduct amount received for reinsurance in other companies...	4,919.24
Net amount paid for losses.....	\$ 20,534.65

Fire loss, \$18,993.22; lightning loss, \$4,829.47; wind loss, \$1,631.20	\$ 25,453.89
Reinsurance.....	4,646.18
Return premium cash.....	1,160.23
Filing annual statement, \$1.00; drayage and freight, \$11.57; calendars, \$244.81.....	260.88
Commissions or brokerage.....	13,012.15
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	13,390.54
Rents, \$480.00; janitor, \$39.00; telephone, \$36.00; toilet, \$1.50; telegrams, \$17.26.....	573.76
Postage and postal cards, \$720.13; postage and exchange, agents and bank, \$50.22; express, \$169.39; printing, \$725.38.....	1,665.12
Office supplies, \$92.26; furniture and fixtures, \$422.85; advertising, \$132.47; directors, \$300.00.....	947.58
All other taxes, county and state, \$1,436.31; licenses and insurance department fees, \$179.00; road expense, \$3,250.69; attorney, \$187.55.....	5,053.55
R. G. Dunn, \$75.00; gas, \$3.99; Poméroy fire department, \$10.00; commercial exchange, \$10.00; auditing committee, \$10.00....	118.99
All other disbursements, miscellaneous.....	125.52
Total disbursements.....	\$ 66,407.89

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 8,500.00
Cash in company's office, \$263.49; deposited in bank, \$6,810.00...	7,073.49
Agents' balances representing business written subsequent to October 1, 1903, secured.....	4,993.67
Bills receivable, not matured, taken for marine and inland risks	138,263.37
Total ledger assets.....	\$ 158,830.53

Non-Ledger Assets.

Interest due and accrued.....	\$ 152.92
Total.....	152.92
Gross assets.....	\$ 158,983.45

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 858.14
Total.....	858.14
Total admitted assets.....	\$ 158,125.31

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 1,142.42
Total.....	1,142.42
Net amount of unpaid losses and claims.....	\$ 1,142.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$17,742.08; unearned premiums (50 per cent).....	\$ 7,096.83

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$211,148.52; unearned premiums (40 per cent).....\$ 84,459.41

Total unearned premiums as computed above.....	\$ 91,556.24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	2,989.79
Commissions, brokerage and other charges due or to become due to agents and brokers.....	967.26
Return premiums.....	1,611.02
Total amount of all liabilities except capital.....	\$ 98,263.7
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	34,858.58
Surplus as regards policy-holders.....	59,858.58
Total liabilities.....	\$ 158,125.31

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 3,985,544	\$ 158,483.94
Written or renewed during the year.....	3,164,254	110,698.38
Total.....	\$ 7,149,798	\$ 269,182.32
Deduct those expired and marked off as terminated.....	1,104,222	31,760.79
In force at end of the year.....	\$ 6,045,576	\$ 237,421.53
Deduct amount reinsured.....	374,748	8,530.92
Net amount in force.....	\$ 5,670,828	\$ 228,890.61

General Interrogatories.

Total premiums received from organization of company, \$311,595.48; total losses paid from organization of company, \$42,322.51.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$9,000 farm property.

What amount of installment notes is owned and now held by the company?

Answer—\$138,263.37.

Losses incurred during the year (less reinsurance); fire, \$21,696.

Total amount of the company's stock owned by the directors at par value, \$91,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,164,254
Gross amount of premiums received.....	110,698
Losses paid.....	20,534
Losses incurred.....	21,696

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$110,698.38.

ANNUAL STATEMENT

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

DES MOINES 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. H. AINLEY.

Ass't Secretary, O. B. FRYE.

[Commenced business October, 1881.]
Home office, Des Moines, Iowa. Fourth and Locust Streets.

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..	460,944.28

Income.

Gross premiums.....	\$ 353,330.22
Deduct reinsurance, rebate, abatement and return premiums.	76,858.94
Total premiums (other than perpetuums).....	\$ 276,471.28
Interest on mortgage loans.....	\$ 5,801.63
Interest from bills receivable.....	1,928.83
Rents from company's property.....	5,689.85
Total interest and rents.....	\$ 13,805.31
Total income.....	\$ 290,276.59

Disbursements.

Gross amount paid for losses (including \$5,482.60 occurring in previous years).....	\$ 154,971.43
Deduct amount received for reinsurance in other companies..	20,815.83
Net amount paid for losses	\$ 134,155.60
Paid stockholders for interest or dividends.....	2,500.00
Commissions or brokerage.....	80,957.55
Salaries, fees and all other charges of officers, clerks, agents and other employees	19,029.44
Repairs and expenses (other than taxes) on real estate.....	1,687.11
Taxes on real estate	1,874.99
All other taxes, licenses and insurance department fees.....	1,611.63

All other disbursements: Postage and exchange, \$2,303.02; attorney fees \$919.65; general expenses, \$3,648.40; printing and advertising, \$2,793.35.....

\$ 9,754.42

Total disbursements..... \$ 251,570.74

Ledger Assets.

Book value of real estate, unincumbered, \$106,650.00, incumbered, \$20,000.00.....	\$ 86,650.00
Mortgage loans on real estate.....	122,588.11
Cash in company's office and deposited in bank.....	20,965.97
Agents' balances representing business written subsequent to October 1, 1903, secured.....	12,127.58
Agents' balances representing business written prior to October 1, 1903, secured.....	6,817.39
Bills receivable, not matured, taken for fire and inland risks..	231,900.42
Bills receivable, taken for fire risks, not more than three months past due.....	6,711.87
Other ledger assets, viz: Bills receivable more than three months past due	11,803.79

Total ledger assets..... \$ 499,650.18

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 1,934.82
Interest due and accrued on bills receivable.....	1,737.98
Rents due and accrued.....	359.98

Total..... \$ 4,032.78

Gross assets..... \$ 508,682.86

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 6,817.39
Bills receivable, past due more than three months, taken for fire risks	11,803.79

Total..... \$ 18,621.18

Total admitted assets..... \$ 485,061.68

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 4,574.92
Gross claims for losses resisted.....	1,500.00

Total..... \$ 6,074.92

Deduct reinsurance due or accrued..... 1,371.41

Net amount of unpaid losses and claims..... \$ 4,703.51

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or more from date of policy, including interest premiums on perpetual fire risks, \$902,400.13; unearned premiums (50 per cent) \$ 360,900.06

Total unearned premiums as computed above.....	\$ 360,960.05
Reinsurance premiums.....	4,009.92
Total amount of all liabilities except capital.....	\$ 360,672.48
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	90,388.20
Surplus as regards policy holders.....	\$ 115,388.20
Total liabilities.....	\$ 485,061.68

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 32,135,827	\$ 915,645.29
Written or renewed during the year.....	14,494,793	353,330.22
Total.....	\$ 46,630,620	\$ 1,268,975.51
Deduct those expired and marked off as terminated.....	12,724,018	317,005.54
In force at end of the year.....	\$ 33,906,602	\$ 951,969.97
Deduct amount reinsured.....	2,857,100	49,569.84
Net amount in force.....	\$ 31,049,502	\$ 902,400.13

General Interrogatories.

Total premiums received from organization of company, \$4,673,230.10; total losses paid from organization of company, \$1,841,132.46.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer, \$5,000.00.

Losses incurred during the year (less reinsurance); fire, \$133,376.51.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 14,494,793.00
Gross amount of premiums received.....	353,330.22
Losses paid.....	134,155.60
Losses incurred.....	133,376.51

ANNUAL STATEMENT

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

DUBUQUE FIRE AND MARINE 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, JOHN ELLWANGER.

First Vice President, MAURICE CONNOLLY.

Secretary, N. J. SCHRUP.

[Incorporated July 18, 1883.]

Commenced business July 18, 1883.]

Home office, Bank and Insurance Building, Dubuque, 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..	495,350.94

Income.

Gross premiums.....	\$ 213,384.97
Deduct reinsurance rebate and return premiums.....	23,006.87
Total premiums (other than perpetuals).....	\$ 180,688.60
Interest on mortgage loans.....	\$ 20,614.10
Interest on collateral loans.....	1,326.78
Interest on bonds and dividends on stocks.....	1,050.00
Interest from all other sources.....	1,024.87
Gross rents from company's property.....	688.00
Total interest and rents.....	\$ 25,603.75
From all other sources: Local agency commissions.....	2,500.00
Total income.....	\$ 217,792.35

Disbursements.

Gross amount paid for losses (including \$11,600.98 occurring in previous years).....	\$ 87,053.61
Deduct amount received for reinsurance in other companies..	5,370.26
Net amount paid for losses.....	\$ 81,683.35

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 20,000.00
Commissions or brokerage.....	44,874.22
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	22,902.47
Rent for company's own occupancy.....	789.00
Taxes on real estate.....	102.36
All other taxes, licenses and insurance department fees.....	4,296.16
Loss on sale or maturity of ledger assets.....	1,797.44
Total disbursements.....	\$ 175,776.00

Ledger Assets.

Book value of real estate unincumbered.....	\$ 8,000.00
Mortgage loans on real estate, first liens.....	355,924.00
Loans secured by pledge of bonds, stocks or other collaterals.....	51,100.00
Book value of bonds, excluding interest, \$5,000; stocks, \$20,000.....	25,000.00
Cash in company's office, \$348.22; deposited in bank, \$94,547.14.....	95,895.36
Agents' balances representing business written subsequent to October 1, 1903, secured.....	16,419.49
Bills receivable, not matured, taken for marine and inland risks.....	9,584.44
Total ledger assets.....	\$ 537,907.29

Non-Ledger Assets.

Interest due, \$2,753.44, and accrued, \$10,824.76.....	\$ 13,578.20
Interest due on bonds and stocks.....	41.00
Interest due on collateral loans.....	911.00
Total.....	\$ 14,530.20
Other non-ledger assets, viz: Local agency in bank.....	1,279.34
Gross assets.....	\$ 552,975.92
Total admitted assets.....	552,975.92

Liabilities.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 4,000.00
Total.....	\$ 4,000.00
Net amount of unpaid losses and claims.....	\$ 4,000.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$107,278; unearned premiums 50 per cent.....	53,639.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$300,441, unearned premiums pro rata.....	113,867.28
Total unearned premiums as computed above.....	\$ 167,506.47
All other liabilities, viz: Reserve for taxes and all other contingent liabilities.....	5,000.00
Total amount of all liabilities except capital.....	\$ 178,506.47

Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	276,479.54
Surplus as regards policy-holders.....	\$ 376,479.54
Total liabilities.....	\$ 552,975.92

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 16,289,694	\$ 275,440.49
Written or renewed during the year.....	13,709,494	213,284.97
Total.....	\$ 30,000,188	\$ 488,725.46
Deduct those expired and marked off as terminated.....	9,884,049	181,105.83
In force at end of the year.....	\$ 20,116,139	\$ 307,619.63
Deduct amount reinsured.....		
Net amount in force.....	\$ 20,116,139	\$ 307,619.63

General Interrogatories.

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.

Total premiums received from organization of company, \$1,636,365.48; total losses paid from organization of company, \$564,249.55.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

What amount of installment notes is owned and now held by the company?

Answer—\$4,774.27.

Losses incurred during the year (less reinsurance), fire, \$71,648.

Total amount of the company's stock owned by the directors at par value, \$75,000.

Total amount loaned to directors or other officers, \$5,000; loaned to stockholders, not officers, \$200.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,621,913
Gross amount of premiums received.....	65,182
Losses paid.....	25,909
Losses incurred.....	27,957

ANNUAL STATEMENT

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

FARMERS 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, J. H. SMITH. Vice President, S. T. BERRY.
Secretary, JOHN B. HENDERSON.

[Incorporated, October, 1890. Commenced business, October, 1890.]

Home office, 109-111 South Second Street, Cedar Rapids, Iowa.

Capital Stock.

Amount of capital stock authorized\$ 100,000.00
Amount of capital paid up in cash 100,000.00

Income.

Gross premiums	\$ 329,025.44	
Deduct reinsurance, rebate, abatement and return premiums..	45,853.49	
Total premiums (other than perpetuals)		\$ 283,171.95
Interest on mortgage loans	\$ 20,104.42	
Interest on bonds and dividends on stock	2,810.00	
Interest from all other sources	4,749.82	
Gross rents from company's property	2,838.00	
Total interest and rents		30,002.24
Total income		\$ 313,174.19

Disbursements.

Gross amount paid for losses (including \$8,103.00 occurring in previous years)	\$ 132,079.03	
Deduct amount received for reinsurance in other companies...	6,528.89	
Net amount paid for losses		\$ 125,550.14
Paid stockholders for interest or dividends (amount declared during the year)		15,000.00
Commissions or brokerage		70,188.11
Salaries, fees and all other charges of officers, clerks, agents and other employees		45,181.20

Taxes on real estate	\$ 2,344.93
All other taxes, licenses and insurance department fees	1,906.43
All other disbursements	21,628.33
Total disbursements	\$ 24,879.69

Ledger Assets.

Book value of real estate, unincumbered	\$ 49,509.12
Mortgage loans on real estate, first liens	317,733.23
Book value of bonds, excluding interest, \$4,000.00; and stocks, \$53,905.10	57,905.10
Cash in company's office, \$7,458.78; deposited in bank, \$68,794.51, Agents' balances representing business written subsequent to October 1, 1903, secured	7,057.54
Bills receivable, not matured	95,630.54
Total ledger assets	\$ 404,154.82

Non-Ledger Assets.

Interest due, \$9,242.87, and accrued, \$7,916.28 on mortgages	\$ 17,159.15
Interest accrued	2,018.58
Total	\$ 19,177.73
Market value of bonds and stocks over book value	6,534.90
Gross assets	\$ 429,867.45
Total admitted assets	\$ 429,867.45

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 7,010.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	8,083.75
Gross claims for losses resisted	2,050.00
Total	\$ 12,143.75
Deduct reinsurance due or accrued	518.43
Net amount of unpaid losses and claims	\$ 11,625.32
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$51,098.97; unearned premiums (40 per cent)	20,439.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,005,160.55; unearned premiums (40 per cent)	402,064.22
Total unearned premiums as computed above	\$ 422,503.80
Commissions, brokerage and other charges due or to become due to agents and brokers	5,216.01
Total amount of all liabilities except capital	\$ 439,345.13

Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	90,511.26
Surplus as regard policy-holders.....	190,511.26
Total liabilities.....	\$ 629,867.45

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 47,710,536	\$1,053,198.61
Written or renewed during the year.....	15,311,277	329,025.44
Total.....	\$ 63,021,813	\$1,382,224.05
Deduct those expired and marked off as terminated.....	14,084,610	301,994.53
In force at end of the year.....	\$ 48,937,203	\$1,080,229.52
Deduct amount reinsured.....	1,146,997	23,970.00
Net amount in force.....	\$ 47,790,206	\$1,056,259.52

General Interrogatories.

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.

Total premiums received from organization of company, \$6,603,546.12; total losses paid from organization of company, \$2,599,942.81.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$123,570.09.

Total amount of the company's stock owned by the directors at par value, \$83,750.

Total amount loaned to directors or other officers, \$19,300; loaned to stockholders not officers, \$4,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	
Gross amount of premiums received.....	\$ 15,311,277.00
Losses paid.....	329,025.44
Losses incurred.....	132,079.03
	136,125.84

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$329,025.44.

ANNUAL STATEMENT

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

FIDELITY 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. CARR.

First Vice President, J. S. CLARK.

Secretary, A. L. TULLIS.

[Incorporated, March, 1893.

Commenced business, March, 1893.]

Home office, Des Moines, Iowa, 524-526 East Walnut.

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.	71,840.42

Income.

Gross premiums.....	\$ 52,204.29
Deduct reinsurance, rebate, abatement and return premiums.	8,814.24
Total premiums (other than perpetuities).....	\$ 43,390.05
Interest on mortgage loans.....	\$ 120.00
Interest from all other sources.....	178.21
Gross rents from company's property, including \$120 for company's own occupancy, \$1,144.00.....	1,564.00
Total interest and rents.....	\$ 1,862.21
From all other sources: Miscellaneous.....	269.58
Total income.....	\$ 45,521.84

Disbursements.

Gross amount paid for losses (including \$5,081.65 occurring in previous years).....	\$ 26,132.33
Deduct amount received for reinsurance in other companies...	5,152.75
Net amount paid for losses.....	\$ 20,979.58

Real estate improvements.....	1,375.87
Paid on office building.....	13,000.00
Commissions or brokerage.....	10,487.27
Salaries, fees and all other charges of officers, clerks, agents and other employees, \$4,812.00; traveling expenses, \$1,768.87.	6,580.87
Rents, including \$420 for company's own occupancy ..	420.00
Repairs and expenses (other than taxes) on real estate.....	660.14
Taxes on real estate.....	370.81
All other taxes, licenses and insurance department fees.....	589.00
All other disbursements: Dunn & Co., \$83.00; ratings, \$300.00; office expenses, \$252.87; legal expense, \$400.00; postage, \$500.38; printing and advertising, \$195.00; miscellaneous, \$208.21.....	1,916.46
Total disbursements.....	\$ 44,659.50

Ledger Assets.

Book value of real estate unincumbered, \$26,994.78; incumbered, \$4,800.....	\$ 22,194.78
Mortgage loans on real estate, first liens.....	2,782.17
Loans secured by pledge of bonds, stocks or other collaterals..	1,030.00
Book value of bonds	2,500.00
Cash in company's office, \$141.07; deposited in bank, \$3,606.68..	3,747.75
Agents' balances representing business written subsequent to October 1, 1903, secured	3,174.56
Agents' balances representing business written prior to October 1, 1903, unsecured.....	2,631.61
Bills receivable, taken for fire risks.....	46,085.48
Other ledger assets, viz: Supplies, printed matter, stationery, furniture and fixtures, maps and paintings, \$500; judgments, \$2,843.72—17½ per cent, \$500.....	3,000.00
Total ledger assets.....	\$ 87,146.35

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 127.00
Interest due and accrued on collateral loans.....	125.00
Interest due, bills received and accrued on other assets.....	120.15
Total.....	\$ 372.15
Other non-ledger assets, viz: Tax certificate, \$15.00; mileage, \$193.00.....	208.00
Gross assets.....	\$ 87,726.50

Deduct Assets Not Admitted.

Supplies, printed matter and stationery, maps and ratings.	\$ 2,000.00
Furniture, fixture and safes.....	500.00
Agents' balances, representing business written prior to October 1, 1903.....	2,631.61
Bills receivable, past due, taken for fire risks.....	15,000.00
Total.....	\$ 20,131.61
Total admitted assets.....	\$ 67,594.89

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 4,209.30
To gross claims for losses in process of adjustment, including all reported and supposed losses	445.00
Total.....	\$ 4,654.30
Deduct reinsurance due or accrued.....	853.22
Net amount of unpaid losses and claims.....	\$ 3,801.08
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, from date of policy, \$75,452.84; unearned premiums (40 per cent).....	\$ 30,181.14
Total unearned premiums as computed above.....	\$ 30,181.14
Reinsurance premiums.....	410.12
All other liabilities	199.81
Total amount of all liabilities, except capital.....	\$ 34,592.15
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities.....	8,002.74
Surplus as regards policy-holders.....	\$ 33,002.74
Total liabilities.....	\$ 67,594.89

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 5,972,210	\$ 103,113.32
Written or renewed during the year.....	2,480,911	52,204.29
Total	\$ 8,459,121	\$ 155,317.61
Deduct those expired and marked off as terminated and canceled	2,869,811	69,453.67
In force at end of year.....	\$ 5,589,310	\$ 85,863.94
Deduct amount reinsured	683,047	10,411.10
Net amount in force.....	\$ 4,926,263	\$ 75,452.84

General Interrogatories.

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.

Total premiums received from organization of company, \$1,070,773.49; total losses paid from organization of company, \$411,319.39.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Total amount of the company's stock owned by the directors at par value, \$62,000.
Total amount loaned to stockholders, not officers, \$1,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 2,486,911.00	.....	.....
Gross amount of premiums received	52,204.29	.....	.....
Losses paid	24,411.22	\$ 1,721.11	\$ 26,132.33
Losses incurred	25,714.73	.....	.....

ANNUAL STATEMENT

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

HAWKEYE 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, JAMES CALLANAN, Vice President and General Manager, W. D. SKINNER,
Secretary, W. C. COLE.

[Incorporated March 15, 1865.

Commenced business, March 15, 1865.]

Home office, 207 and 209 Fourth street, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	\$ 100,000.00
Subscribed for	75,000.00
Amount of capital paid up in cash	25,000.00

Income.

Gross premiums received in cash, without any deduction (including \$109,341.69 premiums of previous years)	\$ 326,769.08
Deduct only reinsurance, rebate, abatement and return premiums	53,779.12
Net cash actually received for premiums	\$ 272,989.96
Bills and notes received during the year for premiums remaining unpaid	\$ 124,533.59
Received for interest on bonds and mortgages	20,766.15
Received for interest and dividends on stocks and bonds, collateral loans, and from all sources	6,102.70
Income received from all other sources, viz: Rent	1,291.71
Aggregate amount of income actually received during the year in cash	\$ 301,150.52

Disbursements.

Gross amount paid for losses (including \$8,157.17 occurring in previous years)	\$ 157,866.80
Deduct amount received for reinsurance in other companies	23,951.53
Net amount paid for losses	\$ 133,415.33
Paid stockholders for interest or dividends (amount declared during the year)	30,000.00
Commissions or brokerage	74,592.96
Salaries, fees and all other charges of officers, clerks, agents and other employees	37,726.24
Repairs and expenses (other than taxes) on real estate, \$425.32, stationery, advertising and printing, \$4,968.34	5,393.66
Taxes on real estate	1,034.78
All other taxes, licenses and insurance department fees	5,573.50
All other disbursements: Expressage and telegrams, \$442.51; legal expense, \$479.94; postage, \$1,777.25; traveling expenses, \$4,912.21; sundry office expenses, \$2,587.57; exchange, \$1,041.33	11,240.86
Total disbursements	\$ 298,977.83

Ledger Assets.

Book value of real estate, unincumbered	\$ 51,852.24
Mortgage loans on real estate, first liens	396,606.17
Loans secured by personal endorsement only	265.00
Book value of bonds, excluding interest, \$12,500; and stocks, \$6,000	18,500.00
Cash in company's office, \$5,217.17; deposited in banks, \$40,909.79	46,126.96
Agents' balances representing business written subsequent to October 1, 1903, secured	12,055.71
Agents' balances representing business written prior to October 1, 1903, secured	8,254.95
Bills receivable, not matured	155,307.00
Bills receivable, taken for fire risks, past due	98,098.23
Other ledger assets, viz: Sundry accounts	561.60
Total ledger assets	\$ 737,627.86

Non-Ledger Assets.

Interest due, \$471.64 and accrued, \$6,429.69 on mortgages	\$ 6,901.33
Interest on bonds and stocks	239.07
Interest due on collateral loans	68.82
Interest on other assets	3,186.76
Rents on company's property or lease	57.50
Total	\$ 10,454.08
Gross assets	\$ 798,081.94

Deduct Assets Not Admitted.

Sundry accounts	\$ 561.60
Agents' balances, representing business written prior to October 1, 1903	8,254.95
Bills receivable, past due, taken for fire risks	98,098.23
Loans on personal security, endorsed or not, and interest thereon	333.82
Total	\$ 107,248.60
Total admitted assets	\$ 690,833.34

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 4,246.41
Total	\$ 4,246.41
Deduct reinsurance due or accrued	405.63
Net amount of unpaid losses and claims	\$ 3,840.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$266,160.77; unearned premiums (40 per cent)	\$ 94,464.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$778,415.68; unearned premiums (40 per cent)	311,366.28
Total unearned premiums as computed above	\$ 405,830.58
Total amount of all liabilities except capital	\$ 409,671.36
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities	256,161.98
Surplus as regards policy-holders	\$ 281,161.98
Total liabilities	\$ 690,833.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 49,969,800	\$1,149,786.04
Written or renewed during the year	16,130,066	341,961.58
Total	\$ 66,099,866	\$1,491,747.62
Deduct those expired and marked off as terminated	15,473,934	360,424.81
In force at end of the the year	\$ 50,625,932	\$1,131,323.81
Deduct amount reinsured	5,059,423	116,746.86
Net amount in force	\$ 45,566,509	\$1,014,576.45

General Interrogatories.

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.

Total premiums received from organization of company, \$7,528,102.06; total losses paid from organization of company, \$2,576,146.13.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,700 unless reinsured in good and reliable companies.

What amount of installment notes is owned and now held by the company?

Answer—\$45,169.77.

Business in the State of Iowa During the Year.

	Fire Risks and Tornadoes.
Risks written	\$ 16,130,066.00
Gross amount of premiums received	341,961.58
Losses paid	133,415.33
Losses incurred	129,098.94

ANNUAL STATEMENT

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

IOWA HOME 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, PETER KIENE.

Vice President, H. L. DEMNER.

Secretary, JAMES A. HAYES.

[Incorporated, May 16, 1899.

Commenced business, May 16, 1899.]

Home office, Dubuque, 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; surplus, \$5,000	30,000.00
Amount of net ledger assets, December 31st, of previous year	44,189.86

Income.

Gross premiums	\$ 28,714.30
Deduct reinsurance, \$2,280.90; rebate, abatement and return premiums, \$4,958.31	7,839.29
Total premiums (other than perpetuities)	\$ 20,875.01
Total interest and rents	1,588.68
Total income	\$ 22,463.69

Disbursements.

Gross amount paid for losses (including \$3,832.31 occurring in previous years)	\$ 8,332.31
Deduct amount received for reinsurance in other companies	722.18
Net amount paid for losses	\$ 7,610.18
Paid stockholders for interest or dividends	2,500.00
Commissions or brokerage	4,744.91
Salaries, fees and all other charges of officers, clerks, agents and other employees	3,412.00
Rents	860.00

All other taxes, licenses and insurance department fees.....	\$ 878.14
All other disbursements: Advertising, \$508.09; express, \$1,925.74; postage and express, \$95.22; printing and stationery, \$150.60	2,679.65
Total disbursements	\$ 22,184.88

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 33,088.00
Cash in company's office, \$611.82; deposited in bank, \$5,855.27..	6,467.09
Agents' balances representing business written subsequent to October 1, 1903, secured	4,231.83
Bills receivable, taken for fire risks	747.00
Other ledger assets, viz: Due from reinsurance companies....	8.78
Total ledger assets.....	\$ 44,542.70

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 464.10
Gross assets.....	\$ 45,006.80

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 157.99
Bills receivable, past due, taken for fire risks.....	11.90
Total.....	\$ 169.89
Total admitted assets.....	\$ 44,836.91

Liabilities.

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (40 per cent), \$33,297.17; gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, unearned premiums (pro rata).....	\$ 15,318.86
Total unearned premiums as computed above.....	\$ 15,318.86
All other liabilities, viz: agency balances.....	51.11
Total amount of all liabilities except capital.....	\$ 15,369.97
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities.....	4,466.94
Surplus as regards policy-holders.....	\$ 29,466.94
Total liabilities	\$ 44,836.91

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's state- ment	\$ 1,867,542.91	\$ 29,667.80
Written or renewed during the year.....	1,927,059.00	28,714.80
Total	\$ 3,794,601.91	\$ 58,381.60
Deduct those expired and marked off as terminated	1,244,634.75	17,203.53
In force at end of the year.....	\$ 2,549,967.16	\$ 41,178.07
Deduct amount reinsured.....	174,583.80	2,880.90
Net amount in force.....	\$ 2,375,383.86	\$ 38,297.17

General Interrogatories.

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.

Total premiums received from organization of company, \$93,782.10; total losses paid from organization of company, \$22,550.39.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Losses incurred during the year (less reinsurance); fire, \$7,610.18.

Total amount of the company's stock owned by the directors at par value, \$98,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,764,619.00	\$ 162,440.00	\$ 1,927,059.00
Gross amount of premiums received.....	27,615.36	1,093.94	28,714.80
Losses paid.....	8,091.67	240.64	8,332.31
Losses incurred	8,091.67	240.64	8,332.31

ANNUAL STATEMENT

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

IOWA MERCHANTS MUTUAL 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, B. F. DOUGHTY.

First Vice President, J. K. PRUGH

Secretary, A. A. SMITH.

[Incorporated March 24, 1893.]

Commenced business, April 3, 1893.]

Home office, 404-405 United Bank Building, Sioux City, Iowa.

Income.

Gross premiums, received in cash	\$ 15,454.53
Deduct reinsurance, rebate, abatement and return premiums..	554.99
Total premiums (other than perpetuals)	\$ 14,899.54
From all other sources: Bills payable, \$300; cash on hand January 1, 1903, \$781.14	\$ 1,081.14
Total income	\$ 15,980.68

Disbursements.

Gross amount paid for losses (including \$2,981.97 occurring in previous years)	\$ 5,987.70
Net amount paid for losses	\$ 5,987.70
Commissions or brokerage	4,488.87
Salaries, fees and all other charges of officers, clerks, agents and other employees	2,618.18
Rents	240.00
Bills payable	700.00
All other taxes, licenses and insurance department fees	137.06
All other disbursements: Postage and exchange, general expense, printing and advertising, collection expense	453.90
Total disbursements	\$ 14,025.71

Ledger Assets.

Cash in company's office, \$19.15; deposited in bank, \$1,035.82	\$ 1,054.97
Agents' balances representing business written subsequent to October 1, 1903, secured	458.07
Agents' balances representing business written prior to October 1, 1903, unsecured	42.15
Bills receivable, taken for fire risks	63.90
Other ledger assets, viz: Sundry accounts	95.73
Total ledger assets	\$ 1,713.12

Non-Ledger Assets.

Other non-ledger assets, viz: Premium notes less amount paid thereon	\$ 62,153.81
Furniture and fixtures, stationery and supplies	1,000.00
Gross assets	\$ 64,871.93

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$ 629.25
Furniture, fixtures and safes	370.75
Agents' balances, representing business written prior to October 1, 1903	42.15
Total	\$ 1,042.15
Total admitted assets	\$ 63,829.78

Liabilities.

Gross losses adjusted, not yet due	\$ 4,948.15
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	5,144.00
Gross claims for losses resisted	300.00
Net amount of unpaid losses and claims	\$ 9,482.15
Due and to become due for borrowed money	3,805.00
Total amount of all liabilities	\$ 12,287.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 1,823,702	\$ 81,192.84
Written or renewed during the year	361,441	30,071.01
Total	\$ 2,185,143	\$ 111,263.85
Deduct those expired and marked off as terminated	672,266	23,943.62
In force at end of the year	\$ 1,712,877	\$ 87,270.23
Deduct amount reinsured	13,350	269.02
Net amount in force	\$ 1,699,527	\$ 87,001.21

General Interrogatories.

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.

Total premiums received from organization of company, \$219,000.40 (earned); total losses paid from organization of company, \$111,651.44.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 591,441.00
Gross amount of premiums received	50,071.01
Losses paid	5,987.70
Losses incurred	10,124.43

ANNUAL STATEMENT

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

IOWA STATE FIRE 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, SAMUEL E. CAREY. First Vice President, WILLIAM LOGAN.
Secretary, HOWARD TUCKER.

[Incorporated, January, 1855. Commenced business, July, 1855.]

Home office, No. 200 Main street, Keokuk, Iowa,

Income.

Gross premiums received in cash, without any deduction	\$ 331,411.00	
Deduct only reinsurance, rebate, abatement and return premiums	39,610.94	
Net cash actually received for premiums		\$ 291,800.06
Bills and notes received during the year for premiums remaining unpaid.	\$160,235.55.	
Received for interest and dividends on stocks and bonds, collateral loans, and from all sources		4,806.08
Aggregate amount of income actually received during the year in cash.		\$ 296,606.14

Disbursements.

Gross amount paid for losses (including \$7,777.07 occurring in previous years)	\$ 161,702.92	
Deduct amount received for reinsurance in other companies.	18,179.11	
Net amount paid for losses.		\$ 143,523.81
Commissions or brokerage		57,710.39
Salaries, fees and all other charges of officers, clerks, agents and other employes.		51,912.97
Taxes on real estate		137.75
All other taxes, licenses and insurance department fees.		4,080.16
All other disbursements: Stationery and printing, \$1,763.60; advertising, \$940.63; legal expense, \$2,200; furniture and fixtures, \$96.35; miscellaneous, \$11,472.57.		16,478.15
Total disbursements.		\$ 273,793.23

Ledger Assets.

Book value of real estate	\$ 8,000.00	
Cash in company's office, \$168.39; deposited in bank, \$193,752.95	193,921.34	
Other ledger assets, viz: Premiums in course of collection not more than six months due	20,072.70	
Total ledger assets.		\$ 221,994.04

Non-Ledger Assets.

Other non-ledger assets, viz: Face of notes	\$1,013,853.26	
Less amounts credited on same.	572,255.44	
Total assets.		\$ 441,597.81
Gross assets.		\$ 683,591.85

Deduct Assets Not Admitted.

Bills receivable, past due, taken for fire risks	\$ 1,298.21	
Total admitted assets.		\$ 682,293.64

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.	\$ 5,660.00	
Gross claims for losses resisted.	1,000.00	
Total	\$ 6,660.00	
Deduct reinsurance due or accrued.	1,700.00	
Net amount of unpaid losses and claims.		\$ 4,960.00
Reinsurance premiums.		9,424.77
All other liabilities, viz: Unearned part of cash premiums on cash policies.		82,477.82
Total liabilities.		\$ 96,862.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 39,673,579.16	\$ 1,281,995.54
Written or renewed during the year.	14,060,395.05	847,155.62
Total.	\$ 53,733,974.21	\$ 1,629,151.16
Deduct those expired and marked off as terminated.	11,081,490.27	851,188.89
In force at end of the year.	\$ 42,652,483.94	\$ 1,278,012.77
Deduct amount reinsured.	2,497,837.00	82,829.05
Net amount in force.	\$ 40,154,646.94	\$ 1,245,183.72

General Interrogatories.

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.

Total premiums received from organization of company, \$3,799,221.42; total losses paid from organization of company, \$1,740,252.10.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 9,192,412.55	\$ 3,907,752.00	\$ 13,100,164.55
Gross amount of premiums received.....	223,176.25		223,176.25
Losses paid.....	110,603.58		110,603.58
Losses incurred.....	110,659.41		110,659.41

Premiums collected or secured in cash, without any deduction for losses, dividends, commissions or other expenses, \$229,030.01.

ANNUAL STATEMENT

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

LISBON MUTUAL 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, J. H. HENRY.

Vice President, D. E. LONG.

Secretary, W. S. FURNAS.

[Incorporated August 29, 1896.]

Commenced business August 29, 1896.]

Home office, Lisbon, Iowa.

Amount of net ledger assets, December 31st, of previous year,
cash on hand..... \$ 13,675.14

Income.

Gross Premiums.....	\$ 24,448.82
Deduct reinsurance, rebate, abatement and return premiums.	1,916.47
Total premiums (other than perpetuities).....	\$ 22,532.35
Total income.....	22,532.35

Disbursements.

Gross amount paid for losses (including \$3,669.35 occurring in previous years)..... \$ 15,700.62
Deduct amount received for reinsurance in other companies... 1,384.12

Net amount paid for losses..... \$ 14,316.50

Salaries, fees and all other charges of officers, clerks, agents and other employees..... 7,921.83

Rents..... 60.00

All other taxes, licenses and insurance department fees..... 253.55

All other disbursements: Printed matter and advertisements, \$481.15; stamps, \$265.12; legal expenses, \$53.00; special agents and adjusters' expenses, \$905.34; furniture, \$84.50; office expense, \$408.90..... 2,198.01

Total disbursements..... \$ 24,740.89

Ledger Assets.

Cash in company's office, \$3.48; deposited in bank, \$10,065.00.... \$ 10,068.48

Agents' balances representing business written subsequent to October 1, 1903, unsecured..... 360.12

Agents' balances representing business written prior to October 1, 1903, unsecured..... 88.53

Bills receivable, taken for fire risks..... 725.96

Other ledger assets, viz: Vault, safe, hot water system, furnace and furniture, \$1,000; stationery, \$50.00..... 1,050.00

Deposit premium notes, \$17,873; amount of assessment available for 1904..... 15,555.37

Premium notes, \$20,608.38; listed per ruling State auditor..... 4,400.61

Total ledger assets..... \$ 32,309.07

Gross assets..... \$ 32,309.07

Deduct Assets Not Admitted.

Supplies, printed matter and stationery..... \$ 50.00

Furniture, fixtures and safes..... 1,000.00

Agents' balances, representing business written prior to October 1, 1903..... 88.53

Total..... \$ 1,138.53

Total admitted assets..... \$ 31,170.54

Liabilities.

Gross losses, not yet due..... \$ 4,944.22

Gross claims for losses resisted..... 1,230.00

Total..... \$ 6,174.22

Net amount of unpaid losses and claims resisted..... \$ 6,174.22

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 191.00

Total liabilities..... \$ 6,365.22

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 1,909,101.00	\$ 37,681.77
Written or renewed during the year.....	1,285,265.00	29,519.01
Total.....	\$ 3,194,366.00	\$ 67,200.78
Deduct those expired and marked off as terminated.....	1,088,941.00	27,131.45
In force at end of the year.....	\$ 2,105,425.00	\$ 40,069.33
Net amount in force.....	\$ 2,105,425.00	\$ 40,069.33

General Interrogatories.

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.

Total premiums received from organization of company?

Answer—\$214,712.10.

Total losses paid from organization of company?

Answer—\$119,899.99.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$3,000; one third reinsured.

Losses incurred during the year (less reinsurance): Fire, \$16,525.49.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written....	\$ 786,349.00	\$ 401,666.00	\$ 1,188,015.00
Gross amount of premiums received.....	18,306.01	1,128.60	19,434.61
Losses paid.....	10,556.90	17.50	10,574.40
Losses incurred.....	13,676.22	17.50	13,693.72

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$15,759.

ANNUAL STATEMENT

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

MERCHANTS AND BANKERS 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. W. LYONS.

First Vice President, A. E. COOK.

Secretary, CHAS. E. CAMPBELL.

[Commenced business, July 10, 1903.]

Home office, 610 Crocker 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
Increase of paid up capital during 1903.....	25,000.00

Income.

Gross premiums.....	\$ 31,682.66
Deduct reinsurance, rebate, abatement and return premiums.....	2,459.51
Total premiums (other than perpetual).....	\$ 29,223.15
Interest on mortgage loans.....	\$ 77.38
Total interest and rents.....	\$ 77.38
From all other sources: Fees, interest and penalties, \$133.87; profit and loss, \$71.62.....	205.49
Total income.....	\$ 54,506.02

Disbursements.

Gross amount paid for losses.....	\$ 12,957.06
Deduct amount received for reinsurance in other companies.....	759.94
Net amount paid for losses.....	\$ 12,197.12
Commissions or brokerage.....	21,902.80
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	3,650.23

Rents.....	\$ 315.25
Loans on real estate.....	9,350.00
All other taxes, licenses and insurance department fees.....	62.50
All other disbursements: Advertising, \$224.43; furniture, \$49.50; printing, \$871.27; postage, \$527.80; traveling expenses, \$1,141.10; general expenses, \$404.56; adjusting, \$177.20	3,395.86
Total disbursements.....	\$ 50,342.76

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 9,050.00
Loans secured by pledge of bonds, stocks or other collaterals..	900.00
Cash in company's office, \$316.66; deposited in banks, \$3,848.60.	4,163.26
Agents' balances representing business written subsequent to October 1, 1903, secured, \$368.11; unsecured, \$392.50.....	1,200.61
Agents' balances representing business written prior to October 1, 1903, secured, \$243.70; unsecured, \$182.95..	426.65
Bills receivable, not matured, taken for fire risks.....	998.57
Bills receivable, taken for fire risks (not over three months due).....	241.06
Other ledger assets, viz: Premium obligations not due.....	99,980.97
Reinsurance premiums due from other companies.....	94.61
Total ledger assets.....	\$ 116,515.73

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 188.37
Interest on bonds and stocks.....	4.78
Total.....	\$ 193.15
Other non-ledger assets, viz: Fire maps, office furniture, signs, pocket maps, supplies, etc.....	\$ 1,271.00
Gross assets.....	\$ 117,979.88

Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$ 495.00
Furniture, fixtures and safes.....	776.00
Agents' balances, representing business written prior to October 1, 1903.....	182.95
Bills receivable, past due taken for fire risks.....	241.06
Total.....	\$ 1,695.01
Total admitted assets.....	\$ 116,284.87

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 873.77
Deduct all reinsurance due or accrued.....	203.62
Net amount of unpaid losses and claims.....	\$ 670.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or more from date of policy, including interest premiums on perpetual fire risks, \$142,255.89; unearned premiums (40 per cent)...	\$ 56,902.35
Total unearned premiums as computed above.....	\$ 56,902.35

Commissions, brokerage and other charges due or to become due to agents and brokers.....	450.22
Return premiums.....	164.85
All other liabilities.....	80.00
Total amount of all liabilities except capital.....	\$ 58,267.57
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	33,017.30
Surplus as regards policy-holders.....	\$ 58,017.30
Total liabilities.....	\$ 116,284.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....		
Written or renewed during the year.....		
Total.....	\$ 8,877,865.83	\$ 169,010.28
Deduct those expired and marked off as terminated.....	1,484,532.40	18,125.95
In force at the end of the year.....	\$ 7,393,333.43	\$ 150,884.33
Deduct amount reinsured.....	907,282.86	8,628.44
Net amount in force.....	\$ 6,486,050.57	\$ 142,255.89

General Interrogatories.

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.

Total premiums received from organization of company, \$48,856.51; total losses paid from organization of company, \$12,957.06.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$99,980.97.

Losses incurred during the year (less reinsurance); fire, \$11,167.70.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 48,856.51
Gross amount of premiums received.....	31,682.66
Losses paid.....	12,957.06
Losses incurred.....	13,890.83

ANNUAL STATEMENT

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

MILL OWNERS MUTUAL FIRE 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, HERMAN D. ST. JOHN. First Vice President, H. J. BENSON.
Secretary, J. G. SHARP.

[Incorporated April, 1875. Reincorporated March, 1889.
Commenced business, April, 1875.]

Home office, 410, 411, 412, 413 Manhattan Building, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year, \$ 153,695.40

Income.

Deposit premiums written on perpetual risks (gross)	\$ 19,019.38
Interest on mortgage loans	5,452.53
Interest from all other sources	1,157.32
Total interest and rents	\$ 6,609.85
From all other sources: Commissions, \$1,073.15; assessments, \$96,489.52	97,562.67
Total income	\$ 123,191.90

Disbursements.

Gross amount paid for losses (including \$13,205.52 occurring in previous years)	\$ 91,541.45
Net amount paid for losses	\$ 91,541.45
Deposit premiums returned	11,732.57
Commissions or brokerage	1,740.90
Salaries, fees and all other charges of officers, clerks, agents and other employes	10,777.62
Rents	420.00
All other taxes, licenses and insurance department fees	1,094.13
All other disbursements: Traveling expenses, furniture, supplies, miscellaneous	4,396.13
Total disbursements	\$ 121,702.80

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 123,622.10
Cash deposited in banks	31,562.40
Total ledger assets	\$ 155,184.50

Non-Ledger Assets.

Interest due \$50.00 and accrued, \$3,173.57 on mortgages	\$ 3,223.57
Total	\$ 3,223.57
Other non-ledger assets, viz: Deposit notes subject to assessments representing one year's premium	192,368.48
Gross assets	\$ 350,773.55
Total admitted assets	\$ 350,770.53

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 18,000.00
Gross claims for losses resisted	4,500.00
Total	\$ 22,500.00
Net amount of unpaid losses and claims	\$ 22,500.00
Total amount of all liabilities except capital	\$ 22,500.00
Total liabilities	22,500.00

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 4,390,550	\$ 177,436.40
Written or renewed during the year	1,006,000	39,255.23
Total	\$ 5,396,550	\$ 216,691.63
Deduct those expired and mark off as terminated	589,550	24,323.15
In force at end of the year	\$ 4,827,000	\$ 192,368.48
Deduct amount reinsured		
Net amount in force	\$ 4,827,000	\$ 192,368.48

General Interrogatories.

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.

Total losses paid from organization of company, \$973,817.11.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$91,335.93.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 112,500.00
Gross amount of premiums received.....	2,348.95
Losses paid.....	13,825.85
Losses incurred.....	13,825.85

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$26,696.43.

ANNUAL STATEMENT

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

SECURITY FIRE 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, S. F. GILMAN. First Vice President, JENS LORENZEN.
Secretary, E. J. BABCOCK.

[Re-incorporated September 24, 1903. Commenced business November 1, 1883.]
Home office, Davenport, Iowa.

Capital Stock.

Amount of capital stock authorized.....	\$ 100,000
Subscribed for.....	100,000
Amount of capital paid up in cash.....	100,000

Income.

Gross premiums.....	\$ 59,193.34
Deduct reinsurance, rebate, abatement and return premiums.....	14,225.78
Total premiums (other than perpetuals).....	\$ 44,967.56
Interest on mortgage loans.....	6,968.07
Interest on collateral loans.....	3,673.72
Interest on bonds and dividends on stocks.....	180.00
Total interest and rents.....	\$ 10,821.79
Total income.....	\$ 55,791.35

Disbursements.

Gross amount paid for losses.....	\$ 11,019.02
Deduct amount received for reinsurance in other companies.....	1,180.48
Net amount paid for losses.....	\$ 9,838.54

Paid stockholders for interest or dividends (amount declared during the year).....	14,000.00
Commissions or brokerage.....	10,593.05
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	9,090.97
Rents.....	400.00
All other taxes, licenses and insurance department fees, \$386.40; insurance department taxes, \$158.50; certificate taxes, \$1,949.25.....	2,494.15
All other disbursements: Printing, \$817.39; legal expense, \$194.00; miscellaneous, \$4,217.70.....	5,229.09
Total disbursements.....	\$ 51,649.40

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 126,408.35
Loans secured by pledge of bonds, stocks or other collaterals.....	60,445.10
Book value of bonds and stocks.....	4,888.00
Cash in company's office, \$1,131.45; deposited in bank, \$13,020.78.....	14,152.23
Agents' balances representing business written subsequent to October 1, 1903, secured.....	3,130.96
Agents' balances representing business written prior to October 1, 1903, unsecured.....	95.85
Bills receivable, taken for fire risks.....	5,086.38
Total ledger assets.....	\$ 214,206.87

Non-Ledger Assets.

Interest due, \$875 and accrued, \$3,447.21 on mortgages.....	\$ 2,822.21
Interest accrued on collateral loans.....	1,093.50
Total.....	\$ 4,915.71
Gross assets.....	\$ 219,122.03

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 95.85
Bills receivable, past due, taken for fire risks.....	137.50
Total.....	\$ 232.85
Total admitted assets.....	\$ 218,889.23

Liabilities.

Gross claims for losses resisted.....	\$ 1,800.00
Total.....	\$ 1,800.00
Deduct reinsurance due or accrued.....	600.00
Net amount of unpaid losses and claims.....	\$ 1,200.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$13,639.22; unearned premiums (40 per cent.).....	\$ 5,455.63

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$120,296.44, unearned premiums (pro rata)

\$ 48,118.58

Total unearned premiums as computed above..... \$ 58,574.26

All other liabilities, viz: Deferred commissions..... 578.20

Total amount of all liabilities except capital..... \$ 55,852.46

Capital actually paid up in cash..... \$ 100,000.00

Surplus over all liabilities..... 63,536.77

Surplus as regards policy-holders..... \$ 163,536.77

Total liabilities..... \$ 218,889.23

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 7,431,758	\$ 135,301.80
Written or renewed during the year.....	3,553,055	59,198.34
Total.....	\$ 10,984,813	\$ 194,500.14
Deduct those expired and marked off as terminated	3,067,000	50,972.36
In force at end of the year.....	\$ 7,917,813	\$ 143,527.78
Deduct amount reinsured.....	591,922	9,592.12
Net amount in force.....	\$ 7,325,891	\$ 133,935.66

General Interrogatories.

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.

Total premiums received from organization of company, \$1,329,023.26; total losses paid from organization of company, \$502,837.39.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

What amount of installment notes is owned and now held by the company?

Answer—\$342.19.

Losses incurred during the year (less reinsurance): Fire \$9,838.54.

Total amount of company's stock owned by the directors at par value, \$58,833.33.

Total amount loaned to directors or other officers, \$34,318; loaned to stockholders, not officers, \$5,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,553,055.00
Gross amount of premiums received.....	59,198.34
Losses paid.....	11,019.02
Losses incurred.....	11,019.02

ANNUAL STATEMENT

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

STATE 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, JAMES H. WINDSOR.

First Vice President, H. A. ELLIOTT.

Secretary, THEO. F. GREFE.

[Incorporated September, 1885.

Commenced business, October, 1885.]

Home office, Observatory Building, Fourth and Locust streets, 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

Income.

Gross premiums.....	\$ 180,848.13
Deduct reinsurance, rebate, abatement and return premiums.....	46,083.53
Total premiums (other than perpetuals).....	\$ 134,764.60
Interest on collateral loans and interest on bonds and dividends on stocks	6,784.91
Gross rents	376.83
Total income.....	\$ 141,926.34

Disbursements.

Gross amount paid for losses (including \$5,363.00 occurring in previous years)	\$ 90,432.08
Deduct amount received for reinsurance in other companies....	25,610.98
Net amount paid for losses	\$ 64,821.08
Paid stockholders for interest or dividends (amount declared during the year.....	6,045.00
Commissions or brokerage.....	36,985.22
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	19,961.26
Rents.....	943.57
Taxes on real estate.....	1,720.

All other taxes, licenses and insurance department fees.....	\$ 1,307.95
All other disbursements: Maps, \$11.00; supplies, \$1,796.97; expense, \$1,576.86; advertising, \$553.27; attorneys, \$1,341.71; exchange, \$18.47; express, \$319.52; inspection, \$983.27; trav- eling expense, \$3,989.16; postage, \$1,070.43; fuel, etc., \$145.42	11,806.08
Total disbursements	\$ 143,591.09

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 166,423.18
Mortgage loans on real estate, first liens.....	43,628.66
Loans secured by pledge of bonds, stocks or other collaterals..	333.10
Book value of bonds, excluding interest, \$1,170.00; and stocks, \$1,890.00.....	3,060.00
Cash in company's office, \$1,875.82; deposited in bank, \$18, 192.44.....	18,068.26
Agents' balances representing business written subsequent to October 1, 1903, secured, \$14,661.72; unsecured, \$1,629.07...	16,290.79
Bills receivable, not matured, for fire and tornado.....	117,916.98
Bills receivable, taken for fire risks, over due.....	150,695.55
Other ledger assets, viz: Maps, \$5,040; furniture, \$2,692.20; supplies, \$8,796.97; due for reinsurance, \$984.00; accounts, \$829.60.....	18,343.37
Total ledger assets.....	\$ 534,764.89

Non-Ledger Assets.

Interest due, \$546.33 and accrued, \$996.16 on mortgages.....	\$ 1,482.49
Interest accrued on bonds and stocks.....	10.00
Interest accrued on collateral loans.....	27.00
Interest accrued on other assets.....	3,537.50
Total.....	\$ 5,056.99
Gross assets.....	\$ 539,821.88

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$ 8,796.97
Furniture, fixtures and safes.....	2,692.20
Agents' balances, representing business written prior to Oc- tober 1, 1903.....	1,629.07
Bills receivable, past due, taken for fire risks	150,695.55
Maps.....	5,040.00
Total.....	\$ 168,853.79
Total admitted assets.....	\$ 370,968.09

Liabilities.

Gross losses not yet due.....	\$ 1,470.85
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.	8,375.00
Gross claims for losses resisted.....	6,082.00
Total.....	\$ 15,927.85
Deduct reinsurance due or accrued.....	7,580.75
Net amount of unpaid losses and claims.	\$ 8,347.10

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$37,928.67; unearned premiums (40 per cent).....	\$ 15,171.46
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$440,887.15; unearned premiums (40 per cent).....	176,354.86

Total unearned premiums as computed above.....	\$ 191,526.32
Outstanding checks not presented.....	4,052.06
Commissions due or to become due to agents, contingent on payment of notes	6,421.89
All other liabilities, viz: Balance due on contract of rebuild- ing, \$6,083.10; all other claims, \$1,768.67.....	7,851.77
Total amount of all liabilities, except capital.....	\$ 218,149.14
Capital actually paid up in cash	\$ 100,000.00
Surplus over all liabilities.....	52,818.95
Surplus as regards policy holders.....	152,818.95
Total liabilities.....	\$ 370,968.09

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st, day of December, in last year's state- ment.....	\$ 20,283,105	\$ 546,039.04
Written or renewed during the year.....	6,291,775	180,848.13
Total	\$ 26,574,880	\$ 726,887.17
Deduct those expired and marked off as terminated.....	5,799,954	149,438.59
In force at end of the year.....	\$ 20,774,926	\$ 577,548.58
Deduct amount reinsured, and premiums where notes are past due.....	3,551,524	98,732.76
Net amount in force.....	\$ 17,223,402	\$ 478,815.82

General Interrogatories.

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.

Total premiums received from organization of company, \$7,066,737.81; total losses paid from organization of company, \$3,637,928.37.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Losses incurred during the year (less reinsurance); fire, \$93,989.91.

Total amount of the company's stock owned by the directors at par value, \$47,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 6,291,775.00
Gross amount of premiums received.....	180,848.13
Losses paid	90,432.06
Losses incurred	93,989.91

An exhibit of the business of the County and State Mutual
Assessment Fire, Hail, Tornado and Plate Glass Insurance
Associations of the State for the year ending December
31, 1903.

TABLE

An exhibit of the business of the Assessment Fire, Hall and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
1	Adair	Adair Mutual F. I. Ass'n of Adair County.	L. M. Kilburn	Fontanella
2	Adams	Adams Mutual Insurance Ass'n.	T. E. H. Dougherty	Creston
3	Adams	German Farm. Mut. I. A. of Adams Co.	S. H. Opfer	Waukon
4	Adams	Scandinavian Mutual Protective Ass'n.	B. C. Megardien	Waterloo
5	Adair	Greely Mutual Fire Insurance Co.	P. C. Schwannacker	Adair
6	Appanoose	Appanoose Co. Farmers Mutual Ins. Ass'n.	H. E. Bonker	Exline
7	Benton	Eden Mutual Fire and Light'n'g Ins. Ass'n.	G. L. Palmer	Garrison
8	Benton	Iowa Twp. Mutual Fire Insurance Ass'n.	Ferdin's Schlushter	Belle Plaine
9	Benton	Vinton Mutual Fire Insurance Ass'n.	C. O. Griffin	Vinton
10	Black Hawk	Danish Mutual Insurance Ass'n.	Carl Brandt	Cedar Falls
11	Black Hawk	Farmers Mut. Fire and Light'n'g Ins. Ass'n.	L. H. Branson	Waterloo
12	Boone	Boone Mutual Ins. Ass'n of Boone Co.	John Cooper	Boone
13	Boone	Swedish Mutual Ins. Ass'n of Boone Co.	O. A. Holm	Boone
14	Bremor	Bremor Co. Farmers Mut. Fire Ins. Ass'n.	John Houghstons	Dewar
15	Bremor	First German Mut. F. I. Ass'n of Worfield.	Henry Ratho	Knight
16	Bremor	German Farmers F. I. and W. Ins. Ass'n.	A. H. Moeller	Klinger
17	Buchanan	Con. Patrons and Farmers Mut. Ins. Ass'n.	E. A. Chapman	Independence
18	Buena Vista	Mutual Mut. Fire and Light'n'g Ins. Ass'n.	A. A. Adams	Alta
19	Butler	Butler Co. Farmers M. F. and L. Ins. Ass'n.	Joseph Linn	Parkersburg
20	Calhoun	Calhoun Mut. F. I. Ins. Ass'n of Calhoun Co.	Louis Glys	Lake City
21	Calhoun	German Mutual Fire L. and W. Ins. Ass'n.	John Mohr	Pomeroy
22	Carroll	Carroll Mutual Fire and Light'n'g Ins. Ass'n.	O. S. Noble	Glidden
23	Carroll	German Mut. F. I. W. T. and G. Ins. Ass'n.	Paul W. Johnson	Vail
24	Carroll	Carroll Mutual Ins. Ass'n of Roselle.	Frank Herbert	Hallam
25	Carroll	Mt. Carmel Fire and Lightning Ins. Ass'n.	Bernard Vonnahme	Carroll
26	Cass	Cass County Farmers Mutual Ins. Ass'n.	O. B. Hunt	Atlantic
27	Cass	Norris Township Protective Ass'n.	Herman Dolch	Graefswold
28	Cass	Victoria Mutual Insurance Ass'n.	H. C. Kerkmann	Mason
29	Cedar	Springdale Mutual Fire Insurance Ass'n.	O. C. Pannock	West Branch
30	Cerro Gordo	Cerro Gordo Mut. F. and L. Ins. Ass'n.	Wm. Knook	Clear Lake
31	Cherokee	Maple Valley Mutual Insurance Ass'n.	F. H. Cropps	Aurelia
32	Cherokee	Western Cherokee M. F. and L. Ins. Ass'n.	H. J. Rahn	Rensselaer
33	Chickasaw	Chickasaw Mut. Ins. Ass'n of Chickasaw Co.	Jas. F. Babcock	New Hampton
34	Clay	Clay Co. Farmers M. F. and L. Ins. Ass'n.	F. J. Mills	Spencer
35	Clayton	Clayton Mutual Fire and Light'n'g Ins. Ass'n.	John Welsh	Pottsville
36	Clayton	Farmers Mutual Ins. Ass'n of Garnaville.	H. H. Kuhlman	Garnaville
37	Clayton	Communia Far. Mut. F. and L. Ins. Ass'n.	E. C. Ehrhardt	Elkhart
38	Clinton	Clinton Mutual Fire and Light'n'g Ins. Ass'n.	W. A. McGarry	De Witt
39	Clinton	German Farmers Insurance Ass'n.	J. Wohlsberg	Whiteland
40	Clinton	German Mut. Fire and Light'n'g Ins. Ass'n.	H. C. Atten	Delmar
41	Clinton	Ger. M. F. & L. A. of Clinton & Jack's Cos.	A. H. Stuedeman	Lyons
42	Clinton	German M. Ins. Ass'n of Clinton & ad. Cos.	Bans Leeding	Whiteland
43	Crawford	Farmers Mutual Ins. Society of Kiron.	F. A. Smith	Boyer
44	Crawford	Mut. F. I. T. & W. Ins. Ass'n of Ger. Farm.	Ang. Schultz	Schleswig
45	Dallas	Dallas Co. Farmers Mutual Fire Ins. Ass'n.	N. Nish	Waukegan
46	Dallas	Patrons Mutual Fire Insurance Ass'n.	D. S. Brown	Dexter
47	Decatur	Decatur County Farmers Mut. Ins. Ass'n.	J. W. Keeler	Leon
48	Delaware	Far. M. F. and L. Ins. Ass'n of Delaware Co.	A. S. Ocon	Manchester
49	Des Moines	Des Moines Co. Far. Mut. Fire Ins. Ass'n.	P. N. Smith	Burlington
50	Des Moines	German Mutual Fire Insurance Ass'n.	R. D. Steffen	Sperry

No. 1.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
J. E. Brooks	Greenfield	Mar. 1, 1888	\$ 1,001,325	\$ 280,291	\$ 182,614	\$ 1,198,992
Jerome Smith	Corning	Mar. 27, 1884	1,100,329	294,490	238,469	1,156,341
Andrew Sandy	Lansing	April 3, 1870	1,496,619	255,912	22,720	1,729,811
Arne Graustad	Maud	Mar. 1, 1899	565,107	37,000	14,293	618,172
M. I. Masterson	Exira	Aug. 11, 1888	259,477	72,890	55,728	256,639
A. G. Davison	Centerville	May 1, 1902	129,287	236,380	8,165	357,502
John Gilmore	Vinton	Jan. 10, 1895	1,070,840	151,845	52,900	1,170,785
Rudolph Schenken	Key-Lone	Mar. 4, 1872	1,392,375	80,978	43,962	1,429,391
W. H. Anderson	Vinton	Jan. 1, 1892	492,506	554,140	109,000	937,646
Henry Johnson	Cedar Falls	April, 1894	919,597	252,782	199,093	1,013,287
D. E. Hoover	Waterloo	May 1, 1870	4,000,782	980,605	914,399	4,066,118
F. E. Cutler	Boone	Jan. 2, 1877	2,228,092	590,594	439,047	2,379,639
John Anderson	Madrid	April 19, 1894	745,143	232,504	118,397	859,250
T. H. Schucknecht	Tripp	Mar. 26, 1875	8,176,425	724,502	579,673	8,321,254
H. Graening	Tripp	Dec. 14, 1878	2,808,200	674,303	540,625	2,941,878
J. Kelling	Denver	Sept. 20, 1875	1,534,392	418,925	375,450	1,568,467
Wm. Decker	Independence	Aug. 1, 1894	2,227,970	385,101	711,245	1,901,826
G. A. Daniel	Alta	July 1, 1887	2,830,510	622,312	522,047	2,930,775
A. T. Porrie	New Hartford	Feb. 18, 1870	1,245,522	359,365	608,160	1,996,727
J. N. Freeman	Lake City	July 29, 1891	600,671	181,710	61,545	719,836
Wm. Baumgart	Pomeroy	April 1, 1887	181,590	41,425	9,068	223,000
J. C. Riedel	Glidden	May 3, 1890	800,486	60,510	63,016	897,980
Henry Stevens	Manning	Jan. 1, 1890	2,369,918	108,874	25,501	2,452,291
J. C. Schwalder	Carroll	Mar. 24, 1876	725,075	85,271	28,194	782,152
Geo. A. Poepp	Carroll	Mar. 23, 1882	273,830	38,324	4,835	307,319
H. O. Brown	Atlantic	Feb. 24, 1889	1,183,905	323,086	300,411	1,206,580
Henry Mueller	Graefswold	Jan. 3, 1880	400,920	98,475	63,975	435,420
F. D. Kerkmann	Mason	Oct. 1, 1887	101,071	35,120	51,791	104,400
Wm. Mather	Springfield	Jan. 25, 1871	1,250,781	497,279	459,631	1,288,429
N. Donamore	Mason City	July, 1868	2,137,740	624,539	410,810	2,351,469
J. G. Lockin	Aurelia	April 31, 1889	497,595	157,161	115,983	538,773
Dan Meltzer	Marens	May 4, 1885	2,174,988	430,013	109,270	2,495,731
O. A. McFarland	New Hampton	Jan. 6, 1875	1,005,720	845,930	738,035	2,073,615
A. W. Greene	Spencer	Feb. 1, 1869	1,493,921	394,595	308,294	1,580,222
Chas. Johnson	Elkhart	Feb. 15, 1875	2,270,304	344,434	178,810	2,435,928
E. W. Kregel	Garnaville	Sept. 5, 1890	1,699,301	250,590	260,398	1,689,493
Henry Watrick	Elkhart	April, 1896	1,437,725	95,300	88,599	1,444,426
J. Alex Smith	De Witt	Dec. 5, 1874	2,790,678	569,840	423,242	2,937,276
Chas. Nordhorst	Whiteland	June 5, 1873	862,875	101,850	46,340	918,385
John Meints	Grand Mount	May 27, 1878	188,867	182,280	127,549	243,598
Geo. Ritz	Lyons	Jan. 1, 1887	420,594	111,637	17,635	513,596
W. H. Myers	Whiteland	April 14, 1890	494,905	75,630	28,809	541,726
A. Norclius	Kiron	Mar. 29, 1870	1,407,378	460,180	400,372	1,467,186
John Fisher	Ricketts	Dec. 29, 1879	3,016,012	522,470	294,526	3,243,956
A. C. Breckner	Dallas Center	Feb. 5, 1895	1,333,231	329,879	230,810	1,432,290
H. D. Lenocher	Dexter	Dec. 29, 1875	1,117,844	220,000	312,444	1,025,400
Robert McCull	Garden Grove	Dec. 4, 1873	112,190	27,300	22,979	116,511
M. E. Blair	Manchester	Jan. 27, 1881	378,748	145,500	79,023	445,225
R. C. Waddle	Burlington	April, 1875	1,283,916	113,921	71,708	1,326,129
Chas. Kopp	Sperry	May 25, 1867	601,160	32,000	25,290	607,870

TABLE

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
51	Des Moines	German Catholic Mutual Fire Ins. Ass'n.	Philip Mesmer.....	Burlington...
52	Des Moines	Mut. German Protestant Fire Ins. Ass'n.	G. H. Ludde.....	Burlington...
53	Des Moines	Swedish Mut. F.I. Ass'n of Des Moines Co.	Andrew Peterson..	Burlington...
54	Des Moines	Swedish Lutheran Mutual Fire Ins. Ass'n	Ludvig Holmes....	Burlington...
55	Dickinson	Dickinson Co. Farmers Mut. Ins. Ass'n	John R. Leeman...	Spirit Lake..
56	Dubuque	Dubuque Co. Farmers Mutual Ins. Ass'n.	N. F. Simpson.....	Epworth.....
57	Dubuque	Cascade Farmers Mut. Fire and L. Ass'n.	J. L. Fober.....	Cascade.....
58	Emmet	Farm. Mut. F. and L.I. Ass'n of Emmet Co	S. B. Reed.....	Dolliver.....
59	Fayette	Far. Mut. F. and L.I. Ass'n of Fayette Co	James Conrad.....	Maynard.....
60	Fayette	German Mutual Fire Insurance Ass'n.....	G. Blessin.....	Eldorado.....
61	Floyd	Floyd Co. Farmers Mutual Ins Ass'n.....	P. P. Cole.....	Charles City..
62	Franklin	Franklin Co. Farmers Insurance Ass'n.	David Muir.....	Hampton.....
63	Franklin	Franklin Co. Farmers Insurance Ass'n.	Chas. Thiessen...	Hamburg.....
64	Greene	Greene Co. Farmers Mut. Fire and Light'ng Ins. Ass'n	R. G. Martin.....	Dana.....
65	Grundy	Grundy Co. Far. Mut. F. and L. Ins. Ass'n	John F. Lynn.....	Grundy Ctr..
66	Guthrie	Farmers Mut. F.I. Ass'n of G. and A. Co's.	W. T. Connor.....	Guthrie Ctr..
67	Hancock	Farm. Mut. I. A. of Ger. Soc. M. E. Church	Aug. Gelhaus.....	Rockford.....
68	Hancock	Farmers Mut. Fire and L. Ins. Ass'n.	A. E. Howland...	Forest City..
69	Hardin	Far. Mut. Ins. Ass'n of Hardin & F. Cos.	C. H. Packard....	Iowa Falls...
70	Hardin	Providence Twp. Mutual Insurance Ass'n	C. E. Butler.....	N. Providence
71	Harrison	Harrison Co. Farmers Mut. Ins. Ass'n.....	Fred F. Beebe.....	Beebetown...
72	Henry	Henry Co. Farmers Mut. Fire Ins. Ass'n.	T. F. Campbell...	Mt. Pleasant.
73	Henry	Svea Mutual Protective Fire Ins. Ass'n.	Nels Peterson.....	Olds.....
74	Howard	Union Mut. F. and L.I. A. of H. and W. Cos	S. A. Converse....	Cresco.....
75	Humboldt	Humboldt Mutual Insurance Ass'n.....	J. W. King.....	Humboldt....
76	Ida	Blaine Center Mut. F. and L. Ins. Ass'n.	R. B. Miller.....	Ida Grove....
77	Iowa	Lenox Fire and Lightning Insurance Ass'n	A. N. Schloeman..	Norway.....
78	Iowa	Patrons Mutual Insurance Ass'n.....	Geo. C. House....	Williamsbr'g.
79	Jackson	Farmers Mutual Aid Ass'n.....	N. C. White.....	Sabula.....
80	Jasper	Farmers Mut. F. and L.I. A. of Jasper Co	S. G. Russell.....	Newton.....
81	Jefferson	Farmers Insurance Union.....	F. P. Ball.....	Fairfield.....
82	Johnson	Lincoln Mutual Insurance Ass'n.....	James C. Park....	W. Liberty..
83	Johnson	North Western Farmers Mutual Ass'n.	R. H. Wray.....	Tiffin.....
84	Johnson	Liberty, Sharon and Washington Twps..	Martin Birrer....	Riverside....
85	Johnson	Union Farmers Mutual Insurance Ass'n..	E. W. Breese.....	Iowa City....
86	Jones	German Mut. Fire and Light'ng Ins. Ass'n	Henry B. Bohlken.	Monticello...
87	Jones	Bohemian Farmers Mutual Ins. Ass'n.....	Frank Burda.....	Oxford Jct...
88	Keokuk	Farmers Pioneer Insurance Ass'n.....	T. B. Meredith...	Ollie.....
89	Madison	Madison Co. Mutual Fire Insurance Ass'n	John Brooker.....	Winterset....
90	Kossuth	Kossuth Co. Mutual Fire Insurance Ass'n	C. B. Hutchins...	Algona.....
91	Lee	Lee County Farmers Home.....	James Conaro.....	Denmark.....
92	Lee	Peoples Mutual Insurance Ass'n.....	John Hoffner.....	Donnellson..
93	Linn	Bohemian Mutual Fire Insurance Ass'n.	Jos. F. Vondracek	Cedar Rapids
94	Linn	Brown Township Mutual Insurance Ass'n	C. F. Butler.....	Springville..
95	Linn	Ceska Farmerska.....	Josef Koutny.....	Cedar Rapids
96	Linn	Linn Twp. Farmers Mutual Ins. Ass'n.....	Michael Snyder...	Mt. Vernon..
97	Linn	West Side Mutual Insurance Ass'n.....	W. J. Donnan.....	Cedar Rapids
98	Linn	Marion Mutual Insurance Ass'n.....	J. W. Humble.....	Marion.....
99	Louisa	Farmers Mut. Fire and Light'ng Ins. Ass'n	Daniel McKay.....	Wapello.....
100	Lucas	Farmers Mutual Fire and Lightning Ass'n	J. A. Robison.....	Derby.....
101	Mahaska	Prairie Farmers Mutual Insurance Ass'n.	L. S. Cory.....	What Cheer..
102	Marshall	Iowa Valley Mutual Insurance Ass'n.....	Jason Moffatt....	Albion.....
103	Marshall	Marshall Co. Farmers Mutual Fire Ass'n	B. F. Smith.....	Marshalltown
104	Mitchell	Farm. Mut. Fire Ins. Ass'n of Mitchell Co.	J. W. Annis.....	Osage.....
105	Mitchell	German Farmers Insurance Ass'n.....	A. H. Rosenberg..	St. Ansgar...
106	Monona	Farmers Mutual Fire Insurance Ass'n.....	Lewis Iddings....	Mapleton.....
107	Montgomery	Villisca Mut. Fire and Light'ng Ins. Ass'n	J. S. Williams....	Villisca.....
108	Muscatine	Farmers Mut. Fire and Light'ng Ins. Ass'n	Geo. Shields.....	Muscatine....
109	Muscatine	White Pigeon Fire and Light'ng Ins. Ass'n	C. W. Derby.....	Wilton Jct...
110	Osceola	Far. Mut. F. and L.I. Ass'n of Osceola Co.	M. Harvey.....	Sibley.....

No. 1.—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
W. J. Brugge.....	Burlington.....	Mar. 12, 1897	\$ 146,032	\$ 85,905	\$ 78,629	\$ 153,398
F. J. Hermann.....	Burlington.....	Mar. 6, 1894	659,108	192,830	178,930	673,008
Nils Anderson.....	Burlington.....	April 12, 1889	584,795	250,130	219,400	615,525
A. J. Swanson.....	Burlington.....	Jan. 17, 1889	1,253,141	322,008	225,350	1,349,799
James C. Smith.....	Superior.....	June 2, 1890	638,018	171,296	175,812	633,502
Willis H. Hogan.....	Farley.....	June 12, 1891	1,771,007	653,369	508,490	1,915,886
John Maire.....	Cascade.....	Jan. 12, 1895	315,075	77,266	26,671	366,271
H. Gaarde.....	Armstrong.....	Mar. 20, 1895	892,124	273,415	160,013	999,525
G. R. Bakeman.....	Randallia.....	May 2, 1874	3,306,615	799,333	690,467	3,505,481
Henry Lauer.....	Eldorado.....	July 7, 1877	1,247,879	111,435	47,538	1,311,978
E. B. Atherton.....	Charles City...	Jan. 1, 1880	3,283,068	268,568	109,920	3,441,716
N. McDonald.....	Hampton.....	June 6, 1889	1,331,506	350,135	120,081	1,561,560
Anton Miller.....	Hamourg.....	Oct. 4, 1894	180,375	94,484	59,680	215,179
W. E. Marchant.....	Scranton.....	Mar. 22, 1888	1,709,662	479,180	374,679	1,814,163
L. B. DeSellhorst..	Grundy Center	Mar. 26, 1888	2,001,632	497,596	528,032	1,971,196
J. F. Backus.....	Stuart.....	Mar. 23, 1882	949,813	305,420	208,373	1,046,860
Carl Schuler.....	Garner.....	April 7, 1887	1,124,802	205,093	156,988	1,172,907
P. H. Larson.....	Miller.....	July 1, 1889	950,785	211,448	136,886	1,025,347
Fayette Holmes.....	Iowa Falls.....	May 30, 1890	1,800,405	480,658	378,364	1,902,699
J. J. Wood.....	N. Providence.	Aug. 14, 1871	650,918	184,650	123,288	721,280
C. N. Cadwell.....	Logan.....	June 1887	2,531,625	472,783	422,750	2,581,658
J. R. Gillis.....	Mount Pleasant	.....	2,288,800	591,420	416,200	2,444,020
Olaf Anderson.....	Winfield.....	Jan. 10, 1876	265,050	80,910	58,658	287,302
John Steinman.....	Cresco.....	July 1, 1900	2,084,810	790,110	517,817	2,327,008
S. K. Groth.....	Thor.....	Sept. 26, 1886	1,944,378	475,877	491,146	1,928,009
Alex Hartley.....	Ida Grove.....	Mar. 21, 1887	684,795	177,000	131,205	790,590
H. L. Uthoff.....	Norway.....	April 14, 1883	541,531	42,971	30,450	554,046
A. B. Ogden.....	Williamsburg..	Sept. 4, 1895	1,709,928	179,690	139,286	1,750,302
S. N. Howard.....	Preston.....	April 3, 1875	3,550,910	1,107,072	789,750	3,871,232
W. F. Boyd.....	Newton.....	May 10, 1875	2,763,855	357,871	294,643	2,917,083
W. B. Frame.....	Salem.....	Aug. 1, 1874	1,157,510	400,281	224,855	1,332,936
Hiram Heath.....	Iowa City.....	Nov. 15, 1873	844,931	198,730	151,060	888,701
Isaac Meyers.....	North Liberty.	May 1, 1867	1,521,562	287,612	204,133	1,605,036
I. S. Weeber.....	Iowa City.....	July 7, 1866	677,288	75,762	83,980	669,065
E. Fenton.....	Iowa City.....	Dec. 6, 1873	428,660	140,765	117,001	461,424
Harm Harms.....	Langworthy...	Dec. 1, 1888	903,237	91,007	18,118	976,126
F. H. Shimanek.....	Oxford Jct....	Mar. 1, 1897	201,807	58,712	43,775	216,744
H. P. Newton.....	Keota.....	1868	1,472,137	395,625	406,671	1,461,091
Geo. Storck.....	Earlham.....	Jan. 1, 1880	899,030	224,130	103,160	1,020,000
E. Blackford.....	Algona.....	April 18, 1887	2,404,045	498,680	329,285	2,573,440
Herman Lohman.....	West Point.....	July 3, 1894	502,485	109,654	68,195	543,944
Lew Walter.....	Donnellson....	Oct. 25, 1892	465,007	82,024	22,220	524,811
Vaclar Janda.....	Cedar Rapids..	Aug. 1, 1897	573,815	224,840	109,075	689,580
F. D. Hall.....	Springville....	Nov. 30, 1867	976,892	200,830	157,865	1,019,857
Josef Konasek.....	Fairfax.....	Feb. 10, 1879	1,410,340	358,412	215,130	1,552,622
W. H. Kyle.....	Mount Vernon.	Aug. 1870	1,238,536	379,275	303,470	1,314,341
Thos. Delaney.....	Fairfax.....	June 1874	1,711,150	416,647	357,779	1,770,018
S. A. McElwain.....	Marion.....	Feb. 2, 1898	55,280	68,520	38,880	80,420
D. W. V. Herrick..	Wapello.....	Sept. 5, 1874	1,578,557	351,064	234,859	1,694,762
G. W. Larimer.....	Chariton.....	Jan. 10, 1857	435,077	107,621	93,806	440,892
W. H. Brown.....	Rose Hill.....	Feb. 20, 1880	2,600,000	775,000	515,000	2,860,000
W. H. Arney.....	Marshalltown..	Feb. 1869	971,922	153,714	88,895	1,036,741
Geo. E. Crary.....	Marshalltown..	Feb. 24, 1872	1,687,959	356,225	252,826	1,791,358
A. M. Walker.....	Osage.....	April 1874	2,864,968	1,006,380	788,635	3,082,713
A. Brogmus.....	Grafton.....	Dec. 12, 1881	71,713	71,713	19,819	804,578
F. F. Roe.....	Castana.....	June 10, 1892	315,448	85,865	101,217	300,096
P. B. English.....	Villisca.....	May 28, 1891	808,909	165,151	137,184	886,926
J. B. Je-ter.....	Muscatine.....	Nov. 8, 1873	1,228,000	107,000	18,000	1,317,000
H. Wildasin.....	Wilton Jct....	1872	2,461,640	344,755	275,890	2,530,505
Will Thomas.....	Sibley.....	Sept. 28, 1889	763,472	159,665	110,022	813,105

TABLE

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
111	O'Brien	O'Brien Co. Farmers F. and L. Ins. Ass'n.	S. B. Crosser	Sutherland
112	Page	Morton F. M. Ins. As. of Page & Fr'mt Cos.	M. W. Baker	Norwich
113	Palo Alto	Farmers Mutual Insurance Ass'n.	A. B. Carter	West Bend
114	Plymouth	Farmers Mutual Insurance Ass'n.	A. T. Stokes	Le Mars
115	Pocahontas	Pocahontas Co. Far. Mut. F. & L. Ins. Ass'n	C. M. Taylor	Pomeroy
116	Polk	Farmers Mutual Fire Insurance Ass'n.	Robert Pilmer	Norwalk
117	Polk	Swedish Mutual Insurance Ass'n.	Eric Rostberg	Des Moines
118	Pottawattomie	Pottawattomie Co. F. M. F. Insurance Ass'n	R. Campbell	Council Bluffs
119	Poweshiek	Poweshiek Co. Farmers Mut. Ins. Ass'n.	O. T. Friebie	Grinnell
120	Ringgold	Farmers M. F. Ins. Ass'n of Ringgold Co.	W. S. Shriver	Mount Ayr
121	Sac	Sac Co. Farmers Mut. Fire Ins. Ass'n.	J. W. Scott	Sac City
122	Scott	Scott Co. Farmers Mutual Ins. Ass'n.	R. K. Brownlie	Long Grove
123	Scott	German Mut. Fire Ins. Co. of Scott Co.	F. A. Rockhan	Davenport
124	Scott	Mut. Fire Self Ins. Co. of Ger. Househ'ldrs	Frederick Rock	Dixon
125	Scott	Wolcott Mutual Fire Insurance Ass'n.	John Vogt	Stockton
126	Shelby	Danish Mutual Fire Insurance Ass'n.	Rasmus Hansen	Elk Horn
127	Shelby	Farmers Mutual Ins. Ass'n of Shelby Co.	Marselins Larson	Kirkman
128	Shelby	Westphalia Farmers Mutual Ins. Ass'n.	F. W. Loehr	Westphalia
129	Shelby	Farmers Mutual Hail Ass'n.	John Leistad	Elk Horn
130	Sioux	Farmers Mutual Insurance Ass'n.	B. F. Hawkins	Hull
131	Sioux	German Farmer Mutual Ins. Ass'n.	Henry F. Becker	Ireton
132	Story	Farmers Mut. Fire & Lightning Ins. Ass'n	A. J. Graves	Ames
133	Story	Farmers Mutual Insurance Ass'n.	John Evenson	Roland
134	Story	Fieldberg Mutual Insurance Ass'n.	J. O. Severeid	Huxley
135	Tama	Farmers Mutual Aid of Tama Co.	W. G. Mabin	Toledo
136	Tama	Mut. Ins. Ass'n of German F'r'm's of Tama	Henry Voegel	Gladbrook
137	Taylor	Farmers Mutual Insurance Ass'n.	George Dugan	Bedford
138	Van Buren	Southern Van Buren County	E. B. Kirkendall	Douds-Le'ndo
139	Van Buren	Farmers Mutual Protective Ass'n.	Will Hastings	Stockport
140	Wapello	Kirkville Mutual Fire and L. Ins. Ass'n.	C. W. Moon	Cedar
141	Warren	Warren County Farmers Mutual Ass'n.	John Bauer	Lacona
142	Wayne	Wayne County Farmers Mut. F. Ins. Ass'n	F. R. Fry	Corydon
143	Webster	F'r'm's M. Ins. Ass'n of Webster & adj. Cos	L. T. Coffin	Fort Dodge
144	Webster	Scandinavian Fire and L. Ins. Ass'n.	Svan Johnson	Dayton
145	Washington	Farmers Mutual Insurance Ass'n.	N. W. Carris	Keota
146	Winneshiek	Bohemian Mutual Protective Ass'n.	John Bouska	Protovin
147	Winneshiek	Farmers Mut. Fire and L. Ins. Ass'n.	F. W. Russell	Leland
148	Winneshiek	Norwegian Mutual Protective Ass'n.	A. Jacobson	Decorah
149	Winneshiek	Farmers M. Fire Ins. Ass'n of Win'shiek Co	C. R. Williams	Decorah
150	Winneshiek	German Mutual Fire Insurance Ass'n.	P. F. Meyer	Ossian
151	Woodbury	Mut. F., L. & T. Ins. Ass'n of Germn F'r'm's	J. B. Babbe	Danbury
152	Woodbury	Woodbury & Plymouth County Ins. Ass'n	W. W. McElrath	Moville
153	Worth	Farmers Mutual Insurance Ass'n.	H. L. Olson	Northwood
154	Wright	Farmers Mutual Fire Insurance Ass'n.	J. C. Mechem	Clarion

No. 1—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
C. L. Rockwell	Paullina	July 19, 1890	\$ 1,582,249	\$ 506,372	\$ 299,343	\$ 1,789,278
Jas. A. Swallow	Shenandoah	Feb. 28, 1886	1,743,064	466,108	454,618	1,754,554
E. P. McEvoy	Emmetsburg	Apr. 3, 1886	1,734,404	401,179	363,802	1,771,781
R. M. Crouch	Le Mars	Apr. 26, 1886	968,200	476,238	325,540	1,118,958
P. J. Shaw	Rolfe	Jan. 1, 1891	1,919,040	615,560	278,482	2,256,118
T. M. Schooler	E. Des Moines	Apr. 14, 1874	2,151,348	550,490	469,375	2,232,469
A. Youngberg	Des Moines	May 1, 1881	214,802	53,785	28,205	240,382
E. H. Ohlendorf	Council Bluffs	Dec. 10, 1878	4,882,362	1,497,060	1,143,146	5,236,876
L. G. C. Pierce	Grinnell	Jan. 25, 1875	2,209,507	211,089	232,965	2,187,641
G. A. Wyant	Mount Ayr	April 9, 1887	920,513	358,965	235,460	1,043,958
F. E. Gordon	Sac City	Aug. 1, 1875	2,022,840	607,814	498,071	2,132,589
M. Spelletich	Davenport	Jan. 24, 1874	508,000	79,856	73,825	514,031
J. Sindt	Davenport	Sep. 16, 1868	1,747,000	240,316	65,624	1,922,598
Frederick Rock	Dixon	Aug. 12, 1868	1,361,665	74,115	3,250	1,432,530
Frederick Rock	Dixon	May 1, 1883	725,395	78,620	41,622	762,393
Hans Petersen	Elkhorn	Mar. 1, 1886	2,390,960	1,079,110	837,140	2,632,930
W. K. Colburn	Harlan	Feb. 12, 1887	1,547,415	516,660	423,800	1,640,275
Ben Luschen	Westphalia	July 1, 1903	.....	483,537	67	483,470
Hans Petersen	Elkhorn	May 1, 1898	152,711	87,163	77,972	161,902
Calvin Hook	Hull	June 11, 1886	963,677	337,308	217,930	1,083,055
Hans Moeller	Rock Valley	Oct. 3, 1891	2,187,512	307,150	59,050	2,435,612
I. M. Wells	Nevada	.....	1,491,706	814,251	309,732	1,496,225
R. K. Gaard	Roland	Nov. 1, 1885	1,319,231	352,932	208,044	1,464,118
John Stenberg	Slater	April 11, 1887	228,335	63,940	42,512	249,763
I. O'Neill	Traer	Feb. 1875	1,421,065	447,821	46,896	1,822,920
J. F. Lundt	Berlin	July 20, 1877	1,627,279	139,145	79,560	1,687,864
W. A. Harvey	Bedford	April 5, 1899	315,000	100,000	5,000	400,000
L. C. Linine	Keosauqua	Jan. 1, 1891	832,000	72,000	48,000	856,000
J. I. Hope	Birmingham	Dec. 14, 1871	738,411	60,700	20,380	778,791
I. B. McFall	Fremont	Mar. 20, 1879	214,700	39,405	26,000	228,105
H. F. Durham	Lacona	June 2, 1888	358,523	104,014	63,854	398,683
H. K. Evans	Corydon	.....	1,074,690	366,350	211,856	1,229,195
G. H. Williams	Fort Dodge	Oct. 14, 1884	3,885,545	990,953	809,170	3,567,328
Chr. Lindquest	Dayton	.....	1,455,730	459,461	253,486	1,661,705
Sidney Coon	Ainsworth	Feb. 10, 1883	5,391,730	1,558,216	1,099,080	5,850,875
F. J. Sonkup	Spillville	Nov. 14, 1876	740,543	111,095	55,637	796,001
C. N. Flugum	Leland	June 14, 1886	1,421,259	378,431	255,525	1,544,165
J. J. Rummig	Decorah	Mar. 16, 1872	1,863,535	106,437	60,804	1,909,068
E. W. Goodykoonz	Waukon	Mar. 24, 1877	1,782,395	201,908	78,589	1,905,774
John Hemesath	Ossian	Feb. 1897	282,548	35,281	19,905	297,874
William Wiese	Danbury	Jan. 15, 1870	599,245	111,595	49,290	661,550
M. E. Twitchell	Kingsley	Feb. 20, 1889	833,392	234,831	134,394	933,829
T. C. Rone	Northwood	Mar. 25, 1882	2,376,832	626,813	484,700	2,518,945
W. W. Sheplee	Clarion	June 28, 1890	1,540,541	438,314	306,859	1,671,996
			\$207,591,211	\$ 49,655,830	\$ 35,315,437	\$221,931,610

STATE MUTUALS—

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	Name of Company.	Name of President.	Address of President.
1	Central Iowa Mutual Fire association.....	S. T. Meservey....	Fort Dodge ..
2	Equity Mutual Insurance association.....	H. S. Yeisley.....	Lisbon
3	Farmers Live Stock Mutual Insurance association.....	N. Platt.....	Perry
4	Farm Property Mutual Insurance Association of Iowa.....	James Watt.....	Des Moines ..
5	Grain Shippers Mutual Fire Insurance association.....	Will E. Johnston ..	Ida Grove....
6	Home Mutual Insurance Association of Iowa.....	J. S. Backus.....	Stuart.....
7	Iowa Assessment Mutual Fire Insurance association.....	G. W. Wallace.....	DeWitt.....
8	Iowa Hardware Dealers Mutual Insurance association.....	S. R. Miles.....	Mason City....
9	Iowa Implement Mutual Insurance association.....	P. F. Arney.....	Marshalltown..
10	Iowa Mercantile Mutual Fire Insurance association.....	A. W. Greene.....	Spencer.....
11	Machinery Mutual Insurance association.....	H. M. Ramsey.....	Waterloo.....
12	Munterville Mutual Fire and Lightning Ins. association.....	C. E. Anderson....	Dudley
13	Mutual Fire and Tornado association.....	C. N. Doane.....	Newton
14	Property Mutual Insurance association.....	P. J. Martin.....	Waterloo.....
15	Retail Merchants Mutual Fire Insurance association.....	W. A. Scrubby....	Des Moines ..
16	Southern Iowa Mutual Insurance association.....	J. W. Rowell.....	Leon.....
17	State Farmers Mutual Fire and Tornado Ins. association.....	P. L. Fowler.....	Osceola.....
18	Town Mutual Dwelling House Insurance association.....	F. E. Gordon.....	Sac City.....
19	Union Mutual Fire and Lightning Insurance association.....	J. S. Backus.....	Stuart.....
Total State Mutuals.....			
Total County and State Mutuals.....			
EXCLUSIVE TORNADO.			
1	Iowa Mutual Tornado Insurance association.....	A. N. Buckman....	Des Moines ..
2	The Mutual Windstorm Insurance Association of Iowa ..	James Watt.....	Des Moines ..
3	Merchants Mutual Insurance association.....	S. G. Lee.....	Des Moines ..
Total exclusive Tornado.....			
EXCLUSIVE HAIL.			
1	Corn Belt Mutual Hail Insurance association.....	S. W. Nelson.....	Shenandoah..
2	Des Moines Mutual Hail Insurance association.....	O. G. Chesley	Des Moines ..
3	Eastern Iowa Hail association.....	L. J. Gilmore.....	Long Grove....
4	Farmers Mutual Hail Insurance Association of Iowa.....	Levi Lewis.....	Victor
5	Farmers State Mutual Hail Association of Emmet Co....	Mack J. Groves ..	Estherville....
6	German Mutual Insurance association.....	M. W. Richey.....	LeMars.....
7	Grain Growers Mutual Hail Ins. Association of Iowa.....	W. D. Forbes.....	Des Moines ..
8	Iowa Farmers Protective Mutual Hail Ins. association.....	G. F. Johnson.....	Des Moines ..
9	The Mutual Hailstorm Insurance Association of Iowa.....	James Watt.....	Des Moines ..
10	Mutual Horticultural Insurance Association of Iowa.....	P. L. Fowler.....	Osceola.....
11	Northern Iowa Mutual Insurance association.....	I. H. King.....	Clarion.....
12	Southwestern Iowa Mutual Hail association.....	O. L. Barrett.....	Council Bluffs
13	Western Hail Mutual Insurance association.....	S. G. Lee.....	Des Moines ..
Total exclusive Hail.....			
EXCLUSIVE PLATE GLASS INSURANCE.			
1	Iowa Mutual Plate Glass Insurance association.....	Jacob Bender.....	Shenandoah..
Total of all Assessment Mutual Associations.....			

TABLE No. 1—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
C. B. Holahan.....	Fort Dodge	June 11, 1898	\$ 1,415,425	\$ 1,445,697	\$ 1,066,936	\$ 1,794,186
P. A. Handley.....	Lisbon	Sept. 12, 1898	433,158	173,993	170,710	436,441
H. B. Lee.....	Perry	Jan. 1, 1902	186,190	262,548	39,735	409,003
O. L. F. Browne.....	Des Moines	Feb. 17, 1900	2,599,771	821,341	1,238,629	2,182,482
F. D. Babcock.....	Ida Grove.....	Sept. 15, 1897	4,376,830	3,806,560	2,378,290	5,805,100
H. J. Rowe.....	Des Moines	Jan. 18, 1902	754,498	960,980	53,250	1,662,234
G. M. Smith.....	DeWitt.....	Mar. 12, 1900	1,608,725	1,047,295	252,132	2,403,888
A. R. Sale.....	Mason City.....	Aug. 20, 1903	.....	146,400	18,500	127,900
D. M. Grove.....	Nevada	Jan. 21, 1903	.....	407,810	26,300	381,510
C. W. Coffin.....	Spencer.....	October, 1895	2,040,248	2,330,152	2,021,214	2,340,186
E. A. Evans.....	Waterloo.....	Aug. 8, 1898	2,803,679	1,716,606	1,148,258	3,372,026
L. L. Swenson.....	Munterville.....	Mar. 5, 1901	296,454	99,475	68,907	327,022
J. L. Coon.....	Newton	Sept. 5, 1900	2,884,643	1,467,830	350,982	3,971,491
E. A. Evans.....	Waterloo.....	Feb. 1, 1899	885,030	592,128	324,520	1,152,638
Ira B. Thomas.....	Des Moines	Sept. 27, 1900	727,235	856,136	318,290	1,265,081
F. E. Ghormley.....	Leon.....	July 28, 1903	.....	201,367	35,635	165,732
W. F. Ghormley.....	Des Moines	July 5, 1902	563,037	1,138,764	546,788	1,155,013
C. E. Harsh.....	Des Moines	January, 1892	22,677,509	6,608,198	3,554,772	25,730,935
G. H. Baker.....	Emmetsburg ..	Mar. 4, 1897	3,202,000	1,850,354	882,428	3,669,927
.....			\$ 47,454,432	\$ 25,433,640	\$ 14,496,276	\$ 58,391,796
.....			255,045,643	75,089,476	49,811,713	280,323,406
J. B. Herriman.....	Des Moines	Jan. 1, 1884	98,029,534	26,720,975	20,573,903	104,176,606
O. L. F. Browne.....	Des Moines	April 24, 1899	2,624,955	665,131	1,027,627	2,262,459
S. W. Flint.....	Des Moines	July 1, 1896	1,401,199	191,810	574,747	1,018,262
.....			\$102,055,688	\$ 27,577,916	\$ 22,176,277	\$107,457,327
August Samuelson.....	Shenandoah.....	Mar. 1, 1901	148,791	28,950	27,927	149,815
W. S. Hazard, Jr.....	Des Moines.....	Feb. 10, 1899	2,820,716	1,002,975	2,080,456	2,343,235
G. M. Smith.....	DeWitt.....	May 15, 1903	.....	147,510	600	146,910
W. A. Rutledge.....	Des Moines	Mar. 4, 1893	1,576,855	366,426	651,052	1,291,729
Edwin D. Sanborn.....	Estherville.....	June 4, 1898	2,424,094	321,995	965,699	1,780,390
R. J. Koehler.....	LeMars.....	April 1, 1901	373,360	123,085	77,215	419,230
Vernon Forbes.....	Des Moines	April 23, 1901	442,185	169,910	188,455	423,640
O. P. Allmart.....	Des Moines	April 23, 1903	100,000	82,610	142,085	40,525
O. L. F. Browne.....	Des Moines	May 4, 1899	532,631	191,298	243,441	480,428
W. F. Ghormley.....	Des Moines	April 22, 1902	120,122	163,562	83,683	200,000
W. W. Sheplee.....	Clarion.....	June 11, 1900	224,825	46,205	92,900	178,130
E. H. Ohlendorf.....	Council Bluffs.	June, 1898	105,155	60,756	15,794	130,117
S. W. Flint.....	Des Moines	Feb. 1, 1900	140,591	6,195	81,832	70,954
.....			\$ 9,014,825	\$ 3,311,417	\$ 4,671,139	\$ 7,655,103
Jas. A. Swallow.....	Shenandoah.....	Oct. 11, 1902	147,756	133,457	18,568	262,645
.....			366,263,912	106,112,266	76,677,697	395,698,481

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-insurance from assessments.	Receipts from all other sources.	Total.
1	Adair	Farmers Mut. Fire Ins. Ass'n of Adair Co.	108.62	8,272.81	165.34	8,546.77
2	Adair	Farmers Mutual Insurance Ass'n	127.68	8,174.06	127.68	8,429.42
3	Adair	German Farm. Mut. I. A. of Adair Co.	251.30	21,013.14	434.00	21,698.44
4	Adair	Semidivianian Mutual Protective Ass'n	251.30	448.58	34.75	724.63
5	Adair	Greely Mutual Fire Insurance Ass'n	17.41	510.52	603.19	1,191.10
6	Appanoose	Appanoose Co. Farmers Mutual Ins. Ass'n	1,191.10	8,955.90	932.20	10,079.20
7	Benton	Eden Mutual Fire and Lightning Ins. Ass'n	11.24	2,416.54	17.00	2,444.78
8	Benton	Viator Mutual Fire Insurance Ass'n	181.04	457.58	638.02	1,276.64
9	Black Hawk	Danish Mutual Insurance Ass'n	27	600.00	100.00	1,100.30
10	Black Hawk	Farmers Mut. Fire and Light'n Ins. Ass'n	8.12	7,596.45	650.65	8,255.22
11	Bonne	Farmers Mutual Ins. Ass'n of Boone Co.	1.29	2,545.08	3,640.77	6,187.14
12	Bonne	Swedish Mutual Ins. Ass'n of Boone Co.	327.70	3.00	759.58	1,100.28
13	Bremer	Bremer Co. Farmers Mut. Fire Ins. Ass'n	15.05	3,721.41	1,664.27	5,400.73
14	Bremer	First Germania Mut. Fire Ins. Ass'n of Marshall	914.37	3,974.81	600.94	5,590.12
15	Bremer	German Farmers Fire L. and W. Ins. Ass'n	4,348.00	4,348.00	4,348.00	13,044.00
16	Buchanan	Con. Farmers and Farmers Mut. Ins. Ass'n	133.12	8,966.56	10,376.47	19,475.15
17	Buchanan	Farmers Mut. Fire and Light'n Ins. Ass'n	1,153.20	3,315.80	1,452.47	5,921.47
18	Buier	Buier Co. Farmers M. F. and L. Ins. Ass'n	301.31	6,405.75	4,652.76	11,362.82
19	Calhoun	Farmers Mutual Fire Ins. Co. of Calhoun Co.	1,175.94	806.91	1,482.55	3,465.40
20	Calhoun	German Mutual Fire L. and W. Ins. Ass'n	83.78	759.28	100.77	943.83
21	Carroll	Farmers Mut. Fire and Light'n Ins. Ass'n	132.25	1,250.84	221.48	1,594.57
22	Carroll	German Mut. Fire L. W. T. and L. Ins. Ass'n	8,724.77	350.11	10,659.10	19,734.98
23	Carroll	Farmers Mutual Insurance Ass'n of Roselle	253.12	5,708.25	739.45	6,700.82
24	Carroll	St. Carmel Fire and Lightning Ins. Ass'n	100	135.19	135.19	270.38
25	Cass	Cass County Farmers Mutual Ins. Ass'n	317.70	2,280.04	718.87	3,316.61
26	Cass	Western Cherokee M. F. and L. Ins. Ass'n	322.91	1,250.84	221.48	1,594.57
27	Cass	Victoria Mutual Insurance Ass'n	590.11	7,938.11	825.24	9,353.46
28	Cedar	Springdale Mutual Fire Insurance Ass'n	917.65	2,643.14	248.55	3,810.74
29	Cerro Gordo	Cerro Gordo Far. Mut. Fire and L. Ins. Ass'n	1,035.56	3,810.35	373.00	5,218.91
30	Cherokee	Maple Valley Mutual Insurance Ass'n	350.77	536.51	2.15	889.43
31	Cherokee	Western Cherokee M. F. and L. Ins. Ass'n	2,322.45	4,766.59	1,620.08	8,709.12
32	Chickasaw	Farmers Mut. Ins. Ass'n of Chickasaw Co.	365.04	2,322.59	321.85	3,009.48
33	Clay	Clay Co. Farmers Mut. F. and L. Ins. Ass'n	549.26	2,949.92	305.20	4,194.41
34	Clayton	Farmers Mut. Fire and Light'n Ins. Ass'n	10.37	5,911.03	609.47	6,531.04
35	Clayton	Farmers Mutual Ins. Ass'n of Garrettsville	885.27	240.15	1,175.42	3,300.84
36	Clinton	German Farm. Mut. Fire and L. Ins. Ass'n	2,112.05	50.62	5,302.96	7,465.63
37	Clinton	German Farmers Insurance Ass'n	331.63	525.10	557.00	1,413.73
38	Clinton	German Mut. Fire and Light'n Ins. Ass'n	13.50	498.45	45.50	657.45
39	Clinton	Ger. M. F. & L. I. A. of Clinton & Jackson Cos.	22.47	115.85	150.80	290.12
40	Clinton	German M. Ins. Ass'n of Clinton & Adj. Cos.	25.64	815.14	12.00	852.78
41	Crawford	Farmers Mutual Ins. Society of Crawford	1,980.67	2,570.45	443.25	4,994.37
42	Crawford	Mut. F. L. T. and W. Ins. Ass'n of Ger. Farm	6,332.90	50.97	1,000.67	7,384.54
43	Dallas	Dallas Co. Farmers Mutual Fire Ins. Ass'n	1,914.02	402.25	2,326.34	4,642.61
44	Dallas	Patrons Mutual Fire Insurance Ass'n	97.67	2,567.70	482.61	3,148.98
45	Decatur	Decatur County Farmers Mut. Ins. Ass'n	46.00	813.00	63.27	922.27
46	Delaware	Far. M. F. and L. Ins. Ass'n of Delaware Co.	46.00	3,024.11	1,062.72	4,532.83
47	Des Moines	Des Moines Co. Farmers Mut. Fire Ins. Ass'n	1,802.98	2,215.00	94.49	4,112.47
48	Des Moines	German Mutual Fire Insurance Ass'n	1,636.35	33.50	1,636.35	3,306.20

No. 2.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by Agents for services during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance cash on hand December 31, 1903.	Amount of losses adjusted but not yet paid.	% and amount of losses reported or in litigation.	Amount of any other liabilities.	Cost per \$1.00 during the year.	Total cost per \$1.00 for a period of 5 yrs.
2,405.53	148.00	278.50	183.92	3,015.95	530.00	275.00	2.70	12.14	2.70	12.14
2,994.00	25.70	297.84	84.04	3,301.58	3,301.58	1.08	8.40	1.08	8.40	8.40
2,163.00	386.95	517.10	6,047.65	6,953.50	6,953.50	1.00	6.40	1.00	6.40	6.40
301.75	307.10	307.10	78.97	994.92	994.92	2.00	8.97	2.00	8.97	8.97
321.00	38.00	108.73	37.40	505.13	505.13	1.10	6.11	1.10	6.11	6.11
595.20	809.75	152.50	48.07	1,595.52	1,595.52	1.10	6.11	1.10	6.11	6.11
3,057.82	82.02	200.30	190.85	3,531.00	3,531.00	1.10	6.11	1.10	6.11	6.11
2,207.10	141.00	51.71	141.00	2,540.81	2,540.81	1.10	6.11	1.10	6.11	6.11
191.65	457.68	38.90	118.13	696.36	696.36	1.10	6.11	1.10	6.11	6.11
512.24	181.60	111.54	784.58	1,585.96	1,585.96	1.10	6.11	1.10	6.11	6.11
6,122.25	1,122.73	751.91	7,006.98	15,023.87	15,023.87	1.10	6.11	1.10	6.11	6.11
5,570.95	439.45	2,022.55	6,102.95	13,133.95	13,133.95	1.10	6.11	1.10	6.11	6.11
640.10	199.12	199.14	74.00	1,108.36	1,108.36	1.10	6.11	1.10	6.11	6.11
3,513.51	436.47	205.20	1,100.13	5,255.31	5,255.31	1.10	6.11	1.10	6.11	6.11
4,419.37	401.20	144.77	4,965.34	9,926.68	9,926.68	1.10	6.11	1.10	6.11	6.11
3,878.00	207.00	98.00	4,243.00	8,183.00	8,183.00	2.07	7.82	2.07	7.82	7.82
6,010.20	208.41	500.00	531.02	7,249.63	7,249.63	2.07	7.82	2.07	7.82	7.82
4,855.14	648.00	419.48	5,922.62	11,845.24	11,845.24	2.07	7.82	2.07	7.82	7.82
6,940.02	562.67	312.50	227.82	8,043.01	8,043.01	2.07	7.82	2.07	7.82	7.82
197.32	398.00	127.23	1,482.52	2,195.07	2,195.07	2.07	7.82	2.07	7.82	7.82
780.90	153.82	11.85	946.19	1,992.76	1,992.76	2.70	14.48	2.70	14.48	14.48
441.40	75.00	116.12	625.51	1,252.03	1,252.03	2.70	14.48	2.70	14.48	14.48
5,081.79	403.30	75.09	5,560.18	11,110.26	11,110.26	2.70	14.48	2.70	14.48	14.48
4,202.18	334.80	28.23	4,565.21	9,130.42	9,130.42	2.70	14.48	2.70	14.48	14.48
10.00	115.87	7.10	122.97	243.84	243.84	2.70	14.48	2.70	14.48	14.48
1,917.39	332.00	350.25	105.81	2,705.45	2,705.45	1.69	11.06	1.69	11.06	11.06
549.25	70.60	11.05	630.90	1,261.80	1,261.80	1.69	11.06	1.69	11.06	11.06
153.45	1.30	2.00	154.75	311.50	311.50	1.69	11.06	1.69	11.06	11.06
2,677.84	625.05	114.25	2,715.06	5,517.15	5,517.15	1.69	11.06	1.69	11.06	11.06
1,718.72	373.00	484.90	144.75	2,727.37	2,727.37	1.69	11.06	1.69	11.06	11.06
400.01	471.00	540.50	207.23	1,618.74	1,618.74	1.15	5.70	1.15	5.70	5.70
6,013.34	471.00	540.50	207.23	7,232.07	7,232.07	1.15	5.70	1.15	5.70	5.70
2,458.71	238.50	190.90	5,858.11	8,747.22	8,747.22	1.15	5.70	1.15	5.70	5.70
1,163.11	288.00	585.73	2,040.37	4,077.21	4,077.21	1.15	5.70	1.15	5.70	5.70
6,434.84	100.00	400.00	457.41	7,032.25	7,032.25	1.15	5.70	1.15	5.70	5.70
601.75	245.10	11.32	1,118.96	2,066.13	2,066.13	1.00	7.05	1.00	7.05	7.05
3,806.44	184.50	1,200.94	5,191.98	10,383.88	10,383.88	1.00	7.05	1.00	7.05	7.05
7,719.25	306.00	579.25	497.78	8,602.28	8,602.28	1.00	7.05	1.00	7.05	7.05
351.00	337.50	35.22	853.72	1,774.44	1,774.44	1.00	7.05	1.00	7.05	7.05
97.93	29.50	38.85	156.28	266.26	266.26	1.00	7.05	1.00	7.05	7.05
3,806.44	3.00	76.73	95.80	4,062.97	4,062.97	1.00	7.05	1.00	7.05	7.05
7,719.25	306.00	579.25	497.78	8,602.28	8,602.28	1.00	7.05	1.00	7.05	7.05
4,253.46	690.56	128.00	5,072.02	10,043.04	10,043.04	1.00	7.05	1.00	7.05	7.05
5,051.15	1,225.04	180.74	6,456.93	12,913.93	12,913.93	1.00	7.05	1.00	7.05	7.05
1,819.52	301.44	225.45	2,346.41	4,446.82	4,446.82	1.00	7.05	1.00	7.05	7.05
1,099.74	117.75	480.52	146.55	1,744.56	1,744.56	2.15	12.07	2.15	12.07	12.07
700.87	31.25	64.50	19.20	815.82	815.82	2.15	12.07	2.15	12.07	12.07
3,031.97	80.15	220.54	56.29	3,388.95	3,388.95	2.15	12.07	2.15	12.07	12.07
1,107.02	165.00	215.00	94.49	1,581.51	1,581.51	2.15	12.07	2.15	12.07	12.07
1,491.96	166.54	6.08	1,654.58	3,314.12	3,314.12	2.40	8.60	2.40	8.60	8.60

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-insurance from assessments.	Receipts from all other sources.	Total.
51	Des Moines	German Catholic Mutual Insurance Ass'n.	864.75	498.26	27.84	1,388.79
52	Des Moines	Mutual German Protestant Fire Ins. Ass'n.	2,724.86	1,553.88	4,388.28	
53	Des Moines	Swedish M. F. Ins. Ass'n of Des Moines Co.	640.50	980.64	1,621.14	
54	Des Moines	Swedish Lutheran Mutual Ins. Ass'n.	619.51	1,246.88	2,066.85	
55	Dickinson	Dickinson Co. Farmers Mut. Ins. Ass'n.	357.60	383.19	451.06	1,191.79
56	Dubuque	Dubuque Co. Farmers Mut. Ins. Ass'n.	220.79	4,292.14	941.00	5,453.93
57	Dubuque	Cascade Farmers Mut. F. and L. Ass'n.	148.13	5 0.17	58.81	532.11
58	Emmet	Emmet M. F. & L. Ins. Ass'n of Emmet Co.	250.00	1,457.97	3,732.00	5,440.00
59	Fayette	Farmers M. F. & L. Ins. Ass'n of Fayette Co.	5,074.00	6,980.50	700.00	12,754.50
60	Fayette	German Mutual Fire Ins. Ass'n.	854.33	1,235.07	60.79	2,349.19
61	Floyd	Floyd Co. Farmers Mut. Ins. Ass'n.	1,771.01	4,566.27	27.85	6,365.00
62	Franklin	Franklin Co. Farmers Ins. Ass'n.	2,092.27	1,460.59	4,085.10	
63	Franklin	Farmers Mut. Fire and Lightning Ins. Ass'n.	181.43	252.61	254.04	
64	Greene	Farmers Mut. Fire and Lightning Ins. Ass'n.	1,111.12	2,996.08	304.81	6,052.02
65	Grundy	Grundy Co. Farmers M. F. & L. Ins. Ass'n.	352.74	3,725.00	538.54	4,861.37
66	Guthrie	F. M. F. L. Ass'n of Guthrie and Andrew Co's	304.23	3,340.00	1,824.30	5,368.43
67	Hancock	F. M. F. L. Ass'n of Ger. Soc. M. E. Church.	28.04	2,688.51	235.00	2,951.55
68	Hancock	Farmers Mut. F. & L. Ins. Ass'n.	1,153.50	1,259.16	3,351.63	
69	Hardin	F. M. L. Ass'n of Hardin & Franklin Co's.	1,491.71	6,395.80	543.84	6,700.43
70	Hardin	Providence Township Mut. Ins. Ass'n.	52.47	1,122.02	231.48	1,406.47
71	Harrison	Harrison County Farmers Mut. Ins. Ass'n.	4 3.08	6,783.37	840.62	8,037.08
72	Henry	Henry Co. Farmers Mut. Fire Ins. Ass'n.	375.07	4,732.80	3,074.42	8,702.09
73	Henry	Svea Mut. Protection Fire Ins. Ass'n.	1,224.57	186.22	1,411.69	
74	Howard	Union Mut. F. & L. Ins. Ass'n of H. & W. Co's	1,491.71	3,395.80	7,400.60	11,288.11
75	Humboldt	Humboldt Mutual Insurance Ass'n.	3,353.32	2,300.90	297.73	5,951.95
76	Ia	Blaine Center Mut. F. and L. Ins. Ass'n.	120.16	1,392.80	1,461.56	
77	Iowa	Lenox Fire and Lightning Ins. Ass'n.	225.00	74.30	299.30	
78	Iowa	Patrons Mutual Insurance Ass'n.	25.15	4,145.50	871.17	5,042.82
79	Jackson	Farmers Mutual Aid Ass'n.	2,194.67	11,794.35	562.00	14,551.02
80	Jasper	Farmers Mut. F. & L. Ins. Ass'n of Jasper Co.	643.20	8,628.03	980.12	10,251.35
81	Jefferson	Farmers Insurance Union	2,000.54	327.54	3,321.08	
82	Johnson	Lincoln Mutual Insurance Ass'n.	95.33	2,896.16	344.66	3,336.15
83	Johnson	North Western Farmers Mut. Ins. Ass'n.	888.36	2,738.03	973.80	4,600.19
84	Johnson	Liberty, Sharon & Washington Township.	1,311.12	304.84	1,615.96	
85	Johnson	Union Farmers Mutual Ins. Ass'n.	28.00	369.14	274.50	762.62
86	Jones	German Mut. F. & L. Ins. Ass'n.	1,024.43	437.77	32.00	1,514.20
87	Jones	Bohemian Farmers Mut. Ins. Ass'n.	12.27	507.19	82.00	602.76
88	Keeokuk	Farmers Pioneer Insurance Ass'n.	551.61	2,607.07	41.00	3,199.68
89	Madison	Madison Co. Mut. Fire Ins. Ass'n.	1,922.15	855.55	2,284.30	
90	Monmouth	Monmouth Co. Mutual Fire Ins. Ass'n.	151.61	2,928.50	351.47	3,431.58
91	Lee	Lee Co. Farmers Home	95.77	908.04	187.92	1,191.73
92	Lee	Peoples Mutual Ins. Ass'n.	37.79	2,959.45	30.00	3,027.24
93	Linn	Bohemian Mutual Fire Ins. Ass'n.	665.20	761.45	1,424.75	
94	Linn	Brown Township Mutual Ins. Ass'n.	658.02	1,833.66	571.80	3,063.48
95	Linn	Coska Farmers Ass'n.	370.50	2,467.97	594.01	3,432.48
96	Linn	Linn Twp. Farmers Mut. Ins. Ass'n.	643.20	1,290.40	533.00	2,466.60
97	Linn	West Side Mutual Ins. Ass'n.	175.40	4,542.47	100.00	4,817.87
98	Linn	Marion Mut. Ins. Ass'n.	57.58	154.80	216.33	
99	Louis	Farmers Mut. F. & L. Ins. Ass'n.	82.44	4,055.25	230.10	4,368.79
100	Luna	Farmers Mut. F. & L. Ins. Ass'n.	923.28	1,650.90	198.54	3,772.72
101	Malhaska	Prairie Farmers Mut. Ins. Ass'n.	8,638.45	1,838.45	3,638.45	
102	Marshall	Iowa Valley Mut. Ins. Ass'n.	491.34	1,581.91	1,373.25	
103	Marshall	Marshall Co. Farmers Mut. Fire Ass'n.	1,456.60	6,745.04	495.23	8,724.89
104	Mitchell	Farmers Mut. Fire Ins. Ass'n of Mitchell Co.	2,193.47	8,061.13	22.50	10,277.10
105	Mitchell	German Farmers Ins. Ass'n.	579.58	155.65	1,085.20	

No. 2.—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by agents for services during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance cash on hand December 31, 1903.	Amount of losses adjusted, but not yet paid.	No. and amount of losses resisted or in litigation.	Amount of any other liabilities.	Cost per \$1,000 during the year.	Total cost per \$1,000 for a period of 5 yrs.
8.22	111.50	29.75	21.20	165.80	1,222.06	1,045.88	1.00	1.11	1.00	1.11
247.00	372.00	43.38	43.38	665.86	3,045.88	1,075.24	1.91	2.03	1.91	2.03
125.00	373.00	45.20	546.20	1,075.24	1,075.24	34.52	1.00	1.00	1.00	1.00
1,556.58	425.00	70.75	2,052.33	2,052.33	886.56	886.56	1.26	8.00	1.26	8.00
198.90	210.00	324.00	72.00	805.20	376.00	376.00	2.08	11.00	2.08	11.00
3,058.06	1,190.50	228.48	5,077.03	5,077.03	177.53	177.53	1.04	5.73	1.04	5.73
180.00	104.80	52.00	339.10	5,440.00	2,008.10	2,008.10	3.21	14.50	3.21	14.50
4,635.00	213.00	339.10	5,187.10	5,187.10	870.81	870.81	1.03	9.40	1.03	9.40
9,740.54	850.71	150.00	10,721.25	10,721.25	1,456.56	1,456.56	1.47	8.08	1.47	8.08
900.30	295.27	124.78	1,320.35	1,320.35	1,490.42	1,490.42	1.82	5.72	1.82	5.72
4,072.05	150.22	41.54	4,263.81	4,263.81	350.30	350.30	2.85	11.87	2.85	11.87
2,493.82	120.00	81.65	2,695.47	2,695.47	4,003.64	4,003.64	2.06	12.33	2.06	12.33
4,063.54	276.00	417.51	4,757.05	4,757.05	1,015.80	1,015.80	1.80	8.85	1.80	8.85
3,744.00	124.05	168.00	3,996.05	3,996.05	767.72	767.72	400.00	2.06	12.33	2.06
4,473.30	212.10	337.88	185.98	5,225.76	142.07	142.07	5.24	17.35	5.24	17.35
4,925.73	110.40	3,000.00	122.77	5,039.15	2,016.27	2,016.27	4.01	16.77	4.01	16.77
1,050.10	200.00	158.30	24.00	2,408.40	273.22	273.22	3.60	11.77	3.60	11.77
5,510.84	967.00	630.65	155.50	6,683.99	85.44	85.44	3.60	11.77	3.60	11.77
1,083.98	118.78	105.96	1,308.72	1,308.72	97.75	97.75	1.99	9.72	1.99	9.72
6,755.70	500.00	560.00	276.67	8,097.88	2,016.27	2,016.27	2.74	9.14	2.74	9.14
4,059.85	25.00	250.47	2,940.43	8,255.99	450.00	450.00	2.03	15.37	2.03	15.37
1,050.10	200.00	158.30	7.52	2,408.40	1,402.07	1,402.07	1.40	3.97	1.40	3.97
5,510.84	967.00	630.65	301.92	6,694.96	2,106.64	2,106.64	2.74	9.14	2.74	9.14
3,744.00	58.53	286.30	33.11	3,465.78	2,998.23	2,998.23	1.80	8.85	1.80	8.85
1,061.06	169.00	153.56	78.37	1,461.96	1,402.07	1,402.07	2.06	12.33	2.06	12.33
104.22	314.15	314.15	158.32	1,810.82	161.06	161.06	2.06	12.33	2.06	12.33
4,459.10	494.10	124.73	13.47	5,087.00	613.00	613.00	2.91	8.40	2.91	8.40
11,875.48	2890.00	530.10	861.11	13,167.67	1,403.45	1,403.45	3.54	12.91	3.54	12.91
7,304.94	863.06	460.00	1,047.50	10,216.70	37.68	37.68	3.59	15.80	3.59	15.80
2,606.56	216.10	184.82	314.10	3,321.06	480.14	480.14	2.66	5.11	2.66	5.11
1,727.02	162.00	164.72	885.24	2,837.00	430.14	430.14	3.16	14.26	3.16	14.26
3,716.30	300.00	168.90	74.90	4,160.00	437.70	437.70	2.66	12.77	2.66	12.77
1,314.30	62.00	200.00	1,035.90	2,612.20	1,696.75	1,696.75	147.15	2.45	18.11	2.45
313.70	182.25	30.60	626.01	1,152.56	175.91	175.91	1.18	13.33	1.18	13.33
895.70	302.91	15.85	1,261.46	2,054.74	254.74	254.74	1.24	4.00	1.24	4.00
50.00	4.50	4.50	8.10	19.10	8.00	8.00	1.40	20.11	1.40	20.11
1,917.21	227.19	284.62	2,459.19	5,000.49	560.49	560.49	1.67	11.81	1.67	11.81
1,808.45	138.00	56.05	2,280.30	2,280.30	2,280.30	2,280.30	2.28	8.75	2.28	8.75
3,791.84	246.28	355.34	3,283.43	277.98	2,181.70	2,181.70	1.99	7.01	1.99	7.01
625.75	129.00	70.98	943.79	289.63	300.00	300.00	1.61	20.11	1.61	20.11
2,095.10	178.25	70.15	2,945.49	88.19	88.19	88.19	5.96	15.13	5.96	15.13
41.90	346.25	131.83	220.07	904.68	904.68	904.68	.82	4.81	.82	4.81
2,217.50	231.80	77.42	2,526.72	397.60	397.60	397.60	2.83	8.75	2.83	8.75
1,929.00	90.74	67.58	2,474.92	787.10	787.10	787.10	1.97	9.15	1.97	9.15
1,450.70	107.10	39.90	1,617.70	628.55	628.55	628.55	1.26	11.50	1.26	11.50
2,019.90	870.65	1,604.20	4,495.80	339.10	339.10	339.10	2.58	11.50	2.58	11.50
23.00	158.90	28.85	212.65	8.73	8.73	8.73	8.17	7.01	8.17	7.01
3,599.56	118.05	441.65	4,149.26	41.08	25.00	25.00	9.67	17.63	9.67	17.63
2,248.83	88.00	147.20	2,543.80	268.81	10.00	10.00	6.75	18.80	6.75	18.80
0,987.42	450.00	608.00	6,698.45	1,463.08	1,463.08	1,463.08	3.14	14.50	3.14	14.50
1,201.39	96.00	851.09	1,463.08	1,463.08	1,463.08	1,463.08	1.59	20.40	1.59	20.40
0,328.65	2,000.50	613.00	7,162.06	7,162.06	2,516.06	2,516.06	4.11	10.40	4.11	10.40
3,678.06	297.92	73.06	4,049.64	1,190.49	1,190.49	1,190.49	1.81	3.80	1.81	3.80
292.47	125.81	8.37	421.65	619.53	619.53	619.53	.82	4.40	.82	4.40

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-ceipts from assessments.	Receipts from all other sources.	Total.
106	Monona	Farmers Mut. Fire Ins. Ass'n	58.24	424.98	96.08	579.30
107	Montgomery	William Mut. F. & L. Ins. Ass'n	90.12	1,015.17	257.79	1,363.08
108	Muscatine	Farmers Mut. F. & L. Ins. Ass'n	1,059.14	2,460.95	199.96	3,719.05
109	Muscatine	White Plains F. & L. Ins. Ass'n	109.75	2,770.85	449.75	3,330.35
110	Osceola	Farmers M. F. & L. Ins. Ass'n of Osceola Co.	1,480.24	258.97	1,769.05	3,249.26
111	O'Brien	O'Brien Co. Farmers Fire and L. Ins. Ass'n	486.72	3,695.10	994.05	5,175.87
112	Page	Marion F. M. Ins. Ass'n of Page & Fremont Cos.	5,282.81	328.00	5,610.81	10,901.62
113	Palo Alto	Farmers Mutual Insurance Ass'n	1,220.20	1,843.01	457.23	3,520.44
114	Plymouth	Farmers Mutual Insurance Ass'n	42.30	8,334.55	25.60	8,382.45
115	Pocahontas	Pocahontas Co. Mut. F. and L. Ins. Ass'n	1,239.74	3,394.12	1,490.30	6,124.16
116	Polk	Farmers Mutual Fire Insurance Ass'n	431.97	4,811.49	2,282.66	7,526.12
117	Polk	Swedish Mutual Insurance Ass'n	2,800.25	3,551.89	3,755.24	10,107.38
118	Pottawattamie	Pottawattamie Co. F. & L. Ins. Ass'n	1,045.19	14,084.62	30,007.64	45,137.45
119	Poweshiek	Poweshiek Co. Farmers Mut. Ins. Ass'n	90.08	4,067.53	4,284.90	8,442.51
120	Ringgold	Farmers Mut. F. Ins. Ass'n of Ringgold Co.	804.05	3,392.24	1,632.00	5,728.29
121	Sas	Sas Co. Farmers Mut. Fire Ins. Ass'n	1,002.94	3,811.08	1,739.91	6,553.93
122	Scott	Scott Co. Farmers Mutual Insurance Ass'n	62.50	1,333.80	151.00	1,547.30
123	Scott	German Mut. F. Ins. Co. of Scott Co.	8,498.58	5,471.54	1,429.44	15,399.56
124	Scott	Mut. F. Self Ins. Ass'n of German H. Weidlers	1,082.22	1,141.02	8,073.24	10,296.48
125	Scott	Wolcott Mutual Fire Insurance Ass'n	3,767.26	1,322.08	4,089.94	9,179.28
126	Shelby	Danish Mutual Fire Insurance Ass'n	184.35	2,098.84	815.57	3,098.76
127	Shelby	Farmers Mutual Ins. Ass'n of Shelby Co.	492.85	5,218.50	354.20	6,065.55
128	Shelby	Westphalia Farmers Mut. Insurance Ass'n	381.50	431.00	431.00	1,243.50
129	Shelby	Farmers Mutual Hall Association	4,938.72	6,478.48	249.19	11,666.39
130	Sions	Farmers Mutual Insurance Association	433.23	1,590.86	49.25	2,073.34
131	Sioux	German Farmers Mutual Insurance Ass'n	2,458.88	4,524.25	614.30	7,597.43
132	Story	Farmers Mut. Fire and L. Ins. Ass'n	2,497.77	711.49	4,266.26	7,475.52
133	Story	Farmers Mutual Insurance Ass'n	14.26	2,375.87	1,443.90	4,534.03
134	Story	Voldborg Mutual Insurance Ass'n	103.91	422.77	988.85	1,515.53
135	Tama	Farmers Mutual All of Tama County	2,093.57	3,067.85	983.00	6,144.42
136	Tama	Mut. Ins. Ass'n of German Fire of Tama Co.	5,598.79	39.13	2,547.80	8,275.72
137	Taylor	Farmers Mutual Insurance Ass'n	800.00	81.13	691.13	1,572.26
138	Van Buren	Southern Van Buren County	1,676.00	495.00	2,169.00	4,340.00
139	Van Buren	Farmers Mutual Protective Association	361.27	130.45	226.69	718.41
140	Wapello	Kirkville Mutual Fire and L. Ins. Ass'n	9.86	196.88	226.69	433.43
141	Warren	Warren Co. Farmers Mutual Ass'n	73	1,331.04	378.45	1,782.22
142	Wayne	Wayne Co. Farmers Mut. Fire Ins. Ass'n	119.24	3,042.55	500.00	3,661.79
143	Webster	F. & L. Ins. Ass'n of Webster and Co.	56.20	7,015.20	2,900.49	9,971.89
144	Webster	Scandinavian Fire and L. Insurance Ass'n	2,310.75	903.73	2,197.25	5,411.73
145	Washington	Farmers Mutual Insurance Association	134.05	13,465.35	4,717.47	18,316.87
146	Winnebago	Bohemian Mutual Protective Ass'n	1,744.25	1,943.91	299.58	3,987.74
147	Winnebago	Farmers Mutual Fire and L. Ins. Ass'n	172.87	1,562.37	1,113.72	3,048.96
148	Winnebago	Norwegian Mutual Protective Ass'n	692.21	1,060.40	70.70	1,823.31
149	Winnebago	Farmers Mut. F. Ins. Ass'n of Winnebago Co.	324.97	8,235.24	1,040.92	9,601.13
150	Winnebago	German Mutual Fire Insurance Ass'n	695.44	591.00	46.30	1,332.74
151	Woodbury	Mut. F. & L. & T. Ins. Ass'n of German Fire of Woodbury & Plymouth County Ins. Ass'n	592.00	1,300.00	223.00	2,115.00
152	Woodbury	Woodbury & Plymouth County Ins. Ass'n	661.55	99.39	454.82	1,215.76
153	Worth	Farmers Mutual Insurance Ass'n	2,027.65	354.96	1,758.80	4,141.41
154	Wright	Farmers Mutual Fire Insurance Ass'n	25.12	3,961.47	893.04	4,889.63
Total County Mut. and Ass. Fire Ass'n.			\$118,250.25	\$401,236.63	\$106,540.79	\$626,027.67

No. 2—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by agents during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance cash on hand December 31, 1903.	Amount of losses adjusted but not yet paid.	No. and amount of loans extended or in litigation.	Amount of sur- plus or other facilities.	Cost per \$1.00 during the year.	Total cost per \$1.00 for a period of 5 yrs.
63.00	23.70	26.02	122.98	406.54	4.40	1.34	14.36	1.34	14.36	1.34
1,014.40	68.00	490.00	59.30	1,631.70	1.75	0.99	1.75	0.99	1.75	0.99
1,787.50	298.47	88.10	1,421.63	3,595.10	2.11	15.02	2.11	15.02	2.11	15.02
5,411.12	253.44	302.00	1,030.50	6,997.06	1.67	11.00	1.67	11.00	1.67	11.00
1,027.50	84.00	84.27	1,195.77	2,391.54	1.32	12.78	1.32	12.78	1.32	12.78
3,472.61	154.30	469.85	78.75	4,175.51	2.19	5.85	2.19	5.85	2.19	5.85
2,495.45	580.00	2,544.96	111.40	5,621.81	1.26	7.58	1.26	7.58	1.26	7.58
1,797.70	215.00	104.55	40.00	2,157.25	1.73	7.21	1.73	7.21	1.73	7.21
1,691.29	79.00	104.55	40.00	1,915.84	2.36	10.35	2.36	10.35	2.36	10.35
1,116.37	485.00	812.57	445.26	2,459.20	4.21	17.81	4.21	17.81	4.21	17.81
8,730.15	540.91	3,102.86	9,452.74	12,386.62	2.19	5.85	2.19	5.85	2.19	5.85
264.80	190.00	37.40	488.30	582.50	2.19	5.85	2.19	5.85	2.19	5.85
17,173.05	1,164.18	1,296.04	30,144.83	22,820.00	2.19	5.85	2.19	5.85	2.19	5.85
5,744.29	79.00	572.85	121.50	6,517.64	2.19	5.85	2.19	5.85	2.19	5.85
2,393.29	313.91	307.40	132.29	3,046.89	2.19	5.85	2.19	5.85	2.19	5.85
1,007.73	830.00	974.71	389.28	4,011.72	1.93	12.63	1.93	12.63	1.93	12.63
666.85	151.00	49.67	1,150.50	2,067.02	2.20	11.85	2.20	11.85	2.20	11.85
790.00	750.00	695.00	1,030.21	3,265.21	1.74	7.43	1.74	7.43	1.74	7.43
54.35	177.00	94.25	326.60	550.91	1.19	2.81	1.19	2.81	1.19	2.81
172.93	247.70	253.51	736.49	1,400.63	1.62	6.48	1.62	6.48	1.62	6.48
1,736.50	1,114.61	54.10	2,954.91	5,855.12	1.17	6.00	1.17	6.00	1.17	6.00
2,964.35	110.00	617.00	397.38	4,088.73	2.61	12.58	2.61	12.58	2.61	12.58
394.05	197.18	421.20	1,012.43	2,014.43	1.99	9.92	1.99	9.92	1.99	9.92
10,906.25	332.55	42.50	10,971.25	56.44	69.01	94.84	69.01	94.84	69.01	94.84
1,130.10	100.84	104.29	1,335.23	568.87	1.46	10.80	1.46	10.80	1.46	10.80
5,454.20	190.00	309.25	6,053.45	951.30	2.70	10.47	2.70	10.47	2.70	10.47
3,154.20	276.00	328.50	4,058.70	4,662.70	2.91	15.48	2.91	15.48	2.91	15.48
3,062.60	290.00	241.40	3,594.00	3,836.00	2.15	13.96	2.15	13.96	2.15	13.96
594.00	100.91	103.44	805.35	805.35	2.10	7.10	2.10	7.10	2.10	7.10
9,141.12	380.00	403.81	9,924.93	1,475.01	2.40	11.11	2.40	11.11	2.40	11.11
1,825.25	300.45	317.00	2,442.70	3,547.40	1.49	10.29	1.49	10.29	1.49	10.29
718.75	100.00	82.31	899.06	981.06	2.50	6.75	2.50	6.75	2.50	6.75
1,705.00	400.00	400.00	2,505.00	2,505.00	2.51	11.45	2.51	11.45	2.51	11.45
140.00	60.00	255.29	455.29	455.29	1.94	8.10	1.94	8.10	1.94	8.10
88.00	14.50	196.50	398.00	398.00	1.85	15.10	1.85	15.10	1.85	15.10
1,600.73	84.30	134.15	1,819.18	53.40	4.90	13.80	4.90	13.80	4.90	13.80
2,648.37	213.15	252.24	3,113.76	261.10	2.70	12.30	2.70	12.30	2.70	12.30
4,402.35	885.87	1,532.37	6,820.59	1,022.15	2.85	13.44	2.85	13.44	2.85	13.44
1,031.30	477.70	125.54	1,634.54	2,841.81	1.04	10.01	1.04	10.01	1.04	10.01
15,090.25	1,143.45	1,070.23	18,303.93	565.91	5.26	13.40	5.26	13.40	5.26	13.40
2,080.00	228.40	15.00	2,323.40	1,502.32	3.65	8.05	3.65	8.05	3.65	8.05
718.60	230.00	504.90	1,453.50	954.90	1.18	8.85	1.18	8.85	1.18	8.85
1,002.19	81.25	97.90	1,181.34	989.72	1.99	10.07	1.99	10.07	1.99	10.07
5,349.45	827.75	23.67	6,199.87	5,677.24	3.02	8.54	3.02	8.54	3.02	8.54
1,141.80	37.99	23.67	1,203.46	332.94	4.15	11.59	4.15	11.59	4.15	11.59
811.65	88.75	144.50	1,044.90	1,118.19	1.89	14.50	1.89	14.50	1.89	14.50
328.00	218.00	108.50	654.50	880.75	1.00	8.20	1.00	8.20	1.00	8.20
1,008.00	307.00	201.70	1,510.70	1,510.70	1.00	7.81	1.00	7.81	1.00	7.81
2,872.79	487.50	628.50	4,088.79	698.12	2.19	10.00	2.19	10.00	2.19	10.00
\$ 410,930.75 \$22,169.45 \$45,018.75 \$42,474.54 \$ 528,426.49 \$ 101,087.40 \$20,857.77 \$ 6,981.00 \$ 2,301.27 \$ 2.46										

STATE MUTUALS

An exhibit of the business of Assessment Fire, Fire and Tornado

Number.	Name of Company.	Cash on hand at beginning of year.	Amount of re-ceipts from assessments.	Receipts from all other sources.	Total.	Amount of losses paid during the year.
1	Central Iowa Mutual Fire association	\$ 603.44	\$ 15,298.25		\$ 15,901.79	\$ 6,294.82
2	Equity Mutual Insurance association.	2,232.14	18,021.96	9.75	20,803.25	10,902.03
3	Farmers Live Stock Mutual Ins. association.	138.78	270.78	1,346.10	1,745.07	1,232.90
4	Farm Property Mutual Ins. Ass'n of Iowa.	2.00	20,251.70	49.26	20,302.96	7,944.54
5	Grain Shippers Mutual Fire Ins. association.	4,680.78	65,475.85	12,553.88	82,710.44	57,553.90
6	Home Mutual Insurance Association of Iowa.	74.55	1,436.94	1,917.80	3,478.79	494.89
7	Iowa Assessment Mutual Fire Ins. Ass'n.	787.56	12,017.06	5,303.80	18,008.47	12,233.65
8	Iowa Hardware Dealers Mutual Ins. Ass'n.		1,841.66	112.00	1,953.66	
9	Iowa Implement Mutual Ins. association.		5,983.08	3,874.31	9,857.34	4,842.28
10	Iowa Mercantile Mutual Fire Ins. association.	1,582.18	26,245.41	2,835.27	30,663.81	17,214.85
11	Machinery Mutual Insurance association.	5,719.58	26,182.61	12,272.83	42,175.02	19,746.02
12	Monteville Mut. Fire and Light'g Ins. Ass'n.		1,517.42	300.18	1,717.60	1,290.00
13	Mutual Fire and Tornado association.	283.51	3,478.87	6,228.87	9,941.25	2,990.20
14	Property Mutual Insurance association.	894.80	6,872.54	858.62	8,625.96	3,160.70
15	Retail Merchants Mut. Fire Ins. association.	701.97	12,651.08		13,353.05	4,014.40
16	Southern Iowa Mutual Insurance association.			1,163.11	1,163.11	127.40
17	State Farmers Mut. Fire and Tor. Ins. Ass'n.		5,000.00	1,969.89	7,000.00	2,234.17
18	Town Mutual Dwelling House Ins. association.	7,647.38		26,395.09	34,042.41	17,521.67
19	Union Mutual Fire and Lightning Ins. Ass'n.	5,836.92	26,692.87	12,785.82	44,725.64	28,602.96
	Total State Mutuals.	\$ 28,611.59	\$ 251,069.30	\$ 89,296.09	\$ 398,976.98	\$ 192,270.14
	Total County and State Mutual Assessment Associations.	140,814.82	632,505.90	195,642.35	969,962.97	608,188.88
EXCLUSIVE TORNADO.						
1	Iowa Mutual Tornado Insurance association.	40,744.77	93,276.84	40,185.48	184,210.59	83,095.50
2	The Mutual Wind-torn Ins. Ass'n of Iowa.	1.47	7,833.61	53.56	7,888.64	3,291.09
3	Merchants Mutual Insurance association.	209.48	7,669.02	797.35	8,586.80	8,759.09
	Total exclusive Tornado.	\$ 40,955.67	\$ 114,008.97	\$ 50,046.39	\$ 205,701.03	\$ 94,145.68
EXCLUSIVE HAIL.						
1	Corn Belt Mutual Hail Insurance association.	58.75	3,272.82	1.90	3,333.47	605.00
2	Des Moines Mutual Hail Insurance Ass'n.	6,714.01	76,403.09	35.60	83,152.61	37,209.55
3	Eastern Iowa Hail association.		871.98		871.98	4.00
4	Farmers' Mutual Hail Ins. Ass'n of Iowa.	25,747.90	65,812.23	2,973.97	94,533.90	67,884.63
5	Farmers' State Mut. Hail Ass'n of Emmet Co.	15,102.30	72,449.58	175.00	87,727.88	57,999.60
6	German Mutual Insurance association.	1,737.29	14,550.56	701.38	16,789.17	13,788.79
7	Grain Growers Mut. Hail Ins. Ass'n of Iowa.	292.35	3,195.49	4,093.78	7,581.62	13,390.95
8	Iowa Farmers' Protective Mut. Hail Ins. Ass'n.		1,401.23		1,401.23	130.00
9	The Mutual Hailstorm Ins. Ass'n of Iowa.	804.36	18,832.20	7.00	19,643.56	12,437.76
10	Mutual Horticultural Ins. Ass'n of Iowa.	327.14	4,054.52	449.71	4,831.37	530.80
1	Northern Iowa Mutual Insurance association.	94.06	4,346.60	297.00	4,737.66	946.19
2	Southwestern Iowa Mutual Hail association.	378.72	2,495.61	317.83	3,193.16	2,087.98
3	Western Hail Mutual Insurance association.	182.14	1,049.18	13.00	1,244.32	98.00
	Total exclusive Hail.	\$ 51,439.73	\$ 285,876.00	\$ 9,328.53	\$ 346,641.25	\$ 207,553.10
EXCLUSIVE PLATE GLASS INSURANCE.						
1	Iowa Mutual Plate Glass Insurance Ass'n.	180.12	600.02	1,040.51	1,821.25	526.03
	Total of all Mutual Assessment Ass'ns.	339,430.23	1,053,680.49	256,065.68	1,549,136.50	908,413.69

TABLE No. 2.—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Amount received by agents for services during the year.	Amount received by officers during the year.	Amount received by employees during year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balances cash on hand December 31, 1903.	Amount of losses not yet paid.	No. and amount of losses related or in litigation.	Amount of any other liabilities.	Cost per \$1.00 during the year.	Total cost per \$1.00 for five years.
\$ 8,828.40	\$ 1,340.00	\$ 1,047.50	\$ 1,685.40	\$ 14,145.78	\$ 1,755.01				\$ 8.82	\$ 59.50
1,046.47	548.00	880.35	12,075.38	15,144.88	2,718.27				41.71	263.21
40.03	200.00	46.00	730.91	1,736.94	5.83				178.00	8.84
879.73	750.00	545.54	9,822.15	10,941.03	361.08				8.34	
12,993.69	3,358.73	4,394.73	4,201.08	82,471.85	138.59	\$ 848.90			16.17	73.47
1,065.00	475.00		1,165.76	3,265.10	218.66				2.32	
2,611.51	1,102.42	900.00	19,008.47	20,000.00					45.88	4.47
	477.11		869.44	1,318.15					86.70	22.13
1,080.25	644.51	219.00	1,940.00	3,739.24	602.16	600.00			1,000.00	12.09
6,390.20	1,870.00	1,744.99	5,191.95	26,881.66	4,284.16				12.09	72.36
8,807.63	3,330.95	2,084.82	5,778.04	39,950.96	3,224.06		\$ 1,050.00	1,422.81	13.78	65.92
	153.73		391.87	1,717.60					44.29	3.61
2,914.10	812.42	73.00	2,894.76	9,624.00	210.65				2.61	
1,733.14	1,101.89	304.72	1,608.64	7,977.82	647.94		1,500.00	1,801.65	7.82	80.89
2,032.85	1,325.00	1,370.12	2,190.50	12,032.00	1,620.15	1,465.50			12.08	
489.29	179.00	90.60	967.82	1,143.20	10.91				606.85	10.79
2,494.49	875.20	251.14	915.39	3,944.42	1,288.80				500.00	5.08
8,000.00	3,801.61	1,527.06	3,144.05	37,994.23	48.18				1.41	
6,634.35	3,494.92	1,279.28	4,424.81	40,493.22	1,289.42	2,652.02			1,181.29	12.59
\$ 64,100.65	\$ 27,291.07	\$ 16,638.03	\$ 50,691.10	\$ 351,000.80	\$ 19,978.18	\$ 7,061.85	\$ 2,550.00	\$ 7,311.90	\$ 6.00	
80,290.04	78,210.70	16,638.03	93,183.64	890,493.38	121,063.81	27,000.62	8,911.00	9,708.17	3.28	
94,136.50	14,194.38	7,744.19	11,253.90	145,968.48	43,853.11				1.44	6.72
540.57	500.00	393.70	8,783.80	7,470.16	400.48				8.06	
411.55	122.50	725.00	3,121.54	8,142.48	453.32	100.00	282.00		6.78	43.67
\$ 25,091.42	\$ 14,750.83	\$ 8,832.89	\$ 18,163.30	\$ 100,886.12	\$ 44,715.91	\$ 100.00	\$ 232.00	\$ 5,190.00	\$ 1.06	
424.75	1,047.89	57.00	3,924.49	75,967.39	7,497.02				22.29	29.42
14,394.40	10,000.00	1,249.44	12,924.00	75,967.39	7,497.02				29.42	828.67
553.23	147.50		110.75	791.48					5.88	
5,510.83	5,183.40	2,075.55	4,614.78	85,229.19	5,710.97	12,571.12			69.47	170.19
9,079.16	10,800.00	3,476.30	5,288.29	89,618.05	1,148.71				41.20	194.72
	660.00	600.00	1,357.21	16,095.91	98.20	178.61			42.14	
1,929.62	2,460.00	1,109.75	6,819.06	23,105.38	424.23	12,701.54		1,787.72	53.00	
739.00	171.21		561.02	1,401.23					19.04	
2,018.95	1,250.00	909.24	1,792.68	18,968.08	1,276.78	14,602.54			96.26	
1,197.24	875.27	251.18	1,894.94	3,738.45	92.94	8,673.82		492.41	29.02	
1,401.84	732.78		1,650.28	4,726.48	11.18				23.51	
312.83	158.27		41.60	3,150.06	33.08	1,980.67			28.77	90.78
	75.00	540.00	440.68	1,133.68	92.64	556.00		2,455.00	30.58	
\$ 37,117.96	\$ 33,800.83	\$ 10,291.45	\$ 88,493.00	\$ 327,265.38	\$ 19,996.35	\$ 46,490.80	\$ 2,600.00	\$ 4,675.19	\$ 1.10	
410.20	838.00		220.36	1,553.61	267.84				7.82	
148,915.61	127,105.41	33,732.38	150,040.30	1,870,907.39	185,414.31	74,479.42	11,795.00	19,569.30	3.50	

NOTE.—The total cost per \$1.00 for five years was found by adding the annual cost for the years 1899 to 1903, inclusive, as each cost appears upon the record of this office.

† The total cost per \$1.00 is not set out for the reason that the same has not been reported for five years.

ANNUAL STATEMENT

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

U. S. BRANCH OF THE AACHEN & MUNICH FIRE INSURANCE
COMPANY,

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

United States Manager, J. A. KELSEY.

[Incorporated June 24, 1925. Commenced business in U. S. May 1, 1895.]
Chief office in the United States, No. 46, Cedar Street, New York City.

Capital Stock.

Amount of deposit capital.....	\$ 210,000.00
Amount of net ledger assets, December 31st, of previous year..	\$ 1,038,986.56
Deduct commissions.....	32,306.34
Total.....	\$ 1,006,680.22

Income.

Gross premiums.....	\$ 1,210,246.06
Deduct reinsurance, rebate, abatement and return premiums.	313,051.99
Total premiums (other than perpetuums).....	\$ 897,194.07
Interest on bonds.....	\$ 26,902.25
Interest from all other sources	2,707.05
Total interest and rents.....	\$ 29,609.30
From all other sources, received from home office.....	5,485.00
Total income.....	\$ 932,288.37

Disbursements.

Gross amount paid for losses (including \$69,673.73 occurring in previous years).....	\$ 534,696.69
Deduct amount received for salvage, \$2,952.19, and for reinsurance in other companies, \$64,191.94.....	67,144.13
Net amount paid for losses	\$ 467,552.56
Remitted to home office	5,168.49
Commissions or brokerage	186,799.59
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	80,994.64

Rents.....	\$ 6,974.00
All other taxes, licenses and insurance department fees.....	23,918.20
All other disbursements: Traveling expenses, \$18,337.84; advertising, stationery and printing, \$8,460.23; auditing, \$850.00; maps, \$3,080.37; furniture and fixtures, \$260.46; postage, exchange, telegrams and express, \$8,616.56; miscellaneous expenses, \$18,445.25.....	\$ 58,050.71
Total disbursements.....	\$ 829,458.19

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 852,095.50
Cash in company's office, \$215.28; deposited in bank, \$123,266.60	123,481.88
Agents' balances representing business written subsequent to October 1, 1903, secured.....	129,355.93
Agents' balances representing business written subsequent to October 1, 1903, secured.....	3,278.19
Bills receivable, taken for fire risks.....	1,278.88
Total ledger assets.....	\$ 1,109,490.40

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 3,278.19
Depreciation from book value of ledger assets to bring same to market value.....	13,461.25
Total.....	\$ 16,742.44
Total admitted assets.....	\$ 1,092,747.96

Liabilities.

Gross losses not yet due	\$ 9,788.07
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	64,865.85
Gross claims for losses resisted.....	7,209.72
Total.....	\$ 81,863.64
Deduct reinsurance due or accrued.....	1,040.01
Net amount of unpaid losses and claims.....	\$ 80,823.63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$893,807.36; unearned premiums (50 per cent).....	\$ 346,903.68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$462,162.89; unearned premiums (pro rata) ..	260,874.19
Excess of original premiums over amount received for reinsurance, \$567.65; unearned premiums (pro rata).....	170.30
Total unearned premiums as computed above.....	\$ 607,948.17
Commission, brokerage and other charges due or to become due to agents and brokers.....	2,589.05
Total amount of all liabilities except capital	\$ 691,360.85

Surplus over all liabilities.....	\$ 401,387.11
Surplus as regards policy holders.....	\$ 401,387.11
Total liabilities.....	\$ 1,092,747.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 80,824,902	\$1,106,215.80
Written or renewed during the year.....	88,322,958	1,210,246.06
Total	\$169,147,860	\$2,316,461.86
Deduct those expired and marked off as terminated	72,531,173	1,048,200.94
In force at end of the year.....	\$ 96,616,682	\$1,268,260.92
Deduct amount reinsured.....	8,512,837	112,290.67
Net amount in force.....	\$ 88,103,845	\$1,155,970.25

Largest amount written on any one risk not deducting reinsurance, \$35,000.

General Interrogatories.

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.

Total premiums received from organization of company, \$5,010,421.54; total losses paid from organization of company, \$2,527,833.08.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$35,000.

Losses incurred during the year (less reinsurance); fire, \$469,016.79.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 949,623.00
Gross amount of premiums received.....	14,824.41
Losses paid.....	9,554.91
Losses incurred.....	10,536.85

ANNUAL STATEMENT

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

ÆTNA 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, WILLIAM B. CLARK. Secretary, WILLIAM H. KING.
Assistant Secretaries, A. C. ADAMS, C. J. IRVIN, HENRY E. REES, A. N. WILLIAMS.

[Incorporated, June, 1819.

Commenced business, August 17, 1819.]

Home office, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash..... \$ 4,000,000.00
Amount of ledger assets, December 31st, of previous year. 11,682,250.58

Income.

As shown by the books at home office at close of business December 31, 1903.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 6,960,843.05	\$ 438,055.81
Deduct reinsurance rebate, abatement and return premiums.....	1,851,212.24	169,817.72
Total premiums (other than perpetuities)....	\$5,109,630.81	\$ 328,238.08
Deposit premiums written on perpetual risks (gross).....		4,500.00
Interest on mortgage loans.....		636.00
Interest on bonds and dividends on stocks.....		585,010.32
Gross rents from company's property.....		992.17
Total interest and rents.....		\$ 536,638.49
Profit on sale or maturity of ledger assets.....		831.14
From all other sources, profit and loss items.....		1,412.59
Total income.....		\$ 6,031,251.11

Disbursements.

As shown by the books at home office at close of business December 31, 1903.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$491,850.78 occurring in previous years)	\$3,000,311.73	\$ 275,630.43

Deduct amount received for salvage, \$28,208.35, and
for reinsurance in other companies, \$371,496.27 \$ 329,139.21 \$ 70,516.41

Net amount paid for losses.....	\$2,489,142.52	\$ 205,415.02	\$ 2,694,557.54
Deposits premiums returned.....		1,992.05	
Paid stockholders for interest or dividends (amount declared during the year, including taxes, \$110,000.00).....		670,000.00	
Commissions or brokerage.....		919,470.42	
Salaries, fees and all other charges of officers, \$43,916.29; clerks, \$76,374.43; agents and other employees, \$217,565.60.....		337,856.32	
Repairs and expenses (other than taxes) on real estate, \$216.90; advertising, printing and stationery, \$43,359.48; legal ex- penses, \$4,861.21; furniture and fixtures, \$374.93; miscellane- ous, \$321,908.57.....		374,108.99	
Taxes on premiums, \$103,173.65; all other taxes, licenses and in- surance department fees, \$18,448.18; municipal licenses, \$3,517.86; tax on franchise, \$390.09.....		125,520.61	
Loss on sale or maturity of ledger assets.....		47,927.40	
All other disbursements, viz: Agents uncollectible balances, and sundry profit and loss items.....		8,084.59	
Total disbursements.....		\$ 3,165,148.22	

Ledger Assets.

Book value of real estate unincumbered.....	\$ 277,249.00
Mortgage loans on real estate, first liens.....	12,000.00
Book value of bonds, excluding interest, \$7,439,233.91, and stocks, \$3,667,019.10.....	11,006,252.01
Cash in company's office, \$972.12; deposited in bank, \$1,306,096.50.....	1,307,068.62
Agents' debit balances representing business written subse- quent to October 1, 1903.....	479,883.33
Agents' debit balances representing business written prior to October 1, 1903.....	18,013.58
Total.....	\$13,000,596.54
Deduct ledger liabilities, viz: Agents' et al. credit balances.....	454,213.46
Total net ledger assets.....	\$ 12,546,383.07

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 192.06
Interest accrued on other assets.....	437.50
Total.....	\$ 629.56
Market value of bonds and stocks over book value.....	2,136,770.00
Gross premiums in course of transmission December 31st.....	623,306.53
Gross assets.....	\$15,306,151.12

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 18,013.58
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	97,943.89
Total.....	\$ 115,957.47
Total admitted assets.....	\$ 15,190,193.65

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 123,915.35
Gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	572,413.03
Gross claims for losses redacted.....	25,830.00
Total.....	\$ 722,158.38
Deduct reinsurance due or accrued.....	125,682.16
Net amount of unpaid losses and claims.....	\$ 596,476.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,393,933.65; unearned premiums (50 per cent.).....	\$ 1,651,541.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,879,259.44; unearned premiums (pro rata).....	\$ 2,425,341.78
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$190,340.99; unearned premiums (50 per cent.).....	90,170.49
Total unearned premiums as computed above.....	\$ 4,166,054.05
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit re- ceived.....	89,469.55
Commissions, brokerage and other charges due or to become due to agents and brokers.....	91,539.47
Return premiums and reinsurance premiums.....	187,699.18
Total amount of all liabilities except capital.....	\$ 5,180,150.44
Capital actually paid up in cash.....	\$ 4,000,000.00
Surplus over all liabilities.....	9,089,737.71
Surplus as regards policy-holders.....	10,000,737.71
Total liabilities.....	\$13,180,888.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of De- cember, in last year's statement.....	\$ 701,726,009	\$ 8,653,352.08	\$ 5,775,601	\$ 241,152.08
Written or renewed during the year.....	521,340,795	6,960,843.05	93,090,778	433,065.80
Total.....	\$ 1,223,066,777	\$ 15,614,195.71	\$ 102,766,079	\$ 679,307.88
Deduct those expired and marked off as terminated.....	492,944,123	6,430,847.87	93,447,550	436,898.63
In force at the end of the year.....	\$ 730,122,654	\$ 9,177,849.14	\$ 5,238,859	\$ 309,514.19
Deduct amount reinsured	82,818,464	1,233,498.65	2,120,566	58,973.30
Net amount in force.....	\$ 647,304,190	\$ 7,944,350.49	\$ 3,118,293	\$ 250,540.89

Perpetual risks not included above, \$3,633,378; premiums on same, \$87,841.63.

General Interrogatories.

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.

Total premiums received from organization of company, \$181,623,555.09; total losses paid from organization of company, \$96,325,139.96

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire, \$2,507,923.75; inland marine, \$236,916.55.

Total amount of the company's stock owned by the directors at par value, \$230,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written	\$ 5,150,720.00	\$ 211,612.00	\$ 5,362,332.00
Gross premiums received	81,383.13	4,794.32	86,177.45
Losses paid	32,925.23	1,134.10	34,059.33
Losses incurred	2,507,923.75	1,047.87	2,508,971.62
Amount of risk	10,622,626.00	2,462,800.00	13,085,426.00

ANNUAL STATEMENT

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

AGRICULTURAL 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, A. H. SAWYER.

First Vice President, C. PATTENSON.

Secretary, W. H. STEVENS.

(Incorporated, 1883.)

Commenced business, 1883.

Home office, 23 Washington street, Watertown, New York.

Capital Stock.

Amount of capital paid up in cash, \$ 500,000.00

Amount of net ledger assets, December 31st of previous year, \$ 2,438,387.31

Income.

Gross premiums	\$1,788,648.34
Deduct reinsurance rebate, abatement and return premiums	862,081.06
Total premiums (other than perpetuities)	\$ 1,926,617.28
Interest on mortgage loans	39,890.17
Interest on collateral loans	19,674.21
Interest on bonds and dividends on stocks	46,437.39
Interest from all other sources	2,129.46
Gross rents from company's property	4,313.41
Total interest and rents	102,373.64
Profit on sale or maturity of ledger assets	4,504.93
From all other sources (accounts previously written)	1,317.74
Total income	\$ 1,944,813.56

Disbursements.

Gross amount paid for losses (including \$93,711.49 occurring in previous year)	\$ 715,265.97
Deduct amount received for salvage \$11,598.73; and for reinsurance in other companies, \$121,532.33	143,181.10
Net amount paid for losses	\$ 572,063.97
Paid stockholders for interest or dividends (amount declared during the year)	50,000.00
Commissions or brokerage	897,662.04
Salaries, fees and all other charges of officers, clerks, agents and other employees	95,758.65
Repairs and expenses (other than taxes) on real estate	1,689.77
Taxes on real estate	3,281.12
All other taxes, licenses and insurance department fees	45,099.80
Lost on sale or maturity of ledger assets	3,838.15
All other disbursements: Board taxes, \$15,715.35; miscellaneous—general and agency expenses, \$78,755.51; agents' balances written off, \$948.33; liabilities 1903 statement, to reduce this statement to a net basis, \$47,185.09	139,604.48
Total disbursements	\$ 1,170,719.04

Ledger Assets.

Book value of real estate, unincumbered	\$ 303,280.24
Mortgage loans on real estate, first liens \$285,477.73 other than first, \$10,000.00	295,477.73
Loans secured by pledge of bonds, stocks or other collaterals	445,180.64
Book value of bonds, excluding interest, \$433,787.34; and stocks \$193,943.82	627,731.16
Cash in company's office, \$2,531.37; deposited in bank, \$133,338.35	135,869.72
Agents' balances representing business written subsequent to October 1, 1903, secured	183,299.43
Agents' balances representing business written prior to October 1, 1903, secured	5,105.16
Total ledger assets	\$ 1,267,481.83

Non-Ledger Assets.

Interest due, \$2,393.79 and accrued, \$9,871.78 on mortgages.....	\$ 12,265.57
Interest accrued on bonds and stocks.....	8,834.58
Interest due, \$233.56 and accrued, \$9,700.31 on collateral loans.....	7,933.87
Interest due, \$244.07 and accrued, \$360.00 on other assets.....	1,794.07
Total.....	\$ 29,895.14
Market value of bonds and stocks over book value.....	6,681.80
Other non-ledger assets, viz: Due from other companies for re-insurance on paid losses.....	1,010.24
Gross assets.....	\$ 2,695,043.15

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1909.....	\$ 5,135.16
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate, \$16,865.24; real estate mortgages, \$22,189.00; collateral loans, \$2,975.00.....	42,149.24
Total.....	\$ 47,284.40
Total admitted assets.....	\$ 2,647,758.75

Liabilities.

Gross losses adjusted and unpaid (due, \$11,854.62; not yet due, \$15,114.97).....	\$ 26,969.59
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	88,008.18
Gross claims for losses resisted.....	15,632.00
Total.....	\$ 110,609.77
Deduct reinsurance due or accrued.....	8,465.68
Net amount of unpaid losses and claims.....	\$ 102,144.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$218,624; unearned premiums (50 per cent).....	\$ 450,812.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,614,800; unearned premiums (pro rata).....	340,820.00
Total unearned premiums as computed above.....	\$ 1,197,631.58
Reinsurance premiums.....	6,888.32
Total amount of all liabilities except capital.....	\$ 7,406,159.17
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	711,598.58
Surplus as regards policy-holders.....	\$ 1,211,598.58
Total liabilities.....	\$ 2,617,758.75

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 255,129,430	\$ 2,549,029
Written or renewed during the year.....	162,639,730	1,785,648
Total.....	\$ 417,769,160	\$ 4,334,677
Deduct those expired and marked off as terminated.....	155,184,700	1,637,911
In force at end of the year.....	\$ 262,604,460	\$ 2,696,766
Deduct amount reinsured.....	11,262,300	112,842
Net amount in force.....	\$ 251,342,160	\$ 2,583,924

General Interrogatories.

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.

Total premiums received from organization of company, \$23,190,775; total losses paid from organization of company, \$13,923,192.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$681,298.

Total amount of the company's stock owned by the directors at par value, \$101,800.

Total amount loaned to directors or other officers, \$11,624; loaned to stockholders, not officers, \$10,929.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$1,065,700.00	\$ 123,100.00	\$1,207,800.00
Gross amount of premiums received.....	13,511.00	734.00	16,245.00
Losses paid.....	11,117.00	835.00	11,952.00
Losses incurred.....	13,129.00	835.00	13,964.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$13,973.

ANNUAL STATEMENT

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

ALLEMANIA FIRE 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, W. STEMMEYER. First Vice President, JNO. WALKER.
Secretary, G. W. HAMMER.

[Incorporated, April 1, 1868. Commenced business, July 1, 1868.]

Home office, 345 Fourth Ave., Pittsburg, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash\$ 200,000.00
Amount of net ledger assets, December 31st, of previous year. 600,622.88

Income.

Gross premiums\$ 582,505.92
Deduct reinsurance rebate, abatement and return premiums.. 131,718.87
Total premiums (other than perpetuials)\$ 450,787.05
Interest on mortgage loans\$ 22,163.44
Interest on collateral loans 412.50
Interest on bonds and dividends on stocks 6,638.00
Interest from all other sources 1,781.45
Gross rents from company's property 3,666.58
Total interest and rents 34,616.97
Total income\$ 485,404.02

Disbursements.

Gross amount paid for losses (including \$23,462.29 occurring in previous years)\$ 208,540.32
Deduct amount received for salvage, \$278.69; and for reinsurance in other companies, \$16,371.70 16,650.39
Net amount paid for losses\$ 191,889.93
Paid stockholders for interest or dividends (amount declared during the year) 16,000.00
Commissions or brokerage 117,693.32
Salaries, fees and all other charges of officers, clerks, agents and other employes 27,598.35
Rents 4,100.00

Repairs and expenses (other than taxes) on real estate\$ 718.28
Taxes on real estate 788.06
All other taxes, licenses and insurance department fees 13,774.12
Loss on sale or maturity of ledger assets 15,741.00
All other disbursements: advertising, adjustments, stationery, printing and general expense 21,889.17
Total disbursements\$ 410,185.23

Ledger Assets.

Book value of real estate unincumbered\$ 35,462.17
Mortgage loans on real estate, first liens 406,925.00
Loans secured by pledge of bonds, stocks or other collaterals.. 18,000.00
Book value of bonds, excluding interest, \$31,800; and stocks, \$80,325.50 91,623.50
Cash in company's office, \$1,039.23; deposited in bank, \$64,243.85. \$ 68,943.18
Agents' balances representing business written subsequent to October 1, 1903, secured 52,168.65
Agents' balances representing business written prior to October 1, 1903, secured 490.69
Bills receivable, not matured, taken for marine and inland risks 50.00
Other ledger assets 1,876.03
Total ledger assets\$ 675,541.17

Non-Ledger Assets.

Interest due, \$532.50 and accrued, \$5,691.55 on mortgages\$ 6,224.05
Interest on bonds and stocks 444.00
Interest on collateral loans 374.00
Rents accrued on company's property or lease 250.00
Total\$ 7,292.05
Market value of real estate over book value 6,747.33
Market value of bonds and stocks over book value 19,249.50
Other non-ledger assets, viz: Deposit Philadelphia Underwriters Association 100.00
Gross assets\$ 708,980.05

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903\$ 490.69
Depreciation from book value of ledger assets to bring same to market value 1,876.03
Total\$ 2,366.72
Total admitted assets\$ 706,613.33

Liabilities.

Gross losses adjusted and unpaid (due, \$5,417.50); not yet due, \$7,280.25\$ 12,697.75
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses 21,168.90
Gross claims for losses resisted 1,160.00
Total\$ 35,026.65

Deduct reinsurance due or accrued.....	2,715.62	
Net amount of unpaid losses and claims.....		\$ 32,311.03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$263,728.35; unearned premiums (50 per cent)	\$ 131,864.17	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$464,113.77, unearned premiums (pro rata)	239,696.04	
Total unearned premiums as computed above.....		\$ 371,560.21
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	598.79	
Reinsurance premiums.....	1,567.55	
Total amount of all liabilities except capital.....		\$ 406,087.58
Capital actually paid up in cash	\$ 200,000.00	
Surplus over all liabilities.....	100,525.75	
Surplus as regards policy-holders		\$ 300,525.75
Total liabilities.....		\$ 706,563.33

Risks and Premiums.

	Amount.	Premiums.
In force December 31, 1902.....	\$ 55,180,474.00	\$ 651,142.96
Written or renewed in 1903	47,115,090.00	532,505.92
Total.....	\$ 102,295,564.00	\$ 1,233,648.88
Deduct expirations and cancellations.....	31,917,159.00	440,875.45
In force December 31, 1903.....	\$ 70,378,405.00	\$ 792,973.43
Deduct amount reinsured.....	5,590,888.00	65,131.31
Net amount in force	\$ 64,988,017.00	\$ 727,842.12

General Interrogatories.

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.

Total premiums received from organization of company, \$7,777,854.35; total losses paid from organization of company, \$3,865,215.68.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$197,414.34.

Total amount of the company's stock owned by the directors at par value, \$48,600.

Total amount loaned to directors or other officers, \$23,000; loaned to stockholders, not officers, \$3,250.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,861,723.00
Gross amount of premiums received	32,474.96
Losses paid	14,435.55
Losses incurred	13,510.74

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$32,474.96.

ANNUAL STATEMENT

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

AMERICAN INSURANCE 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, FRANCIS PEABODY.

Secretary, HENRY S. BEAN.

[Incorporated June 12, 1818.

Commenced business, June 18, 1818.]

Home office, 30 Killy Street, Boston, Massachusetts.

Capital Stock.

Amount of capital authorized	\$ 300,000.00
Subscribed for.....	300,000.00
Amount of capital paid up in cash.	300,000.00
Amount of net ledger assets, December 31st of previous year..	706,600.49
Less the difference between gross premiums in course of collection treated as agents' balances last year and the actual balance.....	75,327.89
Total.....	\$ 631,338.60

Income.

Gross premiums.....	\$ 677,100.12
Deduct reinsurance, rebate, abatement and return premiums..	149,541.72
Total premiums (other than perpetuals.....	\$ 527,618.40
Interest on mortgage loans.....	550.00
Interest on bonds and dividends on stocks.....	25,457.40
Interest from all other sources.....	806.71
Total interest and rents.....	\$ 26,874.11

Profit on sale or maturity of ledger assets.....	46,782.50
From all other sources: Additional receipts from liquidated bank stock, \$270.00; dividends on underwriters' salvage company stock, \$50.00.....	320.00
Total income.....	\$ 601,595.01

Disbursements.

Gross amount paid for losses (including \$44,767.45 occurring in previous years).....	\$ 235,185.53
Deduct amount received for salvage, \$466.51, and for reinsurance in other companies, \$31,325.97.....	31,792.48
Net amount paid for losses	\$ 253,393.05
Paid stockholders for interest on dividends (amount declared during the year).....	21,000.00
Commissions or brokerage.....	132,397.59
Salaries, fees and all other charges of officers, clerks, agents and all other employees.....	19,622.78
Rents.....	2,140.00
All other taxes, licenses and insurance department fees	12,689.18
All other disbursements, underwriters, boards, office supplies and miscellaneous expenses.....	41,840.41
Total disbursements.....	\$ 483,083.01

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 32,000.00
Book value of bonds, excluding interest, \$459,044.25, and stocks, \$173,584.50.....	632,628.75
Cash in company's office, \$4,103.05; deposited in bank, \$23,071.06	27,174.11
Agents' balances representing business written subsequent to October 1, 1903, secured.....	58,047.74
Total ledger assets.....	\$ 749,850.60

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 246.94
Interest accrued on bonds and stocks.....	5,812.28
Total.....	\$ 6,059.22
Market value of bonds and stocks over book value.....	82,025.75
Gross assets.....	\$ 837,935.57
Total admitted assets.....	837,935.57

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 7,924.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	29,660.92
Total.....	\$ 37,585.39
Deduct reinsurance due or accrued.....	6,277.45
Net amount of unpaid losses and claims.....	\$ 31,307.94

Gross premiums (less reinsurance) received and receivable upon all unexpired risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$414,027.31; unearned premiums (50 per cent).....	\$ 207,013.66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$298,008.27; unearned premiums (pro rata).....	169,913.61

Total unearned premiums as computed above.....	\$ 376,927.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,790.85
Commissions, brokerage and other charges due or to become due to agents and brokers.....	648.44
Reinsurance premiums.....	661.51
Total amount of all liabilities, except capital.....	\$ 411,330.01
Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities.....	126,599.53
Surplus as regards policy-holders.....	\$ 421,599.53
Total liabilities.....	\$ 837,935.57

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 58,277,509	\$ 693,535.09
Written or renewed during the year.....	52,872,872	677,160.12
Total	\$ 111,140,941	\$ 1,370,695.21
Deduct those expired and marked off as terminated.....	44,708,702	565,184.10
In force at end of year.....	\$ 66,432,239	\$ 805,511.11
Deduct amount reinsured	7,455,139	93,475.53
Net amount in force.....	\$ 58,977,100	\$ 712,035.58

General Interrogatories.

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.

Total premiums received from organization of company, \$14,501,200; total losses paid from organization of company, \$9,189,418.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$34,000.

Losses incurred during the year (less reinsurance), fire, \$251,732.85.

Total amount of the company's stock owned by the directors at par value, \$50,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 546,165.00
Gross amount of premiums received	7,117.71
Losses paid	1,884.11
Losses incurred	1,884.11

ANNUAL STATEMENT

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

AMERICAN 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, E. O. DOREMUS. First Vice President, C. A. LIGHTHIPE.
Secretary, JAS. H. WORDEN. Second Vice President, P. L. HOADLEY.

[Incorporated February 20, 1846. Commenced business April 1, 1846.]

Home office, 70 Park Place, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash.....\$ 600,000.00
Amount of net ledger assets, December 31st of previous year.. 4,427,846.93

Income.

Gross premiums.....	\$ 2,371,718.32
Deduct reinsurance rebate, abatement and return premiums..	555,402.96
Total premiums (other than perpetuums).....	\$1,816,315.36
Interest on mortgage loans.....	\$ 79,624.39
Interest on bonds and dividends on stocks.....	84,781.35
Gross rents from company's property.....	11,602.06
Total interest and rents.....	\$ 176,097.80
Profit on sale or maturity of ledger assets.....	181,231.67
Total income.....	\$2,173,644.83

Disbursements.

Gross amount paid for losses (including \$28,912.08 occurring in previous years).....	\$ 861,412.12
Deduct amount received for salvage, \$4,727.07; and for reinsurance in other companies, \$123,375.50 ..	138,102.57
Net amount paid for losses.....	\$ 723,309.55
Paid stockholders for interest or dividends (amount declared during the year), \$96,000.00	\$ 96,497.30
Paid policy-holders for dividends.....	545.00 97,042.30
Commissions or brokerage	470,211.38
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	100,649.77
Repairs and expenses (other than taxes) on real estate.....	4,408.02
Taxes on real estate.....	6,010.31
All other taxes, licenses and insurance department fees	58,082.29
Loss on sale or maturity of ledger assets	1,510.53
All other disbursements: Advertising, printing, stationery, postage, express, traveling, legal and miscellaneous expenses.....	125,457.09
Fees to agents.....	3,347.21
Total disbursements.....	\$ 1,595,029.05

Ledger Assets.

Book value of real estate unincumbered.....	\$ 447,000.00
Mortgage loans on real estate, first liens.....	1,555,932.91
Book value of bonds, excluding interest, \$1,945,472.26; stocks, \$473,637.39.....	2,418,510.15
Cash in company's office, \$1,176.39; deposited in bank, \$248,483.83 ..	249,660.27
Agents' balances representing business written subsequent to October 1, 1903, secured.....	179,763.01
Agents' balances representing business written prior to October 1, 1903, secured	3,846.59
Bills receivable, taken for fire risks.....	151,609.78
Total ledger assets.....	\$ 5,006,462.71

Non-Ledger Assets.

Interest due, \$8,175.03, and accrued, \$17,676.33 on mortgages..	25,851.36
Interest accrued, \$31,221.89 on bonds and stocks.....	31,221.89
Rents due	475.40
Total.....	\$ 57,548.65
Gross assets.....	\$ 5,064,011.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 3,846.59
Bills receivable, past due, taken for fire risks.....	18,566.47
Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds carried below cost	39,450.15
Total.....	\$ 61,863.21
Total admitted assets	\$ 5,002,148.15

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 10,177.54
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	168,721.66
Gross claims for losses resisted.....	5,500.00
Total.....	\$ 184,399.20
Deduct reinsurance due or accrued.....	26,723.15
Net amount of unpaid losses and claims.....	\$ 157,676.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$864,204.61; unearned premiums (50 per cent)....	\$ 432,102.31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,886,237.53; unearned premiums pro rata....	1,636,138.78
Total unearned premiums as computed above.....	\$ 2,068,241.09
Cash dividends remaining unpaid, to stockholders, \$401.05; to policy-holders, \$193.00.....	594.05
Commissions, brokerage and other charges due or to become due to agents and brokers.....	9,761.41
Total amount of all liabilities except capital.....	\$ 2,296,272.60
Capital actually paid up in cash.....	\$ 600,000.00
Surplus over all liabilities.....	2,165,875.55
Surplus as regards policy-holders.....	2,765,875.55
Total liabilities.....	\$ 5,062,148.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 395,449,316	\$9,622,227.85
Written or renewed during the year.....	207,249,330	2,371,718.32
Total.....	\$ 602,698,646	\$12,000,946.17
Deduct those expired and marked off as terminated.....	169,823,433	1,933,117.27
In force at end of the year.....	\$ 432,875,213	\$10,067,828.90
Deduct amount reinsured.....	24,834,179	310,386.76
Net amount in force.....	\$ 408,041,034	\$9,757,442.14

General Interrogatories.

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.

Total premiums received from organization of company, \$17,604,552.42; total losses paid from organization of company, \$7,674,852.83.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$200,000.

What amount of installment notes is owned and now held by the company?

Answer—\$10,453.70.

Net cash participating premiums received during the year \$396.00.

Losses incurred during the year (less reinsurance); fire, \$789,662.39.

Total amount of the company's stock owned by the directors at par value, \$75,995.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 64,891.35
Gross amount of premiums received.....	91,831.19
Losses paid.....	42,109.79
Losses incurred.....	41,753.88

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$91,831.19.

ANNUAL STATEMENT

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

AMERICAN CENTRAL INSURANCE COMPANY,

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, GEO. T. CRAM.

Vice President, E. T. CAMPBELL.

Secretary, JOHN H. ADAMS.

Vice President, DAVE RORICK.

Assistant Secretaries, FRANK B. CRAM and CONRAD ROEDER.

[Incorporated, February, 1853.

Commenced business, February, 1853.]

Home office, 415 Locust street, St. Louis, Missouri.

Capital Stock.

Amount of capital paid up in cash.....\$ 1,000,000.00

Amount of net ledger assets, December 31st, of previous year. 2,983,604.37

Income.

Gross premiums\$ 2,405,727.97

Deduct reinsurance, rebate, abatement and return premiums. 634,508.30

Total premiums (other than perpetuums)..... **\$ 1,861,219.67**

Interest on mortgage loans.....	\$ 3,191.73
Interest on collateral loans	16,911.40
Interest on bonds and dividends on stocks.....	126,025.43
Interest from all other sources.....	3,301.01
Total interest and rents.....	\$ 149,429.57
Total income	\$ 2,010,649.24

Disbursements.

Gross amount paid for losses (including \$104,483.47 occurring in previous years)	\$ 919,935.81
Deduct amount received for salvage, \$7,365.79; and for reinsurance in other companies, \$95,045.67.....	102,411.46
Net amount paid for losses.....	\$ 817,524.35
Paid stockholders for interest or dividends (amount declared during the year, \$100,000).....	130,000.00
Commissions or brokerage	351,614.06
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	99,230.80
All other taxes, licenses and insurance department fees.....	41,609.29
Rents.....	5,000.00
Loss on sale or maturity of ledger assets	93.75
All other disbursements: World's Fair, \$1,500; postage, express, exchange and telegraph, \$14,699.37; advertising, \$1,033.83; general expenses, \$170,419.68.....	187,655.88
Total disbursements	\$ 1,682,728.18

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 9,500.00
Loans secured by pledge of bonds, stocks or other collaterals..	421,500.00
Book value of bonds, excluding interest, \$1,653,960.00; and stocks, \$354,452.00.....	2,518,412.00
Cash in company's office, \$3,997.23; deposited in bank, \$174,647.81.....	178,645.04
Agents' balances representing business written subsequent to October 1, 1903, secured	238,468.44
Total ledger assets.....	\$ 3,361,525.48

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 487,476.75
---	---------------

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 31,273.75
Total admitted assets.....	\$ 3,817,728.48

Liabilities.

Gross losses adjusted and unpaid	\$ 32,934.79
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	140,935.10
Gross claims for losses resisted.....	11,198.15
Total.....	\$ 185,118.04

Deduct reinsurance due or accrued.....	23,202.30
Net amount of unpaid losses and claims.....	\$ 161,915.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,290,993.90; unearned premiums 50 per cent.....	\$ 645,496.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,299,928.78, unearned premiums pro rata..	724,947.67
Total unearned premiums as computed above.....	\$ 1,370,444.62
Commissions, brokerage and other charges due or to become due to agents and brokers.....	35,770.26
Total amount of all liabilities except capital.....	\$ 1,538,130.62
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,249,597.86
Surplus as regards policy-holders.....	\$ 2,249,597.86
Total liabilities	\$ 3,817,728.48

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31, 1902.....	\$182,983,864	\$2,166,913.98
Written or renewed in 1903.....	200,672,008	2,495,727.97
Total.....	\$383,655,872	\$4,662,641.95
Deduct expirations and cancellations.....	146,543,137	1,845,937.77
In force December 31, 1903.....	\$237,112,735	\$2,816,704.18
Deduct amount reinsured.....	17,130,985	225,781.50
Net amount in force	\$219,981,750	\$2,590,922.68

General Interrogatories.

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.

Total premiums received from organization of company, \$26,664,011.47; total losses paid from organization of company, \$13,046,448.86.

Losses incurred during the year (less reinsurance), fire, \$364,450.50.

Total amount of the company's stock owned by the directors at par value, \$145,600.

Total amount loaned to directors or other officers, \$165,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,351,256.00	\$ 155,540.00	\$ 1,506,796.00
Gross amount of premium received.....	18,918.65	999.08	19,917.73
Losses paid	17,398.75	119.65	17,518.40
Losses incurred	9,387.27	248.65	9,635.92

ANNUAL STATEMENT

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

AMERICAN FIRE 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, THOMAS H. MONTGOMERY. First Vice President, JOHN H. PACKARD, JR.

[Incorporated, February 28, 1810. Commenced business, March 12, 1810.]

Home office, 306-310 Walnut street, Philadelphia, Pa.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st, of previous year.	2,475,020.22

Income.

Gross premiums.....	\$2,032,429.49
Deduct reinsurance, rebate, abatement and return premiums.....	296,892.29
Total premiums (other than perpetuals).....	\$ 1,735,537.21
Deposit premiums written on perpetual risks (gross).....	28,781.70
Interest on mortgage loans.....	\$ 38,811.24
Interest on collateral loans.....	11,855.04
Interest on bonds and dividends on stocks.....	42,754.79
Interest from all other sources.....	148.81
Gross rents from company's property, including 16,000 for company's own occupancy.....	9,900.84
Total interest and rents.....	\$ 102,970.60
Profit on sale or maturity of ledger assets.....	9,198.78
From all other sources: Grain perpetual policies canceled, \$1,892.57; policies, surveys and transfers, \$410.50; ground rents, \$250.64.....	2,553.71
Total income.....	\$ 1,791,980.07

Disbursements.

Gross amount paid for losses (including \$144,382.32 occurring in previous years).....	\$ 880,147.97
Deduct amount received for reinsurance in other companies.....	75,169.43
Net amount paid for losses.....	\$ 764,968.64
Deposit premiums returned.....	24,125.03
Paid stockholders for interest or dividends (amount declared during the year).....	80,000.00
Commissions or brokerage.....	273,084.91
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	137,774.93
Rents.....	6,009.00
Repairs and expenses (other than taxes) on real estate.....	7,964.94
Taxes on real estate.....	2,392.57
All other taxes, licenses and insurance department fees.....	27,743.57
Loss on sale or maturity of ledger assets.....	1,847.71
All other disbursements: Doubtful accounts charged off, \$1,384.84; advertising, printing and stationery, \$30,365.06; legal expense, \$800.81; furniture and fixtures, \$250.90; miscellaneous, \$48,355.96.....	76,668.21
Total disbursements.....	\$ 1,442,503.11

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 398,080.21
Mortgage loans on real estate, first lien.....	761,212.40
Loans secured by pledge of bonds, stocks or other collaterals.....	150,210.00
Book value of bonds, excluding interest, \$1,128,901.09; and stocks, \$21,562.50.....	1,150,463.59
Cash in company's office, \$3,217.21; deposited in bank, \$67,323.00.....	100,540.21
Agents' balances representing business written subsequent to October 1, 1903.....	228,829.56
Other ledger assets, viz: Interest and rents due, \$2,081.21; ground rents, \$18,000.....	20,081.21
Total ledger assets.....	\$ 2,824,307.18

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 11,800.57
Rents accrued on company's property or lease.....	2,150.29
Total.....	\$ 13,950.86
Market value of bonds and stocks over book value.....	27,151.87
Gross assets.....	\$ 2,865,404.41

Liabilities.

Gross loss adjusted and unpaid (due, \$25,977.62; not yet due \$25,653.90).....	\$ 51,631.52
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	104,954.65
Gross claims for losses resisted.....	14,288.19
Total.....	\$ 170,874.36

Deduct reinsurance due or accrued.....	6,815.74
Net amount of unpaid losses and claims.....	\$ 186,065.52
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,174,000.90; unearned premiums (50 per cent.) \$ 267,001.55	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,136,083.86; unearned premiums (pro rata).....	\$ 664,072.08
Total unearned premiums as computed above.....	\$ 1,241,074.03
Amount reclaimable by the insured on perpetual fire insurance policies, being (90 and 95) per cent of the premium or deposit received.....	571,658.02
Commissions, brokerage and other charges due or to become due to agents and brokers.....	32,064.00
Total amount of all liabilities except capital.....	\$ 2,913,478.03
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	\$54,025.74
Surplus as regards policy-holders.....	\$ 554,025.74
Total liabilities.....	\$ 2,865,564.41

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 305,845,583	\$2,490,018.01
Written or renewed during the year.....	150,853,085	2,035,456.49
Total.....	\$ 456,698,668	\$4,525,474.50
Deduct those expired and marked off as terminated.....	142,213,004	1,878,571.50
In force at end of the year.....	\$ 314,485,664	\$2,646,903.00
Deduct amount reinsured.....	29,880,015	312,210.74
Net amount in force.....	\$ 284,605,649	\$2,334,692.26

Perpetual risks not included above, \$22,417,277.00; premiums on same, \$225,807.88.

General Interrogatories.

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.

Total premiums received from organization of company, \$42,845,801.02; total losses paid from organization of company, \$14,424,298.25.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance); fire, \$777,293.34.

Total amount of the company's stock owned by the directors at par value, \$25,000.
Total amount loaned to directors or other officers, \$2,410; loaned to stockholders, not officers, \$700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,395,280.00
Gross amount of premiums received.....	57,845.30
Losses paid.....	38,005.24
Losses incurred.....	20,815.27

ANNUAL STATEMENT

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

ANCHOR FIRE 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, M. DONNELLY

Vice President, F. D. PRENTICE.
Secretary, WILLIAM WOOD.

[Incorporated, September 30, 1901. Commenced business January 1, 1902.]

Home office, 229-230 West Fourth street, Cincinnati, Ohio.

Capital Stock.

Amount of capital stock authorized.....	\$ 300,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets, December 31st of previous year..	440,009.57

Income.

Gross premiums.....	\$ 324,021.00
Deduct reinsurance, rebate, abatement and return premiums..	100,213.44
Total premiums (other than perpetuals).....	\$ 418,107.02
Interest on mortgage loans.....	4,441.61
Interest on collateral loans.....	7,810.00
Interest from all other sources.....	796.74
Gross rents.....	50.00
Total interest and rents.....	12,998.35
Total income.....	\$ 430,875.97

Disbursements.

Gross amount paid for losses (including \$34,000.10 occurring in previous years)	\$ 246,116.85
Deduct amount received for salvage, \$154.71; and for reinsurance in other companies, \$6,640.40.....	6,795.11
Net amount paid for losses.....	\$ 239,321.74
Commissions or brokerage	107,400.54
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	26,754.84
Rents ..	1,200.00
All other taxes, licenses and insurance department fees	9,558.41
All other disbursements: Traveling, \$5,650.93; advertising, \$1,034.43; stationery, \$1,042.31, and other expenses.....	13,024.58
Total disbursements.....	\$ 397,260.11

Ledger Assets.

Mortgage loans on real estate.....	\$ 98,167.35
Book value of bonds	203,600.76
Cash in company's office, \$9,814.80; deposited in bank, \$95,408.66.	105,223.46
Agents' balances representing business written subsequent to October 1, 1903, secured.....	57,430.46
Agents' balances, representing business written prior to October 1, 1903, secured.....	15,200.40
Total ledger assets.....	\$ 479,622.43

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 4,957.18
Interest due and accrued on bonds and stocks.....	4,307.08
Total.....	\$ 9,264.26
Market value of bonds and stocks over book value.....	1,887.34
Other non-ledger assets, viz: Furniture and fixtures.....	2,038.61
Gross assets.....	\$ 492,812.64

Deduct Assets Not Admitted.

Furniture, fixture and safes.....	\$ 2,038.61
Agents' balances, representing business written prior to October 1, 1903.....	15,200.40
Total.....	\$ 17,239.01
Total admitted assets.....	\$ 475,573.63

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 12,103.91
Gross claims for losses resisted.....	4,000.00
Total.....	\$ 16,103.91

Net amount of unpaid losses and claims.....	\$ 16,103.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$353,724.50; unearned premiums (50 per cent).....	\$ 178,362.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$61,361.25; unearned premiums (pro rata).....	41,365.35
Total unearned premiums as computed above.....	\$ 219,727.60
Commissions, brokerage and other charges due or to become due to agents and brokers.....	17,573.72
Total amount of all liabilities except capital.....	\$ 253,405.23
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	22,168.40
Surplus as regards policy-holders.....	\$ 222,168.40
Total liabilities.....	\$ 475,573.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 23,963,172	\$ 410,145.68
Written or renewed during the year.....	57,020,975	524,521.00
Total	\$ 81,898,167	\$ 934,666.74
Deduct those expired and marked off as terminated.....	56,596,828	511,710.08
In force at end of the year.....	\$ 25,301,339	\$ 422,956.66
Deduct amount reinsured.....	306,420	4,870.87
Net amount in force	\$ 24,994,913	\$ 418,085.79

General Interrogatories.

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.

Total premiums received from organization of company (less reinsurance), \$863,561.95; total losses paid from organization of company, \$421,602.16.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.

Losses incurred during the year (less reinsurance); fire, \$221,425.55.

Total amount of company's stock owned by the directors at par value, \$126,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 694,888.00
Gross amount of premiums received.....	14,696.00
Losses paid.....	6,515.11
Losses incurred	4,884.52

ANNUAL STATEMENT

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

ATLAS ASSURANCE COMPANY, LIMITED.

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

J. M. NEUBURGER, United States Manager.

[Incorporated, 1903.

Commenced business in United States, 1886.]

U. S. office, 315 Dearborn Street, Chicago, Illinois.

Capital Stock.

Amount of net ledger assets, December 31st of previous year..	\$ 1,267,050.78
Less commission on premiums in course of collection December 31, 1902.....	29,401.79
Total.....	\$ 1,237,648.99

Income.

Gross premiums.....	\$ 1,189,420.08
Deduct reinsurance, rebate, abatement and return premiums.....	299,574.14
Total premiums (other than perpetuals).....	\$ 889,845.94
Interest on bonds and dividends on stocks.....	\$ 28,575.30
Interest from all other sources.....	774.89
Total interest and rents.....	\$ 29,350.19
Profit on sale or maturity of ledger assets.....	14,000.00
From all other sources, amount received from head office.....	55,829.27
Total income.....	\$ 990,015.40

Disbursements.

Gross amount paid for losses (including \$97,010.86 occurring in previous years).....	\$ 561,920.53
Deduct amount received for salvage, \$6,524.13, and for reinsurance in other companies, \$28,499.52.....	34,983.72
Net amount paid for losses.....	\$ 527,006.11

Commissions or brokerage.....	\$ 191,284.67
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	53,162.00
Rents.....	4,831.75
All other taxes, licenses and insurance department fees.....	32,832.50
All other disbursements.....	118,422.53
Total disbursements.....	\$ 914,518.09

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 1,075,148.75
Cash in company's office, \$1,171.19; deposited in bank, \$70,990.97.....	79,162.16
Agents' balances representing business written subsequent to October 1, 1903, secured.....	122,918.07
Other ledger assets, viz: Due from Kings County Fire Insurance Company.....	6,916.51
Total ledger assets.....	\$ 1,284,145.49

Non-Ledger Assets.

Interest due and accrued on bonds and stocks.....	\$ 12,258.31
Total.....	12,258.31
Gross assets.....	\$ 1,296,403.80

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Bonds, \$15,116.23; National Bank of Illinois, \$936.21.....	15,809.40
Total admitted assets.....	\$ 1,279,594.40

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 6,285.38
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	63,950.61
Gross claims for losses resisted.....	3,549.07
Total.....	\$ 73,785.06
Deduct reinsurance due or accrued.....	5,805.01
Net amount of unpaid losses and claims.....	\$ 67,980.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$708,597.72; unearned premiums (50 per cent).....	\$ 354,298.35
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$540,935.78, unearned premiums (pro rata).....	279,108.78
Excess of original premiums over amount received for reinsurance, \$1,584.97; unearned premiums (pro rata), included above.....	
Total unearned premiums as computed above.....	\$ 633,407.13
Reinsurance premiums.....	4,613.01
Total amount of all liabilities except capital.....	\$ 706,000.09

Capital actually paid up in cash, deposit with New York.....	\$ 200,000.00
Surplus over all liabilities.....	373,593.65
Surplus as regards policy-holders.....	\$ 573,593.65
Total liabilities.....	\$ 1,279,594.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, of the previous year.....	\$ 111,103,874	\$1,356,532.16
Written or renewed during the year.....	100,887,059	1,189,420.08
Total.....	\$ 211,990,933	\$2,545,952.24
Deduct those expired and marked off as terminated.....	101,579,842	1,177,888.44
In force at end of the year.....	\$ 110,411,091	\$1,368,063.80
Deduct amount reinsured.....	9,323,644	118,530.30
Net amount in force.....	\$ 101,087,447	\$1,249,533.50

General Interrogatories.

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.

Total premiums received from organization of company, \$8,433,070.75 (earned); total losses paid from organization of company, \$4,667,487.38.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$35,000.

Losses incurred during the year (less reinsurance), fire \$511,014.81.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 604,061.00
Gross amount of premiums received.....	8,613.4
Losses paid.....	11,067.82
Losses incurred.....	1,874.68

ANNUAL STATEMENT

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

BRITISH AMERICA ASSURANCE COMPANY,

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, HON. GEO. A. COX.

First Vice President, J. J. KENNY.

Secretary, P. H. SIMS.

[Incorporated, February 13, 1833.

Commenced business, June 19, 1835.]

Home office, 18 and 20 Front street, East, Toronto, Province of Ontario.

Amount of net ledger assets, December 31st of previous year.. \$ 1,333,837.58

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 1,653,294.44	\$ 322,758.06
Deduct reinsurance, rebate, abatement and return premiums.....	402,746.90	62,921.92
Total premiums (other than perpetuals)...	\$ 1,250,547.54	\$ 259,836.14—\$ 1,510,383.68
Interest on bonds and dividends on stocks		37,853.16
Total income		\$ 1,547,786.84

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$ 710,707.74	\$ 294,817.40
Deduct amount received for reinsurance in other companies.....	63,244.61	71,234.83
Net amount paid for losses.....	\$ 647,463.13	\$ 223,582.66—\$ 871,045.79
Remitted to home office.....		70,924.42
Commissions or brokerage		278,645.17
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		64,760.41
All other taxes, licenses and insurance department fees.....		42,181.25
All other disbursements.....		111,033.81
Total disbursements.....		\$ 1,438,595.85

Ledger Assets.

Book value of bonds, excluding interest, \$1,057,011.56; and stocks, \$9,960.00.....	\$ 1,066,971.56
Cash deposited in bank.....	169,720.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	201,834.79
Agents' balances representing business written prior to October 1, 1903, secured.....	1,001.99
Total ledger assets.....	\$ 1,442,529.05

Non-Ledger Assets.

Interest due, \$7,558.20 and accrued, \$4,275.00 on bonds and stocks.....	\$ 11,833.20
Total.....	\$ 11,833.20
Gross assets.....	\$ 1,454,362.25

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 1,001.99
Depreciation from book value of ledger assets to bring same to market value.....	26,055.37
Total.....	\$ 27,057.36
Total admitted assets.....	\$ 1,427,304.89

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 29,238.31
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	63,118.72
Gross claims for losses resisted.....	8,379.11
Total.....	\$ 100,736.14
Net amount of unpaid losses and claims.....	\$ 100,736.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$929,256.36; unearned premiums (50 per cent.)....	\$ 464,628.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$650,854.44, unearned premiums (pro rata).....	348,247.62
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$47,347.00; unearned premiums (50 per cent.).....	23,673.50
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired time hull marine risks, \$34,515.98; unearned premiums (50 per cent.).....	17,257.99
Ocean cargo risks.....	965.08
Total unearned premiums as computed above.....	\$ 849,771.77
Total amount of all liabilities except capital.....	\$ 950,557.91
Surplus as regards policy-holders.....	476,746.98
Total liabilities.....	\$ 1,427,304.89

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.....	\$ 116,257,605	\$1,503,532.87	\$ 3,899,016	\$ 89,449.43
Written or renewed during year.....	122,598,895	1,653,294.44	33,322,072	322,753.06
Total.....	\$ 238,856,500	\$3,156,827.31	\$ 42,221,088	\$ 412,202.49
Deduct those expired and marked off as terminated.....	111,391,570	1,493,195.79	33,734,180	329,379.43
In force at end of the year.....	\$ 127,464,930	\$1,663,631.52	\$ 3,436,908	\$ 82,828.06
Deduct amount reinsured.....	7,103,940	89,520.72		
Net amount in force....	\$ 120,360,990	\$1,550,110.80	\$ 3,436,908	\$ 82,828.06

General Interrogatories.

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.

Total premiums received from organization of company, in the United States, \$22,794,873.34; total losses paid from organization of company, \$14,674,843.26.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$647,046.21; inland marine, \$69,179.93; ocean marine, \$154,773.87.

Total amount of company's stock owned by the directors at par value, \$90,550.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,370,255.00
Gross amount of premiums received.....	21,833.28
Losses paid.....	18,302.58
Losses incurred.....	18,314.58

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$21,636.48.

ANNUAL STATEMENT

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

BRITISH AMERICAN 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, E. J. KNOWLES. First Vice President, FRED B. CARPENTER.
Secretary, W. T. BLACKWELL.

[Incorporated February, 1898. Commenced business February, 1898.]

Home office, 45-49 Cedar street, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets, December 31st, of previous year,	424,766.58

Income.

Gross Premiums.....	\$ 422,208.66
Deduct reinsurance, rebate, abatement and return premiums.	101,229.09
Total premiums (other than perpetuals)	\$ 320,979.57
Interest on bonds and dividends on stocks.....	\$ 11,932.14
Interest from all other sources.....	888.28
Total interest and rents.....	12,820.42
Total income.....	333,799.99

Disbursements.

Gross amount paid for losses (including \$11,821.81 occurring in previous years).....	\$ 106,191.46
Deduct amount received for salvage, \$1,407.84; and for reinsurance in other companies, \$9,784.55	11,192.39
Net amount paid for losses.....	\$ 154,999.07
Commissions or brokerage	96,299.07
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	9,662.78
Rents.....	1,845.23
All other taxes, licenses and insurance department fees.....	4,539.18
All other disbursements.....	10,916.82
Total disbursements.....	\$ 278,261.60

Ledger Assets.

Book value of bonds, excluding interest, \$177,800.00; and stocks, \$198,880.80	\$ 376,680.80
Cash in company's office, \$1,729.93; deposited in bank, \$32,977.15	34,707.08
Agents' balances representing business written subsequent to October 1, 1903, secured.....	68,917.09
Total ledger assets.....	\$ 480,304.97

Non-Ledger Assets.

Interest due, \$700.00 and accrued, \$2,143.31 on bonds and stocks. \$	2,843.31
Total.....	\$ 2,843.31
Gross assets.....	483,148.28

Deduct Assets Not Admitted.

Market value of bonds and stocks under book value.....	\$ 22,189.55
Total.....	\$ 22,189.55
Total admitted assets	\$ 460,958.73

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 782.13
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	30,109.38
Total.....	\$ 30,841.51
Deduct reinsurance due or accrued.....	4,553.15
Net amount of unpaid losses and claims.....	\$ 26,288.36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$259,797.78; unearned premiums (50 per cent)	\$ 129,893.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$83,631.21; unearned premiums (pro rata)	\$ 52,105.65
Total unearned premiums as computed above.....	\$ 182,004.54
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,645.50
Return premiums, \$15,503.91; reinsurance premiums, \$771.68....	16,275.59
Total amount of all liabilities except capital.....	\$ 227,208.99
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	33,749.74
Surplus as regards policy-holders.....	\$ 233,749.74
Total liabilities.....	\$ 460,958.73

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.	\$ 26,871,249.00	\$ 289,806.63
Written or renewed during the year.	83,887,872.00	422,208.66
Total ..	\$ 62,258,621.00	\$ 712,015.29
Deduct those expired and marked off as terminated.	32,976,267.00	336,333.84
In force at the end of the year.	\$ 29,282,354.00	\$ 375,681.45
Deduct amount reinsured.	2,473,209.00	32,252.46
Net amount in force.	\$ 26,809,145.00	\$ 343,428.99

General Interrogatories.

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.

Total premiums received from organization of company, \$1,187,992.66; total losses paid from organization of company, \$653,694.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$162,605.61.

Total amount of the company's stock owned by the directors at par value, \$179,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.	
Gross amount of premiums received.	\$ 376,108.00
Losses paid.	5,787.47
Losses incurred.	2,548.93
	2,398.27

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$5,787.47.

ANNUAL STATEMENT

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

CITIZENS INSURANCE COMPANY,

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, SOL E. WAGGONER.

First Vice President, GIVEN CAMPBELL.

Secretary, JOHN H. CARR.

[Incorporated 1837.]

Commenced business 1837.]

Home office, Century Building, St. Louis, Mo.

Capital Stock.

Amount of capital stock authorized.	\$ 200,000.00
Subscribed for.	200,000.00
Amount of capital paid up in cash.	200,000.00
Amount of net ledger assets, December 31st of previous year.	605,728.54

Income.

	Fire.	Marine and Inland.
Gross premiums.	\$ 2,116,103.29	\$ 517.19
Deduct reinsurance, rebate, abatement and return premiums.	1,064,754.22	362.03
Total premiums (other than perpetuals).	\$ 451,354.07	\$ 155.16
Interest on mortgage loans.		10,774.14
Interest on bonds and dividends on stocks.		10,330.00
Total interest and rents.		\$ 21,104.14
From all other sources: From stockholders for credit of surplus.		50,000.00
Total income.		\$ 522,673.37

Disbursements.

	Fire.
Gross amount paid for losses (including \$119,909.86 occurring in previous years).	\$ 889,874.04
Deduct amount received for salvage, \$6,074.68; and for reinsurance in other companies, \$6,094.50.	682,169.18
Net amount paid for losses.	\$ 227,204.56

Commissions or brokerage.....	\$ 84,448.94
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	34,533.97
Rents.....	2,046.01
Repairs and expenses (other than taxes) on real estate.....	10.30
Taxes on real estate.....	12.70
All other taxes, licenses and insurance department fees.....	15,710.91
Loss on sale or maturity of ledger assets.....	109.55
All other disbursements: Printing and stationery, \$2,191.12; legal expense, \$234.58; furniture and fixtures, \$233.17; Sundries, \$31,990.64.....	\$1,119.46
Total disbursements.....	\$ 206,220.70

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 4,877.00
Mortgage loans on real estate, first liens.....	241,070.00
Book value of bonds, excluding interest.....	236,615.00
Cash in company's office, \$61.45; deposited in bank, \$91,154.50.....	91,215.95
Agents' balances representing business written subsequent to October 1, 1901, secured.....	136,403.56
Total ledger assets.....	\$ 700,181.21

Non-Ledger Assets.

Interest due, and accrued, on mortgage.....	\$ 3,500.00
Interest due, and accrued, on bonds and stocks.....	2,416.00
Total.....	\$ 5,916.00
Gross assets.....	\$ 706,097.21

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Loss in market value of bonds.....	\$ 2,475.00
Total admitted assets.....	\$ 703,622.21

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 16,310.03
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	134,593.54
Gross claims for losses resisted.....	9,469.27
Total.....	\$ 160,362.84
Deduct reinsurance due or accrued.....	118,290.58
Net amount of unpaid losses and claims.....	\$ 42,072.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$350,475; unearned premiums (50 per cent.).....	\$ 175,235.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$235,146; unearned premiums (pro rata).....	131,565.42

Excess of original premium over amount received for reinsurance, \$76,500; unearned premium (pro rata).....	\$ 407.00
Total unearned premiums as computed above.....	\$ 367,222.92
Total amount of all liabilities except capital.....	\$ 547,592.75
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	188,140.03
Surplus as regards policy-holders.....	\$ 389,140.03
Total liabilities.....	\$ 732,432.21

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 132,614.23	\$ 1,841,429.77		
Written or renewed during the year.....	112,822.37	2,116,108.29	\$117,263.00	\$ 517.19
Total.....	\$ 245,436.60	\$3,957,538.06	\$117,263.00	\$ 517.19
Deduct those expired and marked off as terminated.....	121,020.90	1,926,065.00	117,263.00	517.19
In force at end of the year.....	\$ 124,415.70	\$2,031,473.06		
Deduct amount reinsured.....	162,329.870	1,454,564.66		
Net amount in force.....	\$ 41,485.830	\$ 576,908.40		

General Interrogatories.

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.

Total premiums received from organization of company, cannot tell; total losses paid from organization of company, \$4,477,990.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance) fire, \$237,192.29.

Total amount of company's stock owned by the directors at par value, \$199,600.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,470,268.00
Gross amount of premiums received.....	22,976.06
Losses paid.....	12,266.62
Losses incurred.....	9,949.92

ANNUAL STATEMENT

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

COMMERCIAL UNION ASSURANCE COMPANY (LIMITED).

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

Manager, A. H. WRAY.

[Incorporated September 28, 1861. Commenced business in United States, January, 1871.]

Home office, in United States, corner Pine and William streets, New York.

Amount of net ledger assets, December 31st of previous year, \$ 3,780,713.39

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 4,031,730.15	\$ 255,800.00
Deduct reinsurance, rebate, abatement and return premiums.....	1,211,324.87	52,222.69
Total premiums (other than perpetuals).....	\$ 2,820,405.28	\$ 203,577.31
Interest on mortgage loans.....		7,697.73
Interest on bonds and dividends on stocks.....		63,454.78
Gross rents from company's property, including \$15,500 for company's own occupancy.....		56,979.09
Total interest and rents.....		128,131.60
Total income.....		\$ 3,157,115.89

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$318,903.87 occurring in previous years).....	\$ 1,640,082.45	\$ 225,600.58
Deduct amount received for salvage, \$18,523.61; and for reinsurance in other companies, \$180,506.36.....	140,408.86	88,621.11
Net amount paid for losses.....	\$ 1,499,673.59	\$ 136,979.47
Deposit premiums returned.....		955.55
Commissions or brokerage.....		592,498.70
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		144,387.47
Rents, including \$15,500 for company's own occupancy.....		18,162.32

Repairs and expenses (other than taxes) on real estate.....	38,301.75
Taxes on real estate.....	11,850.30
All other taxes, licenses and insurance department fees.....	76,265.96
Loss on sale or maturity of ledger assets, remitted home office.....	193,606.30
All other disbursements.....	140,394.09
Total disbursements.....	\$ 2,853,074.90

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 782,537.11
Mortgage loans on real estate, first liens.....	112,000.00
Book value of bonds, excluding interest, \$1,856,611.88; and stocks, \$257,687.50.....	2,114,299.38
Cash in company's office, \$10,496.74; deposited in bank, \$142,027.72	452,524.46
Agents' balances representing business written subsequent to October 1, 1903, secured.....	598,502.88
Agents' balances representing business written prior to October 1, 1903, secured.....	12,194.31
Bills receivable, not matured, taken for marine and inland risks.....	3,242.58
Bills receivable, taken for fire risks.....	3,049.87
Other ledger assets, viz: Due for reinsurance or paid losses, \$1,853.79; due from Palatine Insurance Company of Manchester (since paid), \$4,500;.....	6,353.79
Total ledger assets.....	\$ 4,084,754.38

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 1,627.50
Interest due and accrued on bonds and stocks.....	1,750.00
Interest due and accrued on other assets.....	204.16
Rents due and accrued on company's property or lease.....	8,654.23
Total.....	\$ 12,235.89
Market value of real estate over book value.....	105,561.58
Market value of bonds and stocks over book value.....	104,894.37
Gross assets.....	\$ 4,306,946.22

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	12,194.31
Total admitted assets.....	\$ 4,294,751.91

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 106,228.88
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	2,381.97
Gross claims for losses resisted.....	504.35
Total.....	\$ 109,115.20
Deduct reinsurance due or accrued.....	27,994.56
Net amount of unpaid losses and claims.....	\$ 81,120.64

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,270,367.94; unearned premiums (50 per cent).....	\$ 1,185,183.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,181,190.84; unearned premiums (pro rata).....	1,124,455.56
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$68,949.00; unearned premiums (50 per cent).....	31,974.80
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$42,231.76; unearned premiums (100 per cent).....	42,231.76
Total unearned premiums as computed above.....	\$ 2,333,855.09
Amount claimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	105,383.14
Commissions, brokerage and other charges due or to become due to agents and brokers.....	62,017.14
Return premiums, \$12,253.92; reinsurance premium, \$24,330.00.....	46,625.85
Total amount of all liabilities except capital.....	\$ 2,501,903.04
Surplus over all liabilities.....	\$ 1,322,848.87
Surplus as regards policy holders.....	\$ 1,322,848.87
Total liabilities.....	\$ 4,294,751.91

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December of the previous year.....	\$440,418,038.00	\$4,745,671.66	\$ 2,350,920.00	\$ 67,165.70
Written or renewed during the year.....	336,037,564.00	4,031,730.75	98,451,640.00	255,800.60
Total.....	\$776,455,602.00	\$8,777,402.41	\$100,814,560.00	\$ 322,966.30
Deduct those expired and marked off as terminated.....	\$43,803,654.00	3,075,063.40	\$5,751,996.00	210,459.69
In force at the end of the year.....	\$432,651,948.00	\$4,801,439.41	\$ 5,092,564.00	\$ 112,507.21
Deduct amount reinsured.....	\$5,514,853.00	\$49,870.69	\$49,870.69	\$ 6,355.85
Net amount in force.....	\$427,137,095.00	\$4,751,568.72	\$ 4,542,693.31	\$ 106,151.36

General Interrogatories.

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.

Total premiums received from organization of company, \$62,292,983.19; total losses paid from organization of company, \$38,075,543.31.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$75,000.

Losses incurred during the year (less reinsurance): Fire, \$1,495,283.59; inland marine, \$163,547.67; ocean marine, \$22,256.62.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 1,621,877.00	\$ 130,000.00	\$ 1,751,877.00
Gross amount of premiums received.....	38,438.17	618.86	39,057.03
Losses paid.....	30,029.27	213.74	30,243.01
Losses incurred.....	19,802.30	213.74	20,016.04

ANNUAL STATEMENT

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

CONCORDIA FIRE 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, GEORGE BRUNDER.

First Vice President, JOHN SCHROEDER.

Secretary, FRANK DAMKOENEN.

[Incorporated March 7, 1879.]

Commenced business, March 22, 1879.]

Home office, corner West Water and Wells streets, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets, December 31st of previous year..	959,791.91

Income.

Gross premiums.....	\$ 968,462.81
Deduct reinsurance, rebate, abatement and return premiums.....	330,690.73
Total premiums (other than perpetuals).....	\$ 637,772.08
Interest on mortgage loans.....	\$ 21,327.06
Interest on bonds and dividends on stocks.....	18,025.92
Gross rents from company's property.....	1,404.90
Total interest and rents.....	\$ 38,752.98

From all other sources: Amount collected for premium previously reported uncollectible.....

71.55

Total income.....

\$ 676,602.82

Disbursements.

Gross amount paid for losses (including \$58,552.69 occurring in previous years)\$ 466,979.60
Deduct amount received for salvage, \$2,364.18; and for reinsurance from other companies, \$110,366.21..... 112,730.39

Net amount paid for losses.....\$ 354,249.21

Paid stockholders for interest or dividends 12,000.00
Commissions or brokerage..... 180,483.48
Salaries, fees and all other charges of officers, clerks, agents and other employes 33,140.00
Rents..... 2,370.00
Repairs and expenses (other than taxes) on real estate 510.17
All other taxes, licenses and insurance department fees 28,856.80
Loss on sale or maturity of ledger assets: Loss on sale of real estate, \$24.86; loss on uncollectible premium, \$336.71..... 361.57
All other disbursements: Advertising, printing and stationery, \$15,554.23; legal expenses, \$2,193.29; miscellaneous, \$9,770.08 47,418.20

Total disbursements.....\$ 659,389.43

Ledger Assets.

Book value of real estate, unincumbered\$ 16,492.04
Mortgage loans on real estate, first liens 452,330.00
Book value of bonds, excluding interest..... 340,875.04
Cash in company's office, \$1,330.92; deposited in bank, \$58,662.88 59,993.80
Agents' balances representing business written subsequent to October 1, 1903, secured 141,813.52
Total ledger assets\$ 1,011,004.40

Non-Ledger Assets.

Interest due and accrued, on mortgages 4,041.99
Interest due and accrued, on bonds and stocks 6,374.18
Total.....\$ 10,416.17
Market value of real estate over book value 507.9
Other non-ledger assets, viz: Amount due from other companies for reinsurance on losses paid..... 7,169.83
Gross assets\$ 1,029,098.36

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: On bonds 12,522.99
Total admitted assets.....\$ 1,016,575.37

Liabilities.

Gross losses adjusted and unpaid.....\$ 29,736.03
To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses..... 35,248.25
Gross claims for losses resisted..... 8,600.00

Total.....\$ 73,584.28

Deduct reinsurance due or accrued 21,162.59

Net amount of unpaid losses and claims.....\$ 52,421.69

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (50 per cent).....\$ 203,638.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, unearned premiums (pro rata) 379,715.64

Total unearned premiums as computed above, 533,404.46

Commissions, brokerage and other charges due or to become due to agents or brokers..... 31,738.23
All other liabilities, viz: Reinsurance due other companies.. 14,160.74

Total amount of all liabilities except capital.....\$ 681,725.12

Capital actually paid up in cash\$ 200,000.00
Surplus over all liabilities..... 184,850.25

Surplus as regards policy-holders..... 334,850.25

Total liabilities\$ 1,016,575.37

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 119,595,776	\$1,370,724.89
Written or renewed during the year.....	76,593,999	968,462.81
Total.....	\$ 196,189,775	\$2,339,187.20
Deduct those expired and marked off as terminated.....	73,761,863	926,629.67
In force at end of the year.....	\$ 122,428,412	\$1,412,557.53
Deduct amount reinsured.....	19,524,249	262,834.48
Net amount in force.....	\$ 102,904,163	\$1,150,223.05

General Interrogatories.

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.

Total premiums received from organization of company, \$9,183,296.01; total losses paid from organization of company, \$4,816,414.86.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$348,583.14.

Total amount of the company's stock owned by the directors at par value, \$108,900.

Total amount loaned to directors or other officers, \$5,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,219,905.00
Gross amount of premiums received.....	61,261.01
Losses paid.....	23,276.92
Losses incurred.....	24,593.80

ANNUAL STATEMENT

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

CONNECTICUT FIRE 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, J. D. BROWNE.

Secretary, CHARLES R. BURT.

[Incorporated, June, 1890.

Commenced business, July, 1890.]

Home office, 51 Prospect street, Hartford, Connecticut.

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..	4,445,431.05

Income.

Gross premiums.....	\$3,490,007.05
Deduct reinsurance, rebate, abatement and return premiums.....	615,633.95

Total premiums (other than perpetual)..... \$ 2,830,413.10

Interest on mortgage loans.....	\$ 64,762.55
Interest on bonds and dividends on stocks.....	122,079.14
Interest from all other sources.....	2,379.84
Gross rents from company's property.....	4,177.68

Total interest and rents..... \$ 193,429.21

Profit on sale or maturity of ledger assets..... 7,244.59

Total income..... \$ 2,031,086.90

Disbursements.

Gross amount paid for losses (including \$207,182.42, occurring in previous years).....	\$1,596,843.64
Deduct amount received for salvage, \$10,247.75; and for reinsurance in other companies, \$111,965.49.....	122,218.27

Net amount paid for losses..... \$ 1,414,629.17

Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00
Commissions or brokerage.....	557,900.24
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	202,827.64
Rents.....	10,961.29
Repairs and expenses (other than taxes) on real estate.....	8,175.06
Taxes on real estate.....	5,680.37
All other taxes, licenses and insurance department fees.....	90,508.42
All other disbursements.....	179,455.76

Total disbursements..... \$ 2,587,308.55

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 192,900.00
Mortgage loans on real estate, first liens.....	1,150,250.00
Book value of bonds, excluding interest, \$2,525,434.11; and stocks, \$475,516.54.....	3,000,950.65
Cash in company's office, \$389.43; deposited in bank, \$304,818.75.....	804,708.18
Agents' balances representing business written subsequent to October 1, 1903, secured.....	94,801.46
Agents' balances representing business written prior to October 1, 1903, secured.....	3,243.87
Bills receivable, taken for fire risks.....	9,905.56

Total ledger assets..... \$ 4,939,150.00

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 106,098.05
Other non-ledger assets, viz: Gross premiums (excluding return premiums and reinsurance) in course of collection December 31st, no more than three months due.....	\$ 227,000.00

Deduct cost of collection, commissions, brokerage and other expenses..... \$ 93,000.00— 154,000.00

Gross assets..... \$ 5,179,848.05

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 3,243.87
Bills receivable, past due, taken for fire risks.....	4,867.88
Total.....	7,811.25
Total admitted assets.....	\$ 5,172,036.80

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 57,807.35
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	185,064.40
Gross claims for losses resisted.....	27,658.60
Total.....	\$ 271,130.35
Deduct reinsurance due or accrued.....	25,407.40
Net amount of unpaid losses and claims.....	\$ 245,622.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,827,816.89; unearned premiums (50 per cent).....	913,908.45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,902,956.84; unearned premiums (pro rata).....	1,571,010.04
Total unearned premiums as computed above.....	2,484,918.49
Total amount of liabilities except capital.....	\$ 2,730,531.45
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,447,485.35
Surplus as regards policy-holders.....	2,447,485.35
Total liabilities.....	\$ 5,172,036.80

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 380,113,094	\$4,650,782.35
Written or renewed during the year.....	261,490,967	3,490,067.00
Total.....	\$ 641,604,061	\$8,140,849.35
Deduct those expired and marked off as terminated.....	230,258,585	3,090,109.38
In force at end of the year.....	\$ 411,345,476	\$5,050,740.12
Deduct amount reinsured.....	21,663,915	289,975.58
Net amount in force.....	\$ 389,681,561	\$4,760,764.54

General Interrogatories.

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.

Total premiums received from organization of company, \$37,084,708.77; total losses paid from organization of company, \$20,672,950.66.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$108,000.

Losses incurred during the year (less reinsurance); fire, \$1,429,292.26.

Total amount of the company's stock owned by the directors at par value, \$27,400.

Total amount loaned to directors or other officers, \$94,000; loaned to stockholders, not officers, \$18,600.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,308,002.00
Gross amount of premiums received.....	49,748.00
Losses paid.....	22,705.00
Losses incurred.....	27,011.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$49,748.

ANNUAL STATEMENT

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

CONTINENTAL 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 EVANS.

Secretary, E. L. BALLARD.

[Incorporated, November, 1882.]

Commenced business, January, 1883.]

Home office, 46 Cedar Street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash..... \$ 1,000,000.00
Amount of ledger assets December 31st, of previous year..... 13,180,399.08

Income.

Gross premiums.....	\$ 6,818,832.69
Deduct reinsurance, rebate, abatement and return premiums.....	965,667.08
Total premiums (other than perpetuities).....	\$ 5,952,965.61
Interest on mortgage loans.....	1,574.28
Interest on bonds and dividends on stocks.....	412,250.10
Interest from all other sources.....	32,604.18
Gross rents from company's property.....	70,083.80
Total interest and rents.....	\$ 517,471.86
Profit on sale or maturity of ledger assets.....	540,612.52
Total income.....	\$6,729,749.90

Disbursements.

Gross amount paid for losses (including \$402,075.46 occurring in previous years).....	\$ 2,902,925.88
Deduct amount received for salvage, \$10,187.67; and for reinsurance in other companies, \$112,657.00.....	122,844.67
Net amount paid for losses.....	\$ 2,680,112.51
Paid stockholders for interest or dividends (amount declared during the year).....	300,000.00
Scrip or certificates of profits redeemed in cash.....	514.00
Interest paid to scripholders.....	30
Commissions or brokerage.....	1,267,649.66
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	424,769.45
Rents.....	8,490.00
Repairs and expenses (other than taxes) on real estate.....	31,916.62
Taxes on real estate.....	14,549.24
All other taxes, licenses and insurance department fees.....	147,099.39
All other disbursements: Advertising, printing and stationery, \$51,085.64; furniture and fixtures, \$1,734.41; legal expenses, \$4,683.35; miscellaneous, \$241,782.00.....	360,190.60
Total disbursements.....	\$ 5,168,457.00

Ledger Assets.

Book value of real estate unincumbered.....	\$ 1,115,000.00
Mortgage loans on real estate first liens.....	32,150.00
Book value of bonds, excluding interest, \$2,513,047; and stocks, \$3,947,483.14.....	11,493,530.14
Cash in company's office, \$7,639.41; deposited in bank \$309,894.11.....	809,533.53
Agents' balances representing business written subsequent to October 1, 1903.....	770,039.28
Agents' balances representing business written prior to October 1, 1903.....	90,565.31
Bills receivable taken for fire risks.....	427,853.81
Total ledger assets.....	\$14,798,602.07

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 601.07
Interest due and accrued on bonds and stocks.....	32,036.50
Rents due and accrued on company's property or lease.....	1,685.67
Total.....	\$ 35,401.94
Gross assets.....	\$14,798,602.07

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 90,565.31
Bills receivable, past due, taken for fire risks.....	309,894.11
Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks.....	172,015.14
Total.....	\$ 601,915.08
Total admitted assets.....	\$14,197,177.00

Liabilities.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 447,536.96
Gross claims for losses resisted.....	47,701.00
Total.....	\$ 495,237.96
Deduct reinsurance due or accrued.....	30,344.73
Net amount of unpaid losses and claims.....	\$ 464,893.23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,522,414.28; unearned premiums (50 per cent.).....	\$ 1,761,207.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$7,325,923.64; unearned premiums (pro rata).....	3,585,207.22
Total unearned premiums as computed above.....	\$ 5,346,414.36
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....	27,524.00
Interest due or accrued remaining unpaid.....	6,082.02
Cash dividends remaining unpaid to stockholders.....	75.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	12,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	150,683.27
Reinsurance premiums.....	18,977.22
All other liabilities, viz: Reserve for contingencies.....	300,000.00
Total amount of all liabilities except capital.....	\$ 6,628,748.10
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	6,569,428.53
Surplus as regards policy-holders.....	7,093,428.53
Total liabilities.....	\$14,197,177.00

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 992,765,854	\$ 10,115,656.27
Written or renewed during the year	661,530,652	6,318,382.69
Total	\$1,654,296,506	\$ 16,434,038.96
Deduct those expired and marked off as terminated	592,802,484	5,702,681.50
In force at the end of the year	\$1,061,494,022	\$ 11,171,357.46
Deduct amount reinsured	25,828,191	222,969.54
Net amount in force	\$1,035,665,831	\$ 10,948,387.92

General Interrogatories.

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.

Total premiums received from organization of company, \$26,973,635.30; total losses paid from organization of company, \$52,847,553.59.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire, \$2,723,205.76

Total amount of the company's stock owned by the directors at par value, \$125,000.

Total amount loaned to directors or other officers, \$1,000.

Amount of "Special Reserve Fund," according to said law, deposited with the Insurance Department of the State of New York.

Answer—\$500,000.

Amount of "Guaranty Surplus Fund," as provided for by said law.

Answer—\$600,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$15,005,481.00
Premiums received	150,607.94
Losses paid	95,845.54
Losses incurred	84,362.48

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$184,224.97.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
THE DELAWARE INSURANCE 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, TATNALL PAULDING.

Vice President, CHARLES H. YARNALL.

Secretary, HENRY LYLURN.

(Incorporated April 10, 1835.

Commenced business August 6, 1835.]

Home office, Third and Walnut streets, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash	\$ 702,875.00
Amount of ledger assets December 31st, of previous year	1,019,494.54

Income.

	Fire.
Gross premiums	\$ 1,128,027.67
Deduct reinsurance, rebate, abatement and return premiums	258,397.17
Total premiums (other than perpetuals)	\$ 869,630.50
Deposit premiums written on perpetual risks (gross)	8,141.41
Interest on mortgage loans	5,285.75
Interest on collateral loans	11,915.60
Interest on bonds and dividends on stocks	37,032.18
Interest from all other sources	1,777.57
Gross rents from company's property, including \$4,300 for company's own occupancy	8,774.23
Total interests and rents	\$ 64,752.96
Profit on sale or maturity of ledger assets	2,879.11
From other sources: Profit and loss	20.00
Total income	\$ 945,426.26

Disbursements.

	Fire.
Gross amount paid for losses (including \$38,366.05 occurring in previous years)	\$ 435,804.96
Deduct amount received for reinsurance in other companies	46,029.19
Net amount paid for losses	\$ 389,775.79

Deposit premiums returned.....	\$ 4,129.57
Paid stockholders for interest or dividends (amount declared during the year)	28,115.00
Commissions or brokerage	223,791.34
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	62,232.93
Rents, including \$6,200 for company's own occupancy.....	8,041.44
Repairs and expenses (other than taxes) on real estate.....	7,108.34
Taxes on real estate.....	2,162.02
All other taxes, licenses and insurance department fees.....	22,949.28
Advertising, printing and stationery	9,254.43
Furniture and maps	3,505.18
Miscellaneous	33,961.32

Total disbursements \$ 794,829.65

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 200,000.00
Mortgage loans on real estate, first liens	149,700.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	235,000.00
Book value of bonds excluding interest, \$981,909.69; and stocks, \$40,375.00.....	972,284.69
Cash in company's office, \$621.34; deposited in bank, \$43,480.55.....	44,101.89
Agents' balances representing business written subsequent to October 1, 1903	168,514.61
Other ledger assets	400.00
Total ledger assets	\$ 1,770,001.19

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,681.63
Interest accrued on bonds and stocks	3,333.32
Interest accrued on other assets	242.46
Rents accrued on company's property or lease	570.00
Total	\$ 15,827.41
Other non-ledger assets, viz: Perpetual premiums in course of collection	894.00
Gross assets.....	\$ 1,785,722.60

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds	\$ 11,513.01
Total	11,513.01
Total admitted assets	\$ 1,775,209.59

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 500.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	79,395.00
Gross claims for losses resisted	3,890.00
Total	\$ 83,785.00
Deduct reinsurance due or accrued.....	11,235.00
Net amount of unpaid losses and claims	\$ 72,550.00

Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$612,862.67; unearned premiums (50 per cent)	\$ 306,431.33
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$741,748.79; unearned premiums (pro rata).....	388,086.13

Total unearned premiums as computed above..... \$ 694,517.46

Amount reclaimable by the insured on perpetual fire insurance policies, being (90 and 95) per cent of the premium or deposit received.....	110,916.80
Cash dividends remaining unpaid, to stockholders.....	77.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	29,343.04

Total amount of all liabilities except capital..... \$ 913,404.30

Capital actually paid up in cash.....	\$ 702,875.00
Surplus over all liabilities.....	158,930.29

Surplus as regards policy-holders..... 861,805.29

Total liabilities..... \$ 1,775,209.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 180,690,088.00	\$1,474,262.09
Written or renewed during the year.....	89,979,249.00	1,128,027.67
Total.....	\$ 220,669,287.00	\$ 2,602,289.76
Deduct those expired and marked off as terminated.....	85,868,555.00	1,053,100.21
In force at end of the year.....	\$ 184,800,732.00	\$ 1,549,189.55
Deduct amount reinsured.....	16,289,026.00	194,578.09
Net amount in force	\$ 118,511,706.00	\$1,354,611.46

Perpetual risks not included above, \$4,523,631.00; premiums on same, \$129,622.84.

General Interrogatories.

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.

Total premiums received from organization of company, \$30,254,501; total losses paid from organization of company, \$21,448,542.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$422,002.

Total amount of the company's stock owned by the directors at par value, \$90,125.

Total amount loaned to directors or other officers, \$35,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,450,100.00
Gross amount of premiums received.....	19,307.05
Losses paid.....	4,861.82
Losses incurred.....	7,146.58

ANNUAL STATEMENT.

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

DETROIT FIRE AND MARINE 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, WM. A. MOORE. Vice President, C. L. ANDREWS.
Secretary, A. H. McDONELL.

[Incorporated, February 1, 1886. Commenced business, March 14, 1886.]

Home office, 91 Griswold Street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash.....\$ 500,000.00
Amount of net ledger assets, December 31st of previous year.. 1,508,744.27

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 412,244.75	\$ 84,778.81
Deduct reinsurance, rebate, abatement and return premiums.....	103,876.97	11,046.22
Total premiums (other than perpetuities).....	\$ 308,367.78	\$ 73,732.59
Interest on mortgage loans.....	41,965.40	
Interest on collateral loans.....	943.34	
Interest on bonds and dividends on stocks.....	8,553.26	
Interest from all other sources.....	11,709.10	
Gross rents from company's property.....	7,049.51	
Total interest and rents.....	\$ 70,220.73	
From all other sources, commissions on unpaid return premiums and reinsurance, premiums due December 31, 1902.....		1,950.94
Total income.....	\$ 484,771.11	

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$41,630.23 occurring in previous years).....	\$ 180,221.36	\$ 62,671.66
Deduct amount received for salvage, \$3,562.59; and for reinsurance in other companies, \$21,230.70.....	17,447.73	12,206.64
Net amount paid for losses.....	\$ 162,773.63	\$ 50,465.02
Paid stockholders for interest or dividends (amount declared during the year).....		50,000.00
Commissions or brokerage.....		68,536.41
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		28,329.84
Rents.....		3,000.00
Repairs and expenses (other than taxes) on real estate.....		3,614.85
Taxes on real estate.....		1,691.87
All other taxes, licenses and insurance department fees.....		20,005.45
Loss on sale or maturity of ledger assets.....		28,632.84
All other disbursements: Printing, stationery, etc., \$22,222.74; commissions due December 31, 1902, but since paid \$12,297.36.....		84,520.10
Total disbursements.....		\$ 451,869.84

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 303,600.75
Mortgage loans on real estate, first liens.....	693,160.14
Loans secured by pledge of bonds, stocks or other collaterals.....	60,479.50
Book value of bonds, excluding interest.....	384,918.70
Cash in company's office, \$4,841.19; deposited in bank, \$36,218.53.....	41,059.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	46,154.00
Agents' balances representing business written prior to October 1, 1903, secured.....	4,005.39
Bills receivable, not matured, taken for marine and inland risks.....	655.00
Other ledger assets, viz: Advances on losses.....	1,442.25
Total ledger assets.....	\$ 1,541,545.54

Non-Ledger Assets.

Interest due, \$11,051.28 and accrued, \$674.57 on mortgages.....	\$ 12,725.85
Interest accrued, \$5,929.41 on bonds and stocks.....	5,929.41
Interest due, \$78.88 and accrued \$623.48 on collateral loans.....	704.36
Interest due, \$1,006.44 and accrued, \$1,946.08 on other assets.....	2,952.52
Total.....	\$ 21,909.69
Market value of bonds and stocks over book value.....	750.00
Gross assets.....	\$ 1,554,305.23

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,005.39
Bills receivable, past due, taken for fire risks.....	280.00
Total.....	\$ 4,285.39
Total admitted assets.....	\$ 1,550,019.84

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 12,999.95
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	49,300.49
Gross claims for losses resisted	4,092.17
Total	\$ 66,392.61
Net amount of unpaid losses and claims	\$ 66,392.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$252,755.86; unearned premiums (30 per cent)	\$ 129,392.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$287,779.79; unearned premiums (pro rata)	144,530.29
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$54,095.00; unearned premiums (30 per cent)	21,048.00
Total unearned premiums as computed above	\$ 294,971.21
Total amount of all liabilities except capital	\$ 364,763.84
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	645,126.00
Surplus as regards policy holders	\$ 1,195,126.00
Total liabilities	\$ 1,539,889.84

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$ 41,195,220	\$ 437,893.58	\$ 1,087,526	\$ 31,803.89
Written or renewed during the year	30,450,283	442,244.75	6,353,177	84,778.81
Total	\$ 71,645,503	\$ 880,138.33	\$ 7,440,703	\$ 116,582.70
Deduct those expired and marked off as terminated	20,300,081	340,405.88	4,950,196	72,305.00
In force at end of the year	\$ 51,345,422	\$ 539,732.45	\$ 2,490,507	\$ 44,277.70
Deduct amount reinsured	3,017,737	30,168.69	1,243,564	9,980.14
Net amount in force	\$ 48,327,685	\$ 509,563.76	\$ 1,246,943	\$ 34,297.56

General Interrogatories.

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.

Total premiums received from organization of company, \$5,738,210.77; total losses paid from organization of company, \$4,452,590.45.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$37,500.

Losses incurred during the year (less re-insurance): fire, \$158,940.80; inland marine, \$25,852.55.

Total amount of the company's stock owned by the directors at par value, \$100,450.
Total amount loaned to directors or other officers, \$50,300.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	
Gross amount of premiums received	\$ 547,680.00
Lesses paid	7,130.81
Lesses incurred	4,511.29
	\$ 535,037.90

ANNUAL STATEMENT

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

EQUITABLE FIRE AND MARINE INSURANCE COMPANY.

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

President, FRED. W. ARNOLD.

Secretary, JAS. E. TILLINGHAFF.

[Incorporated, May, 1890.

Commenced business, September, 1891.]

Home office, Huston House street, Providence, Rhode Island.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	400,000.00
Amount of capital paid up in cash	400,000.00
Amount of net ledger assets, December 31st of previous year	1,073,848.14

Income.

	Fire.	Marine and Inland.
Gross premiums	\$ 1,021,743.87	\$ 24,983.38
Deduct reinsurance rebate, statement and return premiums	153,076.97	1,344.85
Total premiums (other than perpetuals)	\$ 868,666.90	\$ 23,638.53
Interest on mortgage loans		\$ 7,701.04
Interest on collateral loans		6,838.81
Interest on bonds and dividends on stocks		24,438.20
Interest from all other sources		188.01
Gross rents from company's property		5,102.75
Total interest and rents		\$ 44,260.81

Profit on sale or maturity of ledger assets	\$ 875.00
From all other sources: Accounts previously charged profit and loss collected during year, \$8.33; stock underwriters salvage corps reinstated during year as "asset," \$500; previously charged profits and loss	\$ 506.83
Total income	\$ 907,387.83

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$820.76 occurring in previous years)	\$ 453,224.06	\$ 17,747.99	
Deduct amount received for salvage \$8,142.13; and for reinsurance in other companies, \$16,280.31	21,985.02	2,436.52	
Net amount paid for losses	\$ 431,238.14	\$ 15,311.47	\$ 446,549.61
Paid stockholders for interest or dividends (amount declared during the year)			28,000.00
Commissions or brokerage			186,132.11
Salaries, fees and all other charges of officers, clerks, agents and other employees			50,273.07
Repairs and expenses (other than taxes) on real estate			4,072.82
Taxes on real estate			1,975.05
All other taxes, licenses and insurance department fees,			25,275.87
All other disbursements: All other office and agency expenses, \$45,483.22; premiums on investments made during year charged profit and loss, \$2,865.27; bad and doubtful accounts charged profit and loss, \$169.25; bills receivable, not allowed as "asset," \$520.00; loans on foreclosure of "Agnes Barnes" mortgage, \$217.99.			48,760.73
Total disbursements			\$ 791,089.06

Ledger Assets.

Book value of real estate, unincumbered	\$ 120,000.00
Mortgage loans on real estate, first liens	176,550.00
Loans secured by pledge of bonds, stocks or other collaterals	138,000.00
Book value of bonds, excluding interest, \$347,000.00; and stocks \$241,500.00	588,500.00
Cash in company's office, \$246.72; deposited in bank, \$29,650.10 ..	29,896.82
Agents' balances representing business written subsequent to October 1, 1903, secured	133,805.20
Agents' balances representing business written prior to October 1, 1903, secured	2,315.69
Bills receivable, not matured, taken for marine and inland risks	927.20
Total ledger assets	\$ 1,189,994.91

Non-Ledger Assets.

Rents accrued on company's property or lease	\$ 770.00
Total	\$ 770.00
Market value of bonds and stocks over book value	61,985.00
Gross assets	\$ 1,252,749.91

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,315.69
Total admitted assets	\$ 1,250,434.22

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 3,951.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	60,310.00
Gross claims for losses resisted	7,029.00
Total	\$ 71,290.00
Net amount of unpaid losses and claims	\$ 71,290.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$687,482.80; unearned premiums (50 per cent)	\$ 333,741.40
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$442,231.54; unearned premiums (pro rata)	\$ 244,394.24
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,017.86; unearned premiums (50 per cent)	7,008.93
Gross premiums (less reinsurance) (cash bills) received and receivable upon all unexpired marine risks, \$1,239.90; unearned premiums 100 per cent	1,239.90
Total unearned premiums as computed above	\$ 586,384.47
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	4,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers	16,986.26
Return premiums, \$5,000; reinsurance premiums, \$1,000	6,000.00
Total amount of all liabilities except capital	\$ 684,660.73
Capital actually paid up in cash	\$ 400,000.00
Surplus over all liabilities	165,773.49
Surplus as regards policy-holders	\$ 565,773.49
Total liabilities	\$ 1,250,434.22

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 80,707,917	\$ 1,007,832.80	\$ 256,102	\$ 15,221.31
Written or renewed during the year	74,716,859	1,021,143.87	1,610,363	24,088.38
Total	\$ 155,424,776	\$ 2,028,976.67	\$ 1,866,465	\$ 40,209.69
Deduct those expired and marked off as terminated	64,505,216	876,640.06	1,612,164	24,688.93
In force at the end of the year	\$ 90,919,060	\$ 1,152,336.61	\$ 254,303	\$ 15,520.76
Deduct amount reinsured	8,740,290	42,572.27	6,200	263.00
Net amount in force	\$ 82,178,770	\$ 1,109,764.34	\$ 248,103	\$ 15,257.76

General Interrogatories.

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.

Total premiums received from organization of company, \$9,181,279.49; total losses paid from organization of company, \$3,436,565.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance): fire, \$417,331.14; ocean marine, \$16,332.47.

Total amount of company's stock owned by the directors at par value, \$70,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 651,520.00
Gross amount of premiums received.....	7,944.00
Losses paid.....	7,430.51
Losses incurred.....	2,449.38

ANNUAL STATEMENT

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

FARMERS FIRE 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, Wm. H. MILLER.

Vice President, D. H. DETWILER.

Secretary, E. K. McCONKEY.

[Incorporated, April 6, 1883.

Commenced business, May 16, 1883.]

Home office, York, Pennsylvania.

Amount of net ledger assets, December 31st, of previous year..\$ 743,922.42

Income.

	Fire.
Gross premiums.....	\$ 949,847.96
Deduct reinsurance, rebate, abatement and return premiums.....	70,575.22
Total premiums (other than perpetuities).....	\$ 519,272.74

Interest on mortgage loans.....	\$ 9,923.27
Interest on collateral loans.....	1,807.83
Interest on bonds and dividends on stocks.....	13,035.34
Interest from all other sources.....	922.50
Gross rents from company's property, including \$1,800 for company's own occupancy.....	2,962.60

Total interest and rents.....

From all other sources: Discount on losses.....	\$ 31,316.22
Total income.....	\$ 581,270.59

Disbursements.

Gross amount paid for losses (including \$46,651.20 occurring in previous years).....	\$ 260,600.43
Deduct amount received for salvage, \$2,908.02, and for reinsurance in other companies, \$4,053.91.....	6,961.93
Net amount paid for losses.....	\$ 259,634.50
Commissions or brokerage.....	134,319.44
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	30,380.00
Rents for company's own occupancy.....	1,800.00
Repairs and expenses (other than taxes) on real estate.....	3,000.00
Taxes on real estate.....	474.01
All other taxes, licenses and insurance department fees.....	11,000.02
All other disbursements.....	42,484.32
Total disbursements.....	\$ 479,482.19

Ledger Assets.

Book value of real estate unincumbered.....	\$ 41,500.00
Mortgage and judgment loans on real estate, first liens.....	182,005.09
Loans secured by pledge of bonds, stocks or other collaterals.....	68,000.00
Book value of bonds, excluding interest, \$142,181.88; and stocks, \$197,931.51.....	340,113.39
Cash in company's office, \$200.00; deposited in bank, \$22,850.43.....	23,050.43
Agents' balances representing business written subsequent to October 1, 1903, secured.....	62,097.50
Agents' balances representing business written prior to October 1, 1903, secured.....	4,892.13
Other ledger assets, viz: Certificates of deposit.....	16,542.85
Total ledger assets.....	\$ 815,935.43

Non-Ledger Assets.

Interest due, \$2,743.56 and accrued, \$3,985.43 on mortgages and judgments.....	\$ 6,728.99
Interest accrued on bonds and stocks.....	1,854.90
Interest due, \$1,345.00 and accrued, \$286.19 on collateral loans.....	3,331.19
Rents accrued on company's property or lease.....	47.80
Total.....	\$ 10,762.68
Market value of bonds and stocks over book value.....	96,597.71
Gross assets.....	\$ 103,661.77

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,883.18
Total admitted assets	\$ 988,148.64

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 14,284.17
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	25,100.00
Gross claims for losses resisted.....	7,065.00
Total.....	\$ 47,358.17
Net amount of unpaid losses and claims.....	\$ 47,358.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$326,680.09; unearned premiums (50 per cent)....	\$ 163,340.34
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$532,623.06; unearned premiums pro rata.....	282,977.09
Total unearned premiums as computed above.....	\$ 446,317.43
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received.....	3,749.69
Commissions, brokerage and other charges due or to become due to agents and brokers	11,197.92
All other liabilities, viz: Taxes (estimated).....	5,000.00
Total amount of all liabilities except capital	\$ 513,623.21
Surplus over all liabilities.....	\$ 374,525.43
Surplus as regards policy-holders.....	374,525.43
Total liabilities	\$ 888,148.64

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 61,775,854	\$ 816,840.36
Written or renewed during the year.....	44,514,700	529,847.96
Total.....	106,290,554	\$1,346,688.32
Deduct those expired and marked off as terminated.....	40,454,518	539,799.79
In force at end of the year	65,836,036	\$ 806,888.53
Deduct amount reinsured.....	987,974	7,612.62
Net amount in force	65,248,062	\$ 800,938.91

Perpetual risks not included above, \$130,125. Premiums on same, \$394,704.

General Interrogatories.

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.

Total premiums received from organization of company, \$10,779,300.00; total losses paid from organization of company, \$7,348,124.00.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$255,176.

Total amount loaned to directors or other officers, \$21,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,556,590.00
Gross amount of premiums received.....	23,474.01
Losses paid.....	13,190.13
Losses incurred.....	9,082.28

ANNUAL STATEMENT

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

FIRE ASSOCIATION 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, E. C. IRVIN.

First Vice President, T. H. CORDERMAN.

Secretary, M. G. GARRIGUES.

Second Vice President, WM. MEIR.

(Incorporated, March 27, 1833.

Commenced business, September 1, 1817.)

Home office, 407 and 400 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of net ledger assets, December 31st of previous year..	5,861,780.65
Deduct expenses or agency balance.....	192,005.69

Total..... \$ 5,069,774.97

Income.

	Fire.
Gross premiums.....	\$ 4,875,485.50
Deduct reinsurance, rebate, abatement and return premiums..	1,255,102.13
Total premiums (other than perpetuals).....	\$ 3,620,383.46
Deposit premiums written on perpetual risks (gross).....	32,392.69
Interest on mortgage loans.....	72,658.54
Interest on collateral loans.....	5,979.69
Interest on bonds and dividends on stocks.....	146,742.75
Interest from all other sources.....	3,163.30
Gross rents from company's property.....	30,188.78
Total interest and rents.....	\$ 250,829.06
Profit on sale or maturity of ledger assets.....	665.42
From all other sources: Earned deposit premiums.....	3,770.52
Total income.....	\$ 3,940,985.15

Disbursements.

	Fire.
Gross amount paid for losses (including \$320,534.71 occurring in previous years).....	\$ 2,092,062.40
Deduct amount received for salvage, \$31,988.26; and for reinsurance in other companies, \$283,476.45.....	305,414.81
Net amount paid for losses.....	\$ 1,787,547.59
Deposit premiums returned.....	72,155.97
Paid stockholders for interest or dividends (amount declared during the year).....	250,000.00
Interest paid.....	5,870.73
Commissions or brokerage.....	803,317.77
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	301,984.75
Repairs and expenses (other than taxes) on real estate.....	13,433.12
Taxes on real estate.....	8,754.26
All other taxes, licenses and insurance department fees.....	82,717.27
All other disbursements (give items and amounts): Printing and stationery, \$12,661.30; miscellaneous, \$60,559.75; profit and loss, \$2,504.31.....	10,465.31
Total disbursements.....	\$ 3,453,947.37

Ledger Assets.

Book value of real estate unincumbered.....	\$ 430,616.46
Mortgage loans on real estate, first liens.....	1,531,654.09
Loans secured by pledge of bonds, stocks or other collaterals..	260,975.00
Book value of bonds, excluding interest, \$3,029,959.98; stocks, \$307,594.34.....	3,337,554.32
Cash in company's office, \$55,914.47; deposited in bank, \$219,413.67	275,328.14
Agents' balances representing business written subsequent to October 1, 1928, secured.....	506,865.84
Total ledger assets.....	\$ 6,156,792.75

Non-Ledger Assets.

Interest due, \$10,062.50, and accrued, \$16,670.02 on mortgages..	26,732.52
Interest due \$12,727.00 accrued, \$11,365.25 on bonds and stocks..	24,092.25
Interest due, \$34.75 and accrued, \$1,325.05 on collateral loans..	2,007.80
Rents due, \$2,000.50 and accrued, \$289.83 on company's property or lease.....	2,310.33
Total.....	\$ 54,992.97
Market value of real estate over book value.....	4,711.04
Market value of bonds and stocks over book value.....	128,008.08
Other non-ledger assets, viz: Due from other companies for reinsurance or losses paid.....	8,793.30
Gross assets.....	\$ 6,345,743.74

Deduct Assets Not Admitted.

Company's stock owned.....	\$ 12,000.00
Miami Valley Insurance Company stock.....	1,280.00
Total.....	\$ 13,280.00
Total admitted assets.....	\$ 6,332,463.74

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 140,982.70
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	195,486.43
Gross claims for losses resisted.....	30,023.00
Total.....	\$ 366,492.13
Deduct reinsurance due or accrued.....	30,751.46
Net amount of unpaid losses and claims.....	\$ 335,740.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,642,568; unearned premiums (50 per cent).....	\$ 1,321,230.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,605,989.95, unearned premiums pro rata..	1,390,090.92
Total unearned premiums as computed above.....	\$ 2,711,320.92
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 65 per cent of the premium or deposit received.....	1,453,527.43
Total amount of all liabilities except capital.....	\$ 4,910,600.81
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	921,862.93
Surplus as regards policy-holders.....	\$ 1,421,862.93
Total liabilities.....	\$ 6,332,463.74

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 450,734,429	\$ 5,501,642.39
Written or renewed during the year.....	363,008,124	4,878,495.59
Total.....	\$ 814,057,553	\$ 10,380,137.98
Deduct those expired and marked off as terminated.....	336,566,406	4,543,565.86
In force at the end of the year.....	\$ 479,090,143	\$ 5,837,032.12
Deduct amount reinsured.....	26,613,558	496,490.16
Net amount in force.....	\$ 452,476,585	\$ 5,340,541.96

Perpetual risks not included above \$85,888,643. Premiums on same, \$2,018,964.18.

General Interrogatories.

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.

Total premiums received from organization of company, \$53,377,245; total losses paid from organization of company, \$30,002,948.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Losses incurred during the year (less reinsurance), fire, \$1,826,136.

Total amount of the company's stock owned by the directors at par value, \$33,800.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,198,636.00
Gross amount of premiums received.....	51,144.19
Losses paid.....	30,808.88
Losses incurred.....	36,461.52

ANNUAL STATEMENT

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

FIREMEN'S 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, DANIEL H. DUNHAM.

First Vice President, CHARLES COLYER.

Secretary, A. H. HARRINGER.

[Incorporated, December 8, 1855. Commenced business, December 8, 1855.]

Home office, 784-785 Broad street, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,000,000
Amount of net ledger assets, December 31st of previous year..	\$ 2,621,177.20

Income.

	Fire.
Gross premiums.....	\$ 906,437.00
Deduct reinsurance, rebate, statement and return premiums.....	190,839.44
Total premiums (other than perpetuals).....	\$ 715,597.56
Interest on mortgage loans.....	\$ 60,087.61
Interest on bonds and dividends on stocks.....	63,419.36
Gross rents from company's property.....	10,628.25
Total interest and rents.....	\$ 133,135.22
From all other sources: Cash from unknown sender.....	6.00
Total income.....	\$ 848,748.97

Disbursements.

	Fire.
Gross amount paid for losses (including \$51,547.09 occurring in previous years).....	\$ 347,082.81
Deduct amount received for salvage, \$90.92, and for reinsurance in other companies, \$18,578.33.....	19,459.31
Net amount paid for losses.....	\$ 327,623.50

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 100,000.00
Commissions or brokerage.....	193,383.45
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....	36,839.72
Repairs and expenses (other than taxes) on real estate.....	1,636.79
Taxes on real estate.....	9,651.17
All other taxes, licenses and insurance department fees.....	21,867.14
Loss on sale or maturity of ledger assets.....	1,844.42
All other disbursements: Agency expenses, \$25,680.18; adjustment expenses, \$7,912.47; general expenses, \$11,895.50.....	44,988.15
Total disbursements.....	\$ 737,364.84

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 122,138.50
Mortgage loans on real estate, first liens.....	1,434,715.51
Book value of bonds, excluding interest, \$722,000.00, and stocks, \$389,800.00.....	1,111,800.00
Cash in company's office, \$2,671.07; deposited in bank, \$21,510.88	24,181.45
Agents' balances representing business written subsequent to October 1, 1903, secured.....	150,232.27
Total ledger assets.....	\$ 2,843,062.73

Non-Ledger Assets.

Interest due, \$2,162.50, and accrued, \$18,490.63 on mortgages...\$	20,653.13
Interest accrued on bonds and stocks.....	8,687.50
Rents due.....	81.66
Total.....	\$ 29,422.29
Market value of real estate over book value.....	447,475.00
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	762.83
Gross assets.....	\$ 3,320,722.85

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 55,824.34
Gross claims for losses resisted.....	5,965.34
Total.....	\$ 61,789.68
Deduct reinsurance due or accrued.....	2,948.71
Net amount of unpaid losses and claims.....	\$ 58,840.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$546,655.14; unearned premiums (50 per cent).....	\$ 273,327.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$735,182.33, unearned, premiums (pro rata).....	\$ 395,903.02
Total unearned premiums as computed above.....	\$ 669,230.59

Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....	\$ 1,887.00
Interest due or accrued, remaining unpaid.....	494.22
Commissions, brokerage and other charges due or to become due to agents and brokers.....	31,454.44
Return premiums, \$18,533.16; reinsurance premiums, \$11,995.09	30,528.25
Total amount of all liabilities except capital.....	\$ 792,436.47
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,528,286.88
Surplus as regards policy-holders.....	\$ 2,528,286.88
Total liabilities.....	\$ 3,320,722.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 129,603,033	\$1,195,562.89
Written or renewed during the year.....	77,610,680	996,437.09
Total.....	\$ 207,213,713	\$2,191,999.98
Deduct those expired and marked off as terminated.....	64,606,416	840,569.06
In force at end of the year.....	\$ 142,607,297	\$1,351,430.92
Deduct amount reinsured.....	7,433,897	65,593.40
Net amount in force.....	\$ 135,173,400	\$1,281,837.52

General Interrogatories.

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.

Total premiums received from organization of company, \$11,155,273.35; total losses paid from organization of company, \$5,801,480.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$332,500.

Total amount of the company's stock owned by the directors at par value, \$234,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,412,050.00
Gross amount of premiums received.....	17,147.28
Losses paid.....	4,519.42
Losses incurred.....	6,797.75

ANNUAL STATEMENT

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

FIREMAN'S FUND INSURANCE COMPANY,

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

President, WILLIAM J. DUTTON. First Vice President, BERNARD FAYMONVILLE.
Secretary, LOUIS WEINMANN. Second Vice President, J. B. LEVISON.

[Incorporated, May 2, 1893.]

Commenced business, June 18, 1893.]

Home office, 401-7 California street, San Francisco, California.

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 ledger assets, December 31st, of previous year.....	4,973,465.92

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 3,987,632.64	\$ 1,055,397.19
Deduct reinsurance, rebates, abatement and return premiums.....	1,212,840.64	530,972.21
Total premiums (other than perpetuals).....	\$ 2,774,792.10	\$ 524,424.98
Interest on mortgage loans.....		15,370.85
Interest on collateral loans.....		12,177.13
Interest on bonds and dividends on stocks.....		149,198.59
Interest from all other sources.....		9,124.32
Gross rents from company's property, including \$3,400.00 for company's own occupancy.....		25,259.36
Total interest and rents.....		211,630.45
Total income.....		\$ 3,470,787.53

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$993,180.22 occurring in previous years).....	\$1,091,000.17	\$ 792,635.80
Deduct amount received for salvage, \$45,700.79, and for reinsurance in other companies, \$302,942.56.....	397,992.10	451,351.27
Net amount paid for losses.....	\$1,293,008.07	\$ 311,384.62
		\$ 1,605,052.69

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 170,000.00
Commissions or brokerage.....	484,745.81
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	287,708.09
Rents for company's own occupancy.....	8,400.00
Taxes on real estate.....	11,621.21
All other taxes, licenses and insurance department fees.....	67,475.85
Loss on sale or maturity of ledger assets.....	29,574.06
All other disbursements, viz: Advertising, printing and stationery, \$27,402.83; profit and loss, \$5,248.30; legal expenses, \$4,288.43; miscellaneous, \$178,304.53.....	218,245.69
Total disbursements.....	\$ 2,890,823.50

Ledger Assets.

Book value of real estate unincumbered.....	\$ 583,000.00
Mortgage loans on real estate, first liens.....	183,312.50
Loans secured by pledge of bonds, stocks or other collaterals.....	462,500.00
Book value of bonds, excluding interest, \$2,191,516.25, and stocks, \$1,195,371.46.....	3,386,887.71
Cash in company's office, \$15,468.89; deposited in bank, \$293,916.46.....	311,385.35
Agents' balances representing business written subsequent to October 1, 1903, secured.....	557,808.82
Agents' balances representing business written prior to October 1, 1903, secured.....	44,765.45
Bills receivable, not matured, taken for marine and inland risks.....	48,330.02
Bills receivable, taken for fire risks.....	7,415.06
Other ledger assets, viz: Due on open accounts from other companies on losses paid.....	15,145.72
Total.....	\$ 5,653,520.63
Less ledger liabilities, viz: Special deposits, \$34,126.96; all other, \$5,962.72.....	40,089.68
Total ledger assets.....	\$ 5,613,429.95

Non-Ledger Assets.

Interest due, \$724.35; and accrued \$895.38 on mortgages.....	\$ 1,420.13
Interest due, \$700.00; and accrued, \$1,637.80, on collateral loans.....	2,337.30
Total.....	\$ 3,757.43
Market value of bonds and stocks over book value.....	216,542.29
Gross assets.....	\$ 5,833,729.69

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 44,765.45
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	15,000.00
Total.....	\$ 59,765.45
Total admitted assets.....	\$ 5,773,964.24

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 56,644.36
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	232,241.72
Gross claims for losses resisted.....	4,550.00
Total.....	\$ 343,436.08
Deduct reinsurance due or accrued.....	101,355.10
Net amount of unpaid losses and claims.....	\$ 242,080.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,973,559.93; unearned premiums (50 per cent).....	\$ 989,279.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,091,300.34; unearned premiums (pro rata).....	1,112,053.82
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$234,008.33; unearned premiums (100 per cent).....	234,908.33
Total unearned premiums as computed above.....	\$ 2,336,242.11
Commission, brokerage and other charges due or to become due to agents and brokers.....	84,287.80
Total amount of all liabilities except capital.....	\$ 2,662,610.89
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,111,353.35
Surplus as regards policy-holders.....	\$ 3,111,353.35
Total liabilities.....	\$ 5,773,934.24

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$341,676,247.00	\$4,258,660.98	\$ 13,107,752.00	\$ 416,520.31
Written or renewed during the year.....	304,335,272.00	3,937,632.76	157,595,534.00	1,065,337.19
Total.....	\$646,011,519.00	\$8,196,293.74	\$170,703,287.00	\$ 1,481,857.50
Deduct those expired and marked off as terminated.....	230,599,004.00	3,453,252.04	159,123,412.00	1,096,814.76
In force at end of the year.....	\$385,462,515.00	\$4,738,041.70	\$ 11,579,875.00	\$ 385,042.74
Deduct amount reinsured.....	48,514,985.00	668,181.43	4,152,679.00	150,134.41
Net amount in force.....	\$316,947,530.00	\$4,069,860.27	\$ 7,427,196.00	\$ 234,908.33

General Interrogatories.

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.

Total premiums received from organization of company, \$46,223,493.47; total losses paid from organization of company, \$24,038,933.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$125,000.

Losses incurred during the year (less reinsurance), fire, \$1,338,787.30; ocean marine, \$315,855.14.

Total amount of the company's stock owned by the directors at par value, \$105,500.

Total amount loaned to directors or other officers, \$13,000; loaned to stockholders, not officers, \$15,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Marine and Inland Risks.	Tornado Risks.	Aggregate.
Risks written.....	\$ 1,924,699.00	\$ 5,399.00	\$ 98,381.00	\$ 2,028,479.00
Gross amount of premiums received.....	24,588.30	19.84	535.64	25,143.84
Losses paid.....	25,071.72	158.92	263.49	25,494.13
Losses incurred.....	15,610.73	158.92	263.49	16,033.14

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$25,143.84.

ANNUAL STATEMENT

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

FRANKLIN FIRE INSURANCE 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, JAS. W. MCALLISTER.

Vice President, GEO. F. REGER.

Secretary, E. T. CRESSON.

[Incorporated, April 22, 1829.

Commenced business, June 1829.]

Home office, 421 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st, of previous year.....	3,022,627.71

Income.

Gross premiums	\$ 911,270.03
Deduct reinsurance rebate, abatement and return premiums..	185,273.50
Total premiums (other than perpetuals)	\$ 725,996.53
Deposit premiums written on perpetual risks (gross)	5,483.69
Interest on mortgage loans	5,881.10
Interest on collateral loans	2,652.36
Interest on bonds and dividends on stocks	107,837.35
Interest from all other sources	1,257.98
Gross rents from company's property	6,133.64
Total interest and rents	\$ 123,762.43
From all other sources: Transfer fees on perpetual policies ..	1,339.00
Total income	\$ 856,581.65

Disbursements.

Gross amount paid for losses (including \$55,978.17 occurring in previous years)	\$ 395,503.20
Deduct amount received for salvage, \$2,581.15; and for reinsurance in other companies, \$42,367.05	44,948.20
Net amount paid for losses	\$ 350,555.00
Deposit premiums returned	38,189.85
Paid stockholders for interest or dividends (amount declared during the year)	80,000.00
Commissions or brokerage	171,522.79
Salaries, fees and all other charges of officers, clerks, agents and other employees	35,685.50
Rents	2,150.00
Repairs and expenses (other than taxes) on real estate	3,073.67
Taxes on real estate	3,287.28
All other taxes, licenses and insurance department fees	21,649.75
Loss on sale or maturity of ledger assets	7,459.53
All other disbursements: Incidental expenses, \$7,723.91; advertising, printing stationery, \$7,956.73; agency expenses \$64,873.28	80,553.95
Total disbursements	\$ 794,127.32

Ledger Assets.

Book value of real estate, unincumbered	\$ 214,418.26
Mortgage loans on real estate, first liens	90,898.00
Loans secured by pledge of bonds, stocks or other collaterals ..	30,000.00
Book value of bonds, excluding interest, \$2,474,349.06; and stocks, \$72,523.75	2,546,877.81
Cash in company's office, \$2,741.35; deposited in bank, \$76,689.52	79,430.87
Agents' balances representing business written subsequent to October 1, 1903, secured	123,457.10
Total ledger assets	\$ 3,085,082.04

Non-Ledger Assets.

Interest accrued, \$1,363.47 on mortgages	1,363.47
Market value of real estate over book value	19,781.74
Market value of bonds and stocks over book value	35,337.19
Gross assets	\$ 3,141,594.44

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 21,008.73
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	44,589.80
Gross claims for losses resisted	1,946.00
Total	\$ 67,524.53
Deduct reinsurance due or accrued	2,050.95
Net amount of unpaid losses and claims	\$ 65,473.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$527,237.14; unearned premiums (50 per cent)	\$ 263,643.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$757,241.21, unearned premiums (pro rata)	337,876.91
Total unearned premiums as computed above	\$ 601,520.48
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received, \$359,173.87; 90 per cent, \$590,481.59	949,660.46
Commissions, brokerage and other charges due or to become due to agents and brokers	29,854.34
Total amount of all liabilities except capital	\$ 1,690,508.86
Capital actually paid up in cash	\$ 400,000.00
Surplus over all liabilities	1,045,085.58
Surplus as regards policy-holders	1,445,085.58
Total liabilities	\$ 3,141,594.44

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$103,931,300	\$1,177,807.95
Written or renewed during the year	69,971,502	911,270.03
Total	\$173,902,892	\$2,089,077.98
Deduct those expired and marked off as terminated	63,112,457	804,549.63
In force at end of the year	\$110,790,435	\$ 1,284,528.35
Deduct amount reinsured	5,139,177	54,564.96
Net amount in force	\$105,651,258	\$ 1,224,963.39

General Interrogatories.

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.

Total premiums received from organization of company, \$34,914,788.17; total losses paid from organization of company, \$18,455,326.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$40,000.

Losses incurred during the year (less reinsurance), fire, \$354,098.35.

Total amount of the company's stock owned by the directors at par value, \$26,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 905,005.00
Gross amount of premiums received.....	11,693.18
Losses paid.....	4,446.47
Losses incurred.....	4,577.56

ANNUAL STATEMENT

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

GERMAN 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, C. O. COLLMAN. Vice President, HENRY BAKER.
Secretary, WM. TREMBOR.

[Incorporated, February, 1886. Commenced business, October, 1896.]

Home office, 9, 11 and 13 North Galena avenue, Freeport, Illinois.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets, December 31st of previous year..	4,191,667.56

Income.

Gross premiums.....	Fire.
Deduct reinsurance rebate, abatement and return premiums..	\$ 3,628,272.86
	673,974.19
Total premiums (other than perpetuals).....	\$ 2,955,505.67
Interest on mortgage loans.....	\$ 103,330.25
Interest on collateral loans.....	425.60
Interest on bonds and dividends on stocks.....	27,540.88
Interest from all other sources.....	3,021.19
Gross rents from company's property.....	3,161.69
Total interest and rents.....	\$ 164,438.60
From all other sources.....	782.46
Total income.....	\$ 3,120,727.13

Disbursements.

Gross amount paid for losses (including \$121,098.43 occurring in previous years).....	Fire.
Deduct amount received for salvage, \$6,004.69; and for reinsurance in other companies, \$58,322.35.....	\$ 1,350,546.78
	64,327.04
Net amount paid for losses.....	\$ 1,396,019.74
Paid stockholders for interest or dividends (amount declared during the year).....	40,000.00
Commissions or brokerage.....	754,839.50
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	198,467.56
Repairs and expenses (other than taxes) on real estate, \$491.32; completing New Orleans building, \$5,121.56.....	5,612.78
Taxes on real estate.....	326.11
All other taxes, licenses and insurance department fees.....	70,718.74
Loss on sale or maturity of ledger assets.....	4,341.02
All other disbursements.....	183,255.53
Total disbursements.....	\$ 2,512,290.99

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 88,700.00
Mortgage loans on real estate, first liens.....	2,499,258.48
Loans secured by pledge of bonds, stocks or other collateral.....	7,700.00
Book value of bonds, excluding interest, \$1,225,971.25; and stocks, \$552,305.89.....	1,478,277.01
Cash in company's office, \$33,249.34; deposited in bank, \$276,828.35.....	310,075.69
Agents' balances representing business written subsequent to October 1, 1902, secured.....	314,891.17
Agents' balances representing business written prior to October 1, 1902, secured.....	12,782.79
Bills receivable, taken for fire risks.....	55,088.70
Total ledger assets.....	\$ 4,795,827.74

Non-Ledger Assets.

Interest due, \$5,572.17 and accrued, \$61,459.80 on mortgages....\$	67,031.9
Interest accrued on bonds and stocks.....	13,728.47
Interest accrued on collateral loans.....	232.68
Total.....	\$ 80,991.12
Market value of bonds and stocks over book value.....	46,101.25
Gross assets.....	\$ 4,923,020.11

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 12,782.79
Bills receivable, past due, taken for fire risks.....	530.50
Total.....	\$ 13,313.29
Total admitted assets.....	\$ 4,910,606.82

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 75,026.06
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	94,823.32
Gross claims for losses resisted.....	12,497.92
Total.....	\$ 182,347.30
Deduct reinsurance due or accrued.....	5,583.77
Net amount of unpaid losses and claims.....	\$ 176,763.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,776,120.65; unearned premiums (50 per cent).....	\$ 888,060.33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,893,652.42; unearned premiums (pro rata).....	2,099,075.57
Total unearned premiums as computed above.....	\$ 2,987,135.90
All other liabilities, viz: Reserve retained for Munich reinsurance.....	43,111.78
Total amount of all liabilities except capital.....	\$ 3,207,011.21
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	1,503,595.61
Surplus as regards policy-holders.....	1,703,595.61
Total liabilities.....	\$ 4,910,606.82

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 399,027,997	\$5,161,770.58
Written or renewed during the year.....	261,380,161	3,628,479.86
Total.....	\$ 660,408,158	\$8,790,250.44
Deduct those expired and marked off as terminated.....	215,559,037	3,058,571.01
In force at end of the year.....	\$ 444,849,121	\$5,731,679.43
Deduct amount reinsured.....	4,686,990	61,906.36
Net amount in force.....	\$ 440,162,131	\$5,669,773.07

General Interrogatories.

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.

Total premiums received from organization of company, \$36,948,729.07; total losses paid from organization of company, \$17,759,917.07.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$1,311,114.84.

Total amount of the company's stock owned by the directors at par value, \$85,900.

Total amount loaned to directors or other officers, \$14,500; loaned to stockholders, not officers, \$22,500.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$15,798,029.00	\$6,375,472.00	\$22,173,501.00
Gross amount of premiums received.....	215,499.66	50,730.72	266,230.38
Losses paid.....	100,740.84	21,914.92	122,655.76
Losses incurred.....	98,421.76	21,914.92	120,336.68

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$266,230.38.

ANNUAL STATEMENT

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

GERMAN FIRE 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, BERNARD CREMER.

Vice President, JOSEPH MILLER.

Secretary, CHAS. CREMER.

[Incorporated, May 1, 1876.

Commenced business, May 10, 1876.]

Home office, corner Bridge and Washington streets, Peoria, Illinois.

Capital Stock.

Amount of capital stock authorized	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	200,000.00
Amount of net ledger assets, December 31st of previous year..	547,020.83

Income.

	Fire.	
Gross premium	\$ 435,908.60	
Deduct reinsurance, rebate, abatement and return premiums..	64,020.84	
Total premiums (other than perpetuals)		\$ 371,885.76
Interest on mortgage loans	\$ 18,072.01	
Interest on collateral loans	3,000.00	
Interest on bonds and dividends on stocks	3,166.00	
Gross rents from company's property	469.78	
Total interest and rents		24,707.79
Total income		\$ 336,593.55

Disbursements.

	Fire.	
Gross amount paid for losses (including \$11,793.47 occurring in previous years)	\$ 127,115.28	
Deduct amount received for reinsurance in other companies ..	742.19	
Net amount paid for losses		126,373.09

Paid stockholders for interest or dividends (amount declared during the year)	\$ 18,000.00
Commissions or brokerage	102,106.06
Salaries, fees and all other charges of officers, clerks, agents and other employees	7,289.00
Rents	600.00
Taxes on real estate	48.27
All other taxes, licenses and insurance department fees	5,896.69
All other disbursements	16,517.05
Total disbursements	\$ 276,830.16

Ledger Assets.

Book value of real estate, unincumbered	\$ 7,000.00
Mortgage loans on real estate, first liens	276,656.19
Loans secured by pledge of bonds, stocks or other collaterals ..	71,089.99
Book value of bonds, excluding interest, \$50,950.00; and stocks, \$107,709.55	158,659.55
Cash in company's office, \$3,368.10; deposited in bank, \$96,289.27 ..	99,657.37
Agents' balances representing business written subsequent to October 1, 1903, secured	53,721.92
Total ledger assets	666,784.02

Non-Ledger Assets.

Interest accrued on mortgages	\$ 8,115.93
Interest accrued on bonds and stocks	2,517.47
Interest accrued on collateral loans	2,241.60
Total	12,875.00
Market value of bonds and stocks over book value	21,635.45
Gross assets	\$ 701,294.47

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 7,995.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	10,000.00
Total	\$ 17,995.00
Net amount of unpaid losses and claims	\$ 17,995.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$260,028.53; unearned premiums (50 per cent)	\$ 130,014.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$248,173.40; unearned premiums (pro rata)	149,998.02
Total unearned premiums as computed above	\$ 280,012.28
Total amount of all liabilities, except capital	\$ 298,007.28
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	208,287.19
Surplus as regards policy-holders	408,287.19
Total liabilities	\$ 701,294.47

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 23,435,210	\$ 300,642.10
Written or renewed during the year.....	32,558,476	435,906.60
Total	\$ 55,993,686	\$ 736,548.70
Deduct those expired and mark off as terminated.....	16,390,511	223,127.63
In force at end of the year	\$ 39,595,175	\$ 513,421.02
Deduct amount reinsured	395,630	5,213.39
Net amount in force	\$ 39,199,545	\$ 508,207.63

General Interrogatories.

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.

Total premiums received from organization of company, \$4,403,233; total losses paid from organization of company, \$1,555,252.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$133,316.81.

Total amount of the company's stock owned by the directors at par value, \$158,264.

Total amount loaned to directors or other officers, \$23,000; loaned to stockholders, not officers, \$12,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 1,333,450.00	\$ 36,600.00	\$ 1,370,050.00
Gross amount of premiums received.....	25,657.74	211.01	25,868.74
Losses paid.....	10,781.38		10,781.38
Losses incurred.....	10,781.38		10,781.38

ANNUAL STATEMENT

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

GERMANIA FIRE 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, HUGO SCHUMANN. Vice Presidents, FR. VON BERNUTH, GEO. B. EDWARDS.
Secretaries, CHAS. RUYKHAVER, GUSTAV KEHR.

[Incorporated, March, 1859.

Commenced business, March, 1853.]

Home office, 62-64 William street, New York City, New York.

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	5,412,911.34

Income.

	Fire.
Gross premiums	\$ 2,717,652.91
Deduct reinsurance, rebate, abatement and return premiums.	616,052.10
Total premiums (other than perpetuals).....	\$ 2,101,600.81
Interest on mortgage loans	16,546.80
Interest on bonds and dividends on stocks.....	173,167.91
Interest from all other sources.....	6,582.90
Gross rent from company's property.....	24,023.37
Total interest and rents.	\$ 220,320.98
Profit on sale or maturity of ledger assets.	12,921.43
Total income.....	\$ 2,334,843.22

Disbursements.

	Fire.
Gross amount paid for losses (including \$119,223.94 occurring in previous years).....	\$ 903,793.00
Deduct amount received for salvage, \$1,986.11; and for reinsurance in other companies, \$105,067.85	107,053.93
Net amount paid for losses.....	\$ 801,739.04

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 180,000.00
Commissions or brokerage.....	434,816.99
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....	148,539.33
Rents.....	22,086.71
Repairs and expenses (other than taxes) on real estate.....	16,494.50
Taxes on real estate.....	7,492.45
All other taxes, licenses and insurance department fees....	54,781.41
All other disbursements: Profit and loss account items, \$13,795.85; advertising, agency and office expenses, board expenses, fire patrol, postage, printing and stationery, surveys, legal and traveling expenses, \$87,300.90.....	101,096.75
Total disbursements.....	\$ 1,747,047.18

Ledger Assets.

Book value of real estate unincumbered.....	\$ 670,488.77
Mortgage loans on real estate, first liens.....	376,500.00
Book value of bonds, excluding interest, \$1,709,894.27; and stocks, \$2,564,877.46....	4,274,271.73
Cash in company's office, \$6,802.98; deposited in bank, \$339,836.44	346,279.42
Agents' balances representing business written subsequent to October 1, 1903, secured.....	307,855.96
Agents' balances representing business written prior to October 1, 1903, secured.....	3,091.70
Other ledger assets, viz: Cash in hands of department managers.....	22,720.40
Total ledger assets.....	\$ 6,000,707.98

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 8,168.11
Rents due, \$102.08; and accrued, \$1,751.64 on company's property or lease.....	1,853.72
Total.....	10,016.83
Gross assets.....	\$ 6,010,724.81

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 3,091.70
Depreciation from book value of ledger assets to bring same to market value.....	157,799.43
Total.....	\$ 160,891.18
Total admitted assets.....	\$ 5,849,833.63

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 68,851.17
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	94,737.78
Gross claims for losses resisted.....	19,894.00
Total.....	\$ 183,482.95

Deduct reinsurance due or accrued.....	\$ 35,421.06
Net amount of unpaid losses and claims.....	\$ 148,061.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,212,226.34; unearned premiums (50 per cent) ..	\$ 606,113.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,949,827.43, unearned premiums (pro rata).....	1,571,930.57
Total unearned premiums as computed above.....	\$ 2,178,043.74
Commissions, brokerage and other charges due or to become due to agents and brokers.....	3,203.89
Total amount of all liabilities except capital.....	\$ 2,331,309.52
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,518,464.11
Surplus as regards policy-holders.....	\$ 3,518,464.11
Total liabilities.....	\$ 5,849,833.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31st, 1902.....	\$ 455,726,476	\$4,021,751.44
Written or renewed in 1903.....	280,378,508	2,717,052.91
Totals.....	\$ 736,104,984	\$6,739,404.35
Deduct expirations and cancellations.....	242,557,186	2,175,886.06
In force December 31, 1903.....	\$ 493,547,848	\$4,564,038.29
Deduct amount reinsured.....	39,060,808	401,984.52
Net amount in force.....	\$ 454,487,040	\$4,162,053.77

General Interrogatories.

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.

Total premiums received from organization of company, \$41,030,178.18; total losses paid from organization of company, \$20,200,067.60.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): Fire, \$326,147.79.

Total amount of the company's stock owned by the directors at par value, \$200,850.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,398,894.00
Gross amount of premiums received.....	47,614.59
Losses paid.....	22,268.15
Losses incurred.....	19,148.49

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$47,614.59.

ANNUAL STATEMENT

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

GERMAN ALLIANCE 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, WILLIAM N. KREMER.

Secretary, CHARLES G. SMITH.

[Incorporated, February, 1897.

Commenced business, February 8, 1897.]

Home office, corner Liberty and Nassau streets, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets, December 31, 1902.....	1,162,668.96

Income.

	Fire.
Gross premiums.....	\$ 541,357.66
Deduct reinsurance, rebate, abatement and return premiums.....	111,918.71
Total premiums (other than perpetuals).....	\$ 429,438.95
Interest on bonds and dividends on stocks.....	\$ 53,448.42
Interest from all other sources.....	770.14
Total interest and rents.....	\$ 54,218.56
Profit on sale of maturity of ledger assets.....	1,281.45
Total income.....	\$ 484,938.96

Disbursements.

	Fire.
Gross amount paid for losses (including \$54,621.75 occurring in previous years).....	\$ 209,261.52
Deduct amount received for salvage.....	4,120.32
Net amount paid for losses.....	\$ 205,141.20

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 40,000.00
Commission or brokerage.....	95,766.15
Salaries, fees and all other charges of officers, clerks, agents or other employees.....	4,463.80
All other taxes, licenses and insurance department fees.....	39,495.08
Total disbursements.....	\$ 375,871.23

Ledger Assets.

Book value of bonds, excluding interest, \$556,455.92; and stocks, \$581,223.19.....	\$1,137,634.11
Cash in company's office, \$1.44; deposited in bank, \$28,430.84..	28,432.28
Agents' balances representing business written subsequent to October 1, 1903.....	105,615.80
Total ledger assets.....	\$ 1,271,731.69

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 3,697.00
Market value of bonds and stocks over book value.....	38,799.80
Gross assets.....	\$ 1,304,228.58

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 29,061.70
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	41,252.00
Total.....	\$ 71,213.70
Net amount of unpaid losses and claims.....	\$ 71,213.70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$333,233.13; unearned premiums (50 per cent) ..	\$ 166,646.56
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$260,855.81, unearned premiums (pro rata).....	183,740.17
Total unearned premiums as computed above.....	350,386.73
Commissions, brokerage and other charges due or to become due to agents and brokers.....	31,221.69
Total amount of all liabilities except capital.....	\$ 402,822.12
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	501,406.46
Surplus as regards policy-holders.....	501,406.46
Total liabilities.....	\$ 1,304,228.58

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 57,840,825	\$ 555,426.29
Written or renewed during the year.....	50,621,325	541,357.66
Total.....	\$ 108,462,150	\$1,096,783.95
Deduct those expired and marked off as terminated.....	49,313,049	502,635.01
In force at end of the year.....	\$ 59,148,601	\$ 594,148.94
Net amount in force.....	\$ 59,148,601	\$ 594,148.94

General Interrogatories.

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.

Total premiums received from organization of company, \$2,118,247.85; total losses paid from organization of company, \$1,110,074.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any reductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$213,131.15.

Total amount of the company's stock owned by the directors at par value, \$69,700.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 957,926.66	\$ 89,200.00	\$ 1,047,126.66
Gross amount of premiums received	14,891.76	634.36	15,526.12
Losses paid	6,946.67	23.62	6,970.29
Losses incurred	4,262.05	29.62	4,291.67

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$15,426.12.

ANNUAL STATEMENT

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

GERMAN AMERICAN 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, WILLIAM N. KREMER.

Vice President, LOUIS F. DOMMERICH.

Secretary, CHARLES G. SMITH.

[Incorporated, March, 1872.

Commenced business, March 7, 1872.]

Home office, Corner Liberty and Nassau streets, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,500,000.00
Amount of ledger assets December 31, 1902.....	9,803,159.25
Less commission on agents' balances included in amount \$899,493.38, last year's statement, to place agents' balances this year and hereafter on a net basis.....	155,255.21
	\$ 9,652,984.04
Increase of paid up capital during the year.....	500,000.00
Extended at.....	\$10,152,984.04

Income.

As shown by the books at home office at close of business December 31, 1903.

	Fire.
Gross premiums.....	\$ 7,049,861.91
Deduct reinsurance, rebate, abatement and return premiums.....	2,717,884.44
Total premiums (other than perpetuities).....	\$ 4,331,977.47
Interest on mortgage loans.....	520.00
Interest on bonds and dividends on stocks.....	334,785.08
Interest from all other sources.....	16,021.19
Gross rents from company's property.....	1,200.00
Total interest and rents.....	\$ 402,526.27
Profit on sale or maturity of ledger assets.....	45,150.75
From all other sources: In payment of subscription for increased capital stock in addition to the \$500,000.00, as above, \$913,680.00; uncollectable accounts charged to profit and loss in 1902, collected in 1903, \$486.82.....	914,166.82
Total income.....	\$ 6,294,821.91

Disbursements.

As shown by the books at home office at close of business December 31, 1903.

	Fire.
Gross amount paid for losses (including \$455,431.81 occurring in previous years)	\$ 3,083,923.33
Deduct amount received for salvage, \$30,623.69; and for reinsurance in other companies, \$754,178.13.....	784,801.82
Net amount paid for losses.....	\$ 2,299,121.51
Paid stockholders for interest or dividends (amount declared during the year).....	500,000.00
Commissions or brokerage.....	898,147.33
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	224,623.07
Rents.....	33,374.56
Repairs and expenses (other than taxes) on real estate.....	164.11
All other taxes, licenses and insurance department fees.....	128,547.14
All other disbursements: Advertising, printing and stationery \$41,720.84; furniture and fixtures, \$5,131.29; inspection, traveling, and other miscellaneous expenses, \$352,908.86....	399,760.99
Total disbursements	\$ 4,493,738.71

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 15,000.00
Mortgage loans on real estate, first liens.....	13,000.00
Book value of bonds, excluding interest, \$5,647,992.91; and stocks, \$5,084,118.44.....	10,732,111.35
Cash in company's office and bank.....	430,620.77
Agents' balances representing business written subsequent to October 1, 1903.....	765,142.72
Agents' balances representing business written prior to October 1, 1903.....	7,642.40
Total ledger assets.....	\$11,963,517.24

Non-Ledger Assets.

Interest accrued on mortgages	\$ 195.00
Interest accrued on bonds and stocks	50,504.75
Interest accrued on other assets.....	2,649.09
Total	\$ 53,348.84
Market value of bonds and stocks over book value.....	65,082.65
Gross assets.....	\$12,081,948.73

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	7,642.40
Total admitted assets.....	\$12,074,306.33

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 134,321.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	530,906.00
Gross claims for losses resisted.....	49,047.00
Total.....	\$ 714,274.00
Deduct reinsurance due or accrued	115,813.75
Net amount of unpaid losses and claims.....	\$ 598,460.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,416,218.38; unearned premiums (50 per cent.) ..	\$1,708,109.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,449,873.76, unearned premiums (pro rata)	2,393,076.10
Excess of original premiums over amount received for reinsurance, \$3,176.78; unearned premiums (pro rata).....	924.95
Total unearned premiums as computed above.....	4,102,110.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	17,833.07
Commissions, brokerage and other charges due or to become due to agents and brokers.....	22,553.84
Return premiums, \$3,682.10; reinsurance premiums, \$196,412.26	200,094.36
Total amount of all liabilities except capital	\$ 4,941,056.74
Capital actually paid up in cash	\$1,500,000.00
Surplus over all liabilities.....	5,683,249.59
Surplus as regards policy-holders.....	7,33,249.59
Total liabilities	\$12,074,306.33

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 947,072,880	\$ 8,734,682.82
Written or renewed during the year.....	757,413,636	7,649,861.91
Total.....	\$ 1,705,086,516	\$16,384,544.73
Deduct those expired and marked off as terminated	681,038,278	6,728,898.51
In force at end of the year.....	\$ 1,024,048,243	\$ 9,655,646.22
Deduct amount reinsured.....	189,762,143	1,789,554.06
Net amount in force.....	\$ 834,286,100	\$ 7,866,092.16

General Interrogatories.

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.

Total premiums received from organization of company, \$70,118,888.58; total losses paid from organization of company, \$36,924,318.20.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$325,000.

Losses incurred during the year (less reinsurance): Fire, \$2,354,330.08.

Total amount of company's stock owned by the directors at par value, \$220,100.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 5,795,784.31	\$ 594,505.90	\$ 6,390,290.21
Gross amount of premiums received.....	78,037.38	3,534.48	81,571.86
Losses paid.....	31,272.99	1,378.16	32,651.15
Losses incurred.....	21,652.03	1,378.16	23,030.19

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$81,571.86.

ANNUAL STATEMENT

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

GIRARD FIRE AND MARINE 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, ALFRED S. GILLET.
Secretary, EDWIN F. MERRILL.

First Vice President, JAMES B. ALFORD.
Second Vice President, HENRY M. GRAY.

[Incorporated, March 25, 1883.]

Commenced business, May, 1883.]

Home office, 933 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital authorized.....	\$ 300,000.00
Subscribed for.....	300,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets, December 31st of previous year.....	1,323,982.73

Income.

	Fire.
Gross premiums, received in cash.....	\$ 538,408.91
Deduct reinsurance, rebate, abatement and return premiums.....	125,547.75

Total premiums (other than perpetuums)..... \$ 402,861.16

Deposit premiums written on perpetual risks (gross).....	\$ 24,847.90
Interest on mortgage loans.....	80,364.98
Interest on collateral loans.....	6,996.00
Interest on bonds and dividends on stocks.....	35,815.02
Interest from all other sources.....	1,100.72
Gross rents from company's property, including \$5,000 for company's own occupancy.....	19,811.89

Total interest and rents.....	\$ 92,998.00
Profit on sale or maturity of ledger assets.....	1,704.88
From all other sources: Assignments, \$1,235.50; commission, cancellation and reinsurance, \$9,822.36.....	11,007.86
Total income.....	\$ 238,229.80

Disbursements.

Gross amount paid for losses (including \$27,475.93 occurring in previous years).....	\$ 219,779.42
Deduct amount received for salvage, \$733.19; and for reinsurance in other companies, \$30,533.20.....	21,767.06
Net amount paid for losses.....	\$ 198,012.36
Deposit premiums returned.....	24,031.40
Paid stockholders for interest or dividends (amount declared during the year).....	90,000.00
Commissions or brokerage.....	100,136.48
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	50,703.49
Rents, including \$5,000 for company's own occupancy.....	5,837.00
Repairs and expenses (other than taxes) on real estate.....	5,489.41
Taxes on real estate.....	4,996.09
All other taxes, licenses and insurance department fees.....	17,537.73
Loss on sale or maturity of ledger assets, remitted home office.....	4,486.54
All other disbursements: General expenses, \$13,206.65; advertising, \$1,215.44; printing and stationery, \$9,577.49; postage, \$4,049.84.....	29,749.52
Total disbursements.....	\$ 518,034.10

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 381,407.17
Mortgage loans on real estate, first liens.....	642,850.00
Loans secured by pledge of bonds, stocks or other collaterals.....	30,235.00
Book value of bonds, excluding interest, \$113,437.05; and stocks, \$153,371.32.....	792,806.38
Cash in company's office, \$1,853.23; deposited in bank, \$90,545.94.....	89,401.17
Agents' balances representing business written subsequent to October 1, 1903, secured.....	44,878.83
Agents' balances representing business written prior to October 1, 1903, secured.....	5,029.97
Bills receivable, taken for fire risks.....	11,541.08
Other ledger assets, viz: Insurance company's building, \$1,236.54; Philadelphia Fire Underwriters, \$100.00; perpetual reinsurance, \$5,425.91.....	8,121.25
Total ledger assets.....	\$ 1,948,287.9

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 8,780.48
Interest accrued, on bonds and stocks.....	9,173.34
Interest accrued, on collateral loans.....	7,182.41
Rents due \$480.43, and accrued \$341.40, on company's property or loans.....	824.91
Total.....	\$ 19,974.14
Market value of real estate over book value.....	51,592.50
Market value of bonds and stocks over book value.....	22,273.64
Other non-ledger assets, viz: Commissions on return premiums and reinsurance.....	622.47
Gross assets.....	\$ 2,042,751.1

Deduct Assets Not Admitted.

Company's stock owned.....	\$ 44,625.00
Agents' balances, representing business written prior to October 1, 1903.....	8,020.87
Bills receivable, past due, taken for fire risks.....	1,000.00
Total.....	\$ 53,654.07
Total admitted assets.....	\$ 1,989,096.44

Liabilities.

Gross claims for losses in process of adjustment, or in suspension, including all reported and supposed losses.....	\$ 26,233.91
Gross claims for losses resisted.....	4,051.00
Total.....	\$ 30,285.21
Deduct reinsurance due or accrued.....	5,287.00
Net amount of unpaid losses and claims.....	\$ 24,998.21
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$205,904.12; unearned premiums (50 per cent).....	\$ 102,932.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$690,455.36; unearned premiums (pro rata).....	222,602.36
Total unearned premiums as computed above.....	\$ 425,534.42
Amount claimable by the insured on perpetual fire insurance policies being 50 per cent of the premium or deposit received.....	\$ 632,365.50
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	338.77
Commissions, brokerage and other charges due or to become due to agents and brokers.....	1,607.50
Return premiums, \$201.40; reinsurance premiums, \$1,787.69.....	1,989.09
Total amount of all liabilities except capital.....	\$ 1,096,781.79

Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	602,334.65
Surplus as regards policy-holders.....	\$ 902,334.65
Total liabilities.....	\$ 1,989,096.44

Risks and Premiums.

	Fire Risks.	Premiums.
In force December 31, 1903.....	\$ 90,356,187	\$ 906,695.82
Written or renewed in 1903.....	27,511,060	530,488.91
Totals.....	\$ 117,867,247	\$ 1,437,184.73
Deduct expirations and cancellations.....	52,425,290	550,550.00
In force December 31, 1903.....	\$ 65,441,957	\$ 912,214.04
Deduct amount reinsured.....	7,254,640	75,854.56
Net amount in force.....	\$ 58,187,317	\$ 836,359.48

General Interrogatories.

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.

Total premiums received from organization of company, \$18,969,539.89 (earned); total losses paid from organization of company, \$6,401,829.42.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Large—gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction; whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire \$185,854.56.

Total amount of the company's stock owned by the directors at par value, \$45,100.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,082,130.00
Gross amount of premiums received.....	18,654.50
Losses paid.....	4,866.84
Losses incurred.....	8,817.19

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,973.75.

ANNUAL STATEMENT

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

GLENS FALLS 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, J. L. CUNNINGHAM.

Vice President, STEPHEN BROWN.

Secretary, R. A. LITTLE.

[Incorporated, May, 1849.

Commenced business, May, 1850.]

Home office, corner Glen and Bay streets, Glens Falls, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets, December 31st, of previous year,	3,738,308.20

Income.

	Fire.
Gross premiums	\$ 1,679,794.11
Deduct reinsurance, rebate, abatement and return premiums.	418,225.73
Total premiums (other than perpetuials)	\$ 1,261,568.38
Interest on mortgage loans.....	\$ 53,861.92
Interest on collateral loans	200.00
Interest on bonds and dividends on stocks.....	94,604.17
Interest from all other sources.....	22,529.47
Gross rents from company's property.....	4,828.90
Total interest and rents.....	\$ 175,824.46
Profit on sale or maturity of ledger assets.....	4,934.09
Total income.....	\$ 1,442,326.88

Disbursements.

	Fire.
Gross amount paid for losses (including \$50,490.00 occurring in previous years).....	\$ 658,208.63
Deduct amount received for salvage, \$1,354.98; and for reinsurance in other companies, \$103,843.21	105,198.19
Net amount paid for losses.....	\$ 553,010.44

Paid stockholders for interest or dividends (amount declared during the year).....	120,000.00
Commissions or brokerage.....	316,391.26
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	79,371.18
Taxes on real estate.....	3,432.78
All other taxes, licenses and insurance department fees.....	53,027.77
All other disbursements.....	78,418.79
Total disbursements.....	\$1,205,652.17

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 71,227.48
Mortgage loans on real estate, first liens.....	890,129.08
Loans secured by pledge of bonds, stocks or other collaterals..	3,700.00
Book value of bonds, excluding interest, \$1,874,160.00; and stocks, \$484,975.00	2,309,135.00
Cash in company's office, \$2,270.70; deposited in bank, \$628,132.76	680,443.66
Agents' balances representing business written subsequent to October 1, 1903, secured	127,479.92
Agents' balances representing business written prior to October 1, 1903.....	1,968.87
Other ledger assets, viz: Bills receivable for real estate sold..	900.00
Total ledger assets.....	\$ 5,974,982.91

Non-Ledger Assets.

Interest due, \$2,238.36 and accrued, \$840.87 on mortgages.....	\$ 3,123.73
Interest accrued on bonds.....	5,281.25
Interest accrued on other assets.....	2,416.64
Total.....	\$ 10,821.62
Market value of bonds and stocks over book value..	82,845.00
Gross assets.....	\$ 4,068,649.53

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903, secured.....	\$ 1,968.87
Depreciation from book value of ledger assets to bring same to market value, viz: Contingent depreciation on mortgage loans.....	20,000.00
Total.....	\$ 21,968.87
Total admitted assets.....	\$ 4,046,681.16

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 25,798.26
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	43,195.00
Gross claims for losses resisted.....	2,025.00
Total.....	\$ 71,018.26

Deduct reinsurance due or accrued	15,225.22	
Net amount of unpaid losses and claims		\$ 55,788.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$664,167.52; unearned premiums (50 per cent)	\$ 332,088.76	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,785,650.49, unearned premiums (pro rata)	947,932.27	
Total unearned premiums as computed above		\$1,280,016.03
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		35,000.00
Total amount of all liabilities except capital		\$ 1,370,804.07
Capital actually paid up in cash	\$ 200,000.00	
Surplus over all liabilities	2,475,877.09	
Surplus as regards policyholders		\$ 2,675,877.09
Total liabilities		\$ 4,046,681.16

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year	\$ 219,488,806.00	\$2,469,741.86
Written or renewed during the year	135,295,530.00	1,679,794.11
Total	\$ 354,784,336.00	\$4,149,535.97
Deduct those expired and marked off as terminated	112,877,235.00	1,394,430.61
In force at the end of the year	\$ 241,907,101.00	\$2,755,105.36
Deduct amount reinsured	21,882,007.00	305,287.35
Net amount in force	\$ 220,025,094.00	\$2,449,818.01

General Interrogatories.

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—Until January 11th for receipt of agents reports and mortgage interest.

Total premiums received from organization of company, \$23,305,942; total losses paid from organization of company, \$10,906,534.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$548,815.11.

Total amount of the company's stock owned by the directors at par value, \$70,780.

Total amount loaned to directors or other officers, \$7,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,453,197.00
Gross amount of premiums received	26,329.52
Losses paid	13,527.21
Losses incurred	13,527.21

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$26,329.52.

ANNUAL STATEMENT

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

GREENWICH 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, MASON H. STONE.

Assistant Secretaries, WALTER P. WARD and WILLIAM ADAMS.

[Incorporated, May 5, 1834.

Commenced business, January 1, 1835.]

Home office, 61 Pine street, New York City, New York.

Capital Stock.

Amount of capital stock authorized	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	200,000.00
Amount of net ledger assets, December 31st of previous year ..	1,738,614.68

Income.

	Fire.	Marine and Inland.
Gross premiums	\$ 2,457,234.67	\$ 211,705.01
Deduct reinsurance, rebate, abatement and return premiums	712,779.34	16,504.78
Total premiums (other than perpetuities) ..	\$ 1,744,455.33	\$ 195,200.23
Interest on bonds and dividends on stocks		64,473.55
Total income		\$ 2,004,129.11

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$215,872.16 occurring in previous years).....	\$ 1,218,012.72	\$ 145,637.18
Deduct amount received for salvage, \$31,080.87; and for reinsurance from other companies, \$227,959.32.....	295,873.17	23,147.02
Net amount paid for losses.....	\$ 982,139.55	\$ 122,460.16—\$ 1,104,599.71
Paid stockholders for interest or dividends (amount declared during the year).....		20,000.00
Commissions or brokerage.....		395,274.42
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		168,657.63
Rents.....		18,840.82
All other taxes, licenses and insurance department fees.....		53,959.89
All other disbursements.....		144,014.28
Total disbursements.....		\$ 1,905,346.75

Ledger Assets.

Book value of bonds, excluding interest, \$182,242.86; and stocks, \$1,170,168.68.....	\$ 1,852,411.54
Cash in company's office, \$8,237.49; deposited in bank, \$119,140.40	127,897.89
Agents' balances representing business written subsequent to October 1, 1903, secured.....	92,410.06
Agents' business representing business written prior to October 1, 1903, secured.....	1,695.74
Bills receivable, not matured, taken for marine and inland risks.....	7,980.56
Other ledger assets, viz: Reinsurance collectible on paid losses, \$23,538.15; uncollected premiums other than agents' balances written subsequent to October 1, 1903, \$227,183.22; uncollected office premiums written prior to October 1, 1903, \$2,851.91.....	233,551.28
Total ledger assets.....	\$ 1,835,397.04

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 11,625.00
Market value of bonds and stocks over book value.....	268,998.46
Other non-ledger assets, viz: Commissions on unpaid return premiums, \$3,987.37; on unpaid reinsurance, \$6,562.63.....	10,550.00
Gross assets.....	\$ 2,124,570.50

Deduct Assets Not Admitted.

Agents' balances and office premiums, representing business written prior to October 1, 1903.....	\$ 4,547.65
Depreciation from book value of ledger assets to bring same to market value, viz. Reinsurance collectible in companies not admitted.....	18.88
Total.....	\$ 4,566.53
Total admitted assets.....	\$ 2,120,003.97

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	238,961.10
Gross claims for losses resisted.....	18,900.00
Total.....	\$ 255,861.10
Deduct reinsurance due or accrued.....	35,550.83
Net amount of unpaid losses and claims.....	\$ 220,310.77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,137,933.29; unearned premiums (50 per cent).....	\$ 568,966.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,561,255.21; unearned premiums (pro rata).....	820,231.84
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$112,603.93; unearned premiums (50 per cent).....	56,301.97
Excess of original premiums over amount received and for reinsurance, \$4,229.45; unearned premiums (pro rata).....	1,061.94
Total unearned premiums as computed above.....	\$ 1,446,562.39
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	981.50
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	5,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	40,000.00
Return premiums, \$22,785.00; reinsurance premium, \$26,250.54.....	49,035.54
Total amount of all liabilities except capital.....	\$ 1,761,840.20
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	158,163.77
Surplus as regards policy-holders.....	\$ 853,163.77
Total liabilities.....	\$ 2,120,003.97

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, 1902, in last year's statement.....	\$ 354,852,455	\$3,051,260.24	\$ 2,768,972	\$ 105,174.75
Written or renewed during the year.....	268,977,346	2,457,234.67	51,023,290	211,705.01
Total.....	\$ 623,829,801	\$5,508,494.91	\$ 3,292,262	\$ 316,879.76
Deduct those expired and marked off as terminated.....	277,034,268	2,322,247.01	50,609,610	202,943.83
In force at the end of the year.....	\$ 346,745,533	\$3,186,247.90	\$ 3,182,652	\$ 113,935.93
Deduct amount reinsured.....	44,532,935	487,059.40	29,500	1,382.50
Net amount in force.....	\$ 302,212,598	\$2,699,188.50	\$ 3,153,152	\$ 112,553.43

General Interrogatories.

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.

Total premiums received from organization of company, \$25,870,192.66; total losses paid from organization of company, \$17,060,861.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance) fire, \$67,971.79; inland marine, \$128,945.57.

Total amount of company's stock owned by the directors at par value, \$104,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 2,331,707.00	\$ 145,000.00	\$ 2,476,707.00
Gross amount of premiums received	23,621.27	724.64	24,345.91
Losses paid	11,067.75	37.98	11,105.73
Losses incurred	11,998.02	37.98	12,035.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$24,545.91.

ANNUAL STATEMENT

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

HAMBURG BREMEN FIRE INSURANCE COMPANY,

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

President, A. HAMMACHER. United States Branch Manager, F. O. ASFELD.
Managing Director, SYON DORRIER.

[Incorporated, 1834.

Commenced business, January 1, 1835.]

Home office, No. 4 Henberg, Hamburg, Germany.

Capital Stock.

Amount of net ledger assets, December 31st of previous year, \$ 1,063,212.19.

Deduct commission liability as per statement of 1902, 42,215.44.

Extended at, \$ 1,021,000.75.

Income.

	Fire.
Gross premiums	\$ 2,045,281.80
Deduct reinsurance, rebate, abatement and return premiums	250,800.18
Total premiums (other than perpetuals)	\$ 1,697,481.62
Interest on collateral loans	185.35
Interest on bonds and dividends on stocks	55,430.22
Interest from all other sources	2,554.77
Total interest and rents	58,570.34
Profit on sale or maturity of ledger assets	20.26
Total income	\$ 1,756,081.16

Disbursements.

	Fire.
Gross amount paid for losses (including \$78,574.18 occurring in previous years)	\$ 899,111.10
Deduct amount received for salvage, \$6,681.19; and for reinsurance in other companies, \$37,110.99	40,792.18
Net amount paid for losses	\$ 858,318.92
Remittances to home office	105,054.75
Commissions or brokerage	33,710.59
Salaries, fees and all other charges of officers, clerks, agents and other employees	191,281.51
Rents, including \$5,088.68 for company's own occupancy	14,003.22
All other taxes, licenses and insurance department fees	38,443.61
Loss on sale or maturity of ledger assets	7,722.61
All other disbursements	92,601.32
Total disbursements	\$ 1,596,075.94

Ledger Assets.

Book value of bonds, excluding interest, \$1,564,920.72, and stocks	\$ 1,364,920.72
Cash deposited in bank	58,477.39
Agents' balances representing business written subsequent to October 1, 1903, secured	153,654.81
Agents' balances representing business written prior to October 1, 1903, secured	2,428.16
Total ledger assets	\$ 1,779,480.97

Non-Ledger Assets.

Interest due, and accrued, on bonds and stocks	\$ 18,715.00
Market value of bonds and stocks over book value	27,410.18
Gross assets	\$ 1,825,605.35

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,428.16
Total admitted assets	\$ 1,823,177.19

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 18,143.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	74,135.00
Gross claims for losses resisted.....	17,500.00
Total	\$ 109,778.00
Deduct reinsurance due or accrued.....	5,180.00
Net amount of unpaid losses and claims	\$ 104,600.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (50 per cent).....	\$ 690,679.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,398,148.53, unearned premiums (pro rata).....	642,305.83
Total unearned premiums as computed above	1,292,885.25
Total amount of all liabilities except capital	\$ 1,397,485.25
Surplus over all liabilities	\$ 436,692.70
Surplus as regards policy-holders	436,692.70
Total liabilities	\$ 1,834,177.95

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31, 1902.....	\$ 180,041,927.00	\$2,414,243.08
Written or renewed in 1903.....	149,480,917.00	2,048,231.39
Total	\$ 329,522,844.00	\$4,462,474.47
Deduct expirations and cancellations.....	135,792,401.00	1,834,231.94
In force December 31, 1903.....	\$ 204,135,543.00	\$2,628,242.53
Deduct amount reinsured.....	7,090,910.00	90,983.87
Net amount in force December 31, 1903.....	\$ 197,044,633.00	\$2,537,258.66

General Interrogatories.

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.

Total premiums received from organization of company, \$27,102,082.67; total losses paid from organization of company, \$15,847,901.43.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$350,333.92.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,023,882.00
Gross amount of premiums received.....	18,948.18
Losses paid.....	5,290.42
Losses incurred.....	9,730.99

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$16,938.19.

ANNUAL STATEMENT

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

HANOVER FIRE 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, CHARLES A. SHAW.

Vice President, JOSEPH T. LOW.

Secretary, JOSEPH M. CORB.

[Incorporated, April, 1852.]

Commenced business, April, 1852.]

Home office, 34 Pine street, New York City, New York.

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 ledger assets, last year's statement.....	8,391,597.12
Deduct amount used to increase agents' balances to gross premiums as then required.....	54,977.55
Actual ledger assets, December 31, 1902.....	\$ 8,286,629.57

Income.

	Fire.
Gross premiums.....	\$ 4,233,745.85
Deduct reinsurance, rebate, abatement and return premiums.....	1,294,511.99
Total premiums (other than perpetuals).....	\$ 2,939,233.86
Interest on mortgage loans.....	175.00
Interest on collateral loans.....	12.36
Interest on bonds and dividends on stocks.....	108,770.67

Interest from all other sources.....	8,306.76
Gross rents from company's property, including \$12,000 for company's own occupancy.....	29,083.14
Total interest and rents.....	\$ 141,597.83
Total income.....	\$ 5,030,831.85

Disbursements.

	Fire.
Gross amount paid for losses (including \$285,275.34 occurring in previous years).....	\$ 1,355,852.24
Deduct amount received for salvage, \$15,425.44; and for reinsurance in other companies, \$283,638.08.....	309,037.52
Net amount paid for losses.....	\$ 1,356,824.72
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00
Commissions or brokerage.....	597,972.58
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	214,044.27
Rents, including \$12,000 for company's own occupancy.....	16,045.28
Repairs and expenses (other than taxes) on real estate.....	9,416.56
Taxes on real estate.....	9,079.77
All other taxes, licenses and insurance department fees.....	61,187.42
Loss on sale or maturity of ledger assets.....	5,259.13
All other disbursements.....	232,697.29
Total disbursements.....	\$ 2,480,387.02

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 653,854.69
Mortgage loans on real estate, first liens.....	3,500.00
Book value of bonds, excluding interest, \$1,344,664.77; and stocks, \$1,195,354.03.....	2,539,938.80
Cash in company's office, \$22,547.26; deposited in banks, \$199,848.98.....	221,791.24
Agents' balances representing business written subsequent to October 1, 1903, secured.....	168,212.27
Agents' balances representing business written prior to October 1, 1903, secured.....	588.05
Other ledger assets.....	190,571.45
Total ledger assets.....	\$ 3,787,974.40

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 14.58
Interest due and accrued on bonds and stocks.....	20,283.74
Rents due on company's property or lease.....	458.00
Total.....	\$ 20,856.32
Market value of real estate over book value.....	29,631.25
Market value of bonds and stocks over book value.....	210,285.95
Other non-ledger assets, viz: Reinsurance due on paid losses.....	10,866.17
Gross assets.....	\$ 4,062,643.09

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 598.05
Total admitted assets.....	\$ 4,062,057.04

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 78,949.83
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	218,371.77
Gross claims for losses resisted.....	32,298.45
Total.....	\$ 329,620.05
Deduct reinsurance due or accrued.....	49,160.50
Net amount of unpaid losses and claims.....	\$ 280,459.55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,074,166.11; unearned premiums (50 per cent).....	\$1,027,023.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,881,023.61; unearned premiums (pro rata).....	1,036,206.39
Excess of original premiums over amount received for reinsurance \$1,333.95; unearned premiums (pro rata).....	772.85
Total unearned premiums as computed above.....	\$ 2,073,002.29
Commissions, brokerage and other charges due or to become due to agents and brokers.....	38,114.29
Return premiums, \$1,275.80; reinsurance premiums, \$1,607.51.....	9,883.39
Total amount of all liabilities except capital.....	\$ 2,431,822.53
Capital actually paid up in cash.....	\$1,000,000.00
Surplus over all liabilities.....	630,227.49
Surplus as regards policy-holders.....	\$ 1,630,227.49
Total liabilities.....	\$ 4,062,057.04

Risks and Premiums.

	Fire Risks.	Premiums Thereon
In force on the 31st day of December of the preceding year.....	\$364,336,336.59	\$ 3,865,076.62
Written or renewed during the year.....	425,670,559.00	4,250,745.85
Total.....	\$790,007,195.10	\$ 8,115,822.47
Deduct those expired and marked off as terminated.....	356,419,374.49	3,549,025.75
In force at the end of the year.....	\$433,587,820.61	\$ 4,566,796.72
Deduct amount reinsured.....	28,516,200.67	604,087.60
Net amount in force.....	\$405,071,619.94	\$ 3,962,709.12

General Interrogatories.

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.

Total premiums received from organization of company, \$12,425,655.45; total losses paid from organization of company, \$24,629,476.21.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): Fire, \$1,212,815.43.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,891,004.00	\$ 201,294.00	\$ 3,092,298.00
Gross amount of premiums received.....	42,594.81	1,415.00	44,009.81
Losses paid.....	25,544.96	471.00	26,015.96
Losses incurred.....	17,378.05	471.00	17,849.05

ANNUAL STATEMENT

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

HARTFORD FIRE 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 L. CHASE.

First Vice President, CHARLES E. CHASE.

Secretary, P. C. ROYCE.

Second Vice President, R. M. BUSSEL.

Incorporated, May, 1810.

Commenced business, August, 1810.

Home office, 53 Trumbull street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash.....\$ 1,250,000.00
Amount of net ledger assets, December 31st of previous year.. 11,036,828.99

Income.

	Fire.
Gross premiums.....	\$12,425,655.45
Deduct reinsurance, rebate, abatement and return premiums.....	2,381,487.77
Total premiums (other than perpetual).....	\$10,073,767.41
Interest on mortgage loans.....	\$ 37,372.05
Interest on collateral loans.....	240.00
Interest on bonds and dividends on stocks.....	970,004.12
Interest from all other sources.....	10,171.51
Gross rents from company's property.....	18,755.14
Total interest and rents.....	\$ 436,472.72
Profit on sale or maturity of ledger assets.....	12,900.00
From all other sources: Agents' balances previously marked off.....	112.36
Total income.....	\$10,520,232.59

Disbursements.

	Fire.
Gross amount paid for losses (including \$753,294.83 occurring in previous years).....	\$ 5,417,740.66
Deduct amount received for reinsurance in other companies.....	549,616.93
Net amount paid for losses.....	\$ 5,068,124.03
Paid stockholders for interest or dividends.....	487,500.00
Commissions or brokerage.....	1,861,175.09
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	690,590.06
Taxes on real estate.....	8,774.35
All other taxes, licenses and insurance department fees.....	293,218.62
Loss on sale or maturity of ledger assets.....	50,000.00
All other disbursements.....	751,118.97
Total disbursements.....	\$ 9,139,498.52

Ledger Assets.

Book value of real estate, unnumbered.....	\$ 900,236.00
Mortgage loans on real estate, first liens.....	734,960.00
Loans secured by pledge of bonds stocks or other collateral.....	4,800.00
Book value of bonds, excluding interest, \$1,767,085.98; and stocks, \$1,492,681.42.....	9,259,717.44
Cash in company's office, \$33,961.71; deposited in bank, \$443,082.79.....	479,074.50
Agents' balances representing business written subsequent to October 1, 1903, secured.....	1,028,300.00
Other ledger assets, viz: Printing plant.....	24,187.82
Total ledger assets.....	\$12,430,687.16

Non-Ledger Assets.

Interest due, \$2,381.83; and acc. due, \$1,842.83 on mortgages.....	\$ 9,774.26
Interest accrued on collateral loans.....	47.72
Rents accrued on company's property or lease.....	1,933.19
Total.....	\$ 11,755.14

Market value of real estate over book value.....	40,261.10
Market value of bonds and stocks over book value	524,157.41
Other non-ledger assets, viz: Gross uncollected premiums December 31st not more than three months due not debited to authorized agents, \$1,117,000.00; Market value of print- ing plant over book value, \$2,403.61; reinsurance due on losses paid, \$16,687.86.....	1,136,091.47
Gross assets.....	\$14,542,952.28

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 237,264.83
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	572,005.60
Gross claims for losses resisted.....	85,552.39
Total.....	\$ 954,822.82
Net amount of unpaid losses and claims.....	\$ 954,822.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$7,530,393.89; unearned premiums (50 per cent)...	\$ 3,780,196.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,357,780.66; unearned premiums, pro rata.....	4,273,345.64
Total unearned premiums as computed above.....	\$ 8,053,542.59
Commissions, brokerage and other charges due or to become due to agents and brokers.....	167,103.20
Return premiums.....	179,686.80
Total amount of all liabilities except capital.....	\$ 9,355,155.41
Capital actually paid up in cash.....	\$ 1,250,000.00
Surplus over all liabilities	3,937,796.87
Surplus as regards policy-holders.....	\$ 5,187,796.87
Total liabilities.....	\$14,542,952.28

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.	\$1,290,537,284.00	\$15,537,916.45
Written or renewed during the year.....	907,545,827.00	12,435,278.48
Total.....	\$2,207,083,091.00	\$27,973,194.93
Deduct those expired and marked off as terminated.....	897,871,125.00	11,864,987.95
In force at the end of the year.....	\$1,309,211,966.00	\$16,108,206.98
Deduct amount reinsured.....	13,663,134.00	190,082.43
Net amount in force.....	\$1,295,548,832.00	\$15,918,124.55

General Interrogatories.

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.

Total premiums received from organization of company, \$143,260,457.63; total losses paid from organization of company, \$83,748,024.69.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance), fire, \$5,195,141.45

Total amount of the company's stock owned by the directors at par value, \$191,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 11,708,440.00
Gross amount of premiums received.....	160,552.82
Losses paid.....	80,427.40
Losses incurred.....	78,887.42

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$160,552.82.

ANNUAL STATEMENT

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

HOME 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 H. WASHBURN.

First Vice President, ELBRIDGE G. SNOW. Second Vice President, FREDERIC C. BUSWELL.
Secretaries, ARENSAH M. BURTIS, WILLIAM H. CHENEY.

[Incorporated, April, 1853.

Commenced business, April 13, 1853.]

Home office, 56 Cedar street, New York City, N. Y.

Capital Stock.

Amount of capital stock authorized.....	\$ 3,000,000.00
Subscribed for.....	3,000,000.00
Amount of capital paid up in cash.....	3,000,000.00
Amount of net ledger assets, December 31st of previous year.	15,144,215.12

Income.		Marine and
	Fire.	Inland.
Gross premiums.....	\$11,911,865.48	\$ 540,467.76
Deduct reinsurance, rebate, abatement and re- turn premiums.....	4,098,106.57	278,106.68
Total premiums (other than perpetuals).....	\$ 7,813,758.91	\$ 262,361.10—\$ 8,076,120.01
Interest on mortgage loans.....		6,159.29
Interest on bonds and dividends on stocks.....		521,062.62
Interest from all other sources.....		13,427.32
Gross rents from company's property, including \$10,000 for company's own occupancy.....		168,400.33
Total interest and rents.....		\$ 709,049.56
Profit on sale or maturity of ledger assets.....		52,504.00
From all other sources: Profit and loss account.....		6,212.71
Total income.....		\$ 8,843,886.28

Disbursements.		Marine and
	Fire.	Inland.
Gross amount paid for losses (including \$987,- 703.21 occurring in previous years).....	\$ 5,217,145.35	\$ 349,854.12
Deduct amount received for salvage, \$76,515.80, and for reinsurance in other companies, \$1,709,284.08.....	1,626,717.12	159,062.76
Net amount paid for losses.....	\$ 3,590,428.23	\$ 190,791.36—\$ 3,781,219.59
Paid stockholders for interest or dividends (amount declared during the year).....		420,000.00
Commission or brokerage.....		1,496,944.33
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		484,480.20
Rents, including \$10,000 for company's own occupancy.....		72,100.80
Repairs and expenses (other than taxes) on real estate.....		39,926.86
Taxes on real estate.....		20,536.17
All other taxes, licenses and insurance department fees.....		191,377.12
Loss on sale or maturity of ledger assets.....		11,500.00
All other disbursements.....		564,239.97
Total disbursements.....		\$ 7,082,325.04

Ledger Assets.	
Book value of real estate unincumbered.....	\$ 1,593,892.06
Mortgage loans on real estate, first liens.....	91,200.00
Book value of bonds, excluding interest, \$5,892,971.14; and stocks, \$7,145,460.28 ..	13,038,431.40
Cash deposited in bank ..	1,173,763.90
Agents' balances representing business written subsequent to October 1, 1903, secured.....	563,933.05
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	5,532.47
Bills receivable, taken for fire risks.....	520.13
Other ledger assets, viz: Counter and office premiums, uncol- lected.....	438,503.35
Total ledger assets.....	\$16,905,776.36

Non-Ledger Assets.	
Interest accrued on mortgages.....	\$ 1,971.50
Market value of bonds and stocks over book value.....	1,421,831.18
Gross assets.....	\$18,329,579.04

Deduct Assets Not Admitted.	
Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 5,532.47
Depreciation from book value of ledger assets to bring same to market value.....	288,252.58
Total.....	\$ 288,785.05
Total admitted assets.....	\$18,040,793.99

Liabilities.	
Gross losses adjusted and unpaid, not yet due.....	\$ 263,598.80
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	1,489,353.94
Gross claims for losses resisted.....	52,819.37
Total.....	\$1,755,777.11
Deduct reinsurance due or accrued	776,705.46
Net amount of unpaid losses and claims.....	\$ 979,071.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,256,205; unearned premiums (50 per cent).....	\$2,628,103.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$7,147,236, unearned premiums (pro rata).....	3,788,629.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$240,401; unearned premiums (50 per cent)	120,201.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$55,680; unearned premiums (100 per cent)	55,680.00
Total unearned premiums as computed above.....	\$ 6,587,613.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, reserve for taxes.....	85,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	83,149.56
Reinsurance premiums	731,208.29

Total amount of all liabilities except capital.....	\$ 8,466,042.50
Capital actually paid up in cash	\$3,060,000.00
Surplus over all liabilities.....	6,574,751.49
Surplus as regards policy-holders	9,574,751.49
Total liabilities	\$18,040,793.99

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement...	\$ 1,293,947,469	\$13,071,500.00	\$ 19,013,454	\$ 518,023.00
Written or renewed during year.	1,169,755,221	11,911,865.48	61,705,910	540,467.76
Total	\$ 2,463,702,690	\$24,983,365.48	\$ 80,719,364	\$ 1,058,490.76
Deduct those expired and marked off as terminated.....	1,015,911,715	10,354,431.48	63,692,531	613,176.76
In force at end of the year	\$ 1,447,790,975	\$14,628,934.00	\$ 17,026,833	\$ 445,314.00
Deduct amount reinsured.....	255,371,259	2,225,493.00	5,756,021	149,233.00
Net amount in force...	\$ 1,192,419,716	\$12,403,441.00	\$ 11,270,812	\$ 296,081.00

General Interrogatories.

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.

Total premiums received from organization of company, \$155,173,131.19; total losses paid from organization of company, \$89,694,792.45.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$300,000.

What amount of installment notes is owned and now held by the company?

Answer—\$1,151,847.56.

Losses incurred during the year (less reinsurance); fire, \$3,947,145.46; inland marine \$220,084.02.

Total amount of the company's stock owned by the directors at par value, \$192,200.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 12,011,066.60
Gross amount of premiums received.....	133,332.05
Losses paid	88,966.60
Losses incurred	77,120.54

ANNUAL STATEMENT

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

INSURANCE COMPANY OF NORTH AMERICA,

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, CHARLES PLATT.

Vice President, EUGENE L. ELLISON.

Secretary, GREVILLE E. FRYER.

Second Vice President, BENJAMIN RUSH. Assistant Secretary, T. HOWARD WRIGHT.

Marine Secretary, HENRY W. FARNUM.

[Incorporated, April 14, 1794. Commenced business as an association, in 1792.]

Home office, 232 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash..... \$3,000,000.00
Amount of ledger assets, December 31st of previous year..... 10,326,645.63

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 6,814,116.55	\$ 2,100,738.20
Deduct reinsurance, rebate, abatement and return premiums	1,320,081.75	347,538.66
Total premiums (other than perpetuals).....	\$ 4,094,034.80	\$ 1,810,199.63—\$ 6,813,234.43
Deposit premiums written on perpetual risks (gross)		24,077.46
Interest on mortgage loans.....		55,733.82
Interest on collateral loans.....		27,873.75
Interest on bonds and dividends on stocks.....		269,075.94
Interest from all other sources.....		19,070.81
Gross rents from company's property, including \$11,000 for company's own occupancy.....		87,973.00
Total interest and rents		\$ 409,727.41
Profit on sale or maturity of ledger assets.....		7,796.80
Perpetual permits, transfer fees and earned deposits.....		2,083.05
Dividends from bad debts previously charged off, etc.....		794.31
Total income.....		\$ 7,257,713.46

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses	\$ 2,838,775.79	\$ 1,628,224.05
Deduct amount received for salvage, \$147,116.60; and for reinsurance in other companies, \$161,464.47	\$46,273.09	259,391.98
Net amount paid for losses	\$ 2,489,502.70	\$ 1,368,832.07—\$ 3,858,424.77
Deposit premiums returned		22,132.67
Paid stockholders for interest or dividends (amount declared during the year, 1860,000)		390,016.80
Commissions or brokerage		1,368,875.59
Salaries, fees and all other charges of officers, clerks, agents and other employees		419,242.01
Rents, including \$11,000 for company's own occupancy		31,021.12
Repairs and expenses (other than taxes) on real estate		13,512.46
Taxes on real estate		9,616.71
All other taxes, licenses and insurance department fees		144,432.54
Loss on sale or maturity of ledger assets		25,399.59
Advertising, printing and stationery		40,537.83
Legal expenses		6,467.96
Miscellaneous		202,959.49
Reduction in book value of sundry investments		35,442.34
Bad debts charged off		452.88
Total disbursements		\$ 6,529,161.96

Ledger Assets.

Book value of real estate, unincumbered	\$ 602,180.00
Mortgage loans on real estate, first liens, \$962,635.04; other than first, \$3,980	905,038.04
Loans secured by pledge of bonds, stocks or other collaterals	704,700.00
Book value of bonds, excluding interest, \$5,126,149.32; and stocks, \$572,706	6,698,849.32
Cash in company's office, \$3,049.67; deposited in bank, \$1,085, \$45.51	1,093,395.18
Agents' balances representing business written subsequent to October 1, 1903	930,361.61
Agents' balances representing business written prior to Octo- ber 1, 1903	30,575.09
Bills receivable, not matured, taken for marine and inland risks	35,628.97
Other ledger assets, viz: Book accounts due company, \$1,040.59; reinsurance claims on losses paid (marine), \$2,628.33	3,668.92
Total ledger assets	\$11,055,07.13

Non-Ledger Assets.

Interest due, \$1,580.93, and accrued, \$5,171.40, on mortgages	\$ 6,752.33
Market value of bonds and stocks over book value	228,452.28
Gross assets	\$11,290,491.74

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 30,375.00
Loans on personal security, endorsed or not	45.00
Total	\$ 30,420.00
Total admitted assets	\$11,259,981.65

Liabilities.

	Fire.	Marine and Inland.
Gross losses adjusted and unpaid, due and to be- come due	\$ 130,511.37	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	309,325.21	\$ 344,000.00
Gross claims for loss resisted	46,888.42	
Total	\$ 486,725.00	\$ 344,000.00
Deduct reinsurance due or accrued, \$47,725.00; and salvage claims, \$85,000.00	47,725.00	85,000.00
Net amount of unpaid losses and claims	\$ 439,000.00	\$ 259,000.00—\$ 698,000.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$3,390,393.33, unearned premiums (50 per cent)		\$ 1,695,196.66
Gross premiums received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,830,877.07, unearned premiums (pro rata)		2,247,292.32
Gross premiums (cash and bills) received and receivable upon all unexpired inland navigation risks; unearned premi- ums (100 per cent)		364,472.00
Gross premiums (cash and bills) received and receivable upon all unexpired marine risks; unearned premiums (100 per cent)		
Total unearned premiums as computed above		\$ 4,306,960.98
Amount reclaimable by the insured on perpetual fire insur- ance policies, being 90 and 95 per cent of the premium or deposit received		770,947.17
Cash dividends remaining unpaid, to stockholders		49.20
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		227.63
Commissions, brokerage and other charges due or to become due to agents and brokers		40,000.00
Reinsurance premiums		21,812.94
Total amount of all liabilities except capital		\$ 5,337,991.32
Capital actually paid up in cash		\$ 3,000,000.00
Surplus over all liabilities		2,421,990.33
Surplus as regards policy-holders		\$ 5,421,990.33
Total liabilities		\$11,259,981.65

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st of December, in last year's statement.....	\$ 660,810.801	\$ 7,769,729.17	\$ 6,565,614	\$ 562,119.60
Written or renewed during the year.....	519,162,428	6,814,116.55	401,923,114	2,106,738.29
Total.....	\$ 1,179,973,229	\$ 14,583,845.72	\$ 6,967,537	\$ 2,568,857.89
Deduct those expired and marked off as terminated.....	435,214,560	5,814,656.45	401,687,887	2,154,385.26
In force at the end of the year.....	\$ 644,758,679	\$ 8,769,189.27	\$ 6,700,841	\$ 364,472.60
Deduct amount reinsured.....	48,500,292	548,501.87		
Net amount in force.....	\$ 596,258,387	\$ 8,220,687.40	\$ 6,700,841	\$ 364,472.60

Perpetual Business.

	Amount of Risks.	Total Deposits.
Perpetual risks in force on the 31st day of December of the previous year.....	\$ 33,505,515.01	\$ 846,772.12
Perpetual risks written during the year.....	777,558.23	24,677.46
Total.....	\$ 34,283,073.24	\$ 871,449.58
Deduct those marked off as canceled.....	817,009.19	22,182.57
Net amount in force.....	\$ 33,466,064.05	\$ 849,267.01

Losses incurred on perpetual risks during the year.....\$9,332.89

Losses paid on perpetual risks during the year.....\$9,412.82

General Interrogatories.

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.

Total premiums received from organization of company, \$168,602,700.47; total losses paid from organization of company, \$115,069,126.78.

In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—Probably \$150,000.

Losses incurred during the year (loss reinsurance), fire, \$2,554,502.70; inland marine and ocean marine, \$1,205,022.07.

Total amount of the company's stock owned by the directors at par value, \$54,150.

Total amount loaned to directors or other officers, \$40,000; loaned to stockholders, not officers, \$165,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,675,257.00
Premiums received.....	66,688.78
Losses paid.....	17,143.73
Losses incurred.....	22,788.55

ANNUAL STATEMENT

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

LAW UNION AND CROWN INSURANCE COMPANY,

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

United States Trustee, WILLIAM H. WALLACE.

United States Trustee, THEADWELL CLEVELAND.

United States Trustee, HENRY H. HALL.

[Incorporated, 1835.

Commenced business, July, 1897.]

United States office, 33 Pine street, New York City, New York.

Capital Stock.

Amount of net ledger assets, December 31st, of previous year.....	\$ 639,514.12
Uncollected premiums of last year to bring balance to conform to new style of statement.....	62,397.63
Total.....	\$ 699,911.75

Income.

	Fire.
Gross premiums.....	\$ 393,853.29
Deduct reinsurance, rebate, statement and return premiums.....	167,051.64
Total premiums (other than perpetuals).....	\$ 226,801.65
Interest on bonds and dividends on stocks.....	\$ 19,659.24
Interest from all other sources.....	\$ 2,450.00
Total interest and rents.....	\$ 22,109.24
Profit on sale or maturity of ledger assets, United States bonds.....	\$ 8,450.00
From all other sources: Received from home office.....	168,552.27
Total income.....	\$ 561,473.16

Disbursements.

	Fire.
Gross amount paid for losses (including \$26,692.39 occurring in previous years).....	\$ 196,150.13
Deduct amount received for salvage, \$1,212.60; and for reinsurance in other companies, \$23,222.42.....	24,435.02
Net amount paid for losses.....	\$ 170,715.11

Remitted to home office.....	\$ 73,516.06
Commissions or brokerage.....	100,787.77
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	8,936.35
Rents.....	1,249.02
All other taxes, licenses and insurance department fees.....	9,942.64
All other disbursements: Boards, traveling, exchange, printing, stationery, advertising, maps, postage, telegrams, legal and miscellaneous office expenses.....	10,500.37
Total disbursements.....	\$ 875,717.22

Ledger Assets.

Book value of bonds, excluding interest, \$329,070.75; and stocks, \$163,631.75.....	\$ 793,902.50
Cash deposited in bank.....	26,079.86
Agents' balances representing business written subsequent to October 1, 1903, secured.....	62,238.33
Agents' balances representing business written prior to October 1, 1903, secured.....	47.00
Total ledger assets.....	\$ 881,667.69

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 8,004.17
Interest accrued on other assets.....	87.02
Total.....	\$ 8,181.19
Gross assets.....	\$ 889,848.88

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 47.00
Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks.....	35,600.00
Total.....	\$ 35,647.00
Total admitted assets.....	\$ 854,201.88

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 8,394.23
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	13,379.29
Gross claims for losses resisted.....	11,381.25
Total.....	\$ 35,124.77
Deduct reinsurance due or accrued.....	3,473.50
Net amount of unpaid losses and claims.....	\$ 29,651.27
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$317,163.46; unearned premiums (50 per cent)....	\$ 158,584.73

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$148,039.10; unearned premiums (pro rata).....	\$ 75,666.51
Total unearned premiums as computed above.....	\$ 234,251.24
Return premiums, \$1,000; reinsurance premiums, \$6,608.77 ..	7,612.77
Total amount of all liabilities except capital.....	\$ 271,515.28
Statutory deposit.....	\$ 200,000.00
Surplus over all liabilities.....	382,686.00
Surplus as regards policy-holders.....	\$ 582,686.00
Total liabilities.....	\$ 854,201.88

Risks and Premiums.

	Amount.	Premiums.
In force on the 31st day of December, in last year's statement.....	\$ 133,757,583.00	\$1,431,130.77
Written or renewed during the year.....	151,709,159.00	1,625,359.97
Total.....	\$ 285,426,742.00	\$3,056,490.74
Deduct those expired and marked off as terminated.....	134,225,132.00	1,440,514.85
In force at end of the year.....	\$ 151,201,610.00	\$1,615,975.89
Deduct amount reinsured.....	25,369,612.00	288,456.94
Net amount in force.....	\$ 125,831,998.00	\$1,327,518.95

General Interrogatories.

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.

Total premiums received from United States branch, \$2,030,937.38; total losses paid by United States branch, \$1,193,674.87.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$174,144.60.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 175,888.00
Gross amount of premiums received.....	3,381.94
Losses paid.....	6,491.53
Losses incurred.....	2,170.58

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$3,381.94.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
LIVERPOOL AND LONDON AND GLOBE 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 W. EATON.

Secretary, GEORGE W. HERR.

[Incorporated, 1895.]

Commenced business, 1897.

Home office, 45 William 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 .. 465,603.00

Income.

	Fire.
Gross premiums	\$ 572,144.06
Deduct reinsurance, rebate, abatement and return premiums ..	172,180.35
Total premiums (other than perpetuals)	\$ 199,964.71
Interest on bonds and dividends on stocks	\$ 13,548.00
Interest from all other sources	740.19
Total interest and rents	14,288.19
Total income	\$ 214,252.90

Disbursements.

	Fire.
Gross amount paid for losses (including \$36,221.75 occurring in previous years)	\$ 132,769.91
Deduct amount received for salvage, \$346.43; and for reinsur- ance in other companies, \$46,908.79	47,282.22
Net amount paid for losses	\$ 85,487.69
Paid stockholders for interest or dividends	9,825.06
Commissions or brokerage	96,429.38
Salaries, fees and all other charges of officers, clerks, agents, and other employees	4,765.50
All other taxes, licenses and insurance department fees	4,860.53
All other disbursements	6,170.35
Total disbursements	\$ 149,544.94

Ledger Assets.

Book value of bonds, excluding interest, \$318,142.25; and stocks, \$94,837.50	\$ 412,979.75
Cash deposited in bank	57,046.51
Agents' balances representing business written subsequent to October 1, 1903, secured	36,708.56
Agents' balances representing business written prior to Octo- ber 1, 1903, unsecured	441.30
Total ledger assets	\$ 506,961.92

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 441.30
Depreciation from book value to ledger assets to bring same to market value	21,046.48
Total	\$ 21,487.78
Total admitted assets	\$ 508,771.94

Liabilities.

To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	\$ 28,620.00
Gross claims for losses resisted	2,000.00
Total	\$ 30,620.00
Deduct reinsurance due or accrued	6,712.00
Net amount of unpaid losses and claims	\$ 23,908.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$105,780.24; unearned premiums (50 per cent.)	\$ 82,993.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$104,716.12; unearned premiums (pro rata)	56,018.28
Total unearned premiums as computed above	\$ 139,011.40
Commissions, brokerage and other charges due or to become due to agents and brokers	4,169.93
Due and to become due for borrowed money	9,000.00
All other liabilities, viz: Reserve for liabilities, contingent but not apparent, \$4,000	
Total amount of all liabilities except capital	\$ 175,929.33
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	132,842.61
Surplus as regards policy-holders	\$ 332,842.61
Total liabilities	\$ 508,771.94

Risks and Premiums.

	Fire Risks.	Premiums Thereon..
In force on the 31st day of December, in last year's statement.	\$20,496,283.00	\$ 290,252.97
Written or renewed during the year.....	25,597,528.00	372,144.06
Total	\$46,093,811.00	\$ 662,397.03
Deduct those expired and marked off as terminated.	22,520,010.00	304,401.37
In force at end of year.....	\$23,563,801.00	\$ 357,995.66
Deduct amount reinsured.....	5,366,264.00	87,493.30
Net amount in force.....	\$18,197,537.00	\$ 270,502.36

General Interrogatories.

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.

Total premiums received from organization of company, \$693,381.47; total losses paid from organization of company, \$295,442.79.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance): Fire, \$92,807.69.

Total amount of the company's stock owned by the directors at par value, \$3,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	
Gross amount of premiums written .. .	\$ 257,964.00
Losses paid.....	3,515.29
Losses incurred.....	1,190.18
	3,055.00

ANNUAL STATEMENT

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

UNITED STATES BRANCH LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

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

Resident Secretary of the Chicago branch, W. S. WARREN.

[Incorporated, 1836,

Commenced business, in United States, 1848.]

United States office, 45 William street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..\$10,881,301.27

Income.

	Fire.
Gross premiums.....	\$10,552,180.75
Deduct reinsurance, rebate, abatement and return premiums.	3,694,627.01
Total premiums (other than perpetuals).....	\$ 6,857,553.74
Deposit premiums written on perpetual risks (gross).....	4,329.02
Interest on mortgage loans.....	\$ 130,140.64
Interest on bonds and dividends on stocks.....	130,418.83
Interest from all other sources.....	25,099.71
Gross rents from company's property, including \$43,254.50 for company's own occupancy.....	96,441.68
Total interest and rents.....	\$ 382,100.80
Profit on sale or maturity of ledger assets.....	35,380.80
From all other sources: Life income, \$1,891.36, received from home office, \$5,817.58.....	7,208.94
Total income.....	\$ 7,286,572.86

Disbursements.

	Fire.
Gross amount paid for losses (including \$308,333.23 occurring in previous years).....	\$ 4,328,566.08
Deduct amount received for salvage, \$71,854.89; and for reinsurance in other companies, \$779,896.59.....	851,750.98
Net amount paid for losses.....	\$ 3,476,815.10
Deposit premiums returned.....	17,472.82
Commissions or brokerage.....	1,129,875.76

Salaries, fees and all other charges of officers, clerks, agents or other employees..... \$ 377,131.08
 Rents, including \$43,254.50 for company's own occupancy..... 57,702.40
 Taxes on real estate..... 20,890.17
 All other taxes, licenses and insurance department fees..... 143,929.17
 Loss on sale or maturity of ledger assets..... 8,611.45
 All other disbursements: Life expenditure, \$10,680.66; remitted to home office, \$619,593.85; all other disbursements, \$877,150.25..... 1,007,374.76

Total disbursements..... \$ 6,249,248.54

Ledger Assets.

Book value real estate, unincumbered..... \$ 1,827,751.08
 Mortgage loans on real estate, first liens..... 3,498,750.00
 Book value of bonds, excluding interest, \$3,847,751.48; and stocks, \$398,967.11..... 3,706,738.59
 Cash in company's office, \$8,580.42; deposited in bank, \$1,308,532.92..... 1,317,133.34
 Agents' balances representing business written subsequent to October 1, 1909..... 1,549,648.54
 Agents' balances representing business written prior to October 1, 1909..... 38,603.64
 Total ledger assets..... \$11,918,635.9

Non-Ledger Assets.

Interest due, \$ 4,906.35; and accrued, \$40,533.80 on mortgages.. \$ 45,439.05
 Interest accrued on other assets..... 188.90
 Rents accrued on company's property or lease..... 10,000.00
 Total..... \$ 55,628.95
 Market value of real estate over book value..... 38,261.92
 Market value of bonds and stocks over book value..... 80,687.86
 Other non-ledger assets..... 2,343.92
 Gross assets..... \$12,075,522.14

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1909..... \$ 15,000.64
 Total admitted assets..... \$12,060,521.50

Liabilities.

Gross losses adjusted and unpaid, not yet due..... \$ 24.10
 To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses..... 1,123,772.43
 Gross claims for losses resisted..... 57,296.00
 Total..... \$ 1,181,040.53
 Deduct reinsurance due or accrued..... 429,835.89
 Net amount of unpaid losses and claims..... \$ 751,210.64

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,010,282.40, unearned premiums (prorate)..... \$ 2,355,141.50
 Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$3,163,783.65; unearned premiums (50 per cent)..... 2,769,298.94

Total unearned premiums as computed above..... \$ 5,274,438.14
 Amount reclaimable by the insured on perpetual fire insurance policies..... 278,339.80
 Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department... 59,731.76
 Commissions, brokerage and other charges due or to become due to agents and brokers..... 225,609.28
 Return premiums \$50,000.00; reinsurance premiums \$227,123.53
 Due and to become due for borrowed money..... 307,122.53
 All other liabilities viz: Reserve for liabilities, contingent but not apparent, \$20,000.00.....
 Total amount of all liabilities except capital..... \$ 6,898,375.15
 Surplus over all liabilities..... \$ 5,160,542.35
 Surplus as regards policy-holders..... \$ 5,160,542.35
 Total liabilities..... \$12,056,918.50

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement.	\$1,059,914.170	\$ 11,104,195.29
Written or renewed during the year.....	965,394,861	10,552,180.75
Total.....	\$2,025,109,071	\$ 21,656,346.04
Deduct those expired and marked off as terminated.....	883,705,407	9,158,681.45
In force at end of the year.....	\$1,201,493,554	\$ 12,497,664.59
Deduct amount reinsured.....	242,935,052	2,538,500.48
Net amount in force.....	\$ 958,558,502	\$ 10,174,066.05

Perpetual risks not included above, \$3,187,761; premiums on same, \$392,972.42

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$154,226,554.01; total losses paid in United States from organization of company, \$92,163,692.93.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance) including tornado, \$3,693.42; fire \$3,000,888.19.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$6,177,834.00	\$ 387,913.00	\$ 6,465,747.00
Gross amount of premiums received.....	65,000.79	1,787.91	66,788.70
Losses paid.....	25,383.70	181.79	25,565.49
Losses incurred.....	30,658.70	181.79	30,840.49

ANNUAL STATEMENT

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

LONDON ASSURANCE CORPORATION,

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

Governor, HENRY GOSCHEN.

United States Manager, CHARLES L. CASE.

Incorporated, 1730.

Commenced business, in United States, 1872.

Home office, 44 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..\$ 2,711,346.00

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 1,903,303.40	\$ 903,304.44
Deduct reinsurance, rebate, abatement and return premiums.....	497,883.31	406,970.67
Total premiums (other than perpetuals).....	\$ 1,405,420.09	\$ 496,333.77
Interest on bonds and dividends on stocks.....		88,429.77
Interest from all other sources.....		1,434.22
Total interest and rents.....		\$ 87,863.99
From all other sources: Received from home office.....		5,944.70
Total income.....		\$ 1,908,764.55

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$125,612.67 occurring in previous years).....	\$ 808,339.20	\$ 519,241.97
Deduct amount received for salvage, \$41,913.23; and for reinsurance in other companies, \$407,121.71.....	135,164.91	313,690.03
Net amount paid for losses.....	\$ 673,174.29	\$ 206,061.94
		\$ 879,236.23

Commissions or brokerage.....	\$43,897.87
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	111,865.12
Rents.....	14,724.91
All other taxes, licenses and insurance department fees.....	58,927.62
All other disbursements: Advertising, printing, postage, etc., \$116,394.62; remitted to home office, \$328,194.51.....	444,589.13
Total disbursements.....	\$ 1,853,250.88

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 2,177,536.13
Cash in company's office, \$2,187.90; deposited in bank, \$285,350.14.....	288,538.04
Agents' balances representing business written subsequent to October 1, 1903, secured.....	293,527.47
Agents' balances representing business written prior to October 1, 1903, secured.....	7,268.63
Total ledger assets.....	\$ 2,769,860.27

Non-Ledger Assets.

Interest accrued, \$5,914.50 on bonds and stocks.....	\$ 5,914.50
Interest accrued, \$272.40 on other assets.....	272.40
Total.....	\$ 6,186.90
Other non-ledger assets.....	88,068.10
Gross assets.....	\$ 2,811,105.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 7,268.63
Depreciation from book value of ledger assets to bring same to market value.....	44,462.88
Total.....	\$ 51,731.01
Total admitted assets.....	\$ 2,759,374.35

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 18,964.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	145,163.00
Gross claims for losses resisted.....	16,977.00
Total.....	\$ 181,104.00
Deduct reinsurance due or accrued.....	27,549.00
Net amount of unpaid losses and claims.....	\$ 153,555.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$992,480.50; unearned premiums (50 per cent)....	\$ 496,250.25

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,276,513.57; unearned premiums (pro rata)	668,885.82
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$19,513.74; unearned premiums (50 per cent)	9,756.87
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$2,776.68; unearned premiums (55 per cent)	53,375.68

Total unearned premiums as computed above	\$ 1,223,248.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	16,601.57
Commissions, brokerage and other charges due or to become due to agents and brokers	27,048.77
Return premiums, \$12.94; reinsurance premiums, \$50,418.08 ..	50,431.02
Total amount of all liabilities except capital	\$ 1,470,832.63
Capital actually paid up in cash	\$ 510,000.00
Surplus over all liabilities	778,491.72
Surplus as regards policy-holders	\$ 1,288,491.72
Total liabilities	\$ 2,759,324.35

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$224,071,456	\$2,475,806.00	\$ 21,914,891	\$ 102,674.13
Written or renewed during the year ..	124,474,433	1,908,503.40	174,754,651	906,300.44
Total	\$348,545,889	\$4,384,309.40	\$196,669,542	\$1,008,974.57
Deduct those expired and marked off as terminated	122,521,191	1,778,298.43	182,298,273	884,120.91
In force at end of the year	\$226,024,698	\$2,506,010.97	\$ 14,371,269	\$ 124,753.66
Deduct amount reinsured	21,114,907	232,035.95	3,247,905	42,499.29
Net amount in force	\$ 204,909,791	\$2,273,975.02	\$ 11,123,364	\$ 82,254.37

General Interrogatories.

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.

Total premiums received from organization of company, \$25,160,794; total losses paid from organization of company, \$14,519,973.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): fire, \$668,690.29; inland marine, \$32,928.65; ocean marine, \$157,268.29.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,311,281.00
Gross amount of premiums received	20,468.82
Losses paid	8,393.36
Losses incurred	7,284.35
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$20,468.82.	

ANNUAL STATEMENT

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

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY,

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

Manager, ARCHIBALD G. MUILOW, JR.

[Incorporated, 1861. Commenced business, in United States, 1879.]

Home office, Nos. 37-59 William street, New York City, New York.

Amount of net ledger assets, December 31st of previous year... \$ 3,002,577.97

Income.

	Fire.
Gross premiums	\$ 2,789,461.23
Deduct reinsurance, rebate, abatement and return premiums ..	893,967.44
Total premiums (other than perpetuals)	\$ 1,900,493.79
Interest on bonds and dividends on stocks	68,614.53
Interest from all other sources	834.52
Gross rents from company's property, including \$10,850 for company's own occupancy	18,305.51
Total interest and rents	\$ 87,255.56
Profit on sale or maturity of ledger assets	1,609.23
Total income	\$ 1,990,258.58

Disbursements.

	Fire.
Gross amount paid for losses (including \$119,365.26 occurring in previous years)	\$ 1,067,037.48
Deduct amount received for salvage, \$3,750.25, and for reinsurance in other companies, \$197,040.65	208,790.91
Net amount paid for losses	\$ 858,246.57

Commissions or brokerage	\$ 377,693.34
Salaries, fees, and all other charges of officers, clerks, agents and other employees.....	143,686.23
Rents, including \$10,850 for company's own occupancy.....	22,485.22
Repairs and expenses (other than taxes) on real estate	11,360.10
Taxes on real estate.....	4,201.41
All other taxes, licenses and insurance department fees.....	54,427.63
Loss on sale or maturity of ledger assets.....	253,713.90
All other disbursements	178,298.19
Total disbursements.....	\$ 1,903,512.59

Ledger Assets.

Book value of real estate.....	\$ 300,000.00
Book value of bonds, excluding interest, \$1,864,647.57, and stocks, \$9,760.50.....	1,874,408.07
Cash in company's office, \$15,727.82; deposited in bank, \$161,656.79.....	177,384.11
Agents' balances representing business written subsequent to October 1, 1903, secured.....	294,448.78
Agents' balances representing business written prior to October 1, 1903, secured.....	5,492.81
Bills receivable, taken for fire risks	2,326.81
Other ledger assets, viz: Cash in hands of United States trustees, \$75,000.00; cash in hands of special agents, \$823.29; balances due from other companies, \$24,510.09	100,333.38
Total ledger assets	\$ 2,754,393.96

Non-Ledger Assets.

Interest due, \$15,915.00; and accrued, \$10,257.50 on bonds and stocks.....	\$ 26,172.50
Interest accrued on other assets.....	2,669.79
Rents due on company's property or lease.....	1,645.04
Total.....	\$ 30,487.33
Market value of bonds and stocks over book value.....	8,181.43
Other non-ledger assets, viz: Commissions on unpaid return premiums and reinsurance, \$6,476.60; due from other companies for reinsurance on paid losses, \$8,746.01.....	15,222.61
Gross assets.....	\$ 2,808,285.33

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 5,492.81
Unadmitted ledger assets, cash in hands of special agents.....	823.29
Balances due from other companies.....	347.36
Total.....	\$ 6,663.46
Total admitted assets.....	\$ 2,801,621.87

Liabilities.

Gross losses adjusted and unpaid (due, \$18,638; not yet due, \$4,800).....	\$ 22,938.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	90,719.81
Gross claims for losses resisted.....	22,437.22
Total.....	\$ 136,095.13

Deduct reinsurance due or accrued	19,816.11
Net amount of unpaid losses and claims	\$ 116,279.02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,387,611.50; unearned premiums (50 per cent)....	\$ 693,805.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,856,578.80; unearned premiums (pro rata).....	953,239.76
Total unearned premiums as computed above.....	\$ 1,647,045.51
Return premiums, \$1,943.65; reinsurance premiums, \$32,338.42.....	34,282.07
Total amount of all liabilities	\$ 1,797,626.00
Surplus as regards policy-holders.....	1,003,995.27
Total liabilities.....	\$ 2,801,621.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.....	\$388,496,717.00	\$ 3,554,327.60
Written or renewed during the year.....	259,453,581.00	2,769,461.23
Total.....	\$647,950,298.00	\$ 6,323,788.83
Deduct those expired and marked off as terminated.....	265,083,101.00	2,611,207.03
In force at the end of the year.....	\$382,812,197.00	\$ 3,712,581.80
Deduct amount reinsured.....	45,844,465.00	408,391.50
Net amount in force.....	\$336,967,732.00	\$ 3,244,190.30

General Interrogatories.

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.

Total premiums received from organization of branch, \$36,949,936.73; total losses paid from organization of branch, \$21,127,931.86.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance), fire, \$844,058.36.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,334,030.00
Gross amount of premiums received.....	18,533.51
Losses paid.....	6,767.04
Losses incurred.....	2,399.04

ANNUAL STATEMENT

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

LUMBERMAN'S 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, LEWIS DAVIS. Vice President, OLIVER H. HILL.
Secretary, OLIVER H. HILL.

[Incorporated, June 2, 1873. Commenced business, December 11, 1873.]

Home office, 427 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	250,000.00
Amount of capital paid up in cash	250,000.00
Amount of net ledger assets	1,225,918.21

Income.

	Fire.
Gross premiums	\$ 297,688.72
Deduct reinsurance, rebate, abatement and return premiums	82,576.05
Total premiums (other than perpetuals)	\$ 215,112.67
Deposit premiums written on perpetual risks (gross)	4,480.59
Interest on mortgage loans	11,259.29
Interest on collateral loans	3,231.64
Interest on bonds and dividends on stocks	36,825.99
Interest from all other sources	439.38
Gross rents from company's property, including \$1,200 for company's own occupancy	13,689.25
Total interest and rents	\$ 65,305.55
Profit on sale or maturity of ledger assets	400.00
From all other sources: Transfers, \$157.50; ten per cent, \$425.67	582.17
Total income	\$ 285,692.58

Disbursements.

Gross amount paid for losses (including \$24,159.59 occurring in previous years)	\$ 126,975.88
Deduct amount received for salvage, \$612.01; and for reinsurance in other companies, \$17,825.53	15,487.51
Net amount paid for losses	\$ 108,538.34

Deposit premiums returned	\$ 9,754.61
Paid stockholders for interest or dividends (amount declared during the year)	25,000.00
Commissions or brokerage	58,218.28
Salaries, fees and all other charges of officers, clerks, agents or other employees	14,230.00
Rents, for company's own occupancy	1,200.00
Repairs and expenses (other than taxes) on real estate	5,903.57
Taxes on real estate	2,644.67
All other taxes, licenses and insurance department fees	6,827.23
Loss on sale or maturity of ledger assets	2,840.36
All other disbursements: Fire patrol, \$1,257.90; tariff association, \$2,544.77; advertising, \$387.50; miscellaneous, \$5,454.69	9,674.56
Total disbursements	\$ 244,911.64

Ledger Assets.

Book value of real estate, unincumbered	\$ 161,165.32
Mortgage loans on real estate, first liens	190,600.00
Loans secured by pledge of bonds, stocks or other collaterals	74,700.00
Book value of bonds, excluding interest, \$763,964.54; and stocks \$23,004.00	785,968.54
Cash in company's office, \$157.09; deposited in bank, \$24,055.68	24,212.71
Agents' balances representing business written subsequent to October 1, 1903, secured	21,122.98
Total ledger assets	\$ 1,266,869.55

Non-Ledger Assets.

Interest due, \$132.00 and accrued, \$3,016.52 on mortgages	\$ 3,147.52
Interest due and accrued on collateral loans	901.77
Rents due and accrued on company's property or lease	469.00
Total	\$ 4,509.29
Market value of bonds and stocks over book value	39,805.46
Other non-ledger assets, viz: Amount reclaimable on perpetual policies on property owned by company	337.50
Gross assets	\$ 1,311,549.80

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Real estate	19,065.32
Total admitted assets	\$ 1,292,484.48

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 10,364.74
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	14,097.11
Gross claims for losses resisted	430.00
Total	\$ 24,891.85
Deduct reinsurance due or accrued	6,132.97
Net amount of unpaid losses and claims	\$ 18,758.88

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$165,410.40; unearned premiums (50 per cent)	\$ 82,705.20
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$168,541.95; unearned premiums (pro rata).....	87,234.48
Total unearned premiums as computed above.....	\$ 169,939.68
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	221,949.97
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,638.25
Commissions, brokerage and other charges due or to become due to agents and brokers.....	675.14
Return premiums, \$140; reinsurance premiums, \$763.08.....	903.08
Total amount of all liabilities except capital.....	\$ 413,864.98
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	628,619.50
Surplus as regards policy-holders.....	878,619.50
Total liabilities.....	\$ 1,292,484.48

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 82,891,589.00	\$ 387,154.56
Written or renewed during the year.....	29,990,180.00	297,638.72
Total	\$ 50,881,769.00	\$ 684,843.28
Deduct those expired and marked off as terminated.....	24,114,598.00	291,296.42
In force at end of the year.....	\$ 32,267,176.00	\$ 393,546.86
Deduct amount reinsured.....	4,788,386.00	59,594.51
Net amount in force	\$ 27,478,840.00	\$ 333,952.35

Perpetual risks not included above, \$8,951,788.00; premiums on same, \$246,611.08.

General Interrogatories.

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.

Total premiums received from organization of company, \$8,210,196; total losses paid from organization of company, \$1,719,678.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

Losses incurred during the year (less reinsurance); fire, \$105,126.75.

Total amount of the company's stock owned by the directors at par value, \$58,975.

Total amount loaned to directors or other officers, \$10,000; loaned to stockholders, not officers, \$8,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 757,286.69
Gross amount of premiums received.....	11,085.40
Losses paid.....	2,745.79
Losses incurred.....	5,778.64

ANNUAL STATEMENT

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

MANCHESTER ASSURANCE COMPANY,

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

United States Manager, GEORGE S. A. YOUNG.

[Incorporated in the year 1824. Commenced business, in United States, 1890.]

Home office, 49 and 51 Wall street, New York City, New York.

Amount of ledger assets December 31st, of previous year..... \$ 1,514,059.61

Income.

	Fire.
Gross premiums.....	\$ 1,065,231.33
Deduct reinsurance, rebate, abatement and return premiums.....	583,846.20
Total premiums (other than perpetuals).....	\$ 1,381,385.13
Interest on bonds and dividends on stocks.....	\$ 56,830.72
Total interests and rents.....	56,830.72
From all other sources: Received from doubtful accounts.....	586.97
Total income.....	\$ 1,438,802.82

Disbursements.

	Fire.
Gross amount paid for losses (including \$111,836.25 occurring in previous years)	\$ 842,548.91
Deduct amount received for salvage, \$5,272.09; and for reinsurance in other companies, \$88,371.60.....	93,644.35
Net amount paid for losses.....	\$ 748,904.56

Commissions or brokerage.....	337,882.84
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	110,069.62
Rents.....	13,062.76
All other taxes, licenses and insurance department fees.....	41,892.34
Loss on sale or maturity of ledger assets.....	301.67
All other disbursements.....	258,437.03
Total disbursements.....	\$ 1,510,550.82

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 1,200.00
Book value of bonds excluding interest, \$1,317,968.35; and stocks, \$91,980.00.....	1,409,948.35
Cash in company's office, \$937.48; deposited in bank, \$103,314.65	104,302.13
Agents' balances representing business written subsequent to October 1, 1903.....	205,796.22
Agents' balances representing business written prior to October 1, 1903, secured.....	4,459.98
Bills receivable, taken for fire risks.....	341.42
Total ledger assets.....	\$ 1,726,048.10

Non-Ledger Assets.

Interest due, \$400.00 and accrued, \$13,054.17 on bonds and stocks.....	\$ 13,454.17
Total.....	\$ 13,454.17
Market value of real estate over book value.....	800.00
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	67.98
Gross assets.....	\$ 1,740,370.25

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,459.98
Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds.....	1,688.35
Total.....	\$ 6,148.33
Total admitted assets.....	\$ 1,734,221.92

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 25,881.66
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	69,502.29
Gross claims for losses resisted.....	22,742.00
Total.....	\$ 118,125.95
Deduct reinsurance due or accrued.....	13,177.05
Net amount of unpaid losses and claims.....	\$ 104,948.9
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual	

fire risks, \$1,083,516.66; unearned premiums (50 per cent). \$ 541,758.83	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$963,225.77; unearned premiums (pro rata).....	492,158.58
Total unearned premiums as computed above.....	\$ 1,033,916.91
Reinsurance premiums.....	20,780.87
Total amount of all liabilities except capital.....	\$ 1,159,646.68
Surplus as regards policy-holders.....	574,575.24
Total liabilities.....	\$ 1,734,221.92

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 195,573,362	\$ 2,392,430.97
Written or renewed during the year.....	151,864,929	1,965,231.33
Total.....	\$ 346,938,291	\$ 4,267,662.30
Deduct those expired and marked off as terminated.....	167,515,296	1,952,123.75
In force at the end of the year.....	\$ 189,422,995	\$ 2,315,538.55
Deduct amount reinsured.....	20,527,737	268,796.12
Net amount in force.....	\$ 168,895,208	\$ 2,046,742.43

General Interrogatories.

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.

Total premiums received from organization of company, \$19,019,929; total losses paid from organization of company, \$11,651,347.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$730,037.14.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 759,579.00
Gross amount of premiums received.....	12,678.15
Losses paid.....	12,897.03
Losses incurred.....	5,777.99

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$12,678.15.

ANNUAL STATEMENT

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

MECHANICS 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, SIMON J. MARTIN. Vice President, CHARLES J. GALLAGHER.
Secretary, JOHN A. SNYDER.

[Incorporated, April 13, 1854. Commenced business, May 4, 1854.]

Home office, 500 Walnut street, Philadelphia, Pennsylvania.

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 ledger assets December 31st, of previous year.....	\$82,555.59
Less difference between gross and net agents' balances, December 31, 1902.....	900,630.36

Income.

	Fire.
Gross premiums.....	\$ 426,185.37
Deduct reinsurance, rebate, abatement and return premiums.....	97,074.45
Total premiums (other than perpetuals).....	\$ 329,110.92
Deposit premiums written on perpetual risks (gross).....	17,897.28
Interest on mortgage loans.....	\$ 14,211.99
Interest on collateral loans.....	875.07
Interest on bonds and dividends on stocks.....	29,028.70
Interest from all other sources.....	\$11.71
Gross rents from company's property, including \$2,500 for company's own occupancy.....	5,308.21
Total interest and rents.....	\$ 40,435.68
From all other sources, transfers.....	335.00
Total income.....	\$ 387,778.80

Disbursements.

	Fire.
Gross amount paid for losses (including \$21,905.07 occurring in previous years).....	\$ 185,304.84
Deduct amount received for salvage, \$4,808.81; and for reinsurance in other companies, \$19,803.53.....	24,612.39
Net amount paid for losses.....	\$ 160,692.45

Deposit premiums returned.....	\$ 8,485.07
Paid stockholders for interest or dividends (amount declared during the year).....	20,000.00
Commissions or brokerage.....	90,261.58
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	16,350.92
Rents for company's own occupancy.....	2,500.00
Repairs and expenses (other than taxes) on real estate.....	1,450.88
Taxes on real estate.....	1,052.28
All other taxes, licenses and insurance department fees.....	10,726.86
Loss on sale or maturity of ledger assets.....	302.52
All other disbursements: Office and agency.....	18,179.30
Total disbursements.....	\$ 330,010.08

Ledger Assets.

Book value of real estate unincumbered.....	\$ 78,080.80
Mortgage loans on real estate first liens.....	251,135.00
Loans secured by pledge of bonds, stocks or other collaterals.....	64,100.00
Book value of bonds, excluding interest, \$385,576.00; and stocks, \$170,277.00.....	458,853.00
Cash in company's office, \$836.96; deposited in bank \$37,452.49.....	38,289.45
Agents' balances representing business written subsequent to October 1, 1903.....	33,909.35
Other ledger assets, viz: Home office premiums in course of collection, \$4,650.48; perpetual deposits in course of collection, \$1,251.00; perpetual reinsurance deposits, \$3,485.02.....	9,425.50
Total ledger assets.....	\$ 904,399.10

Non-Ledger Assets.

Interest due, \$1,816.00, and accrued, \$2,975.23 on mortgages.....	\$ 4,791.23
Interest accrued on bonds and stocks.....	3,467.47
Interest accrued on collateral loans.....	631.39
Rents due.....	120.00
Total.....	\$ 8,710.02
Market value of bonds and stocks over book value.....	20,708.75
Gross assets.....	\$ 900,904.87

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 2,686.80
Total.....	\$ 2,686.80
Total admitted assets.....	\$ 907,218.07

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 19,863.88
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	17,954.16
Gross claims for losses resisted.....	700.00
Total.....	\$ 38,518.04

Deduct reinsurance due or accrued	3,746.56	
Net amount of unpaid losses and claims.....		\$ 34,770.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$222,311.34; unearned premiums (50 per cent).....	\$ 111,155.67	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$187,701.97; unearned premiums (pro rata)	100,170.29	
Total unearned premiums as computed above.....		211,325.96
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		280,932.37
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,008.54
Return premiums, \$25.71; reinsurance premiums, \$70.58		96.29
Total amount of liabilities except capital.....		\$ 528,164.14
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	219,053.93	
Surplus as regards policy-holders.....		469,053.93
Total liabilities.....		\$ 997,218.07

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 35,802,837	\$ 418,280.46
Written or renewed during the year.....	33,924,235	426,125.37
Total	\$ 69,627,072	\$ 844,465.83
Deduct those expired and marked off as terminated.....	28,885,641	376,305.93
In force at end of the year	\$ 40,741,431	\$ 468,159.90
Deduct amount reinsured.....	4,372,483	53,146.59
Net amount in force	\$ 36,368,948	\$ 410,013.31

General Interrogatories.

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.

Total premiums received from organization of company, \$4,623,391.07; total losses paid from organization of company, \$2,576,345.38.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

Losses incurred during the year (less re-insurance); fire, \$168,193.77.

Total amount of the company's stock owned by the directors at par value, \$52,525; loaned to stockholders, not officers, \$15,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 853,646.08
Gross amount of premiums received.....	12,146.76
Losses paid.....	1,469.82
Losses incurred.....	3,137.34

ANNUAL STATEMENT

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

MERCANTILE FIRE AND MARINE INSURANCE 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, GEO. T. CRAM.

Vice President, JAMES SIMPSON.

Secretary, JAMES SIMPSON.

Assistant Secretary, P. B. WALKER.

[Incorporated, February 11, 1823.

Commenced business, May, 1823.]

Home office, 47 Kilby street, Boston, Massachusetts.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st of previous year ..	777,781.86

Income.

	Fire.
Gross premiums	\$ 750,611.30
Deduct reinsurance, rebate, abatement and return premiums..	593,935.89
Total premiums (other than perpetuals).....	\$ 156,675.91
Interest on mortgage loans.....	\$ 7,294.02
Interest on collateral loans.....	480.00
Interest on bonds and dividends on stocks.....	19,769.19
Interest from all other sources.....	1,494.61
Total interest and rents.....	\$ 29,038.02
Profit on sale or maturity of ledger assets.....	892.73
Total income.....	\$ 196,606.66

Disbursements.

	Fire.
Gross amount paid for losses (including \$55,792.69 occurring in previous years).....	\$ 340,017.14
Deduct amount received for reinsurance in other companies.....	121,150.73
Net amount paid for losses.....	\$ 218,866.41
Paid stockholders for interest or dividends (amount declared during the year).....	32,000.00
Commissions or brokerage.....	31,068.20
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	18,257.78
Rents.....	2,796.99
All other taxes, licenses and insurance department fees.....	10,984.91
Loss on sale or maturity of ledger assets.....	762.50
All other disbursements.....	14,769.69
Total disbursements.....	\$ 329,506.48

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 195,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....	12,000.00
Book value of bonds, excluding interest, \$233,713.75; and stocks \$33,742.97.....	327,456.72
Cash in company's office, \$2,159.32; deposited in bank, \$50,074.27.....	52,233.59
Agents' balances representing business written subsequent to October 1, 1903, secured.....	57,591.73
Total ledger assets.....	\$ 644,882.04

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,297.24
Interest accrued on bonds and stocks.....	3,506.65
Interest accrued on collateral loans.....	186.67
Total.....	\$ 5,050.56
Market value of bonds and stocks over book value.....	84,055.28
Gross assets.....	\$ 733,987.88

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses.....	\$ 58,665.88
Gross claims for losses resisted.....	7,195.00
Total.....	\$ 65,860.88
Deduct reinsurance due or accrued.....	43,244.06
Net amount of unpaid losses and claims.....	\$ 22,616.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$226,842.75 unearned premiums (50 per cent).....	\$ 113,421.38

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$130,103.19 unearned premiums (pro rata).....

\$ 79,485.32

Total unearned premiums as computed above.....	\$ 192,906.70
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,044.49
Total amount of all liabilities except capital.....	\$ 216,568.01
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	117,419.87
Surplus as regards policy-holders.....	\$ 517,419.87
Total liabilities.....	\$ 733,987.88

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 64,506,636	\$ 784,157.17
Written or renewed during the year.....	54,866,553	750,611.30
Total.....	\$ 119,403,189	\$1,534,768.47
Deduct those expired and marked off as terminated.....	49,228,153	653,253.26
In force at end of the year.....	\$ 70,235,036	\$ 881,515.21
Deduct amount reinsured.....	42,746,674	524,567.27
Net amount in force.....	\$ 27,488,462	\$ 356,947.94

General Interrogatories.

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.

Total premiums received from organization of company, \$11,300,240.00; total losses paid from organization of company, \$6,844,471.00.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$40,000.

Losses incurred during the year (less reinsurance); fire, \$221,819.96.

Total amount of the company's stock owned by the directors at par value, \$142,800.

Total amount loaned to directors or other officers, \$14,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 350,406.00
Gross amount of premiums received.....	6,053.76
Losses paid.....	4,785.18
Losses incurred.....	1,882.77

ANNUAL STATEMENT

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

MICHIGAN FIRE AND MARINE 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, D. M. FERRY. Vice President, F. H. WHITNEY.
Secretary, E. J. BOOTH.

[Incorporated, 1881.]

Commenced business, 1881.]

Home office, 100 Griswold street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash \$ 400,000.00
Amount of ledger assets, December 31st of previous year 833,310.93

Income.

	Fire.
Gross amount paid for losses.....	\$ 573,588.30
Deduct reinsurance, rebate, abatement and return premiums.....	160,819.52
Total premiums (other than perpetuals).....	\$ 412,768.78
Interest on mortgage loans.....	\$ 31,408.39
Interest on bonds and dividends on stocks.....	3,059.89
Interest from all other sources.....	1,825.73
Gross rents from company's property.....	2,008.00
Total interest and rents.....	\$ 29,203.61
Profit on sale or maturity of ledger assets.....	50.00
From all other sources, marine salvage.....	4,270.92
Total income.....	\$ 456,232.61

Disbursements.

	Fire.
Gross amount paid for losses (including \$24,803.31 occurring in previous years).....	\$ 241,446.24
Deduct amount received for salvage, \$1,572.49; and for reinsurance in other companies, \$33,041.18.....	34,613.67
Net amount paid for losses.....	\$ 206,832.57

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 24,000.00
Commissions or brokerage.....	92,400.00
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	15,305.06
Rents.....	3,600.00
Repairs and expenses (other than taxes) on real estate.....	1,742.36
Taxes on real estate.....	1,966.78
All other taxes, licenses and insurance department fees.....	18,004.83
Loss on sale or maturity of ledger assets.....	3,406.15
All other disbursements.....	23,180.80
Total disbursements.....	\$ 398,590.18

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 99,831.40
Mortgage loans on real estate, first liens.....	630,907.00
Book value of bonds, excluding interest, \$70,000.00; and stocks, \$5,000.00.....	75,000.00
Cash in company's office, \$3,536.00; deposited in bank, \$38,438.09.....	41,942.12
Agents' balances representing business written subsequent to October 1, 1903.....	61,960.67
Agents' balances representing business written prior to October 1, 1903, secured.....	450.32
Other ledger assets, viz: Due from others than agents, \$891.73; State Insurance Company of Philadelphia, Pa., \$63.82; Hartford Fire Insurance Company, \$27.28.....	982.85
Total ledger assets.....	\$ 911,004.36

Non-Ledger Assets.

Interest due, \$3,507.74, and accrued, \$8,790.59, on mortgages.....	12,298.33
Interest accrued on bonds and stocks.....	873.61
Interest accrued on other assets.....	162.89
Market value of bonds and stocks over book value.....	3,483.50
Total.....	\$ 13,804.33
Gross assets.....	\$ 927,792.69

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 451.32
Depreciation from book value of ledger assets to bring same to market value.....	63.82
Total.....	\$ 514.14
Total admitted assets.....	\$ 927,278.55

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 16,697.75
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	21,046.02
Gross claims for losses resisted.....	1,900.00
Total.....	\$ 39,643.80

Deduct reinsurance due or accrued.....	\$ 3,454.96
Net amount of unpaid losses and claims.....	\$ 30,188.84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$294,103.73; unearned premiums (50 per cent).....	\$ 147,631.87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$301,471.06; unearned premiums, pro rata.....	\$ 165,526.92
Total unearned premiums as computed above.....	\$ 312,578.69
Reinsurance premiums.....	\$ 4,702.19
Total amount of all liabilities except capital.....	\$ 347,469.72
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	\$ 179,808.83
Surplus as regards policy-holders.....	\$ 379,808.83
Total liabilities.....	\$ 927,278.55

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.....	\$ 48,879,950.00	\$ 598,638.43
Written or renewed during the year.....	\$ 42,780,225.00	\$ 573,588.20
Total.....	\$ 91,660,175.00	\$ 1,172,226.63
Deduct those expired and marked off as terminated.....	\$ 37,738,872.00	\$ 504,051.34
In force at the end of the year.....	\$ 53,921,303.00	\$ 668,175.29
Deduct amount reinsured.....	\$ 4,837,198.00	\$ 67,600.50
Net amount in force.....	\$ 49,084,105.00	\$ 598,574.79

General Interrogatories.

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.

Total premiums received from organization of company, \$7,588,974.32; total losses paid from organization of company, \$4,110,808.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$210,515.10.

Total amount of the company's stock owned by the directors at par value, \$134,150.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 290,579.10
Gross amount of premiums received.....	\$ 3,577.16
Losses paid.....	\$ 1,043.86
Losses incurred.....	\$ 184.30

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$3,577.36.

ANNUAL STATEMENT

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

MILWAUKEE FIRE 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, WILLIAM L. JONES.

Vice President, JOHN C. DICK.

Secretary, H. A. NOLTE.

[Incorporated, March 22, 1888.

Commenced business, March 23, 1888.]

Home office, 442-444 City Hall Square, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of net ledger assets, December 31st of previous year.....	\$ 514,645.46

Income.

	Fire.
Gross premiums.....	\$ 351,007.76
Deduct reinsurance, rebate, abatement and return premiums.....	\$ 76,485.54
Total premiums (other than perpetuals).....	\$ 274,522.22
Interest on mortgage loans.....	\$ 11,334.69
Interest on bonds and dividends on stocks.....	\$ 10,623.87
Interest from all other sources.....	\$ 765.08
Total interest and rents.....	\$ 22,723.64
From all other sources, reserved, retained for reinsurance companies.....	\$ 7,615.24
Total income.....	\$ 304,911.10

Disbursements.		Fire.
Gross amount paid for losses (including \$32,504.97 occurring in previous years).....	\$	162,255.56
Deduct amount received for salvage, \$855.29 and for reinsurance in other companies, \$18,793.36.....		14,253.59
Net amount paid for losses.....	\$	148,001.97
Commissions or brokerage.....		73,513.01
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		14,896.79
Rents.....		700.00
All other taxes, licenses and insurance department fees.....		8,518.07
All other disbursements.....		20,636.15
Total disbursements.....	\$	268,251.59

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	227,464.38
Book value of bonds, excluding interest, \$242,906.25; and stocks, \$11,250.00.....		234,156.25
Cash in company's office, \$3,135.66; deposited in bank, \$41,648.32		45,071.98
Agents' balances representing business written subsequent to October 1, 1909, secured.....		31,582.10
Total ledger assets.....	\$	551,304.97

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$	2,255.52
Interest due and accrued on bonds and stocks.....		275.00
Total.....	\$	2,530.52
Gross assets.....	\$	553,835.49

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$	8,187.13
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		15,092.68
Gross claims for losses resisted.....		1,300.00
Total.....	\$	24,789.81
Deduct reinsurance due or accrued.....		3,463.50
Net amount of unpaid losses and claims.....	\$	21,326.31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$193,553.77; unearned premiums (50 per cent).....	\$	97,776.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$233,745.18; unearned premiums (pro rata).....		129,910.88
Total unearned premiums as computed above.....		227,687.77

All other liabilities, viz: Reserve retained for reinsurance company.....	\$	7,615.24
Total amount of all liabilities except capital.....	\$	250,646.92
Capital actually paid up in cash.....		300,000.00
Surplus over all liabilities.....		103,218.57
Surplus as regards policy-holders.....	\$	303,218.57
Total liabilities.....	\$	553,865.49

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 31,602,105.00	\$ 390,759.16
Written or renewed during the year.....	27,905,958.00	351,007.76
Total.....	\$ 59,508,063.00	\$ 741,766.92
Deduct those expired and marked off as terminated.....	21,480,234.00	252,024.80
In force at the end of the year.....	\$ 38,027,829.00	\$ 489,742.03
Deduct amount reinsured.....	8,518,996.00	42,543.08
Net amount in force.....	\$ 34,508,833.00	\$ 447,198.95

General Interrogatories.

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.

Total premiums received from organization of company, \$1,233,691.00; total losses paid from organization of company, \$647,913.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.

Losses incurred during the year (less reinsurance): Fire, \$126,841.51.

Total amount of the company's stock owned by the directors at par value, \$67,370.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 740,125.00
Gross amount of premiums received.....	10,879.44
Losses paid.....	5,041.12
Losses incurred.....	4,512.64

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,879.44.

ANNUAL STATEMENT

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

MILWAUKEE MECHANICS 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, WILLIAM L. JONES. First Vice President, JOHN C. DICK.
Secretary, OSCAR GRIEBLING. Second Vice President, G. W. GROSSENBAUGH.

[Incorporated, February 15, 1882. Commenced business, April 1, 1882.]

Home office, 442 and 444, City Hall Square, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized	\$ 300,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	300,000.00
Amount of net ledger assets, December 31st of previous year	2,667,693.92

Income.

	Fire.
Gross premium	\$ 1,790,736.18
Deduct reinsurance, rebate, abatement and return premiums	436,799.65
Total premiums (other than perpetuals)	\$ 1,353,936.53
Interest on mortgage loans	\$ 53,883.10
Interest on bonds and dividends on stocks	\$ 51,444.99
Interest from all other sources	198.43
Gross rents from company's property, including \$2,500.00 for company's own occupancy	4,371.00
Total interest and rents	\$ 109,898.52
From all other sources: Conscience fund, \$75.00; reserve retained for reinsurance increase, \$1,912.06	1,987.06
Total income	\$ 1,445,819.98

Disbursements.

	Fire.
Gross amount paid for losses (including \$98,094.59 occurring in previous years)	\$ 781,271.48
Deduct amount received for salvage, \$3,080.72; and for reinsurance in other companies, \$138,822.79	141,973.51
Net amount paid for losses	\$ 589,307.97

Paid stockholders for interest or dividends (amount declared during the year)	\$ 80,000.00
Commissions or brokerage	322,676.34
Salaries, fees and all other charges of officers, clerks, agents and other employees	95,978.07
Rents, including \$2,500.00 for company's own occupancy	5,736.25
Repairs and expenses (other than taxes) on real estate	2,052.44
Taxes on real estate	988.90
All other taxes, licenses and insurance department fees	48,987.50
All other disbursements	92,031.36
Total disbursements	\$ 1,237,893.89

Ledger Assets.

Book value of real estate, unincumbered	\$ 48,000.00
Mortgage loans on real estate, first liens	1,259,008.39
Book value of bonds, excluding interest, \$1,245,538.75; and stocks, \$51,850.00	1,297,438.75
Cash in company's office, \$5,591.73; deposited in bank, \$101,642.76	107,234.54
Agents' balances representing business written subsequent to October 1, 1903, secured	130,302.27
Total ledger assets	\$ 3,894,983.95

Non-Ledger Assets.

Interest due, \$6,400.87; and accrued, \$19,413.27 on mortgages	\$ 24,814.14
Interest accrued on bonds and stocks	6,483.83
Total	\$ 31,297.97
Gross assets	\$ 3,926,281.92

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 28,445.39
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	66,764.29
Gross claims for losses resisted	13,186.88
Total	\$ 108,396.56
Deduct reinsurance due or accrued	21,393.50
Net amount of unpaid losses and claims	\$ 87,003.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$346,708.30; unearned premiums (50 per cent)	\$ 428,352.60
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,405,139.16 unearned premiums (pro rata)	762,356.16
Total unearned premiums as computed above	\$ 1,190,708.76
All other liabilities, viz: Reserve retained for reinsurance	66,966.74
Total amount of all liabilities except capital	\$ 1,339,077.56

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	1,387,209.12
Surplus as regards policy-holders.....	\$ 1,587,209.12
Total liabilities.....	\$ 2,926,281.42

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$190,490,476	\$2,340,624.77
Written or renewed during the year.....	138,687,264	1,790,736.18
Total.....	\$327,177,740	\$4,131,360.95
Deduct those expired and marked off as terminated	117,884,473	1,566,625.10
In force at end of the year.....	\$209,293,267	\$2,564,735.85
Deduct amount reinsured.....	22,910,925	812,910.55
Net amount in force.....	\$186,382,342	\$2,251,825.30

General Interrogatories.

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.

Total premiums received from organization of company, \$19,736,345; total losses paid from organization of company, \$9,940,712.

In all cases where the company has assumed risks from another company, there should be charged to this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$578,306.19.

Total amount of the company's stock owned by the directors at par value, \$51,750.

Total amount loaned to directors or other officers, \$1,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,443,526.00
Gross amount of premiums received.....	54,224.93
Losses paid.....	18,120.15
Losses incurred.....	17,837.19

ANNUAL STATEMENT

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

NATIONAL FIRE 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, JAMES NICHOLS.

Secretary, B. R. STILLMAN.

[Incorporated, June 4, 1869.

Commenced business, December 1, 1871.]

Home office, 95 Pearl street, Hartford, Connecticut.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,302,736.60

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.	5,727,193.19

Income.

	Fire.
Gross premiums.....	\$ 5,765,952.56
Deduct reinsurance, rebate, abatement and return premiums.	1,786,851.11
Total premiums (other than perpetuums).....	\$ 3,979,101.45
Interest on mortgage loans.....	\$ 29,625.16
Interest on bonds and dividends on stocks	198,255.07
Interest from all other sources.....	5,902.15
Gross rents from company's property.....	18,278.21
Total interest and rents	\$ 252,145.59
Profit on sale or maturity of ledger assets, United States bonds	192.18
Total income.....	\$ 4,231,439.22

Disbursements.

	Fire.
Gross amount paid for losses (including \$279,725.22 occurring in previous years)	\$ 2,634,392.07
Deduct amount received for salvage, \$3,119.04; and for reinsurance in other companies, \$305,997.88.....	614,116.92
Net amount paid for losses.....	\$ 2,020,275.15

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 120,000.00
Commissions or brokerage.....	753,329.18
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	250,883.73
Repairs and expenses (other than taxes) on real estate.....	4,965.81
Taxes on real estate.....	8,062.09
All other taxes, licenses and insurance department fees.....	131,130.86
All other disbursements.....	284,275.60
Total disbursements.....	\$ 3,621,948.02

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 390,650.17
Mortgage loans on real estate, first liens.....	617,715.00
Book value bonds, excluding interest, \$3,597,818.30; and stocks, \$1,029,025.08.....	4,626,843.38
Cash in company's office, \$1,199.90; deposited in bank, \$335,379.90.....	336,579.80
Agents' balances representing business written subsequent to October 1, 1903, secured.....	371,250.57
Agents' balances representing business written prior to October 1, 1903, secured.....	475.47
Total ledger assets.....	\$ 6,390,714.59

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 166,384.62
Gross assets.....	\$ 6,557,099.21

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 475.47
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	38,794.95
Total.....	\$ 39,270.42
Total admitted assets.....	\$ 6,463,828.59

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 81,924.77
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	209,893.34
Gross claims for losses resisted.....	35,238.00
Total.....	\$ 427,118.11
Net amount of unpaid losses and claims.....	\$ 417,118.11

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,931,819.57; unearned premiums (50 per cent).....	\$ 1,465,903.79
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,295,932.73; unearned premiums (pro rata).....	\$ 1,688,635.33

Excess of original premiums over amount received for reinsurance, \$37,811.06; unearned premiums (pro rata).....	\$ 18,905.83
Total unearned premiums as computed above.....	\$ 3,173,451.55
All other liabilities, viz: Reserve fund for contingencies.....	50,000.00
Total amount of all liabilities except capital.....	\$ 3,640,502.60
Capital actually paid up in cash.....	1,000,000.00
Surplus over all liabilities.....	1,823,256.99
Surplus as regards policy-holders.....	\$ 2,823,256.99
Total liabilities.....	\$ 6,463,828.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 693,651,838.00	\$ 6,978,826.73
Written or renewed during the year.....	480,612,055.16	5,765,562.56
Total.....	\$1,170,263,893.00	\$12,744,389.29
Deduct those expired and marked off as terminated.....	480,090,790.00	5,238,451.20
In force at end of the year.....	\$ 677,164,103.00	\$ 7,506,381.09
Deduct amount reinsured.....	106,878,638.00	1,279,888.79
Net amount in force.....	\$ 570,285,465.00	\$ 6,227,772.30

General Interrogatories.

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.

Total premiums received from organization of company, \$42,885,872.90; total losses paid from organization of company, \$22,254,243.48.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): fire, \$2,063,282.90.

Total amount of the company's stock owned by the directors at par value, \$82,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 7,354,223.00	\$ 831,838.00	\$ 8,186,061.00
Gross amount of premiums received.....	95,691.29	4,234.17	100,925.46
Losses paid.....	37,371.57	8,769.04	46,140.61
Losses incurred.....	34,909.27	3,839.04	38,748.31

ANNUAL STATEMENT

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

NATIONAL UNION FIRE 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, JAS. H. WILLOCK. Vice President, A. W. MELTON.
Secretary, E. E. COLE.

Incorporated, February 14, 1901. Commenced business, March 1, 1901.

Home office, 401 Wood street, Pittsburg, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	750,000.00
Amount of capital paid up in cash.....	750,000.00
Amount of net ledger assets, December 31st of previous year..	1,427,778.04

Income.

	Fire.	
Gross premiums	\$ 925,236.27	
Deduct reinsurance, rebate, abatement and return premiums.	212,022.18	
Total premiums (other than perpetuums).....		\$ 713,214.09
Interest on mortgage loans.....	\$ 15,604.60	
Interest on collateral loans.....	2,500.00	
Interest on bonds and dividends on stocks.....	47,266.57	
Interest from all other sources.....	1,210.16	
Gross rents from company's property	548.75	
Total interest and rents.....		\$ 67,130.08
Profit on sale or maturity of ledger assets		1,200.00
From all other sources: Bad accounts, etc., collected		1,209.42
Total income		\$ 782,753.59

Disbursements.

	Fire.	
Gross amount paid for losses (including \$51,119.69 occurring in previous years)	\$ 281,671.82	
Deduct amount received for salvage, \$950.73; and for reinsurance in other companies, \$14,833.97.....	15,784.70	
Net amount paid for losses.....		\$ 268,887.12

Commissions or brokerage.....	\$ 162,430.22
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	44,030.51
Rents.....	5,400.00
Repairs and expenses (other than taxes) on real estate.....	400.92
Taxes on real estate	47.00
All other taxes, licenses and insurance department fees	31,864.73
Loss on sale or maturity of ledger assets.....	44,936.33
All other disbursements.....	26,691.41
Total disbursements.....	\$ 584,693.24

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 4,000.00
Mortgage loans on real estate, first liens.....	291,822.00
Loans secured by pledge of bonds, stocks or other collaterals..	50,000.00
Book value of bonds, excluding interest, \$895,675.00; and stocks, \$202,680.00.....	1,098,355.00
Cash in company's office, \$4,497.14; deposited in banks, \$34,151.09	88,648.23
Agents' balances representing business written subsequent to October 1, 1903, secured.....	92,897.88
Agents' balances representing business written prior to October 1, 1903, secured.....	635.73
Other ledger assets, viz: Brokers' local accounts.....	1,080.58
	\$ 1,627,439.42
Due special agents for December salaries and expenses.....	\$ 1,601.03
Total ledger assets.....	\$ 1,625,838.39

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 4,779.11
Market value of bonds and stocks over book value.....	2,775.00
Gross assets.....	\$ 1,633,392.50

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 635.73
Total admitted assets.....	\$ 1,632,756.77

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 20,212.63
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	28,546.84
Gross claims for losses resisted.....	3,250.00
Total.....	\$ 52,009.47
Deduct reinsurance due or accrued	1,208.62
Net amount of unpaid losses and claims.....	\$ 50,800.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$533,744.62; unearned premiums (50 per cent)....	\$ 266,872.31

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$331,438.27 unearned premiums (pro rata).....

\$ 229,807.94

Total unearned premiums as computed above.....

\$ 496,080.25

All other liabilities, viz: Reserve for contingencies.....

10,000.00

Total amount of all liabilities except capital.....

\$ 507,481.10

Capital actually paid up in cash.....

\$ 750,000.00

Surplus over all liabilities.....

\$ 242,518.97

Surplus as regards policy-holders.....

1,073,275.67

Total liabilities.....

\$ 1,032,756.77

Risks and Premiums.

	Fire Risks	Premiums Thereon
In force on the 31st day of December, in last year's statement.....	\$ 48,311,324.00	\$ 580,460.15
Written or renewed during the year.....	70,845,328.00	925,236.27
Total.....	\$119,156,652.00	\$1,505,696.42
Deduct those expired and marked off as terminated.....	48,311,324.00	580,460.15
In force at end of the year.....	\$ 70,845,328.00	\$ 925,236.27
Deduct amount reinsured.....	3,994,132.00	47,720.56
Net amount in force.....	\$ 66,851,196.00	\$ 877,515.71

General Interrogatories.

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.

Total premiums received from organization of company, \$1,434,230.68; total losses paid from organization of company, \$435,428.05.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$28,225.

Losses incurred during the year (less reinsurance), fire, \$270,554.14.

Total amount of the company's stock owned by the directors at par value, \$282,500.

Total amount loaned to directors or other officers, \$50,000.

Business in the State of Iowa During the Year.

	Fire Risks	Tornado	Aggregate
Risks written.....	\$ 229,800.00	\$ 4,500.00	\$ 234,300.00
Gross amount of premiums received.....	10,000.15	24.73	10,024.88
Losses paid.....	4,473.91		4,473.91
Losses incurred.....	641.90		641.90

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,024.88.

ANNUAL STATEMENT

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

NEWARK FIRE 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, JOHN J. HENRY.

Vice President, GEORGE F. BEVY.

Secretary, CHARLES M. HENRY.

[Incorporated, May 14, 1910.]

[Commenced business, May 14, 1910.]

Home office, 741-743 Broad street, Newark, New Jersey.

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.....	504,024.74

Income.

	Fire.
Gross premiums.....	\$ 270,470.04
Deduct reinsurance, rebate, abatement and return premiums.....	40,295.50
Total premiums (other than perpetuals).....	\$ 230,174.54
Interest on mortgage loans.....	\$ 9,472.89
Interest on bonds and dividends on stocks.....	13,709.50
Gross rents from company's property.....	2,550.92
Total interest and rents.....	\$ 25,733.31
Total income.....	\$ 255,907.85

Disbursements.

	Fire.
Gross amount paid for losses (including \$19,058.98 occurring in previous years).....	\$ 102,064.54
Deduct amount received for salvage, \$581.62; and for reinsurance in other companies, \$4,345.96.....	7,037.58
Net amount paid for losses.....	\$ 95,026.96
Paid stockholders for interest or dividends (amount declared during the year, \$25,000).....	24,902.00
Commissions or brokerage.....	35,080.40

Salaries, fees and all other charges of officers, clerks, agents and other employees.....	\$ 24,128.46
Rents.....	48.00
Repairs and expenses (other than taxes) on real estate.....	615.87
Taxes on real estate.....	2,724.80
All other taxes, licenses and insurance department fees.....	5,800.79
All other disbursements.....	11,840.94
Total disbursements.....	\$ 352,547.04

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 44,100.00
Mortgage loans on real estate, first liens.....	177,405.00
Book value of bonds, excluding interest, \$115,000.00; and stocks, \$56,550.00.....	271,550.00
Cash in company's office, \$596.73; deposited in bank, \$25,143.86.....	25,740.59
Agents' balances representing business written subsequent to October 1, 1903, secured, \$20,777.68; unsecured, \$11,610.39.....	32,388.07
Agents' balances representing business written prior to October 1, 1903, secured, \$5,000.00; unsecured, \$888.87.....	5,888.87
Total ledger assets.....	\$ 596,275.72

Non-Ledger Assets.

Interest due, \$250.00; and accrued, \$2,212.33 on mortgages.....	\$ 2,462.33
Interest due, \$2,519.50; and accrued, \$1,067.48 on bonds and stocks.....	3,586.98
Rents due.....	149.05
Total.....	\$ 6,198.36
Market value of real estate over book value.....	43,000.00
Market value of bonds and stocks over book value.....	100,800.00
Gross assets.....	\$ 712,429.08

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 5,062.04
Total admitted assets.....	\$ 707,367.04

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 4,228.31
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	3,652.75
Gross claims for losses resisted.....	415.73
Total.....	\$ 8,296.81
Deduct reinsurance due or accrued.....	25.00
Net amount of unpaid losses and claims.....	\$ 8,271.81
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$191,927.87; unearned premiums (50 per cent).....	60,965.09

(Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$151,438.31; unearned premiums (pro rata).....

Total unearned premiums as computed above.....	\$ 130,240.19
Cash dividends remaining unpaid to stockholders.....	7,038.28
Salaries, rents, expenses, taxes, bills accounts, fees, etc., due or accrued.....	2,225.80
Commissions, brokerage and other charges due or to become due to agents and brokers.....	5,745.43
Refund premiums, \$1,023.94; reinsurance premiums, \$2,530.11.....	6,020.05
Total amount of all liabilities except capital.....	\$ 170,629.85
Capital actually paid up in cash.....	230,000.00
Surplus over all liabilities.....	288,737.14
Surplus as regards policy-holders.....	\$ 508,737.14
Total liabilities.....	\$ 709,367.00

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st of December in last year's statement.....	\$ 35,305,677	\$ 275,794.89
Written or renewed during the year.....	22,705,138	207,470.04
Total.....	\$ 58,010,815	\$ 483,264.93
Deduct those expired and marked off as terminated.....	31,781,281	197,665.39
In force at the end of the year.....	\$ 26,229,534	\$ 285,599.54
Deduct amount reinsured.....	1,845,849	10,343.97
Net amount in force.....	\$ 24,383,685	\$ 275,255.57

General Interrogatories.

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.

Total premiums received from organization of company, \$5,740,002.06; total losses paid from organization of company, \$3,990,807.62.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$85,985.10.

Total amount of the company's stock owned by the directors at par value, \$27,530.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 443,026.00
Gross amount of premiums received.....	3,975.67
Losses paid.....	2,255.10
Losses incurred.....	2,943.69

ANNUAL STATEMENT

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

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

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

President, URSATO C. CHERRY.

First Vice President, NATHAN P. HUNT.

Secretary, FRANK W. SARGENT.

[Incorporated, 1890.

Commenced business, April, 1870.

Home office, 878 Elm street, Manchester, New Hampshire.

Capital Stock.

Amount of capital 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 ..	\$ 197,768.65
Deduct the difference between gross and net agents' balances December 31, 1902, which were entered gross in ledger assets, per letter of instructions December 24, 1902	97,013.22
Total	\$ 3,000,764.83

Income.

Gross premiums	Fire.
Deduct reinsurance, rebate, abatement and return premiums ..	\$2,040,403.38
Total premiums (other than perpetuals)	\$ 1,709,595.30
Interest on mortgage loans	26,019.72
Interest on collateral loans	4,500.00
Interest on bonds and dividends on stocks	109,103.86
Gross rents from company's property	18,186.90
Total interest and rents	\$ 158,112.57
From all other sources, loss and gain account	89.32
Total income	\$ 1,955,797.28

Disbursements.

Gross amount paid for losses (including \$169,260.23 occurring in previous years)	Fire.
Deduct amount received for salvage, \$1,337.06; and for reinsur- ance in other companies, \$113,795.56	161,600.39
Net amount paid for losses	118,005.62
Total	\$ 843,964.77

Paid stockholders for interest or dividends (amount declared during the year)	100,000.00
Commissions or brokerage	412,348.77
Salaries, fees and all other charges of officers, clerks, agents, and other employees	75,073.27
Rents	93.45
Repairs and expenses (other than taxes) on real estate	5,067.60
Taxes on real estate	3,082.39
All other taxes, licenses and insurance department fees	49,428.08
Loss on sale or maturity of ledger assets	88,835.02
All other disbursements: Printing and advertising; fixtures, board association, miscellaneous	93,736.08
Total disbursements	\$ 1,476,691.83

Ledger Assets.

Book value of real estate, unincumbered	\$ 165,781.02
Mortgage loans on real estate, first liens	457,200.00
Loans secured by pledge of bonds, stocks or other collaterals ..	80,000.00
Book value of bonds, excluding interest, \$1,218,103.25; and stocks, \$225,798.60	2,143,901.85
Cash in company's office, \$167.72; deposited in bank, \$211,479.41 ..	215,047.17
Agents' balances representing business written subsequent to October 1, 1903	171,617.64
Total ledger assets	\$ 3,290,550.28

Non-Ledger Assets.

Interest due, and accrued, on mortgages	\$ 4,815.60
Interest due, and accrued, on bonds and stocks	8,424.00
Total	\$ 13,239.60
Market value of bonds and stocks over book value	822,778.65
Other non-ledger assets, viz: Reinsurance due on losses paid ..	11,278.77
Gross assets	\$ 3,877,845.70

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 199,347.32
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	144,427.00
Gross claims for losses resisted	13,269.00
Total	\$ 357,043.32
Deduct reinsurance due or accrued	86,863.27
Net amount of unpaid losses and claims	\$ 270,180.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on per- petual fire risks, \$1,253,615.83; unearned premiums (30 per cent)	611,567.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,545,615.16, unearned premiums (pro rata)	819,908.29
Total unearned premiums as computed above	\$ 1,431,476.21

Return premiums \$10,596.55; reinsurance premiums \$12,127.34	\$ 22,724.09
Total amount of all liabilities except capital	\$ 1,864,806.92
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities	1,193,545.08
Surplus as regards policy-holders	\$ 2,193,545.08
Total liabilities	\$ 3,877,846.70

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 336,274.844	\$ 2,866,603.95
Written or renewed during the year	155,467,406	2,640,412.58
Total	\$ 391,742,310	\$ 4,907,017.53
Deduct those expired and marked off as terminated	148,322,985	1,925,628.15
In force at end of the year	\$ 243,359,415	\$ 2,981,379.18
Deduct amount reinsured	15,660,336	192,550.19
Net amount in force	\$ 227,699,077	\$ 2,788,828.99

Largest amount written on any one risk, not deducting reinsurance, \$191,510.

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$22,504,304.49; total losses paid in from organization of company, \$14,431,687.94.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$102,510.

Losses incurred during the year (less reinsurance), fire, \$231,712.12.

Total amount of the company's stock owned by the directors at par value, \$239,600.

Total amount loaned to directors or other officers, \$350; loaned to stockholders, not officers, \$4,960.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,177,322.00
Gross amount of premiums received	27,546.00
Losses paid	15,822.10
Losses incurred	12,908.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$27,526.10.

ANNUAL STATEMENT

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

NIAGARA FIRE 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, HAROLD HERRICK.

Vice President, GEO. C. HOWE.
Secretary, GEO. W. DEWEY.

[Incorporated, July, 1856.]

Commenced business, August, 1850.]

Home office, 40-42 Cedar street, New York City, New York.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	500,000.00
Amount of capital paid up in cash	500,000.00
Amount of net ledger assets, December 31st, of previous year	3,017,008.39

Income.

	Fire.
Gross premiums	\$ 3,853,567.58
Deduct reinsurance, rebate, abatement and return premiums	865,699.39
Total premiums (other than perpetuals)	\$ 2,488,868.19
Interest on mortgage loans	\$ 14,198.37
Interest on bonds and dividends on stocks	111,180.58
Interest from all other sources	5,226.68
Total interest and rents	\$ 130,605.63
From all other sources: Discounts	3,902.89
Total income	\$ 2,623,097.50

Disbursements.

	Fire.
Gross amount paid for losses (occurring in previous years)	\$ 1,255,674.38
Deduct amount received for salvage, \$3,514.75; and for reinsurance in other companies, \$148,542.11	155,762.87
Net amount paid for losses	\$ 1,100,710.46
Paid stockholders for interest or dividends (amount declared during the year, \$100,000)	\$ 90,000.00
Commissions or brokerage	512,088.87

Salaries, fees and all other charges of officers, clerks, agents and all other employes	\$ 188,878.83
Rents	54,239.92
All other taxes, licenses and insurance department fees	68,609.00
Loss on sale or maturity of ledger assets	98,097.53
All other disbursements	141,971.84
Total disbursements	\$ 2,268,822.53

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 344,000.00
Book value of bonds, excluding interest, \$1,184,000.00; and stocks, \$1,281,000.00	2,415,000.00
Cash in company's office, \$238.55; deposited in bank, \$272,328.65	272,328.65
Agents' balances representing business written subsequent to October 1, 1903, secured	386,982.77
Agents' balances representing business written prior to October 1, 1903, secured	2,289.58
Total ledger assets	\$ 3,871,191.33

Non-Ledger Assets.

Interest due and accrued on mortgages	\$ 5,980.21
Interest due and accrued on bonds and stocks	6,550.00
Interest due and accrued on other assets	590.95

Total	\$ 12,200.16
Market value of bonds and stocks over book value	478,640.00

Gross assets	\$ 3,902,031.49
---------------------------	------------------------

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903	2,289.58
---	----------

Total admitted assets	\$ 3,859,741.90
------------------------------------	------------------------

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 81,865.18
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	148,068.59
Gross claims for losses resisted	27,498.00

Total	\$ 258,271.77
--------------------	----------------------

Deduct reinsurance due or accrued	41,817.81
---	-----------

Net amount of unpaid losses and claims	\$ 216,453.96
---	----------------------

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,825,564.46; unearned premiums (50 per cent.)	\$ 912,292.20
--	---------------

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,806,451.71; unearned premiums (pro rata)	1,020,484.13
---	--------------

Total unearned premiums as computed above	\$ 1,938,776.33
--	------------------------

Cash dividends remaining unpaid to stockholders	\$ 20.00
---	----------

Total amount of all liabilities, except capital	\$ 2,153,800.29
--	------------------------

Capital actually paid up in cash	\$ 500,000.00
--	---------------

Surplus over all liabilities	1,306,561.67
------------------------------------	--------------

Surplus as regards policy-holders	1,706,561.67
---	--------------

Total liabilities	\$ 3,859,741.90
--------------------------------	------------------------

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, 1902	\$ 364,243,324	\$3,832,744.74
Written or renewed during the year 1903	277,322,911	2,383,567.58
Total	\$ 641,566,235	\$7,200,312.32
Deduct those expired and mark off as terminated	355,316,440	2,993,118.82
In force on the 31st day of December, 1903	\$ 286,249,795	\$4,218,193.50
Deduct amount reinsured	48,538,617	487,197.79
Net amount in force	\$ 237,711,178	\$3,730,995.71

General Interrogatories.

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.

Total premiums received from organization of company, \$51,227,853.50; total losses paid from organization of company, \$28,120,420.42.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance): fire, \$1,171,780.27.

Total amount of the company's stock owned by the directors at par value, \$172,850.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,562,729.00
Gross amount of premiums received	23,878.59
Losses paid	23,637.50
Losses incurred	16,955.29

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$23,878.59.

ANNUAL STATEMENT

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

UNITED STATES BRANCH NORTHERN ASSURANCE COMPANY,

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

General manager, H. E. WILSON.

Trustees in United States, EDWARD KING, New York. CORNELIUS D. WOOD, New York

[Incorporated, 1833. Commenced business, 1836. Commenced business in U. S., 1876.]

Principal offices, in United States, No. 83 Pine street, New York, GEO. W. BARR, Manager;
No. 642 Monadnock Block, Chicago, G. H. LERMIT, Manager.

Income.

	Fire.
Gross premiums.....	\$ 3,336,578.13
Deduct reinsurance rebate, abatement and return premiums..	1,031,495.33
Total premiums (other than perpetuals).....	\$ 2,305,082.80
Interest on bonds and dividends on stocks.....	98,184.50
Interest from all other sources.....	1,163.23
Gross rents from company's property.....	7,000.00
Total interest and rents.....	\$ 106,347.73
Received from head office during the year.....	8,460.29
Total income.....	\$ 2,419,890.82

Disbursements.

	Fire.
Gross amount paid for losses (including \$147,805.46 occurring in previous years).....	\$1,305,705.05
Deduct amount received for salvage, \$7,230.23; and for reinsurance in other companies, \$228,428.80.....	235,668.09
Net amount paid for losses.....	\$1,070,036.96
Commissions or brokerage.....	381,122.99
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	131,419.43
Rents, including \$7,000.00 for company's own occupancy.....	15,829.10
Repairs and expenses (other than taxes) on real estate.....	1,359.87
Taxes on real estate.....	4,164.09
All other taxes, licenses and insurance department fees.....	66,152.36
All other disbursements.....	699,821.65
Total disbursements.....	\$ 2,369,906.45

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 115,000.00
Book value of bonds, excluding interest, \$2,808,825.66; and stocks, \$294,263.90.....	2,608,091.56
Cash in company's offices, \$7,717.93; deposited in banks, \$162,577.01.....	170,294.94
Agents' balances representing business written subsequent to October 1, 1903.....	497,800.85
Agents' balances representing business written prior to October 1, 1903.....	36,383.87
Bills receivable taken for fire risks.....	17,882.01
Other ledger assets, viz; Balances due from special agents....	87.40
Total ledger assets.....	\$ 3,440,540.68

Non-Ledger Assets.

Interest due, \$1,000.00, and accrued, \$9,676.28 on bonds and stocks.....	10,676.28
Market value of real estate over book value.....	50,600.00
Other non-ledger assets, viz: Due from other companies for commission on reinsurance premiums, \$1,579.65; due from other companies for reinsurance on losses already paid \$170.76.....	1,750.41
Gross assets.....	\$ 3,502,967.32

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 36,383.87
Bills receivable, past due, taken for fire risks.....	17,882.01
Depreciation from book value of ledger assets to bring same to market value.....	46,546.56
Balances due from special agents.....	87.40
Due from other companies for commission on reinsurance premiums.....	1,579.65
Total.....	102,479.49
Total admitted assets.....	\$ 3,400,487.83

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 74,727.74
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	161,696.22
Gross claims for losses resisted.....	44,761.94
Total.....	\$ 231,187.90
Deduct reinsurance due or accrued.....	17,204.77
Net amount of unpaid losses and claims.....	\$ 203,983.13
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,008,269.01; unearned premiums (50 per cent)....	\$ 1,004,131.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,521,725.78; unearned premiums (pro rata).....	842,776.37
Total unearned premiums as computed above.....	\$ 1,846,910.87

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 500.00
Commissions, brokerage and other charges due or to become due to agents and brokers	70,396.58
Return premiums, \$38,109.95; reinsurance premiums, \$30,934.55	119,094.50
All other Liabilities, viz: Miscellaneous	2,003.03
Total amount of all liabilities	\$ 2,302,888.06
Statutory Deposit.....	\$ 200,000.00
Capital actually paid up in cash	None in United States
Surplus over all liabilities.....	897,599.77
Surplus as regards policy-holders.....	1,097,599.77
Total liabilities.....	\$ 3,400,487.83

Risks and Premiums.

	Amount.	Premiums.
In force on the 31st day of December, in last year's statement.....	\$ 236,630,609.00	\$3,238,904.99
Written or renewed during the year.....	282,971,041.00	3,336,578.13
Total	\$ 519,601,650.00	\$6,575,483.12
Deduct those expired and marked off as terminated	241,873,611.00	2,856,618.42
In force at end of the year	\$ 277,728,039.00	\$3,718,864.70
Deduct amount reinsured.....	19,444,928.00	188,869.91
Net amount in force	\$ 258,283,111.00	\$3,529,994.79

General Interrogatories.

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.

Total premiums received in the United States from organization of company, \$27,525,756.88; total losses paid in the United States from organization of company, \$16,084,593.72.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance); fire, \$1,118,890.15;

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,555,350.00
Gross premiums received	25,436.75
Losses paid	31,471.93
Losses incurred	31,966.98

ANNUAL STATEMENT

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

UNITED STATES BRANCH OF THE NORTH BRITISH AND
MERCANTILE INSURANCE COMPANY,

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

Manager, E. G. RICHARDS.

Assistant Manager, J. F. HASTINGS.

[Established, November, 1809.

Commenced business in United States, August, 1866.]

Principal office in United States, 76 William street, New York City, New York.

Amount ledger assets previous year.....\$ 5,657,094.85

Income.

Gross premiums.....	\$ 4,979,589.13
Deduct reinsurance, rebate, abatement and return premiums..	1,281,940.59
Total premiums (other than perpetuals).....	\$ 3,697,648.54
Deposit premiums written on perpetual risks (gross)	3,897.07
Interest on bonds and dividends on stocks.....	\$ 178,144.00
Interest from all other sources.....	3,469.80
Total interest and rents.....	\$ 181,604.46
Profit on sale or maturity of ledger assets.....	414.20
Total income.....	\$ 3,883,664.27

Disbursements.

Gross amount paid for losses (including \$354,960.18 occurring in previous years)	\$ 2,087,491.55
Deduct amount received for salvage, \$11,296.33; and for reinsurance in other companies, \$144,800.32	155,596.65
Net amount paid for losses.....	\$ 1,911,894.90
Deposit premiums returned	130.00
Commissions or brokerage	743,436.31
Salaries, fees and all other charges of officers, clerks, agents and other employes	221,070.00
Rents.....	17,692.50
All other taxes, licenses and insurance department fees.....	99,736.79

Loss on sale or maturity of ledger assets.....	\$ 4,081.26
All other disbursements	174,340.66
Profit and loss, \$16,621.97; remitted to home office, \$184,480.44; remitted under treaty contract, \$724.90.....	201,827.31
Total disbursements.....	\$ 3,375,109.73

Ledger Assets.

Book value of bonds, excluding interest, \$4,876,816.23; and stocks, \$566,450.36.....	\$ 5,443,266.59
Cash in company's offices, \$23,536.40; deposited in bank, \$111,187.74	134,724.14
Agents' balances representing business written subsequent to October 1, 1903.....	483,120.40
Agents' balances representing business written prior to Octo- ber 1, 1903.....	11,651.68
Other ledger assets, viz: Due from other companies for re- insurance on losses paid, \$4,335.65; Milwaukee Under- writers Association, \$181.00; Philadelphia Underwriters Association, \$100.00; Underwriters Salvage Company, \$1,000.00.....	5,866.65
Total ledger assets.....	\$ 6,023,429.46

Non-Ledger Assets.

Interest due and accrued on bonds and stocks.....	\$ 16,893.07
Gross assets.....	\$ 6,045,322.53

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 11,651.68
Depreciation from book value of ledger assets to bring same to market value.....	90,779.59
Total.....	\$ 102,431.27
Total admitted assets.....	\$ 5,942,891.26

Liabilities.

Gross losses adjusted and unpaid (due, \$28,954.29; not yet due, \$12,751.68)	\$ 41,705.97
Gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	310,184.69
Gross claims for losses resisted.....	38,991.75
Total.....	\$ 390,882.41
Deduct reinsurance due or accrued	39,219.31
Net amount of unpaid losses and claims.....	\$ 351,663.10
Gross premiums (less reinsurance) received and receivable up- on all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,802,250.86; unearned premiums (50 per cent) ..	\$1,401,125.43
Gross premiums (less reinsurance) received and receivable up- on all unexpired fire risks, running more than one year from date of policy, \$2,934,830.82; unearned premiums (pro rata).....	1,531,415.80
Total unearned premiums as computed above.....	\$2,932,541.23

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit re- ceived.....	\$ 13,845.44
Total amount of all liabilities.....	\$ 3,298,049.77
Surplus over all liabilities.....	\$ 2,644,841.49
Surplus as regards policy-holders.....	\$ 2,644,841.49
Total liabilities.....	\$ 5,942,891.26

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's state- ment	\$ 613,015,479.00	\$ 5,978,715.60
Written or renewed during the year.....	485,363,258.00	4,979,589.13
Total	\$1,098,378,737.00	\$10,958,304.73
Deduct those expired and marked off as terminated.....	476,551,824.00	4,777,556.09
In force at the end of the year.....	\$ 621,826,913.00	\$ 6,180,749.64
Deduct amount reinsured.....	52,914,129.00	443,667.96
Net amount in force.....	\$ 568,912,784.00	\$ 5,737,081.68

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$69,978,583.60; total losses paid in the United States from organization of company, \$42,890,541.48.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$75,000.

Losses incurred during the year (less reinsurance); fire, \$1,865,170.57.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,670,505.00
Gross amount of premiums received.....	57,250.86
Losses paid.....	25,599.70
Losses incurred.....	18,166.55

ANNUAL STATEMENT

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

NORTHWESTERN NATIONAL 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, ALFRED JAMES.
Secretary, WM. D. REED.

First Vice President, WILFORD M. PATTON.
Second Vice President, A. F. JAMES.

[Incorporated, February, 20, 1869.

Commenced business, July 1, 1869.]

Home office, 87 Michigan street, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	600,000.00
Amount of capital paid up in cash.....	600,000.00
Amount of ledger assets, December 31st, of previous year.....	3,309,045.60

Income.

Gross premiums.....	Fire.	
	\$ 1,572,850.49	
Deduct reinsurance, rebate, abatement and return premiums.....	190,178.46	
Total premiums (other than perpetuals).....		\$ 1,382,672.03
Interest on mortgage loans.....	\$ 41,147.74	
Interest on bonds and dividends on stocks.....	88,409.11	
Interest from all other sources.....	1,793.55	
Total interest and rents.....		\$ 131,450.40
Profit on sale or maturity of ledger assets.....		3,460.50
From all other sources amounts received on accounts heretofore charged to profit and loss.....		17.33
Total income.....		\$ 1,517,600.26

Disbursements.

Gross amount paid for losses (including \$64,638.05 occurring in previous years).....	Fire.	Marine and Inland.	
	\$ 533,569.94	\$ 161.67	
Deduct amount received for salvage, \$1,619.62, and for reinsurance in other companies, \$33,836.73.....	40,456.35		
Net amount paid for losses.....	\$ 493,113.59	\$ 161.67	\$ 493,275.26

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 90,000.00
Commission or brokerage.....	361,605.87
Salaries, fees and all other charges of officers, clerks, agents or other employees.....	137,068.92
Rents, including \$4,800 for company's own occupancy.....	12,900.00
Taxes on real estate.....	719.15
All other taxes, licenses and insurance department fees.....	49,668.37
Loss on sale or maturity of ledger assets.....	11,059.26
All other disbursements.....	57,517.76
Total disbursements.....	\$ 1,213,814.59

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 52,632.55
Mortgage loans on real estate, first liens.....	1,003,000.00
Book value of bonds, excluding interest.....	2,182,031.57
Cash in company's office, \$15,565.46; deposited in bank, \$135,416.25.....	150,981.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	224,191.44
Total ledger assets.....	\$ 3,612,837.27

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 7,226.82
Interest accrued on bonds and stocks.....	9,083.29
Total.....	\$ 16,310.11
Gross assets.....	\$ 3,629,147.38

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 9,161.57
Total admitted assets.....	\$ 3,619,985.81

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 7,162.74
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	50,500.83
Gross claims for losses resisted.....	4,350.00
Total.....	\$ 62,013.57
Deduct reinsurance due or accrued.....	3,853.33
Net amount of unpaid losses and claims.....	\$ 58,160.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$618,895.56; unearned premiums (50 per cent) ..	\$ 309,447.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,404,881.47; unearned premiums (pro rata) ..	1,281,354.32
Total unearned premiums as computed above.....	\$ 1,590,802.10

Special reserve.....	\$ 200,000.00
Commission, brokerage and other charges due or to become due to agents and brokers.....	41,865.49
Return premiums, \$16,692.27; reinsurance premiums, \$2,750.00	19,442.27
All other liabilities, viz: Due special agents, \$1,900.00; attorneys, \$175.00; reinsurance, \$1,900.00.....	3,975.00
Total amount of all liabilities except capital.....	\$ 1,920,175.00
Capital actually paid up in cash.....	\$ 900,000.00
Surplus over all liabilities.....	1,089,810.21
Surplus as regards policy holders.....	\$1,690,810.21
Total liabilities.....	\$ 3,610,985.21

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 307,837,883	\$3,908,965.00
Written or renewed during the year.....	115,231,987	1,572,550.49
Total.....	423,069,870	\$5,481,515.49
Deduct those expired and marked off as terminated.....	130,000,590	1,581,910.21
In force at end of the year 1923.....	\$ 293,069,280	\$3,900,000.18
Deduct amount reinsured.....	17,994,209	175,223.15
Net amount to form.....	\$ 275,075,071	\$3,724,777.03

General Interrogatories.

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.

Total premiums received from organization of company, \$29,813,080.56; total losses paid from organization of company, \$9,902,717.18.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (loss reinsurance): fire, \$452,654.32; inland marine, \$161.67; Tornado, \$15,802.34.

Total amount of the company's stock owned by the directors at par value, \$210,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$6,414,761.06	\$1,315,135.00	\$ 7,729,896.06
Gross amount of premiums received.....	78,301.10	8,527.22	86,828.32
Lessons paid.....	27,945.51	4,317.73	32,263.24
Losses incurred.....	31,692.64	4,390.06	36,082.70

ANNUAL STATEMENT

For the year ending December 31, 1923, of the condition and affairs of the United States branch of the

NORWICH UNION FIRE INSURANCE SOCIETY OF ENGLAND.

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

Manager for the United States, J. MONTGOMERY HARR.

Trustees in the United States:

ANNON W. HARR.

J. KENNEDY TOD.

W. ERLAN ROOSEVELT.

[Incorporated, 1797.

Commenced business in the United States, 1877.]

Principal office in the United States, 36 and 38 Pine Street, New York City, New York.

Amount of ledger assets December 31st of previous year, \$2,302,190.00.

Income.

	Fire
Gross premiums.....	\$2,608,436.30
Deduct reinsurance, rebate, statement and return premiums.....	655,534.74
Total premiums (other than perpetual).....	\$ 1,952,901.56
Interest on mortgage loans.....	1,995.00
Interest on bonds and dividends on stocks.....	61,607.71
Total interest and rents.....	\$ 63,602.71
Profit on sale or maturity of ledger assets.....	9,345.75
Total income.....	\$ 2,115,810.02

Disbursements.

Gross amount paid for losses (including \$41,174.79 occurring in previous years).....	\$1,084,411.41
Deduct amount received for salvage, \$7,831.47; and for reinsurance in other companies, \$179,996.00.....	906,604.98
Net amount paid for losses.....	\$ 177,806.43
Commissions or brokerage.....	417,089.90
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	150,678.90
Rents.....	18,303.06
All other taxes, licenses and insurance department fees.....	40,501.34

All other disbursements: Advertising and stationery, \$18,835.07; maps, furniture and fixtures, \$17,976.95; miscellaneous, \$79,054.02	
Cash remitted to home office	115,854.64
Cost of collection, commission and brokerage on premiums in course of collection December 31, 1932	152,372.51
	50,392.24
Total disbursements	\$ 1,981,745.07

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 40,000.00
Book value of bonds, excluding interest, \$1,410,843.00; and stocks, \$596,995.08	2,007,838.08
Cash in company's office, \$3,588.25; deposited in bank, \$271,890.50	275,478.75
Agents' balances representing business written subsequent to October 1, 1933	218,826.81
Agents' balances representing business written prior to October 1, 1933	10,664.31
Total ledger assets	\$ 2,554,808.95

Non-Ledger Assets.

Interest accrued, \$150.00 on mortgages	\$ 150.00
Interest accrued, \$31,053.48 on bonds and stocks	31,053.48
Total	\$ 32,203.48
Market value of bonds and stocks over book value	61,215.67
Other non-ledger assets, viz: Commission on unpaid return premiums and reinsurance premiums	2,955.60
Gross assets	\$ 2,649,023.70

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1933	10,664.31
Total admitted assets	\$ 2,638,359.39

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 101,997.50
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	72,876.23
Gross claims for losses resisted	21,582.32
Total	\$ 196,456.05
Deduct reinsurance due or accrued	10,028.20
Net amount of unpaid losses and claims	\$ 186,427.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,516,812.49; unearned premiums (50 per cent)	758,406.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,503,526.03; unearned premiums (pro rata)	797,338.34
Total unearned premiums as computed above	\$ 1,556,244.59

Salaries, rents, expenses, taxes, bills, accounts, fees, etc. due or accrued	\$ 22,844.48
Commissions, brokerage and other charges due or to become due to agents or brokers	7,484.00
Return premiums, \$7,825.99; reinsurance premiums \$2,551.03	10,377.02
Total amount of all liabilities	\$ 1,778,776.38
Surplus over all liabilities	\$ 854,651.61
Surplus as regards policy holders	\$ 854,651.61
Total liabilities	\$ 2,633,427.99

Risks and Premiums.

	Fire Risks	Premiums Thereon
In force on the 31st day of December, in last year's statement	\$ 580,995,817.00	\$ 3,075,402.01
Written or renewed during the year	531,381,708.00	2,698,436.30
Total	\$ 1,112,377,525.00	\$ 5,773,838.31
Deduct those expired and marked off as terminated	210,305,172.00	2,448,044.70
In force at the end of the year	\$ 902,072,353.00	\$ 3,325,793.61
Deduct amount reinsured	27,307,800.00	307,515.54
Net amount in force	\$ 874,764,553.00	\$ 3,018,278.07

General Interrogatories.

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.

Total premiums received from organization of company, \$29,021,158.21; total losses paid from organization of company, \$17,831,129.87.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$128,000.

Losses incurred during the year (less reinsurance), fire, \$16,452.32.

Business in the State of Iowa During the Year.

	Fire Risks
Risks written	\$ 2,225,938.00
Gross amount of premiums received	94,167.74
Losses paid	18,069.27
Losses incurred	10,564.77

ANNUAL STATEMENT

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

ORIENT 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, ARCHIBALD G. McILWATSE, JR. Vice President, CHARLES B. WHITING
Secretary, JAMES WYPER.

Incorporated, June 28, 1897.

Commenced business, January, 1872.

Home office, 5 Haynes street, Hartford, Connecticut.

Capital Stock.

Amount of capital stock authorized.....	\$ 2,000,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	2,015,018.61

Income.

	Fire.	
Gross premiums.....	\$ 1,518,784.21	
Deduct reinsurance, rebate, abatement and return premiums,	453,233.58	
Total premiums (other than perpetuals).....	\$ 1,065,550.63	
Interest on mortgage loans.....	\$ 2,502.42	
Interest on bonds and dividends on stocks.....	58,918.89	
Interest from all other sources.....	1,387.52	
Gross rents from company's property.....	2,249.21	
Total interest and rents.....	\$ 65,118.04	
Profit on sale or maturity of ledger assets.....	2,212.14	
Total income.....	\$ 1,132,880.81	

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$70,732.60 occurring in previous years).....	\$ 375,000.46	\$ 5,287.34	
Deduct amount received for salvage, \$5,425.11; and for reinsurance in other companies, \$71,347.09.....	73,186.31	3,606.89	
Net amount paid for losses.....	\$ 501,924.15	\$ 1,680.45	\$ 503,604.60

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 50,000.00
Commission or brokerage.....	209,173.69
Salaries, fees and all other charges of officers, clerks, agents or other employees.....	63,093.91
Rents.....	4,379.50
Repairs and expenses (other than taxes) on real estate.....	984.42
Taxes on real estate.....	681.50
All other taxes, licenses and insurance department fees.....	25,184.30
All other disbursements.....	56,309.57
Total disbursements.....	\$ 976,641.49

Ledger Assets.

Book value real estate, unincumbered.....	\$ 65,330.04
Mortgage loans on real estate, first liens.....	41,158.00
Book value of bonds, excluding interest, \$1,336,274.18; and stocks, \$233,676.98.....	1,769,951.14
Cash in company's office, \$4,688.89; deposited in bank, \$132,017.10.....	136,705.99
Agents' balances representing business written subsequent to October 1, 1903.....	151,830.67
Agents' balances representing business written prior to October 1, 1903.....	5,157.94
Bills receivable, taken for fire risks.....	123.75
Total ledger assets.....	\$ 2,171,237.53

Non-Ledger Assets.

Interest due, \$ 451.00; and accrued, \$1,297.04 on mortgages.....	\$ 1,748.04
Interest due, \$30,010.08; and accrued, \$7,530.71 on bonds and stocks.....	37,540.79
Interest due, \$136.65 and accrued, \$997.36 on other assets.....	1,104.01
Rents accrued on company's property or lease.....	83.00
Total.....	\$ 40,425.87
Market value of bonds and stocks over book value.....	12,886.24
Other non-ledger assets, viz: Reinsurance due on paid losses, \$834.27; commissions due on unpaid return premiums and reinsurance, \$159.50.....	1,000.07
Gross assets.....	\$ 2,215,543.61

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	5,157.94
Total admitted assets.....	\$ 2,210,385.67

Liabilities.

Gross losses adjusted and unpaid (due, \$30,113.00; not yet due, \$21,825.42).....	\$ 41,938.42
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	90,359.56
Gross claims for losses resisted.....	53,149.99
Total.....	\$ 185,457.97

Deduct reinsurance due or accrued	\$ 20,333.09
Net amount of unpaid losses and claims	\$ 145,118.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$778,033.16; unearned premiums (50 per cent)	833,029.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$577,012.03, unearned premiums (pro rata)	470,660.23
Total unearned premiums as computed above	\$ 858,718.31
Return premiums, \$247.10; reinsurance premiums, \$3,190.11 ..	3,437.21
Total amount of all liabilities except capital	\$ 1,037,274.19
Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities	708,111.48
Surplus as regards policy-holders	1,308,111.43
Total liabilities	\$ 2,210,835.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 155,930,284	\$1,770,973.31
Written or renewed during the year	117,171,515	1,518,784.21
Total	\$ 273,101,799	\$3,289,757.52
Deduct those expired and marked off as terminated	117,808,508	1,466,058.38
In force at end of the year	\$ 155,293,291	\$1,823,699.14
Deduct amount reinsured	13,259,257	170,618.05
Net amount in force	\$ 142,034,034	\$1,653,081.09

General Interrogatories.

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.

Total premiums received from organization of company, \$25,339,653.91; total losses paid from organization of company, \$15,845,470.04.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?
Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?
Answer—\$30,000.

Losses incurred during the year (less reinsurance), fire, \$335,647.64; Inland Marine, \$1,280.45.

Total amount of the company's stock owned by the directors at par value, \$2,750.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 979,617.00
Gross amount of premiums received	13,968.54
Losses paid	5,910.03
Losses incurred	5,901.13

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or expenses, \$13,968.54.

ANNUAL STATEMENT

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

PALATINE INSURANCE COMPANY (LIMITED),

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

Manager, A. H. WHAT.

[Incorporated, August 22, 1900. Commenced business in U. S. Jan'y 1, 1901.

Home office, in U. S., corner Pine and William streets, New York City, New York.

Capital Stock.

Amount of net ledger assets December 31st of previous year...\$ 1,787,774.47

Income.

	Fire.
Gross premiums	\$ 1,902,963.30
Deduct reinsurance, rebate, abatement and return premiums	632,911.89
Total premiums (other than perpetuals)	\$ 1,270,151.41
Interest on bonds and dividends on stocks	\$ 33,082.80
Interest from all other sources	3,391.95
Total interest and rents	\$ 41,424.16
Total income	\$ 1,311,575.57

Disbursements.

	Fire.
Gross amount paid for losses (including \$36,161.17 occurring in previous years)	\$ 714,064.41
Deduct amount received for salvage, \$5,469.32; and for reinsurance in other companies, \$29,716.23	105,185.55
Net amount paid for losses	\$ 608,878.86

Commissions or brokerage	\$ 284,788.05
Salaries, fees and all other charges of officers, clerks, agents and other employees	78,227.96
Rents	7,663.61
All other taxes, licenses and insurance department fees	37,791.61
All other disbursements	128,734.56
Total disbursements	\$ 1,111,275.18

Ledger Assets.

Book value of bonds, excluding interest, \$1,457,294.51, and stocks, \$110,907.56	\$ 1,568,202.07
Cash deposited in bank	190,192.92
Agents' balances representing business written subsequent to October 1, 1903, secured	246,850.18
Agents' balances representing business written prior to October 1, 1903, secured	2,749.95
Bills receivable, taken for fire risks	50.00
Total ledger assets	\$ 1,968,045.06

Non-Ledger Assets.

Interest accrued on bonds and stocks	\$ 2,850.17
Other non-ledger assets, viz: Due for reinsurance on paid losses	4,014.00
Gross assets	\$ 1,964,448.29

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,749.95
Depreciation from book value of ledger assets to bring same to market value	15,662.61
Total	\$ 18,412.56
Total admitted assets	\$ 1,946,035.73

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 37,436.60
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	117,103.00
Gross claims for losses resisted	13,750.00
Total	\$ 168,290.60
Deduct reinsurance due or accrued	55,834.60
Net amount of unpaid losses and claims	\$ 112,455.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,013,894.39; unearned premiums (50 per cent)	\$ 596,949.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$749,941.55; unearned premiums (pro rata)	412,793.96
Total unexpired premiums as computed above	\$ 919,743.11

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	\$ 4,823.09
Commissions, brokerage and other charges due or to become due to agents and brokers	23,454.56
Return premiums, \$6,121.37; reinsurance premiums, \$24,561.78	30,683.05
Total amount of all liabilities	\$ 1,060,960.70
Surplus over all liabilities	\$ 885,085.03
Total liabilities	\$ 1,946,045.73

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$141,663,097.00	\$ 1,778,061.62
Written or renewed during the year	143,884,619.00	1,932,963.30
Total	\$285,547,716.00	\$ 3,678,064.91
Deduct those expired or marked off as terminated	124,947,190.00	1,438,404.18
In force at the end of the year	\$160,600,526.00	\$ 2,042,560.73
Deduct amount reinsured	20,201,712.00	279,220.89
Net amount in force	\$140,398,814.00	\$ 1,763,339.84

General Interrogatories.

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.

Total premiums received from organization of company, \$3,516,363.43; total losses paid from organization of company, \$1,978,140.41.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$618,345.85.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 596,949.15
Gross amount of premiums received	10,712.02
Losses paid	7,342.43
Losses incurred	\$ 431.55

ANNUAL STATEMENT

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

PELICAN ASSURANCE 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, A. D. IRVING. First Vice President, E. B. CLARK.
Secretary, L. P. BAYARD. Second Vice President, L. P. BAYARD.

[Incorporated, March 7, 1899. Commenced business, May 1, 1899.]

Home office, 47 Cedar street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets, December 31st, previous year.....465,899.73

Income.

	Fire.
Gross premiums.....	\$ 403,909.07
Deduct reinsurance, rebate, abatement and return premiums.....	134,323.65
Total premiums (other than perpetuals).....	\$ 269,585.42
Interest on bonds and dividends on stocks.....	12,744.54
Total interest and rents.....	\$ 12,744.54
Total income.....	\$ 282,330.56

Disbursements.

	Fire.
Gross amount paid for losses (including \$23,898.17 occurring in previous years).....	\$ 167,644.11
Deduct amount received for salvage, \$1,111.50; and for reinsurance in other companies, \$20,935.24.....	27,416.80
Net amount paid for losses.....	\$ 140,227.31
Commissions or brokerage.....	72,465.47
Salaries, fees and all other charges of officers, clerks, agents and all other employees.....	24,793.37
All other taxes, licenses and insurance department fees.....	9,165.74
Loss on sale or maturity of ledger assets.....	8,318.23
All other disbursements.....	7,715.78
Total disbursements.....	\$ 262,975.99

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 462,202.80
Cash deposited in bank.....	16,229.35
Agents' balances representing business written subsequent to October 1, 1903, secured.....	25,400.12
Agents' balances representing business written prior to October 1, 1903, secured.....	835.12
Total ledger assets.....	\$ 484,724.59

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	4,091.95
Other non-ledger assets, viz: Reinsurance due on losses already paid.....	2.73
Gross assets.....	\$ 488,819.07

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 835.12
Depreciation from book value of ledger assets to bring same to market value.....	4,654.25
Total.....	\$ 5,489.97
Total admitted assets.....	\$ 483,329.70

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 6,104.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	23,294.00
Gross claims for losses restated.....	500.00
Total.....	\$ 29,898.00
Deduct reinsurance due or accrued.....	5,933.58
Net amount of unpaid losses and claims.....	\$ 23,964.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$232,907.10; unearned premiums (50 per cent).....	\$ 115,483.55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$97,311.55, unearned premiums (pro rata).....	51,838.42
Excess of original premiums over amount received for reinsurance \$1,128.01; unearned premiums (pro rata).....	571.74
Total unearned premiums as computed above.....	\$ 171,893.71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	4,139.56
Reinsurance premiums.....	4,654.95
Total amount of all liabilities except capital.....	\$ 204,642.64

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	78,687.06
Surplus as regards policy-holders.....	\$ 278,687.06
Total liabilities.....	\$ 483,329.70

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 32,801,485	\$ 330,405.98
Written or renewed during the year	34,924,573	403,909.07
Total.....	\$ 67,526,058	\$ 734,315.00
Deduct those expired and marked off as terminated.....	29,752,218	339,658.49
In force at end of the year.....	\$ 37,773,840	\$ 394,656.51
Deduct amount reinsured.....	6,538,984	64,377.86
Net amount in force.....	\$ 31,236,856	\$ 330,278.65

General Interrogatories.

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.

Total premiums received from organization of company, \$892,217.72; total losses paid from organization of company, \$436,885.17.

In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$7,500.

Losses incurred during the year (less reinsurance), fire, \$143,704.03.

Total amount of the company's stock owned by the directors at par value, \$6,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 133,690.00
Gross amount of premiums received.....	2,335.76
Losses paid	110.04
Losses incurred	110.04

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$2,335.76.

ANNUAL STATEMENT

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

PENNSYLVANIA FIRE 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, R. DALE BENSON.

Vice President, JOHN L. THOMSON.

Secretary, W. GARDNER CROWELL.

[Incorporated, March, 1825.

Commenced business, April, 1825.]

Home office, 510 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st of previous year..	5,701,990.19

Income.

	Fire.
Gross premiums	\$ 3,526,204.90
Deduct reinsurance rebate, abatement and return premiums..	918,841.10
Total premiums (other than perpetuals)	\$ 2,607,363.80
Deposit premiums written on perpetual risks (gross).....	34,043.91
Interest on mortgage loans.....	\$ 84,211.84
Interest on collateral loans	30,485.69
Interest on bonds and dividends on stocks.....	168,684.24
Interest from all other sources.....	2,204.23
Gross rents from company's property.....	13,273.78
Total interest and rents	\$ 248,861.28
Profits on sale or maturity of ledger assets.....	2,609.04
From all other sources: Miscellaneous.....	1,702.54
Total income	\$ 2,897,189.97

Disbursements.

	Fire.
Gross amount paid for losses.....	\$ 1,484,671.70
Deduct amount received for reinsurance in other companies...	141,993.76
Net amount paid for losses	\$ 1,292,737.94

Deposit premiums returned.....	\$ 25,286.62
Paid stockholders for interest or dividends.....	100,000.00
Commissions or brokerage	522,038.69
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	171,000.00
Repairs and expenses (other than taxes) on real estate.....	10,703.72
Taxes on real estate.....	4,465.99
All other taxes, licenses and insurance department fees.....	72,186.72
Loss on sale or maturity of ledger assets.....	15,631.03
All other disbursements: Supplies, printing and miscellaneous.....	154,606.62
Total disbursements.....	\$ 2,368,657.33

Ledger Assets.

Book value of real estate unincumbered.....	\$ 246,945.98
Mortgage loans on real estate, first liens.....	746,599.99
Loans secured by pledge of bonds, stocks or other collaterals.....	635,100.00
Book value of bonds, excluding interest, \$3,849,611.03; and stocks, \$128,603.10	3,978,214.13
Cash in company's office, \$1,200.40; deposited in bank, \$213,003.10	214,946.06
Agents' balances representing business written subsequent to October 1, 1903, secured.....	390,228.99
Agents' balances representing business written prior to October 1, 1903, secured	18,437.68
Total ledger assets.....	\$ 6,230,472.83

Non-Ledger Assets.

Interest accrued on mortgages	\$ 5,991.70
Interest accrued on collateral loans.....	3,495.71
Total	\$ 9,487.47
Market value of bonds and stocks over book value.....	77,026.87
Gross assets	\$ 6,316,997.17

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 18,437.68
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	36,945.98
Total.....	\$ 55,383.66
Total admitted assets.....	\$ 6,261,613.51

Liabilities.

Gross losses adjusted and unpaid.....	\$ 22,076.40
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	184,422.77
Gross claims for losses resisted	18,902.28
Net amount of unpaid losses and claims.....	\$ 225,401.45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,915,341.34; unearned premiums (50 per cent) ..	\$ 957,670.67

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,483,003.15, unearned premiums (pro rata)	\$ 1,286,163.19
Total unearned premiums as computed above.....	\$ 2,243,833.86
Amount reclaimable by the insured on perpetual fire insurance policies.....	872,935.89
Total amount of all liabilities except capital.....	\$ 3,342,171.20
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	2,519,442.31
Surplus as regards policy-holders.....	\$ 2,919,442.31
Total liabilities.....	\$ 6,261,613.51

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$482,562,840.00	\$ 4,658,333.75
Written or renewed during the year.....	284,426,200.00	3,526,264.30
Total	\$716,989,130.00	\$ 8,184,598.05
Deduct those expired and marked off as terminated.....	263,996,235.00	3,203,781.16
In force at the end of the year.....	\$452,992,895.00	\$ 4,980,816.89
Deduct amount reinsured.....	59,415,904.00	602,473.40
Net amount in force December 31, 1903.....	\$393,576,991.00	\$ 4,378,343.49

General Interrogatories.

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.

Total premiums received from organization of company \$48,932,064; total losses paid from organization of company, \$255,186.12.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance), fire, \$1,331,678.37.

Total amount of the company's stock owned by the directors at par value, \$64,500.

Total amount loaned to stockholders, not officers, \$4,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,036,178.00	\$ 193,050.00	\$ 2,229,228.00
Gross amount of premiums received.....	28,935.00	1,152.00	30,087.00
Losses paid.....	19,773.00	351.00	20,125.00
Losses incurred	14,008.00	351.00	14,359.00

ANNUAL STATEMENT

For the year ending December 31, 1933, of the condition and affairs of the

PHENIX 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. P. SHELTON. Vice President, GEO. INGRAM. Secretary, WM. A. WRIGHT.

[Incorporated, September 10, 1933. Commenced business, September 10, 1933.]

Home office, No. 16 Court street, Borough of Brooklyn, City of New York, New York.

Capital Stock.

Amount of capital paid up in cash \$1,000,000.00
Amount of net ledger assets, December 31st, of previous year .. 6,632,074.73

Income.

	Fire.
Gross premiums	\$ 6,440,924.02
Deduct reinsurance, rebate, abatement and return premiums ..	1,379,925.68
Total premiums (other than perpetuals)	\$ 5,161,418.34
Interest on mortgage loans	5,451.25
Interest on collateral loans	4,256.96
Interest on bonds and dividends on stocks	135,095.40
Interest from all other sources	670.56
Gross rents from company's property, including \$5,300 for company's own occupancy	38,001.78
Total interest and rents	\$ 211,426.94
Profit on sale or maturity of ledger assets	25,411.37
Total income	\$ 5,428,396.65

Disbursements.

	Fire.
Gross amount paid for losses (including \$265,935.16 occurring in previous years)	\$ 2,820,632.15
Deduct amount received for salvage, \$8,973.00; and for reinsurance in other companies, \$309,449.42	218,424.45
Net amount paid for losses	\$ 2,602,207.70
Paid stockholders for interest or dividends, amount declared during the year	100,000.00
Commissions or brokerage	1,000,376.25

Salaries, fees and all other charges of officers, clerks, agents and other employees	\$ 300,961.64
Rents, including \$3,300 for company's own occupancy	47,376.23
Repairs and expenses (other than taxes) on real estate	13,004.66
Taxes on real estate	6,079.62
All other taxes, licenses and insurance department fees	118,218.73
Loss on sale or maturity of ledger assets	34,925.75
All other disbursements	389,431.79
Total disbursements	\$ 4,745,155.29

Ledger Assets.

Book value of real estate unincumbered	\$ 409,436.21
Mortgage loans on real estate, first liens	52,100.00
Loans secured by pledge of bonds, stocks or other collaterals ..	101,800.00
Book value of bonds, excluding interest, \$1,370,531.10; and stocks, \$3,867,538.45	\$ 5,238,069.55
Cash in company's office, \$2,242.10; deposited in bank, \$781,350.54 ..	783,492.24
Agents' balances representing business written subsequent to October 1, 1933	600,620.50
Other ledger assets, viz: Uncollected office premiums on business written subsequent to October 1, 1933, gross	63,277.59
Total ledger assets	\$ 7,335,166.09

Non-Ledger Assets.

Interest accrued on mortgages	\$ 898.91
Interest accrued on bonds and stocks	4,758.23
Losses accrued on company's property or lease	4,714.66
Total	\$ 10,371.80
Market value of real estate over book value	105,580.79
Gross assets	\$ 7,512,658.17

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value	\$ 104,966.35
Total admitted assets	\$ 7,407,691.82

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 361,962.26
Gross claims for losses resisted	59,781.50
Total	\$ 421,743.76
Net amount of unpaid losses and claims	\$ 391,713.79
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,767,308.12; unearned premiums (50 per cent) ..	\$1,393,601.55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$5,387,465.63; unearned premiums (pro rata)	2,871,945.99

Excess of original premiums over amount received for reinsurance, \$323,088.42; unearned premiums (pro rata).....	\$ 71,113.35
Total unearned premiums as computed above	\$ 4,326,663.90
Salaries, rents, expenses, taxes, bills, accounts, fees, etc, due or accrued.....	2,672.75
Commissions, brokerage and other charges due or to become due to agents and brokers	12,655.51
Return premiums, \$2,522.29; reinsurance premiums, \$866.26..	3,188.55
Total amount of all liabilities except capital.....	\$ 4,736,891.47
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,670,200.15
Surplus as regards policy-holders	2,670,200.15
Total liabilities.....	\$7,407,091.62

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force the 31st day of December, in last year's statement....	\$ 772,099,835	\$ 8,699,570.21
Written or renewed during the year.....	570,665,866	6,440,924.02
Total	\$ 1,342,765,201	\$15,140,494.23
Deduct those expired and marked off as terminated.....	578,601,929	6,141,110.28
In force at the end of the year.....	\$ 768,163,272	\$ 8,999,383.95
Deduct amount reinsured.....	46,272.106	521,626.48
Net amount in force, December 31, 1903.....	\$ 719,891,166	\$ 8,477,757.47

General Interrogatories.

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.

Total premiums received from organization of company, \$140,529,181.06; total losses paid from organization of company, \$68,714,683.14.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$200,000.

What amount of installment notes is owned and now held by the company?

Answer—\$126,976.27.

Losses incurred during the year (less reinsurance), fire, \$2,694,329.41.

Total amount of the company's stock owned by the directors at par value, \$157,950.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 5,777,248.00
Gross amount of premiums received	85,334.58
Losses paid	36,283.76
Losses incurred.....	30,602.46

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$35,334.58.

ANNUAL STATEMENT

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

PHENIX 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, D. W. C. SKILTON.

Vice President, J. H. MITCHELL.

Secretary, EDWARD MILLIGAN.

[Incorporated, May, 1854.

Commenced business, June, 1854.]

Home office, 64 Pearl street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash

\$ 2,000,000.00

Amount of ledger assets, December 31st, 1902.....

4,743,612.04

Income.

	Fire.
Gross premiums.....	\$ 4,276,029.42
Deduct reinsurance, rebate, abatement and return premiums.....	724,162.19
Total premiums (other than perpetuums).....	\$ 3,551,867.23
Interest on mortgage loans	\$ 5,048.75
Interest on collateral loans.....	1,404.89
Interest on bonds and dividends on stocks.....	213,078.83
Gross rents on company's property.....	16,418.65
Total interest and rents.....	\$ 235,946.12
Profit on sale or maturity of ledger assets.....	18,898.26
Total income.....	\$ 3,806,711.61

Disbursements.

	Fire.
Gross amount paid for losses (including \$337,483.99 occurring in previous years).....	\$ 1,782,322.90
Deduct amount received for salvage, \$9,036.03; and for reinsurance in other companies, \$140,104.72	150,040.75
Net amount paid for losses.....	\$ 1,632,286.24
Paid stockholders for interest or dividends	240,000.00
Commissions or brokerage	696,859.40
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	200,970.74
Rents.....	11,603.64
Repairs and expenses (other than taxes) on real estate	10,014.98

Taxes on real estate	\$ 4,642.40
All other taxes, licenses and insurance department fees	113,880.43
Loss on sale or maturity of ledger assets	1,840.48
All other disbursements	311,721.00
Total disbursements	\$ 3,224,065.31

Ledger Assets.

Book value of real estate unincumbered	\$ 351,442.65
Mortgage loans on real estate, first liens	102,449.25
Loans secured by pledge of bonds, stocks or other collaterals ..	81,000.00
Book value of bonds, excluding interest, \$1,000,950.02; and stocks, \$2,353,141.25	4,050,091.27
Cash in company's office, \$3,374.71; deposited in bank, \$411,- 102.39	419,537.10
Agents' balances representing business written subsequent to October 1, 1903, secured	320,264.76
Agents' balances representing business written prior to Octo- ber 1, 1903, unsecured	1,473.31
Total ledger assets	\$ 5,328,258.34

Non-Ledger Assets.

Interest due, \$302 and accrued, \$2,280.03 on mortgages	\$ 2,588.03
Interest accrued on bonds and stocks	46,767.00
Interest accrued on collateral loans	1,545.71
Interest accrued on other assets	1,640.00
Rents due, \$872.67 and accrued, \$1,165.63 on company's prop- erty or lease	2,038.30
Total	\$ 54,579.04
Market value of bonds and stocks over book value	1,079,605.73
Other non-ledger assets	406,458.32
Gross assets	\$ 6,866,901.43

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 1,473.31
Depreciation from book value of ledger assets to bring same to market value	11,766.83
Total	\$ 13,240.14
Total admitted assets	\$ 6,853,661.29

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 56,750.00
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	318,203.37
Gross claims for losses resisted	33,633.00
Total	\$ 408,586.37
Deduct reinsurance due or accrued	12,787.42
Net amount of unpaid losses and claims	\$ 395,798.95

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,528,633.66; unearned premiums (50 per cent) .. \$ 1,263,316.83

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,858,804.48; unearned premiums (pro rata)

1,487,351.66

Total unearned premiums as computed above

\$ 2,750,668.49

Commissions, brokerage and other charges due or to become due to agents and brokers

71,826.00

Return premiums, \$42,328.63; reinsurance premiums, \$12,022.69

54,351.32

Total amount of all liabilities except capital

\$ 3,272,644.76

Capital actually paid up in cash

\$ 2,000,000.00

Surplus over all liabilities

1,581,016.53

Surplus as regards policy-holders

\$ 3,581,016.53

Total liabilities

\$ 6,853,661.29

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.	\$501,627,401.00	\$ 5,306,254.11
Written or renewed during the year	484,465,649.00	4,680,580.74
Total	\$986,093,050.00	\$10,046,834.85
Deduct those expired and marked off as terminated	447,617,576.00	4,381,871.14
In force at the end of the year	\$538,475,474.00	\$ 5,664,963.71
Deduct amount reinsured	24,560,826.00	279,525.57
Net amount in force	\$513,914,648.00	\$ 5,385,438.14

General Interrogatories.

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.

Total premiums received from organization of company, \$83,896,655.77; total losses paid from organization of company, \$51,802,212.15.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$180,000.

Losses incurred during the year (less reinsurance), fire, \$1,673,534.94.

Total amount of company's stock owned by the directors at par value, \$65,200.

Total amount loaned to directors or other officers, \$37,000; loaned to stockholders, not officers, \$46,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 4,740,128.00
Gross amount of premiums received	58,388.62
Losses paid	39,323.70
Losses incurred	30,837.84

ANNUAL STATEMENT

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

U. S. BRANCH PHOENIX ASSURANCE COMPANY (LIMITED),

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

Manager, A. D. IRVING. Assistant Manager, E. B. CLARK.
Secretary, A. D. IRVING, JR.

[Incorporated, January 17, 1782. Commenced business in U. S., October, 1879.]

Head office in United States, 47 Cedar street, New York City, New York.

Capital Stock.

Amount of net ledger assets, December 31st, of previous year. \$ 3,052,610.54

Income.

	Fire.
Gross premiums	\$ 3,855,189.97
Deduct reinsurance, rebate, abatement and return premiums	1,385,008.23
Total premiums (other than perpetuals)	\$ 2,470,181.74
Interest on bonds and dividends on stocks	81,806.85
Profit on sale or maturity of ledger assets	16,817.45
Total income	\$ 2,568,806.04

Disbursements.

	Fire.
Gross amount paid for losses (including \$475,028.95 occurring in previous years)	\$ 2,248,913.24
Deduct amount received for salvage, \$12,280.30; and for reinsurance in other companies, \$771,370.48	783,578.78
Net amount paid for losses	\$ 1,465,334.46
Commissions or brokerage	492,630.92
Salaries, fees and all other charges of officers, clerks, agents and other employes	166,378.81
Rents	21,540.00
All other taxes, licenses and insurance department fees	74,406.52
Loss on sale or maturity of ledger assets	133.55
All other disbursements	351,060.24
Total disbursements	\$ 2,571,484.50

Ledger Assets.

Book value of bonds, excluding interest	\$ 2,603,626.37
Cash in company's office, \$173.44; deposited in bank, \$21,346.47; in hands of United States trustees, \$235,518.86	307,038.77
Agents' balances representing business written subsequent to October 1, 1903	137,210.08
Agents' business representing business written prior to October 1, 1903, secured	2,056.91
Total ledger assets	\$ 3,049,932.08

Non-Ledger Assets.

Interest due and accrued on bonds and stocks	32,105.00
Other non-ledger assets, viz: Reinsurance due on losses already paid	2,648.15
Gross assets	\$ 3,084,685.23

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,056.91
Depreciation from book value of bonds	103,716.37
Total	\$ 105,773.28
Total admitted assets	\$ 2,978,911.95

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 66,451.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	446,816.92
Gross claims for losses resisted	22,979.00
Total	\$ 535,746.92
Deduct reinsurance due or accrued	294,136.00
Net amount of unpaid losses and claims	\$ 241,610.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,945,432.10; unearned premiums (50 per cent) ..	\$ 972,716.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,687,243.10; unearned premiums (pro rata)	858,895.17
Excess of original premiums over amount received for reinsurance, \$755.90; unearned premiums (pro rata)	356.44
Total unearned premiums as computed above	\$ 1,831,967.65
Salaries, rents, expenses, taxes, bills, accounts, fees, etc, due or accrued	3,048.16
Reinsurance premiums	41,814.29
Total amount of all liabilities	\$ 2,118,441.02

Surplus over all liabilities.....	\$ 860,470.93
Surplus as regards policy-holders.....	\$ 860,470.93
Total liabilities.....	\$ 2,978,911.95

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$ 401,171,516.00	\$ 4,911,715.16
Written or renewed during the year.....	306,881,487.00	3,855,189.97
Total.....	\$ 798,053,003.00	\$ 8,766,905.13
Deduct those expired and marked off as terminated.....	415,347,914.00	4,242,318.33
In force at the end of the year.....	\$ 382,705,089.00	\$ 4,524,586.80
Deduct amount reinsured.....	69,863,641.00	891,908.60
Net amount in force.....	\$ 312,841,448.00	\$ 3,632,678.20

General Interrogatories.

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.

Total premiums received from organization of company, \$41,506,497.75; total losses paid from organization of company, \$26,132,682.93.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance), fire, \$1,395,162.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	
Gross amount of premiums received.....	\$ 1,076,023.00
Losses paid.....	17,432.08
Losses incurred.....	5,384.69
	9,590.69

ANNUAL STATEMENT

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

PROVIDENCE-WASHINGTON INSURANCE COMPANY,

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

President, J. H. DEWOLF.

Vice President, J. B. Branch.

Secretary, SAMUEL G. HOWE.

[Incorporated, 1799.

Commenced business, 1799.]

Home office, 20 Market square. Providence, Rhode Island.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	1,750,717.25

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 2,148,012.76	\$ 636,533.49
Deduct reinsurance, rebate, abatement and return premiums.....	648,470.75	224,506.42
Total premiums (other than perpetuals). \$	1,495,442.01	\$ 412,027.07—\$ 1,907,469.08
Interest on bonds and dividends on stocks.....		93,656.87
Total income.....		\$ 2,001,125.45

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$266,041.55 occurring in previous years). \$	1,013,410.71	\$ 457,125.90
Deduct amount received for salvage, \$27,420.25; and reinsurance in other companies, \$332,165.09.....	205,009.01	154,576.83
Net amount paid for losses.....	\$ 808,401.70	\$ 302,549.03—\$ 1,110,951.33
Paid stockholders for interest or dividends.....		50,000.00
Commissions or brokerage.....		387,146.05
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		120,770.04

Rents	\$ 7,009.51
All other taxes, licenses and insurance department fees.....	49,955.57
All other disbursements: Balance of expense account, \$39,160.24; cost of investments over book value, \$35,998.10.....	175,158.34
Total disbursements.....	\$ 1,901,590.84

Ledger Assets.

Book value of bonds, excluding interest, \$627,440.00; and stocks, \$855,200.00	\$ 1,482,640.00
Cash in company's office, \$420.78; deposited in bank, \$106,154.74	106,575.52
Agents' balances representing business written subsequent to October 1, 1903	223,631.69
Agents' balances representing business written prior to October 1, 1903.....	1,350.58
Bills receivable, not matured, taken for marine and inland risks	33,847.26
Bills receivable, taken for fire risks.....	1,481.81
Other ledger assets, viz: Overdue bills receivable on marine risks	775.00
Total ledger assets	\$ 1,850,251.86

Non-Ledger Assets.

Interest due, \$7,534.65; and accrued, \$2,577.46 on bonds and stocks.....	10,112.11
Market value of bonds and stocks over book value.....	534,220.00
Gross assets	\$ 2,394,583.97

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903, secured.....	\$ 1,350.58
Bills receivable, past due, taken for marine risks.....	775.00
Total.....	\$ 2,125.58
Total admitted assets.....	\$ 2,392,458.39

Liabilities.

Gross losses adjusted and unpaid, due, \$12,965.17; not yet due, \$1,576.52.....	\$ 14,541.69
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	301,193.09
Gross claims for losses resisted.....	16,619.92
Total.....	\$ 332,354.70
Deduct reinsurance due or accrued.....	108,174.40
Net amount of unpaid losses and claims.....	\$ 224,180.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,142,392.10; unearned premiums (50 per cent).....	\$ 571,196.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$990,039.62, unearned premiums (pro rata).....	523,424.78

Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$134,480.07; unearned premiums (50 per cent).....	\$ 67,240.03
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$99,447.46; unearned premiums (50 per cent) on time hulls.....	55,610.50
Excess of original premiums over amount received for reinsurance, \$1,423.89; unearned premiums (pro rata).....	714.44
Total unearned premiums as computed above.....	\$ 1,218,185.80
Total amount of all liabilities except capital.....	\$ 1,442,306.10
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities.....	450,092.29
Surplus as regards policy-holders.....	\$ 950,092.29
Total liabilities	\$ 2,392,458.39

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 222,883,464	\$ 2,510,883.80	\$ 7,730,015	\$ 307,037.58
Written or renewed during year.....	202,665,846	2,143,912.76	121,960,968	636,533.49
Total.....	\$ 425,549,310	\$ 4,654,796.56	\$ 129,690,983	\$ 943,571.07
Deduct those expired and marked off as terminated.....	190,887,408	2,017,424.91	121,863,248	635,690.47
In force at end of the year	\$ 234,711,902	\$ 2,637,371.65	\$ 8,863,735	\$ 307,880.60
Deduct amount reinsured.....	49,022,408	504,959.93	1,909,254	73,953.07
Net amount in force.....	\$ 185,689,494	\$ 2,132,411.72	\$ 6,954,481	\$ 233,927.53

General Interrogatories.

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.

Total premiums received from organization of company, \$43,241,015.51; total losses paid from organization of company, \$25,478,218.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): Fire, \$809,570.85; ocean marine, \$272,581.81.

Total amount of company's stock owned by the directors at par value, \$31,950.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,080,822.00	\$ 74,550.00	\$ 2,155,372.00
Gross amount of premiums received	22,485.86	423.19	22,909.05
Losses paid.....	19,757.14	79.74	19,836.88
Losses incurred	16,674.46	79.74	16,754.20

ANNUAL STATEMENT

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

PRUSSIAN NATIONAL INSURANCE COMPANY.

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

United States Manager, THEO. W. LITTON.

[Incorporated, 1845.]

Commenced business in United States, 1891.]

Home office, 315 Dearborn street, Chicago, Illinois.

Amount of net ledger assets, December 31st of previous year \$ 908,807.08

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 900,236.34	\$ 2,881.96
Deduct reinsurance, rebate, abatement and return premiums.....	231,995.14	
Total premiums (other than perpetuals).....	\$ 668,241.20	\$ 2,881.96
Interest on bonds and dividends on stocks.....		27,934.78
Gross rents from company's property.....		30.00
Total interest and rents.....		\$ 27,964.78
Total income.....		\$ 696,206.04

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$36,406.00 occurring in previous years).....	\$ 522,538.40	\$ 78.25
Deduct amount received for salvage, \$3,224.01; and for reinsurance in other companies, \$42,008.81.....	48,530.62	
Net amount paid for losses.....	\$ 513,997.78	\$ 78.25
Paid stockholders for interest or dividends, remitted home office.....		1,907.99
Commissions or brokerage.....		141,817.92
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		45,581.24
Rent.....		8,000.00
All other taxes, licenses and insurance department fees.....		19,294.43

Loss on sale or maturity of ledger assets.....	\$ 394.12
All other disbursements.....	71,183.81
Total disbursements.....	\$ 395,577.93

Ledger Assets

Book value of bonds, excluding interest.....	\$ 899,324.11
Cash in company's office, \$1,677.31; deposited in bank, \$25,778.49.....	29,455.80
Agents' balances representing business written subsequent to October 1, 1903, secured.....	107,042.50
Agents' balances representing business written prior to October 1, 1903, secured.....	895.24
Total ledger assets.....	\$ 1,036,712.66

Non-Ledger Assets.

Interest due, and accrued, on bonds and stocks.....	\$ 9,071.55
Total.....	\$ 9,071.55
Other non-ledger assets.....	592.63
Gross assets.....	\$ 1,046,376.84

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 895.24
Depreciation from book value of ledger assets to bring same to market value.....	26,248.90
Total.....	\$ 27,143.29
Total admitted assets.....	\$ 1,019,233.63

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 83,229.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	46,008.06
Gross claims for losses resisted.....	2,350.00
Total.....	\$ 131,587.53
Deduct reinsurance due or accrued.....	9,896.47
Net amount of unpaid losses and claims.....	\$ 121,691.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$476,597.55; unearned premiums (50 per cent).....	258,308.77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$543,623.95; unearned premiums (pro rata).....	289,552.72
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, unearned premiums (100 per cent).....	4.05
Excess of original premiums over amount received for reinsurance, \$185.00; unearned premiums (pro rata).....	155.00
Total unearned premiums as computed above.....	\$ 548,020.54

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 796.37
Reinsurance premiums.....	9,584.26
Total amount of all liabilities.....	\$ 10,380.63
Capital actually paid up in cash, United States deposit.....	\$ 200,000.00
Surplus over all liabilities.....	208,405.40
Surplus as regards policy-holders.....	\$ 408,405.40
Total liabilities.....	\$ 1,019,234.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 80,986,750.00	\$1,040,510.38	\$ 1,765.00	\$ 2.56
Written or renewed during the year.....	64,861,016.00	900,336.34	748,929.00	2,881.98
Total.....	\$145,847,766.00	\$1,940,846.72	\$ 750,694.00	\$ 2,884.54
Deduct those expired and marked off as terminated.....	55,888,547.00	804,179.14	750,154.00	2,887.41
In force at the end of the year.....	\$ 87,779,419.00	\$1,136,667.58	\$ 540.00	\$ 4.05
Deduct amount reinsured.....	8,158,979.00	110,442.85		
Net amount in force.....	\$ 79,620,440.00	\$1,026,224.73	\$ 540.00	\$ 4.05

General Interrogatories.

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.

Total premiums received from organization of company, \$5,348,265.15; total losses paid from organization of company, \$2,956,132.06.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard, located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance), fire, \$225,597.55; ocean marine, \$238.31.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,346,125.00
Gross amount of premiums received.....	17,218.56
Losses paid.....	9,988.28
Losses incurred.....	3,878.70

ANNUAL STATEMENT

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

QUEEN INSURANCE COMPANY OF AMERICA,

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 F. BEDDALL. Vice President, GEORGE W. BURCHELL.
Secretary, NEVETT S. BARTOW.
Manager, P. D. MCGREGOR, Chicago, Illinois.

[Incorporated, September 11, 1901. Commenced business, September 11, 1891.]

Home office, 43 Cedar street, New York City, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	5,064,654.29

Income.

	Fire.
Gross premiums.....	\$ 3,983,427.28
Deduct reinsurance, rebate, abatement and return premiums.....	973,841.08
Total.....	\$ 3,010,586.20
Less 1903 premiums collected in 1902.....	407.22
Total premiums (other than perpetuities).....	\$ 3,009,978.98
Interest on mortgage loans.....	\$ 1,445.00
Interest on bonds and dividends on stocks.....	191,639.92
Interest from all other sources.....	4,707.07
Gross rents from company's property.....	5,344.50
Total interest and rents.....	\$ 302,696.50
Profit on sale or maturity of ledger assets.....	93,037.46
Total income.....	\$ 3,405,712.94

Disbursements.

	Fire.
Gross amount paid for losses (including \$209,976.39 occurring in previous years).....	\$1,074,528.19
Deduct amount received for salvage, \$19,915.30; and for reinsurance in other companies, \$20,373.00.....	114,888.39
Net amount paid for losses.....	\$ 1,060,340.39

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 100,000.00
Commissions or brokerage	651,158.27
Salaries, fees and all other charges of officers, clerks, agents and other employes	219,979.54
Rents.....	26,286.72
Repairs and expenses (other than taxes) on real estate,	1,200.55
Taxes on real estate.....	665.83
All other taxes, licenses and insurance department fees.....	71,242.99
Amount written off ledger assets to profit and loss accounts—bonds.....	60,360.43
All other disbursements.....	152,015.24
Total disbursements.....	\$ 2,843,210.36

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 150,999.25
Mortgage loans on real estate, first liens.....	71,000.00
Book value of bonds, excluding interest, \$3,221,147.78; and stocks, \$2,078,386.50.....	5,299,534.28
Cash in company's office, \$906.53; deposited in bank, \$193,675.91..	195,582.44
Agents' balances representing business written subsequent to October 1, 1903, secured.....	375,119.26
Agents' balances representing business written prior to October 1, 1903, secured	1,975.60
Total ledger assets.....	\$ 6,094,210.83

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 1,388.28
Interest due, \$46,844.82 accrued, \$21,746.24 on bonds and stocks.	68,591.06
Interest due on other assets.....	485.05
Total.....	\$ 70,444.39
Other non-ledger assets, viz: Due for reinsurance on losses paid	2,056.34
Gross assets	\$ 6,166,711.56

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903	1,975.60
Total admitted assets.....	\$ 6,164,735.96

Liabilities.

Gross losses adjusted and unpaid.....	\$ 78,200.34
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	151,039.99
Gross claims for losses resisted.....	32,770.00
Total.....	\$ 262,010.33
Deduct reinsurance due or accrued	24,132.48
Net amount of unpaid losses and claims.....	\$ 237,877.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,242,658.89; unearned premiums (50 per cent)...	\$ 1,121,329.44

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,254,432.13; unearned premiums pro rata... \$ 1,204,753.09

Total unearned premiums as computed above.....	\$ 2,326,082.53
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	61,013.51
Commissions, brokerage and other charges due or to become due to agents and brokers	4,305.43
Return premiums, \$193,591; reinsurance premiums, \$26,792.32.	31,748.23
Total amount of all liabilities except capital	\$ 2,661,027.55
Capital actually paid up in cash.	\$ 500,000.00
Surplus over all liabilities.....	3,003,708.41
Surplus as regards policy-holders.....	\$ 3,503,708.41
Total liabilities	\$ 6,164,735.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 336,579,361.00	\$4,485,460.58
Written or renewed during the year.....	308,315,249.00	3,953,427.28
Total.....	\$ 644,894,610.00	\$8,438,887.86
Deduct those expired and marked off as terminated.....	287,443,216.00	3,611,467.05
In force at end of the year.....	\$ 407,451,394.00	\$4,827,420.81
Deduct amount reinsured.....	30,376,094.00	360,329.79
Net amount in force.....	\$ 377,075,300.00	\$4,467,091.02

General Interrogatories.

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.

Total premiums received from organization of company, \$28,415,852.59; total losses paid from organization of company, \$13,712,194.26.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$213,500.

Losses incurred during the year (less reinsurance); fire, \$1,541,346.86; tornado \$6,519.96.

Total amount of the company's stock owned by the directors at par value, \$7,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,333,853.00	\$ 337,250.00	\$ 2,721,103.00
Gross amount of premiums received.....	37,022.64	1,932.95	38,955.64
Losses paid	24,394.38	1,591.60	25,985.98
Losses incurred	22,083.66	1,601.60	23,685.26

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$38,955.64.

ANNUAL STATEMENT

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

RELiance 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, WILLIAM CHURCH. Vice President, JOHN GLADING.
Secretary, CHAS. J. WINTER, JR.

[Incorporated, April 21, 1861. Commenced business, August 9, 1864.]

Home office, 429 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	\$ 300,000.00
Subscribed for	300,000.00
Amount of capital paid up in cash	300,000.00
Amount of net ledger assets, December 31st of previous year ..	1,005,357.27

Income.

		Frs.
Gross premiums	\$	700,428.79
Deduct reinsurance, rebate, abatement and return premiums ..		188,401.00
Total premiums (other than perpetuals)	\$	512,027.79
Deposit premiums written on perpetual risks (gross)		7,512.35
Interest on mortgage loans	\$	8,546.87
Interest on bonds and dividends on stocks		29,052.00
Gross rents from company's property, including \$1,000.00 for company's own occupancy		7,004.69
Total interest and rents		44,614.92
Profit on sale or maturity of ledger assets		1,200.00
From all other sources		271.10
Total income	\$	625,637.03

Disbursements.

Gross amount paid for losses (including \$30,917.41 occurring in previous years)	\$	295,388.59
Deduct amount received for salvage, \$2,448.61; and for reinsurance in other companies, \$43,771.95		48,620.56
Net amount paid for losses	\$	247,768.03

Deposit premiums returned	\$	5,398.27
Paid stockholders for interest or dividends, amount declared during the year		21,000.00
Commissions or brokerage		131,501.47
Salaries, fees and all other charges of officers, clerks, agents and other employees		29,311.02
Rents for company's own occupancy		2,800.00
Repairs and expenses (other than taxes) on real estate		4,353.57
Taxes on real estate		1,767.10
All other taxes, licenses and insurance department fees		14,888.26
Loss on sale or maturity of ledger assets, premiums over par value, bonds bought		1,962.50
All other disbursements		39,405.55
Total disbursements	\$	518,926.77

Ledger Assets.

Book value of real estate, unincumbered	\$	113,800.00
Mortgage loans on real estate, first liens		163,600.00
Book value of bonds, excluding interest, \$792,740.50; and stocks, \$1,250.00		790,990.50
Cash in company's office, \$1,824.06; deposited in bank, \$69,494.94 ..		71,318.00
Agents' balances representing business written subsequent to October 1, 1903, accrued		58,217.08
Total ledger assets	\$	1,112,948.12

Non-Ledger Assets.

Interest accrued on mortgages	\$	1,512.98
Rents accrued on company's property or lease		320.75
Total	\$	1,833.73
Market value of bonds and stocks over book value		29,429.50
Other non-ledger assets, viz: Gross premiums in course of collection December 31, 1903, \$49,952.50; deposits on perpetual policies on real estate owned by company, \$870.00		50,822.50
Gross assets	\$	1,194,190.81

Deduct Assets Not Admitted.

Company's stock owned	\$	1,620.00
Real estate		2,360.00
Total	\$	3,980.00
Total admitted assets	\$	1,190,190.16

Liabilities.

Gross losses adjusted and unpaid not yet due	\$	14,276.20
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses		42,988.44
Gross claims for losses resisted		1,500.00
Total	\$	58,764.64

Deduct reinsurance due or accrued.....	\$ 6,022.94
Net amount of unpaid losses and claims.....	\$ 63,701.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$13,450.76; unearned premiums (50 per cent)....	\$ 230,243.28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$454,837.44; unearned premiums (pro rata).....	247,319.76
Total unearned premiums as computed above.....	\$ 456,563.14
Amount reclaimable by the insured on perpetual fire insurance policies being 50 and 95 per cent of the premium or deposit received.....	196,111.57
Commissions, brokerage and other charges due or to become due to agents and brokers.....	12,275.03
Total amount of all liabilities except capital.....	\$ 699,658.50
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	290,535.60
Surplus as regards policy-holders.....	\$ 329,521.60
Total liabilities.....	\$ 1,190,180.16

Risks and Premiums.

	Fire Risks.	Premium Thereon.
In force on the 31st day of December.....	\$ 72,097,272	\$ 836,271.95
Written or renewed during the year.....	63,045,003	707,440.29
Total.....	\$ 135,142,275	\$ 1,543,712.24
Deduct those expired and marked off as terminated.....	61,987,052	639,036.84
In force at end of the year.....	\$ 80,755,223	\$ 964,681.39
Deduct amount reinsured.....	7,308,335	91,363.19
Net amount in force.....	\$ 73,446,888	\$ 873,318.20

Perpetual risks not included above, \$3,951,694; premiums on same, \$149,296.92.

General Interrogatories.

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.

Total premiums received from organization of company, \$6,795,874; total losses paid from organization of company, \$4,109,353.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire \$297,182.90.

Total amount of the company's stock owned by the directors at par value, \$44,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,112,086.00
Gross amount of premiums received.....	14,654.59
Losses paid.....	3,518.02
Losses incurred.....	2,474.45

Premiums collected or secured in cash and notes or credits, without any deduction or losses, dividends, commissions, or other expenses, \$14,274.03.

ANNUAL STATEMENT

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

ROCHESTER GERMAN 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, HON. FREDERICK COOK; First Vice President, EUGENE H. SATTERLEE.
Secretary, H. F. ATWOOD; Second Vice President, ALBRECHT VOGT.

[Incorporated, February 16, 1872. Commenced business, February 23, 1872.]

Home office, corner Irving place and Main street, Rochester, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets.....	1,409,502.69

Income.

	Fire.
Gross premiums.....	\$ 1,477,409.29
Deduct reinsurance, rebate, abatement and return premiums.....	678,594.54
Total premiums (other than perpetuals).....	\$ 998,814.44
Interest on mortgage loans.....	\$ 17,961.07
Interest on bonds and dividends on stocks.....	29,072.00
Interest from all other sources.....	3,646.78
Gross rents from company's property.....	9,995.06
Total interest and rents.....	\$ 57,115.91
Total income.....	\$ 1,055,930.35

Disbursements.

Gross amount paid for losses (including \$71,297.27 occurring in previous years)	\$ 502,911.38
Deduct amount received for salvage, \$1,782.76; and for reinsurance in other companies, \$105,225.55	107,008.31
Net amount paid for losses	\$ 425,905.97
Paid stockholders for interest or dividends (amount declared during the year)	30,000.00
Commissions or brokerage	301,183.61
Salaries, fees, and all other charges of officers, clerks, agents and other employees	36,513.96
Repairs and expenses (other than taxes) on real estate	9,093.68
Taxes on real estate	4,329.39
All other taxes, licenses and insurance department fees	24,139.75
All other disbursements	77,698.26
Total disbursements	\$ 902,715.94

Ledger Assets.

Book value of real estate, unincumbered	\$ 297,310.91
Mortgage loans on real estate, first liens	333,347.10
Book value of bonds, excluding interest, \$424,754.56; and stocks, \$191,428.50	616,183.06
Cash in company's office, \$1,518.60; deposited in bank, \$301,200.08	102,912.68
Agents' balances representing business written subsequent to October 1, 1909, secured	121,015.80
Total ledger assets	\$ 1,502,879.64

Non-Ledger Assets.

Interest due, \$1,917.35 and accrued, \$5,372.38 on mortgages	\$ 7,289.73
Interest due, \$2,333.00; and accrued, \$4,286.50 on bonds and stocks	7,187.50
Total	\$ 14,477.23
Market value of bonds and stocks over book value	27,531.94
Gross assets	\$ 1,505,888.71

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 13,313.20
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	76,779.79
Gross claims for losses resisted	12,436.48
Total	\$ 102,529.47
Deduct reinsurance due or accrued	25,940.58
Net amount of unpaid losses and claims	\$ 76,588.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$752,898.18; unearned premiums (50 per cent)	395,949.09

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$593,542.25; unearned premiums (pro rata)	\$ 288,812.32
Total unearned premiums as computed above	\$ 755,761.61
Commissions, brokerage and other charges due or to become due to agents and brokers	343.54
Total amount of all liabilities except capital	\$ 833,094.94
Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities	\$ 72,594.67
Surplus as regards policy-holders	\$ 772,594.67
Total liabilities	\$ 1,035,689.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 113,624,916.00	\$1,425,355.94
Written or renewed during the year	110,659,240.00	1,477,469.29
Total	\$ 224,284,156.00	\$2,902,825.23
Deduct those expired and marked off as terminated	95,303,905.00	1,238,186.89
In force at end of the year	\$ 128,980,251.00	\$1,664,638.34
Deduct amount reinsured	16,783,823.00	230,697.97
Net amount in force	\$ 112,196,428.00	\$1,433,940.37

General Interrogatories.

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.

Total premiums received from organization of company, \$11,739,276.40; total losses paid from organization of company, \$3,379,664.11.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$422,535.25.

Total amount of the company's stock owned by the directors at par value, \$37,128.

Total amount loaned to directors or other officers, \$28,000; loaned to stockholders, not officers, \$38,160.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,500,879.64
Gross amount of premiums received	27,729.94
Losses paid	7,432.86
Losses incurred	7,521.82

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
U. S. BRANCH ROYAL INSURANCE COMPANY, OF LIVERPOOL,
ENGLAND.

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

Trustees in the United States—New York Life Insurance and Trust Co., New York City.

[Incorporated, May 31, 1845. Commenced business, in United States, in 1851.]

Managers for Western Department, LAW BROTHERS, Chicago.

General Attorney for the United States, E. F. BEDDALL.

Principal office in United States, No. 50 Wall Street, New York City.

Amount of ledger assets December 31, 1902.....\$ 7,690,677.95

Income.

	Fire.
Gross premiums written or renewed during the year.....	\$ 7,309,711.03
Deduct reinsurance, rebate, abatement and return premiums.....	2,467,317.85
Total premiums (other than perpetuals).....	\$ 4,842,393.23
Deposit premiums written on perpetual risks (gross).....	5,753.27
Interest on mortgage loans.....	\$ 85,207.12
Interest on bonds and dividends on stocks.....	140,652.47
Interest from all other sources.....	15,519.96
Gross rents from company's property, including \$17,183.33 for company's own occupancy.....	138,129.20
Total interest and rents.....	\$ 329,508.75
Received from home office.....	563,765.30
Total income.....	\$ 5,741,420.55

Disbursements.

	Fire.
Gross amount paid for losses (including \$550,222.52 occurring in previous years).....	\$3,389,879.78
Deduct amount received for salvage, \$30,580.50; and for reinsur- ance in other companies, \$390,390.94.....	910,980.44
Net amount paid during the year for losses.....	\$ 2,478,899.34
Deposit premiums returned.....	10,458.12
Commissions or brokerage.....	964,178.50

Salaries, fees and all other charges of officers, clerks, agents and other employees.....	\$ 395,264.27
Rents, including \$17,183.33 for company's own occupancy.....	43,633.75
Repairs and expenses (other than taxes) on real estate.....	67,857.13
Taxes on real estate.....	17,079.46
All other taxes, licenses and insurance department fees.....	152,087.54
Remitted to home office.....	554,425.08
All other disbursements.....	290,081.62
Total disbursements.....	\$ 4,973,919.81

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 2,174,460.43
Mortgage loans on real estate, first liens.....	321,000.00
Book value of bonds excluding interest, \$4,263,000.00; and stocks, \$222,153.43.....	4,485,153.43
Cash in company's principal office, New York City, \$3,681.40; cash belonging to the company deposited in banks and trust companies and in branch offices.....	706,371.13
Total.....	\$ 710,052.53
Agents' balances representing business written subsequent to October 1, 1903.....	750,974.21
Agents' balances representing business written prior to Oc- tober 1, 1903, secured.....	15,884.45
Other ledger assets, viz: Amount receivable under perpetual policies.....	1,153.64
Total ledger assets.....	\$ 8,458,178.69

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 759.69
Interest due, and accrued, on bonds and stocks.....	52,935.15
Interest due and accrued on other assets.....	20.00
Rents due and accrued on company's property or lease.....	7,574.22
Total.....	\$ 61,289.06
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	43,299.58
Gross assets.....	\$ 8,562,767.88

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Oc- tober 1, 1903.....	\$ 15,884.45
Depreciation from book value of ledger assets to bring same to market value, viz: On bonds.....	26,999.48
Total.....	\$ 42,883.93
Total admitted assets.....	\$ 8,520,883.40

Non-Ledger Liabilities.

Gross losses adjusted and unpaid (due \$43,522.54; not yet due \$3,902.02).....	\$ 53,424.56
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	479,522.41
Gross claims for losses resisted.....	64,259.50
Total.....	\$ 597,206.47

Deduct reinsurance due or accrued.....	\$ 162,398.14
Net amount of unpaid losses and claims.....	\$ 434,808.53
Gross premiums (less reinsurance) received and receivable upon unexpired fire risks, running one year or less from date of policy, including interest on perpetual fire risks; \$3,439,203.93, unearned premiums (50 per cent)	\$ 1,719,601.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,887,098.81; unearned premiums (pro rata)	2,582,449.41
Excess of original premiums over amount received for reinsurance, \$42,705.39; unearned premiums (pro rata)	10,598.88
Total unearned premiums as computed above	\$ 4,312,650.25
Amount reclaimable by the insured on perpetual fire insurance policies, being 85 and 95 per cent of the premium or deposit received.....	194,104.89
Net premium reserve and all other liabilities, except capital, under the life insurance department.....	100,583.33
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	48,885.48
Commissions, brokerage and other charges due or to become due to agents and brokers.....	16,445.58
Return premiums, \$20,857.20; reinsurance premiums, \$76,535.77	97,392.97
Total amount of all liabilities.....	\$ 5,204,870.83
Surplus over all liabilities.....	3,315,512.57
Total	\$ 8,520,383.40

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 971,455,320.91	\$ 9,465,463.12
Written or renewed during the year.....	668,608,923.84	7,309,711.68
Total.....	\$1,640,064,244.75	\$16,775,174.20
Deduct those expired and marked off as terminated	713,006,432.56	7,018,187.30
In force at end of the year.....	\$ 927,057,812.19	\$ 9,756,986.90
Deduct amount reinsured.....	124,473,919.15	1,430,684.16
Net amount in force.....	\$ 802,583,893.04	\$ 8,326,302.74

Risks and Premiums.

	Amounts.	Total Deposits.	Interest Premiums.
Perpetual risks in force December 31, 1902.....	\$8,777,975.00	\$ 222,266.66	\$ 8,890.66
Written during the year 1903.....	228,739.00	5,753.27	230.13
Total.....	\$9,006,714.00	\$ 228,019.93	\$ 9,120.79
Deduct those expired and marked off as terminated	318,059.00	10,458.12	418.32
Net amount in force	\$8,688,655.00	\$ 217,561.81	\$ 8,702.47

General Interrogatories.

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.

Total premiums received by United States branch from 1873 to date, \$38,884,261.95; total losses paid by United States branch from 1873 to date, \$57,770,252.68; losses incurred during the year (less reinsurance) \$2,486,351.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Business in the State of Iowa During 1903.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$2,351,953.20	\$ 140,553.00	\$ 2,492,506.20
Gross amount of premiums received.....	32,390.90	880.51	33,271.41
Losses paid	17,435.87	2,020.41	19,456.28
Losses incurred	13,280.44	2,023.16	15,303.60

ANNUAL STATEMENT

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

ST. PAUL FIRE AND MARINE 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, C. H. BIGELOW.

Vice President, PETER BERKEY.

Secretary, A. W. PERRY.

[Incorporated, May, 1865.

Commenced business, May, 1865.]

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

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash	500,000.00
Amount of ledger assets December 31st, of previous year.....	3,824,200.85

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 3,106,251.97	\$ 707,908.05
Deduct reinsurance, rebate, abatement and return premiums.....	551,685.70	284,093.52
Total premiums (other than perpetuals).....	\$ 2,554,566.27	\$ 423,814.53—\$ 2,978,380.80
Interest on mortgage loans.....		24,054.76
Interest on collateral loans.....		2,141.49
Interest on bonds and dividends on stocks.....		91,168.29
Interest from all other sources.....		8,231.42
Gross rents from company's property, including \$5,520.00 for company's own occupancy.....		41,139.10
Total interest and rents.....		\$ 166,735.06
Profit on sale or maturity of ledger assets.....		3,748.81
Total income.....		\$ 3,148,864.67

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$305,210.42 occurring in previous years).....	\$ 1,409,041.72	\$ 494,938.09
Deduct amount received for salvage, \$22,446.35; and for reinsurance in other companies, \$294,051.65.....	101,053.52	215,444.48
Net amount paid for losses.....	\$ 1,307,988.20	\$ 279,493.61—\$ 1,587,481.81
Paid stockholders for interest or dividends, amount declared during the year.....		50,000.00
Commissions or brokerage.....		665,868.18
Salaries, fees and all other charges of officers, clerks, agents or other employees.....		96,413.43
Rents.....		5,520.00
Repairs and expenses (other than taxes) on real estate.....		18,808.42
Taxes on real estate....		6,352.76
All other taxes, licenses and insurance department fees.....		64,008.97
Loss on sale or maturity of ledger assets.....		139,517.71
All other disbursements.....		138,315.81
Total disbursements.....		\$ 2,772,286.59

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 387,306.44
Mortgage loans on real estate, first liens.....	531,632.15
Loans secured by pledge of bonds, stocks or other collaterals..	22,730.94
Book value of bonds, excluding interest, \$1,785,215.25; and stocks \$422,580.00.....	2,207,795.25
Cash in company's office, \$3,501.95; deposited in bank, \$248,629.71	255,131.66
Agents' balances representing business written subsequent to October 1, 1903, secured.....	265,281.36
Agents' balances representing business written prior to October 1, 1903, secured.....	1,756.22
Bills receivable, not matured, taken for marine and inland risks.....	17,136.95
Other ledger assets, viz: Due from reinsuring companies.....	12,017.96
Total ledger assets.....	\$ 3,700,778.93

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 1,756.22
Total admitted assets.....	\$ 3,699,022.71

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 64,966.34
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	172,530.29
Gross claims for losses resisted.....	22,046.73
Total.....	\$ 259,543.36
Deduct reinsurance due or accrued.....	12,050.37
Net amount of unpaid losses and claims.....	\$ 247,522.99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,317,599.37; unearned premiums (50 per cent) ..	\$ 658,799.68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,150,543.14; unearned premiums (pro rata).....	1,200,011.09
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$155,251.40; unearned premiums (50 per cent).....	77,625.70
Total unearned premiums as computed above.....	\$ 1,936,436.47
Total amount of all liabilities except capital.....	\$ 2,183,959.46
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	1,015,063.25
Surplus as regards policy-holders.....	\$ 1,515,063.25
Total liabilities.....	\$ 3,699,022.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement.....	\$226,894,036	\$3,160,755.07	\$ 5,071,007	\$ 197,637.41
Written or renewed during the year.....	163,320,802	3,106,251.97	105,028,000	707,908.05
Total.....	\$390,214,838	\$6,267,007.04	\$110,099,007	\$ 905,545.46
Deduct those expired and marked off as terminated.....	132,530,297	2,566,417.65	105,111,310	728,521.11
In force at end of the year.....	\$257,684,541	\$3,700,589.39	\$ 4,957,697	\$ 177,024.35
Deduct amount reinsured.....	14,584,476	232,446.88	638,564	21,772.95
Net amount in force.....	\$243,100,065	\$3,468,142.51	\$ 4,319,133	\$ 155,251.40

General Interrogatories.

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—Yes, as to 1903 business only.

Total premiums received from organization of company, \$36,173,674; total losses paid from organization of company, \$21,915,627.94.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$1,176,092.31; inland marine, \$101,451.38; ocean marine, \$119,075.20.

Total amount of company's stock owned by the directors, \$102,100.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado Risks.	Aggregate.
Risks written.....	\$ 3,553,074.00	\$ 866,402.00	\$ 4,424,476.00
Gross amount of premiums received.....	53,292.51	7,536.13	65,828.64
Losses paid.....	37,126.37	1,348.40	38,474.77
Losses incurred.....	31,520.84	1,348.40	32,869.24

ANNUAL STATEMENT

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

U. S. BRANCH SCOTTISH UNION AND NATIONAL INSURANCE COMPANY,

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

United States Manager, JAMES H. BREWSTER.

[Incorporated, 1824.

Commenced business in United States, 1880.]

Home office, No. 36 Pearl street, Hartford, Connecticut.

Capital Stock.

Amount of ledger assets, December 31st of previous year,\$ 4,155,278.72

Income.

	Fire.
Gross premiums.....	\$ 3,396,645.67
Deduct reinsurance, rebate, abatement and return premiums.....	1,494,804.70
Total premiums (other than perpetuals).....	\$ 1,901,840.97
Interest on mortgage loans.....	\$ 47,820.55
Interest on collateral loans.....	125.00
Interest on bonds and dividends on stocks.....	95,786.18
Interest from all other sources.....	4,734.91
Gross rents from company's property.....	22,410.16
Total interest and rents.....	\$ 170,876.80
Total income.....	\$ 2,072,717.77

Disbursements.

	Fire.
Gross amount paid for losses (including \$355,392.23 occurring in previous years).....	\$ 1,549,336.19
Deduct amount received for salvage, \$7,912.85; and for reinsurance in other companies, \$565,138.80.....	573,051.65
Net amount paid for losses.....	\$ 976,284.54
Commissions or brokerage.....	397,530.71
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	95,341.12
Rents.....	10,536.85
Repairs and expenses (other than taxes) on real estate.....	12,359.00
Taxes on real estate.....	3,502.60
All other taxes, licenses and insurance department fees.....	64,820.97
Loss on sale or maturity of ledger assets.....	14,651.23
All other disbursements.....	108,704.95
Total disbursements.....	\$ 1,683,871.97

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 243,758.80
Mortgage loans on real estate, first liens.....	870,053.35
Loans secured by pledge of bonds, stocks or other collaterals.....	2,000.00
Book value of bonds, excluding interest, \$2,942,006.80; and stocks, \$50,131.25.....	2,992,138.05
Cash in company's office, \$500.00; deposited in bank, \$280,876.06.....	280,876.06
Agents' balances representing business written subsequent to October 1, 1903, secured.....	151,935.00
Agents' balances representing business written prior to October 1, 1903, secured.....	3,363.26
Total ledger assets.....	\$ 4,544,124.52

Non-Ledger Assets.

Interest due, \$8,601.00, and accrued, \$3,621.92 on mortgages.....	\$ 12,222.92
Interest due, \$5,892.50, and accrued, \$5,223.48 on bonds and stocks.....	11,038.98
Interest due on collateral loans.....	50.00
Interest due, \$309.00, and accrued, \$231.23 on other assets.....	531.23
Total.....	\$ 23,833.13

Market value of bonds and stocks over book value,	\$ 34,698.75
Other non-ledger assets, viz: Gross premiums in course of collection for month of December, 1903, \$279,631.17; commissions due on return premiums and reinsurance, \$29,725.90.....	309,356.17

Gross assets..... \$ 4,911,472.47

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 3,363.26
Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks.....	68,000.05
Total.....	\$ 71,363.31
Total admitted assets.....	4,840,110.16

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 58,736.92
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	240,110.99
Gross claims for losses resisted	24,600.00
Total.....	\$ 323,447.91
Deduct reinsurance due or accrued.....	107,566.21
Net amount of unpaid losses and claims	\$ 215,881.70

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,550,728.48; unearned premiums (50 per cent)...	\$ 775,364.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,808,829.72, unearned premiums (pro rata).....	879,675.61

Total unearned premiums as computed above..... \$ 1,655,039.85

Commissions, brokerage and other charges due or to become due to agents and brokers.....	62,829.20
Return premiums, \$48,086.00; reinsurance premiums, \$70,266.00.....	119,252.00

Total amount of all liabilities except capital on deposit..... \$ 2,053,002.75

Deposit capital.....	\$ 200,000.00
Surplus over all liabilities.....	2,587,107.41

Surplus as regards policy-holders..... \$ 2,787,107.41

Total liabilities..... \$ 4,840,110.16

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.	\$ 487,885,585	\$ 4,832,548.07
Written or renewed during the year.....	290,287,715	3,396,645.67
Total.....	\$ 778,173,250	\$ 8,229,193.74
Deduct those expired and marked off as terminated.....	355,049,369	3,697,578.46
In force at end of year	\$ 423,123,881	\$ 4,531,615.28
Deduct amount reinsured.....	111,232,229	1,172,057.08
Net amount in force.....	\$ 311,891,652	\$ 3,359,558.20

General Interrogatories.

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—Delayed, loss advices only.

Total premiums received from organization of company, \$27,327,704.85; total losses paid from organization of company, \$16,187,629.19.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance) fire, \$944,506.81.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,187,853.00
Gross amount of premiums received	17,448.78
Losses paid	9,005.24
Losses incurred	12,706.16

ANNUAL STATEMENT

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

SECURITY 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, CHARLES S. LEETE. Vice President, JAMES D. DEWELL.
Secretary, H. C. FULLER.

[Incorporated, April, 1841. Commenced business, April, 1841.]

Home office, 37 Center street, New Haven, Conn.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash	400,000.00
Amount of net ledger assets, December 31st of previous year..	1,122,047.98
Increase of paid up capital during 1903.....	100,000.00
Total	\$ 1,222,047.98

Income.		Marine and
	Fire.	Inland.
Gross premiums.....	\$ 1,193,383.90	\$ 32,852.86
Deduct reinsurance, rebate, abatement and re- turn premiums.....	339,989.08	6,887.01
Total premiums (other than perpetuals)	\$853,399.82	\$ 25,965.85
Interest on mortgage loans.....		8,819.64
Interest on collateral loans.....		1,925.50
Interest on bonds and dividends on stocks.....		33,762.99
Interest from all other sources.....		2,903.15
Gross rents from company's property, including \$2,000 for company's own occupancy.....		3,202.54
Total interest and rents.....		\$ 50,683.82
Profit on sale or maturity of ledger assets.....		156.25
Total income.....		\$ 930,205.74

Disbursements.		Marine and
	Fire.	Inland.
Gross amount paid for losses (including \$56,- 265.97 occurring in previous years).....	\$ 456,366.38	\$ 25,921.49
Deduct amount received for salvage, \$3,622.91; and for reinsurance in other companies, \$73,388.70.....	71,935.72	5,070.89
Net amount paid for losses.....	\$ 384,430.66	\$ 20,850.60
Paid stockholders for interest or dividends (amount declared during the year).....		24,000.00
Commissions or brokerage.....		197,175.49
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		115,132.09
Rents, including company's own occupancy.....		2,000.00
Repairs and expenses (other than taxes) on real estate.....		952.89
Taxes on real estate.....		253.92
All other taxes, licenses and insurance department fees.....		25,358.87
All other disbursements: Charged profit and loss.....		1,152.03
Total disbursements.....		\$ 771,306.55

Ledger Assets.	
Book value of real estate unincumbered.....	\$ 70,920.31
Mortgage loans on real estate, first liens.....	169,272.12
Loans secured by pledge of bonds, stocks or other collaterals..	79,000.00
Book value of bonds, including interest, \$418,154.24; and stocks, \$447,504.20.....	865,653.44
Cash in company's office, \$185.72; deposited in bank, \$55,951.62	56,137.34
Agents' balances representing business written subsequent to October 1, 1903, secured.....	116,905.47
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	4,388.47
Bills receivable, not matured, taken for marine and inland risks.....	1,871.88
Bills receivable, taken for fire risks.....	15,759.03
Other ledger assets, viz: Reinsurance due on losses paid.....	1,034.11
Total ledger assets.....	\$ 1,380,947.17

Non-Ledger Assets.	
Interest due, \$150.00, and accrued, \$1,529.28 on mortgages.....	\$ 1,679.28
Interest due and accrued on bonds and stocks.....	4,381.55
Interest due and accrued on collateral loans.....	267.50
Rents due and accrued on company's property or lease.....	37.50
Total.....	\$ 6,365.83
Market value of bonds and stocks over book value.....	52,998.39
Gross assets.....	\$ 1,440,311.39
Deduct Assets Not Admitted.	
Agents' balances, representing business written prior to Oc- tober 1, 1903.....	\$ 4,388.47
Bills receivable, past due, taken for fire risks.....	1,428.93
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	1,820.31
Total.....	\$ 7,637.71
Total admitted assets.....	\$ 1,432,673.68

Liabilities.	
Gross losses adjusted and unpaid, not yet due.....	\$ 9,417.49
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	80,210.64
Gross claims for losses resisted.....	10,614.17
Total.....	\$ 100,242.30
Deduct reinsurance due or accrued.....	13,709.12
Net amount of unpaid losses and claims.....	\$ 86,533.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$524,359.95; unearned premiums (50 per cent).....	\$ 262,179.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$849,925.50, unearned premiums (pro rata).....	481,932.52
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,027.85; unearned premiums (100 per cent), except on time hulls (\$18,922.77), which are 50 per cent.....	7,065.96
Total unearned premiums as computed above.....	\$ 751,178.46
Reinsurance premiums.....	1,517.72
Total amount of all liabilities except capital.....	\$ 839,229.36
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	193,444.32
Surplus as regards policy-holders.....	\$ 593,444.32
Total liabilities.....	\$ 1,432,673.68

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement....	\$123,729,711.00	\$1,353,945.26	\$ 502,974.00	\$ 24,550.08
Written or renewed during the year.....	97,985,946.00	1,193,388.90	3,404,406.00	32,852.86
Total.....	\$221,715,657.00	\$2,547,334.16	\$ 3,907,380.00	\$ 57,402.94
Deduct those expired and marked off as terminated.....	81,209,247.00	977,855.48	3,564,416.00	40,865.22
In force at end of the year.....	\$140,506,410.00	\$1,569,478.68	\$ 342,964.00	\$ 16,537.72
Deduct amount reinsured.....	15,176,784.00	195,193.23	63,050.00	2,510.87
Net amount in force	\$125,329,626.00	\$1,374,285.45	\$ 279,914.00	\$ 14,027.85

General Interrogatories.

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.

Total premiums received from organization of company, \$13,976,885.70; total losses paid from organization of company, \$8,931,206.72.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$410,618.61; ocean marine, \$22,071.43.

Total amount of the company's stock owned by the directors at par value, \$111,680.

Total amount loaned to directors or other officers, \$45,000; loaned to stockholders, not officers, \$10,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 2,625,433.00
Gross amount of premiums received	27,449.64
Losses paid.....	13,659.01
Losses incurred.....	13,068.84

ANNUAL STATEMENT

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

SPRINGFIELD FIRE AND MARINE INSURANCE 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. W. DAMON.

Vice President, C. E. GALACAR.

Secretary, W. J. MACKAY.

[Incorporated, 1849.

Commenced business, 1851.]

Home office, 292 Main street, Springfield, Massachusetts.

Capital Stock.

Amount of capital stock authorized.....	\$ 2,000,000.00
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..	4,917,133.40

Income.

	Fire.
Gross premiums	\$ 4,424,986.76
Deduct reinsurance, rebate, abatement and return premiums..	1,219,477.43
Total premiums (other than perpetuals).....	\$ 3,205,509.33
Interest on mortgage loans.....	27,741.53
Interest on collateral loans.....	1,240.51
Interest on bonds and dividends on stocks.....	176,423.00
Gross rents from company's property, including \$5,800 for company's own occupancy, \$5,851.73.....	11,651.73
Total interest and rents.....	\$ 217,056.77
Profit on sale or maturity of ledger assets.....	200.00
Total income.....	\$ 3,422,766.10

Disbursements.

	Fire.
Gross amount paid for losses (including \$369,426.72 occurring in previous years).....	\$ 1,878,875.38
Deduct amount received for salvage, \$6,424.73, and for reinsurance in other companies \$311,008.25.....	317,432.98
Net amount paid for losses.....	\$ 1,561,442.40

Paid stockholders for interest on dividends (amount declared during the year).....	\$ 200,000.00
Commissions or brokerage.....	606,712.09
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	143,410.67
Rents, for company's own occupancy.....	5,800.00
Taxes on real estate.....	2,933.14
All other taxes, licenses and insurance department fees.....	120,229.45
Loss on sale or maturity of ledger assets.....	3,146.53
All other disbursements: Traveling expenses, \$148,794.51; office and agency supplies, \$15,402.52; maps, advertising, legal and incidental expenses, \$144,937.75.....	804,134.85
Total disbursements.....	\$ 2,947,809.13

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 214,530.23
Mortgage loans on real estate, first liens.....	554,500.00
Loans secured by pledge of bonds, stocks or other collaterals.....	14,875.00
Book value of bonds, excluding interest, \$401,110.52, and stocks, \$3,305,318.56.....	3,706,429.08
Cash in company's office, \$2,048.20; deposited in bank, \$391,514.08.....	393,562.28
Agents' balances representing business written subsequent to October 1, 1903, secured.....	608,103.78
Total ledger assets.....	\$ 5,392,000.37

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 13,740.63
Interest accrued on bonds and stocks.....	33,495.00
Interest due accrued on collateral loans.....	371.87
Rents, accrued, \$519.59 on company's property or lease.....	519.59
Total.....	\$ 48,127.09
Market value of real estate over book value.....	12,469.77
Market value of bonds and stocks over book value.....	829,714.92
Gross assets.....	\$ 6,282,402.15

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 79,923.84
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	196,304.73
Gross claims for losses resisted.....	23,496.43
Total.....	\$ 304,665.00
Deduct reinsurance due or accrued.....	72,210.82
Net amount of unpaid losses and claims.....	\$ 232,454.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,338,087.20; unearned premiums (50 per cent).....	\$ 1,169,048.63

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,413,274.21; unearned premiums (pro rata).....

Total unearned premiums as computed above.....	\$ 1,230,414.40
Total amount of all liabilities except capital.....	\$ 2,422,458.03
Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	1,620,489.94
Surplus as regards policy-holders.....	\$ 3,620,489.94
Total liabilities.....	\$ 6,282,402.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement. Written or renewed during the year.....	\$437,361,785.00 301,050,802.00	\$ 4,908,477.61 4,424,986.76
Total.....	\$738,418,647.00	\$ 9,333,464.37
Deduct those expired and marked off as terminated.....	316,278,651.00	3,873,612.69
In force at the end of the year.....	\$482,144,996.00	\$ 5,459,851.68
Deduct amount reinsured.....	66,516,132.00	708,560.21
Net amount in force.....	\$415,628,864.00	\$ 4,751,291.47

General Interrogatories.

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.

Total premiums received from organization of company, \$54,602,300.22; total losses paid from organization of company, \$32,215,930.34

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$70,000.

Losses incurred during the year (less reinsurance): Fire, \$1,551,200.84.

Total amount of the company's stock owned by the directors at par value, \$129,800.

Loaned to stockholders, not officers, \$17,200.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 8,896,786.00	\$ 594,122.00	\$ 9,490,908.00
Gross amount of premiums received.....	109,663.19	5,677.59	109,250.88
Losses paid.....	47,521.89	417.39	42,939.28
Losses incurred.....	27,789.76	410.39	27,600.15

ANNUAL STATEMENT

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

SPRING GARDEN 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, EDWARD L. GOFF.

Vice President, ALEXANDER KRUMBHAAR.

Secretary, CLARENCE E. PORTER.

[Incorporated, April 15, 1835.

Commenced business, August 29, 1835.]

Home office, 431 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	\$ 400,000.00
Subscribed for	400,000.00
Amount of capital paid up in cash	400,000.00
Amount of net ledger assets December 31st, of previous year ..	1,426,140.33

Income.

	Fire.	
Gross premiums	\$ 1,093,948.95	
Deduct reinsurance, rebate, abatement and return premiums ..	421,930.68	
Total premiums (other than perpetuals)		\$ 672,018.27
Deposit premiums written on perpetual risks (gross)		11,637.06
Interest on mortgage loans	2,201.06	
Interest on bonds and dividends on stocks	46,905.50	
Gross rents from company's property, including \$4,000 for company's own occupancy	12,620.80	
Total interest and rents		\$ 61,727.36
Profit on sale or maturity of ledger assets		8,789.24
From all other sources, transfers on and earned by cancellation of perpetual policies		1,303.47
Total income		\$ 755,475.40

Disbursements.

	Term.	Perpetual.	
Gross amount paid for losses (including \$39,617.46 occurring in previous years)	\$ 353,137.48	\$ 5,431.59	
Deduct amount received for salvage, \$1,049.92; and for reinsurance in other companies, \$85,597.34	86,617.26	626.00	
Net amount paid for losses	\$ 269,520.22	\$ 4,805.59	\$ 274,325.81

Deposit premiums returned	\$ 15,842.64
Paid stockholders for interest or dividends (amount declared during the year)	24,000.00
Commissions or brokerage	176,662.30
Salaries, fees and all other charges of officers, clerks, agents and other employees	37,456.69
Rents	4,000.00
Repairs and expenses (other than taxes) on real estate	2,032.42
Taxes on real estate	2,574.55
All other taxes, licenses and insurance department fees	13,669.75
Loss on sale or maturity of ledger assets	438.64
All other disbursements	62,431.46
Total disbursements	\$ 839,631.26

Ledger Assets.

Book value of real estate unincumbered	\$ 265,211.61
Mortgage loans on real estate first liens	43,425.00
Book value of bonds, excluding interest, \$943,118.61; and stocks, \$132,175.93	1,083,293.99
Cash in company's office, \$4,326.44; deposited in bank \$28,892.18 ..	33,414.62
Agents' balances representing business written subsequent to October 1, 1903, secured	125,696.85
Total ledger assets	\$ 1,550,181.47

Non-Ledger Assets.

Interest accrued, on mortgages	\$ 784.65
Rents accrued on company's property or lease	235.09
Total	\$ 1,009,992.22
Market value of bonds and stocks over book value	37,851.61
Gross assets	\$ 1,609,992.22

Deduct Assets Not Admitted.

Real estate	\$ 96,311.01
Total admitted assets	\$ 1,543,321.21

Liabilities.

Gross losses adjusted and unpaid (not yet due)	\$ 25,001.65
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	46,620.59
Gross claims for losses resisted	9,127.04
Total	\$ 79,739.28
Deduct reinsurance due or accrued	21,216.85
Net amount of unpaid losses or claims	\$ 58,522.43
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$512,431.48, unearned premiums (50 per cent) ..	\$ 256,215.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$576,330.11; unearned premiums (pro rata)	312,252.42
Total unearned premiums as computed above	\$ 568,468.16

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....	\$ 261,890.38
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	558.97
Commissions, brokerage and other charges due or to become due to agents and brokers.....	231.99
Return premiums.....	284.42
Total amount of all liabilities except capital.....	\$ 959,454.44
Capital stock actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	150,896.77
Surplus as regards policy-holders.....	558,896.77
Total liabilities.....	\$ 1,543,321.21

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$107,982,832.54	\$ 1,147,638.08
Written or renewed during the year.....	89,145,795.65	1,068,948.15
Total.....	\$197,128,628.19	\$ 2,216,586.23
Deduct those expired and marked off as terminated.....	77,112,425.13	910,818.96
In force at the end of the year.....	\$120,016,203.06	\$ 1,325,767.27
Deduct amount reinsured.....	19,426,049.09	242,507.09
Net amount in force.....	\$100,590,153.97	\$ 1,083,260.18

Largest amount in any one hazard, \$25,000.

General Interrogatories.

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.

Total losses paid from organization of company, \$3,043,784.22.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$283,212.57; perpetual, \$6,698.04.

Total amount of the company's stock owned by the directors at par value, \$16,750.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,132,938.05
Gross amount of premiums received.....	18,007.99
Losses paid.....	4,770.30
Losses incurred.....	5,201.99

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$18,007.99.

ANNUAL STATEMENT

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

U. S. BRANCH STATE FIRE INSURANCE COMPANY (LIMITED)

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

United States Managers, HALL AND HENSHAW.

[Incorporated, 1891.]

Commenced business in United States, 1897.]

Home office in United States, 35 Pine street, New York City, New York.

Amount of ledger assets, December 31st of previous year.....	\$ 828,225.72
Collected premiums of former year now transferred to ledger assets.....	25,716.10
Total.....	\$ 854,941.82

Income.

	Fire.
Gross premiums.....	\$ 240,345.91
Deduct reinsurance, rebate, abatement and return premiums.....	58,841.87
Total premiums (other than perpetuals).....	\$ 181,504.04
Interest on bonds and dividends on stocks.....	\$ 10,428.67
Total interest and rents.....	\$ 10,428.67
Total income.....	\$ 191,932.71

Disbursements

	Fire.
Gross amount paid for losses (including \$17,007.55 occurring in previous years).....	\$ 98,972.24
Deduct amount received for salvage, \$193.29; and for reinsurance in other companies, \$332.51.....	1,026.10
Net amount paid for losses.....	\$ 97,946.14
Cash remitted to home office.....	16,278.67
Commissions or brokerage.....	45,792.57
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	16,974.68
Rents.....	2,150.04
All other taxes, licenses and insurance department fees.....	4,770.37
All other disbursements.....	8,749.79
Total disbursements.....	\$ 184,061.82

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 328,686.15
Cash in company's office, \$35.28; deposited in bank, \$19,682.....	19,717.28
Agents' balances representing business written subsequent to October 1, 1903, secured.....	15,345.05
Agents' balances, representing business written prior to October 1, 1903.....	656.23
Total ledger assets.....	\$ 364,404.71

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	2,633.33
Gross assets.....	\$ 367,038.04

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 656.23
Bonds.....	13,066.15
Total.....	\$ 13,722.38
Total admitted assets.....	\$ 353,315.66

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 12,515.44
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	5,626.50
Gross claims for losses resisted.....	4,075.97
Total.....	\$ 22,217.91
Net amount of unpaid losses and claims.....	\$ 22,217.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$164,198.15; unearned premiums (50 per cent)....	\$ 82,099.07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$37,420.61 unearned premiums (pro rata)...	20,871.08
Excess of original premiums over amount received for reinsurance, \$36.55; unearned premiums (pro rata).....	43.65
Total unearned premiums as computed above.....	\$ 103,013.80
Return premiums, \$937.67; reinsurance premiums, \$539.25	1,476.92
Total amount of all liabilities except capital... ..	\$ 126,708.63
Surplus as regards policy-holders.....	226,607.03
Total liabilities.....	\$ 353,315.66

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in 1902 statement	\$ 14,004,826	\$ 187,210.71
Written or renewed during the year.....	17,777,181	240,345.91
Total.....	\$ 31,781,957	\$ 427,556.62
Deduct those expired and marked off as terminated	16,491,486	220,794.19
In force at end of the year.....	\$ 15,290,471	\$ 206,762.43
Deduct amount reinsured.....	407,150	5,143.67
Net amount in force.....	\$ 14,883,321	\$ 201,618.76

General Interrogatories.

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.

Total premiums received from organization of United States branch, \$764,941.85 total losses paid from organization of United States branch, \$424,216.29.

In all cases where the company has assumed risks from another company, there should be charged to this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$100,913.08.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 69,298.00
Gross amount of premiums received.....	1,459.37
Losses paid.....	2,174.89
Losses incurred	4,893.06

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$1,459.37.

ANNUAL STATEMENT

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

U. S. BRANCH SUN INSURANCE OFFICE,

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

Manager, J. J. GUILLE.

[Incorporated, 1710. Commenced business in United States, August, 1892.]

Home office, No. 54 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year...\$ 2,798,578.50

Income.

	Fire.
Gross premiums.....	\$ 2,632,245.08
Deduct reinsurance, rebate, abatement and return premiums..	609,696.42
Total premiums (other than perpetuals).....	\$ 2,022,548.61
Interest on mortgage loans.....	\$ 5,807.78
Interest on bonds and dividends on stocks.....	71,192.58
Interest from all other sources.....	3,974.67
Gross rents from company's property, including \$15,800.00 for company's own occupancy.....	22,703.00
Total interest and rents.....	\$ 103,678.03
Profit on sale or maturity of ledger assets.....	2,218.75
Total income.....	\$ 2,128,445.39

Disbursements.

	Fire.
Gross amount paid for losses (including \$160,527.58 occurring in previous years).....	\$ 1,091,648.84
Deduct amount received for salvage, \$3,531.96; and for reinsurance in other companies, \$75,125.47....	83,665.43
Net amount paid for losses.....	\$ 1,007,983.41
Commissions or brokerage.....	543,433.20
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	112,817.53
Rents, including \$15,800.00 for company's own occupancy.....	21,266.72
Repairs and expenses (other than taxes) on real estate.....	8,245.17
Taxes on real estate.....	3,720.78
All other taxes, licenses and insurance department fees.....	53,771.88
All other disbursements.....	281,916.10
Total disbursements.....	\$ 2,083,156.29

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 290,637.79
Mortgage loans on real estate, first liens.....	57,000.00
Book value of bonds, excluding interest, \$1,700,604.32; and stocks, \$288,337.79.....	1,988,942.11
Cash in company's office, \$364.04; deposited in bank, \$279,235.03..	279,649.07
Agents' balances representing business written subsequent to October 1, 1903, secured.....	274,550.33
Agents' balances representing business written prior to October 1, 1903, secured.....	1,088.30
Total ledger assets.....	\$ 2,891,867.60

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 421.06
Interest accrued on bonds and stocks.....	23,008.80
Interest accrued on other assets.....	1,148.77
Rents accrued on company's property or lease.....	2,046.67
Total.....	\$ 26,625.90
Market value on bonds and stocks over book value.....	24,114.74
Gross assets.....	\$ 2,942,608.24

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 1,088.30
Real estate.....	29,637.79
Total.....	\$ 30,726.09
Total admitted assets.....	\$ 2,911,882.15

Liabilities.

Gross losses adjusted and unpaid (due, \$19,338.59; not yet due, \$40,159.95).....	\$ 59,548.54
To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses.....	141,112.00
Gross claims for losses resisted.....	17,502.10
Total.....	\$ 218,162.64
Deduct reinsurance due or accrued.....	7,466.36
Net amount of unpaid losses and claims.....	\$ 210,696.28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,469,573.82; unearned premiums (50 per cent)...	\$ 734,786.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,932,535.13; unearned premiums (pro rata).....	994,164.89
Total unearned premiums as computed above.....	\$ 1,728,951.80

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 5,496.21
Reinsurance premiums, \$6,610.00.....	6,610.00
Total amount of all liabilities.....	\$ 1,951,754.29
Surplus as regards policy-holders	967,127.86
Total liabilities.....	\$ 2,911,882.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 855,058,838	\$8,471,744.06
Written or renewed during the year.....	238,516,273	2,632,245.03
Total	\$ 593,575,161	\$8,103,989.09
Deduct those expired and marked off as terminated.....	235,176,145	2,490,092.14
In force at end of the year	\$ 358,399,016	\$8,613,896.95
Deduct amount reinsured.....	22,893,838	211,788.00
Net amount in force.....	\$ 335,505,178	\$3,402,108.95

General Interrogatories.

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.

Total premiums received from organization of company, \$32,701,751.16; total losses paid from organization of company, \$19,955,570.66.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): Fire, \$1,089,540.11.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,178,472.00
Gross amount of premiums received.....	16,498.61
Losses paid.....	9,085.51
Losses incurred	5,404.51

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
UNITED STATES BRANCH SVEA FIRE AND LIFE INSURANCE
COMPANY (LIMITED),

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

Managers, WEED & KENNEDY.

Trustee in United States, ROBERT B. WOODWARD, Brooklyn, New York.

Trustee in United States, CHARLES S. FAIRCHILD, New York City.

Trustee in United States, STEWART L. WOODFORD, Brooklyn, New York

[Incorporated, May 18, 1886.

Commenced business, August, 1884.]

Home office in United States, 29 and 31 Liberty street, New York City, New York.

Amount of net ledger assets, December 31st of previous year. \$ 743,800.88

Income.

	Fire.
Gross premiums.....	\$ 757,551.67
Deduct reinsurance, rebate, abatement and return premiums.....	220,515.70
Total premiums (other than perpetuals).....	\$ 537,035.97
Interest on bonds and dividends on stocks.....	\$ 19,025.00
Interest from all other sources.....	1,859.60
Total interest and rents.....	\$ 20,884.60
Received from home office	10,000.00
Total income.....	\$ 567,920.57

Disbursements.

	Fire.
Gross amount paid for losses (including \$67,179.02 occurring in previous years).....	\$ 397,553.72
Deduct amount received for salvage, \$2,307.32; and for reinsurance in other companies, \$70,795.97.....	73,108.29
Net amount paid for losses.....	\$ 324,450.43
Miscellaneous	420.86
Remitted to home office.....	15,812.50
Local board of assessments	7,104.99

Legal expenses.....	\$ 33.80
Commissions or brokerage.....	170,013.87
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	4,500.00
Stationery and printing.....	1,158.90
Signs.....	149.25
All other taxes, licenses and insurance department fees.....	18,774.60
Traveling expenses.....	68.65
Total disbursements.....	\$ 506,585.25

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 585,145.02
Cash in company's office, \$2,335.00; deposited in bank, \$97,827.54.	100,172.54
Agents' balances representing business written subsequent to October 1, 1903, secured.....	58,770.32
Agents' balances representing business written prior to October 1, 1903, secured.....	125.80
Bills receivable, taken for fire risks.....	30,519.22
Total ledger assets.....	\$ 774,732.20

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	4,314.58
Gross assets.....	\$ 779,046.78

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 125.80
Depreciation from book value of ledger assets to bring same to market value.....	21,473.02
Total.....	\$ 21,598.82
Total admitted assets.....	\$ 757,447.96

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 22,845.51
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	25,174.56
Gross claims for losses resisted.....	22,729.37
Total.....	\$ 70,749.44
Deduct reinsurance due or accrued.....	10,689.95
Net amount of unpaid losses and claims.....	\$ 60,159.49
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$361,898.79, unearned premiums (50 per cent.).....	\$ 190,949.39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy \$573,837.17, unearned premiums (pro rata).....	185,269.35
Total unearned premiums as computed above.....	\$ 376,218.74

Commissions, brokerage and other charges due or to become due to agents and brokers.....	422.65
Reinsurance premiums.....	577.25
Total amount of all liabilities except capital.....	\$ 427,817.72
Deposit.....	\$ 2,000.00
Surplus over all liabilities.....	130,134.24
Surplus as regards policy-holders.....	130,134.24
Total liabilities.....	\$ 757,451.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.....	\$ 54,363,781.00	\$ 893,087.83
Written or renewed during year.....	40,567,260.00	757,854.67
Total.....	\$ 94,931,041.00	\$ 1,650,942.50
Deduct those expired and marked off as terminated.....	47,030,695.00	763,733.93
In force at the end of the year.....	\$ 54,363,223.00	\$ 893,015.57
Deduct amount reinsured.....	5,554,992.00	98,179.61
Net amount in force.....	\$ 49,028,231.00	\$ 794,835.96
Largest amount written on any one risk, \$35,000.00.		

General Interrogatories.

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.

Total premiums received from organization of company, \$3,831,180.80; total losses paid from organization of company, \$2,171,230.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be admitted or non-admitted companies?

Answer—\$25,000.

What amount of installment notes is owned and now held by the company?

Answer—\$25,428.17.

Losses incurred during the year (less reinsurance): Fire \$140,000.57.

Business in the State of Iowa during the year.

	Fire Risks.
Risks written.....	\$ 365,709.00
Gross amount of premiums received.....	6,473.00
Losses paid.....	1,020.00
Losses incurred.....	5,222.00

ANNUAL STATEMENT

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

TRADERS 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, THOMAS J. LEFESS. Vice President, J. J. MITCHELL.
Secretary, S. A. ROTHERMEL.

[Incorporated, February, 1895. Commenced business, May, 1872.]

Home office, 160 La Salle street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year ..	2,505,983.07

Income.

	Fire.
Gross premiums	\$ 2,008,161.09
Deduct reinsurance, rebate, abatement and return premiums.....	663,263.45
Total premiums (other than perpetuities).....	\$ 1,404,897.64
Interest on mortgage loans.....	\$ 5,632.09
Interest on collateral loans.....	220.62
Interest on bonds and dividends on stocks.....	93,465.83
Interest from all other sources.....	4,510.23
Gross rents from company's property.....	2,138.51
Total interest and rents.....	\$ 1,165,967.38
Profit on sale of maturity of ledger assets.....	41,163.86
From all other sources.....	2,600.00
Total income.....	\$ 1,555,628.78

Disbursements.

	Fire.
Gross amount paid for losses (including \$118,135.12 occurring in previous years)	\$ 812,385.40
Deduct amount received for salvage, \$3,009.30; and for reinsurance in other companies, \$127,058.79.....	130,068.05
Net amount paid for losses.....	\$ 681,717.35

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 80,000.00
Commissions or brokerage.....	314,224.22
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	94,492.15
Rents.....	7,138.32
Repairs and expenses (other than taxes) on real estate.....	904.51
Taxes on real estate.....	586.07
All other taxes, licenses and insurance department fees.....	45,151.19
Postage, printing, advertising, traveling and miscellaneous expenses.....	78,648.39
All other disbursements: Items charged to profit and loss.....	75.83
Total disbursements.....	\$ 1,272,948.23

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 31,960.84
Mortgage loans on real estate, first liens.....	219,330.00
Book value of bonds, excluding interest, \$782,958.17; and stocks, \$1,342,185.40.....	2,135,143.57
Cash in company's office, \$354.96; deposited in bank, \$231,118.86.....	231,768.32
Agents' balances representing business written subsequent to October 1, 1903, secured.....	175,925.79
Agents' balances representing business written prior to October 1, 1903, secured.....	2,062.18
Due to this company on local agency account, \$38,377.82; less due from this company on local agency account, \$21,122.90.....	7,254.92
Total ledger assets.....	\$ 2,788,048.62

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 5,125.98
Interest due accrued on bonds and stocks.....	4,138.26
Rents accrued on company's property or lease.....	248.50
Total.....	\$ 11,502.74
Gross assets.....	\$ 2,799,551.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 2,062.18
Depreciation from book value of ledger assets to bring same to market value.....	42,316.17
Total.....	\$ 44,378.35
Total admitted assets.....	\$ 2,755,173.01

Liabilities.

Gross losses and unpaid (due, \$14,238.50; not yet due, \$10,237.89).....	\$ 24,476.39
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	126,306.13
Gross claims for losses resisted.....	9,900.00
Total.....	\$ 160,782.52
Deduct reinsurance due or accrued.....	42,305.11
Net amount of unpaid losses and claims.....	\$ 117,975.71

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,627,490.48; unearned premiums (50 per cent) ..	\$ 512,745.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$978,259.32; unearned premiums (pro rata) ..	541,916.12
Total unearned premiums as computed above	\$ 1,055,661.36
Commissions, brokerage and other charges due or to become due to agents and brokers	3,135.31
Total amount of all liabilities except capital	\$ 1,176,772.58
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	1,076,800.43
Surplus as regards policy-holders	\$ 1,576,800.43
Total liabilities	\$ 2,753,573.01

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 153,930,259	\$2,021,879.56
Written or renewed during the year	150,968,621	2,008,181.09
Total	\$ 304,898,880	\$4,030,060.65
Deduct those expired and marked off as terminated	134,777,636	1,841,060.10
In force at end of the year	\$ 170,121,244	\$2,248,960.55
Deduct amount reinsured	16,363,361	243,250.75
Net amount in force	\$ 153,757,883	\$2,005,709.80

General Interrogatories.

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.

Total premiums received from organization of company, \$18,859,431.24; total losses paid from organization of company, \$11,279,330.51.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$693,537.18.

Total amount of the company's stock owned by the directors at par value, \$157,300.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,390,933.00	\$ 25,990.00	\$ 1,416,923.00
Gross amount of premiums received	30,721.20	535.67	31,256.87
Losses paid	22,865.84	84.37	22,950.21
Losses incurred	13,066.23	100.75	13,166.98

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$21,277.87.

ANNUAL STATEMENT

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

UNION INSURANCE 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, CHARLES S. HOLLINSHEAD.

Secretary, EDGAR K. DANIELS.

[Incorporated, February 6, 1894.

Commenced business, July 25, 1893.]

Home office, Southwest corner Third and Walnut streets, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital authorized	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	200,000.00
Amount of net ledger assets, December 31st of previous year	513,179.21

Income.

	Fire.
Gross premiums	\$ 454,576.43
Deduct reinsurance, rebate, abatement and return premiums	106,067.68
Total premiums (other than perpetuals)	\$ 348,508.75
Deposit premiums written on perpetual risks (gross)	830.96
Interest on mortgage loans	4.72
Interest on collateral loans	491.87
Interest on bonds and dividends on stocks	13,628.85
Interest from all other sources	3.70
Gross rents from company's property	2,109.43
Total interest and rents	\$ 16,237.55
Total income	\$ 365,037.16

Disbursements.

	Fire.
Gross amount paid for losses (including \$35,238.73 occurring in previous years)	\$ 213,832.21
Deduct amount received for salvage, \$1,126.51; and for reinsurance in other companies, \$4,335.09	7,401.40
Net amount paid for losses	\$ 206,430.81

Deposit premiums returned.....	\$ 801.23
Paid stockholders for interest or dividends (amount declared during the year).....	10,000.00
Commissions or brokerage.....	74,289.25
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	38,237.60
Repairs and expenses (other than taxes) on real estate.....	2,059.04
Taxes on real estate.....	1,993.00
All other taxes, licenses and insurance department fees.....	10,839.32
All other disbursements.....	28,692.81
Total disbursements.....	\$ 372,778.06

Ledger Assets.

Book value of real estate unincumbered.....	\$ 159,076.32
Loans secured by pledge of bonds, stocks or other collaterals..	12,500.00
Book value of bonds, excluding interest, \$221,213.29; and stocks, \$56,963.09.....	278,176.88
Cash in company's office, \$2,000.76; deposited in bank, \$19,372.44	21,373.20
Agents' balances representing business written subsequent to October 1, 1908, secured.....	32,241.02
Other ledger assets, viz: Cash in hand of manager at San Francisco.....	2,667.49
Total ledger assets.....	\$ 506,035.31

Non-Ledger Assets.

Market value of real estate over book value.....	923.68
Market value of bonds and stocks over book value.....	39,206.12
Other non-ledger assets, viz: Perpetual insurance on building	742.50
Gross assets.....	\$ 546,907.61

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 15,193.82
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	20,648.91
Total.....	\$ 35,842.73
Deduct reinsurance due or accrued.....	1,168.70
Net amount of unpaid losses and claims.....	\$ 34,674.03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$272,657.51; unearned premiums (50 per cent)....	\$ 136,823.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$223,030.83; unearned premiums, (pro rata).....	114,798.21
Total unearned premiums as computed above.....	\$ 251,126.96
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	30,843.51
All other liabilities, viz: Stock fractions.....	29.70
Total amount of all liabilities except capital.....	\$ 316,674.20

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	30,233.41
Surplus as regards policy-holders.....	\$ 230,233.41
Total liabilities.....	\$ 546,907.61

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.	\$ 46,009,428	\$ 523,680.84
Written or renewed during the year.....	35,545,296	454,576.43
Total.....	\$ 81,554,724	\$ 978,257.27
Deduct those expired and marked of as terminated.....	36,896,289	456,772.92
In force at end of the year.....	\$ 44,658,435	\$ 521,484.35
Deduct amount reinsured.....	2,109,412	25,796.51
Net amount in force.....	\$ 42,549,024	\$ 495,687.84

Perpetual risks not included above, \$1,153,823; premiums on same, \$34,270.57.

General Interrogatories.

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.

Total premiums received from organization of company, \$26,723,017; total losses paid from organization of company, \$18,507,160.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Total amount of the company's stock owned by the directors at par value, \$45,880.

Total amount loaned to directors or other officers \$12,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 573,535.00
Gross amount of premiums received.....	5,479.80
Losses paid.....	4,572.88
Losses incurred.....	3,459.02

ANNUAL STATEMENT

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

U. S. BRANCH UNION ASSURANCE SOCIETY.

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

United States Managers, HALL & HENSHAW
United States Trustee, WILLIAM H. WALLACE. United States Trustee, HENRY H. HALL.
United States Trustee, TREADWELL CLEVELAND.

[Incorporated, 1714. Commenced business in United States, 1891.]

Home office in United States, 35 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..\$ 1,304,042.20
Add uncollected premiums of December 31, 1903, to bring
balance to conform to new arrangement of statement..... 180,203.08
Total.....\$ 1,484,245.28

Income.

	Fire.
Gross premiums	\$ 1,625,359.97
Deduct reinsurance, rebate, statement and return premiums	579,056.89
Total premiums (other than perpetuities).....	\$ 1,046,303.08
Interest on bonds and dividends on stocks.....	\$ 82,081.74
Interest from all other sources, bank.....	111.59
Gross rents from company's property, including \$5,000.04 for company's own occupancy.....	15,243.11
Total interests and rents.....	\$ 48,036.74
Profit on sale or maturity of ledger assets.....	32,829.57
Total income.....	\$ 1,127,169.39

Disbursements.

	Fire.
Gross amount paid for losses (including \$107,015.56 occurring in previous years).....	\$ 835,374.84
Deduct amount received for salvage, \$5,840.42; and for reinsurance in other companies, \$63,508.58.....	99,848.81
Net amount paid for losses.....	\$ 535,526.03

Remitted to Home office	\$ 4,000.40
Commissions or brokerage.....	272,993.00
Salaries, fees and all other charges of officers, clerks, agents and other employees	44,875.71
Rents.....	5,000.04
Repairs and expenses (other than taxes) on real estate.....	3,325.87
Taxes on real estate	2,917.44
All other taxes, licenses and insurance department fees.....	25,449.34
All other disbursements.....	39,756.95
Total disbursements.....	\$ 835,526.03

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 100,975.19
Book value of bonds, excluding interest, \$1,114,055.38; and stocks, 1,226.25	1,241,280.38
Cash in company's office, \$62.09; deposited in bank, \$73,160.22	73,222.21
Agents' balances representing business written subsequent to October 1, 1903, secured.....	171,087.51
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	949.91
Total ledger assets.....	\$ 1,667,520.00

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 13,158.94
Interest due and accrued on collateral loans	75.01
Total.....	\$ 13,233.95
Market value of real estate over book value	9,026.81
Gross assets	\$ 1,690,775.16

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber, 1, 1903.....	\$ 949.91
Bonds and stocks.....	2,200.38
Total.....	\$ 3,150.29
Total admitted assets.....	\$ 1,687,624.87

Liabilities.

Gross losses adjusted and unpaid (due, \$1,001.47; not yet due, \$17,328.85)	\$ 48,230.32
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	60,482.89
Gross claims for losses resisted.....	12,622.50
Total.....	\$ 121,435.71
Deduct reinsurance due or accrued.....	14,923.21
Net amount of unpaid losses and claims.....	\$ 106,492.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$906,444.19; unearned premiums (50 per cent).....	\$ 450,222.00

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$481,075.87, unearned premiums (pro rata) \$ 247,994.54	
Total unearned premiums as computed above.....	\$ 701,216.63
Return premiums, \$765.00; reinsurance premiums, \$9,791.44 ...	10,556.44
Total amount of all liabilities except capital.....	\$ 818,270.57
Statutory deposit	\$ 205,000.00
Surplus over all liabilities	673,264.30
Surplus as regards policy-holders.....	\$ 878,264.30
Total liabilities.....	\$ 1,696,534.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of last year's statement	\$ 133,712,583	\$1,431,130.77
Written or renewed during the year.....	151,769,159	1,625,359.97
Total	\$ 285,521,742	\$3,056,490.74
Deduct those expired and marked off as terminated	134,225,152	1,440,514.85
In force at the end of the year.....	\$ 151,296,590	\$1,615,975.89
Deduct amount reinsured	25,699,512	228,453.84
Net amount in force.....	\$ 125,697,078	\$1,387,519.65

General Interrogatories.

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.

Total premium received by United States Branch, \$10,460,646.89; total losses paid by United States Branch, \$5,810,816.75.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$519,716.25.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 293,740.00
Gross amount of premiums received.....	7,006.94
Losses paid	13,486.86
Losses incurred.....	18,289.75

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$7,006.94.

ANNUAL STATEMENT

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

WESTCHESTER FIRE 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, GEORGE R. CRAWFORD.

Vice President, JOHN Q. UNDERHILL.

Secretary, MORELL O. BROWN.

[Incorporated as a mutual, March 14, 1837.

Commenced business, as a joint stock, January 1, 1870.]

Home office, 66 Wall street, New York City, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 300,000.00
Subscribed for	300,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets	3,040,857.03

Income.

	Fire.
Gross premiums.....	\$ 2,667,517.84
Deduct reinsurance, rebate, abatement and return premiums..	655,476.68
Total premiums (other than perpetuals).....	\$ 2,012,041.16
Interest on mortgage loans.....	\$ 22,899.78
Interest on bonds and dividends on stocks.....	89,878.69
Interest from all other sources.....	306.90
Gross rents from company's property	1,905.81
Total interest and rents.....	\$ 114,490.68
Profit on sale or maturity of ledger assets.....	2,741.37
From all other sources: Premiums of previous years charged to suspense account in previous years, not included in ledger assets as above or in gross premiums written during 1903, collected in 1903.....	10,340.16
Total income.....	\$ 2,139,613.37

Disbursements.

	Fire.
Gross amount paid for losses (including \$141,670.95 occurring in previous years).....	\$ 1,097,631.85
Deduct amount received for salvage, \$1,952.48; and for reinsurance in other companies, \$136,073.62	138,026.10
Net amount paid for losses.....	\$ 959,605.75

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 48,000.00
Commissions or brokerage	478,491.69
Salaries, fees and all other charges of officers, clerks, agents, and other employes.....	126,547.64
Rents.....	3,356.54
Repairs and expenses (other than taxes) on real estate.....	860.50
Taxes on real estate.....	8,645.50
All other taxes, licenses and insurance department fees.....	44,121.99
Loss on sale or maturity of ledger assets.....	6,892.21
All other disbursements.....	170,976.78
Total disbursements.....	\$ 1,846,988.60

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 250,075.07
Mortgage loans on real estate, first liens.....	363,650.00
Book value of bonds, excluding interest, \$570,547.46, and stocks, \$1,715,509.68.....	2,286,057.14
Cash in company's office, \$3,051.71; deposited in bank, \$99,508.54	102,560.25
Agents' balances representing business written subsequent to October 1, 1903, unsecured.....	300,599.24
Agents' balances representing business written prior to October 1, 1903, secured.....	30,540.10
Total ledger assets.....	\$ 3,333,481.80

Non-Ledger Assets.

Interest due, \$2,540.17 and accrued, \$2,319.35 on mortgages....	\$ 4,859.52
Interest accrued on bonds and stocks.....	10,235.00
Total.....	\$ 15,094.52
Market value of real estate over book value.....	2,924.93
Market value of bonds and stocks over book value.....	126,042.86
Gross assets.....	\$ 3,477,544.11

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	30,540.10
Total admitted assets.....	\$ 3,447,004.01

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 33,198.58
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	143,672.88
Gross claims for losses resisted.....	15,900.00
Total.....	\$ 192,771.46
Deduct reinsurance due or accrued.....	28,350.36
Net amount of unpaid losses and claims.....	\$ 164,421.10
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,350,373.79; unearned premiums (50 per cent)...	\$ 675,186.89

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,953,907.81, unearned premiums (pro rata).....	\$ 1,042,281.20
Total unearned premiums as computed above.....	\$ 1,717,468.09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	16,491.60
Total amount of all liabilities except capital.....	\$ 1,898,380.79
Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities.....	1,248,632.22
Surplus as regards policy-holders	\$ 1,548,623.22
Total liabilities	\$ 3,447,004.01

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 365,100,549	\$ 3,373,720.85
Written or renewed during the year.....	240,126,830	2,667,517.84
Total.....	\$ 606,027,379	\$ 6,041,238.69
Deduct those expired and marked off as terminated.....	244,397,635	2,364,996.71
In force at end of the year.....	\$ 361,629,694	\$ 3,676,241.98
Deduct amount reinsured.....	35,062,428	371,940.38
Net amount in force.....	\$ 326,567,266	\$ 3,304,301.60

General Interrogatories.

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.

Total premiums received from organization of company, \$33,631,639.34; total losses paid from organization of company, \$18,528,341.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$974,820.50.

Total amount of the company's stock owned by the directors at par value, \$100,500.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,339,617.00	\$ 138,000.00	\$ 2,477,617.00
Gross amount of premiums received.....	35,073.06	660.81	35,733.87
Losses paid.....	21,538.63	.....	21,538.63
Losses incurred.....	23,105.39	.....	23,105.39

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$33,548.29.

ANNUAL STATEMENT

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

UNITED STATES BRANCH WESTERN ASSURANCE COMPANY,

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, HON. GEO. A. COX.

VicePresident, J. J. KENNY.

Secretary, C. C. FOSTER.

[Incorporated, August, 1851.

Commenced business, August, 1851.]

Home office, 22 Wellington street, East, Toronto, Dominion of Canada.

Amount of net ledger assets, December 31st, of previous year. \$ 2,323,174.74

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 2,838,477.72	\$ 606,895.37
Deduct reinsurance, rebate, abatement and return premiums.....	748,074.29	100,146.92
Total premiums (other than perpetuals). \$	2,090,403.43	\$ 506,748.45—\$ 2,601,651.88
Interest on mortgage loans.....		\$ 1,080.80
Interest on bonds and dividends on stocks.....		66,037.45
Interest from all other sources.....		6,422.94
Total interest and rents.....		\$ 73,541.19
Profit on sale or maturity of ledger assets.....		1,401.44
Total income.....		\$ 2,676,594.51

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$127,135.17 occurring in previous years).....	\$1,222,792.13	\$ 407,374.42
Deduct amount received for reinsurance in other companies.....	80,226.21	27,064.46
Net amount paid for losses.....	\$1,142,565.92	\$ 380,309.96—\$ 1,522,875.88
Remitted to home office.....		195,871.23
Commissions or brokerage.....		524,227.67
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		92,772.65

Rents.....	\$ 6,472.98
All other taxes, licenses and insurance department fees.....	64,614.26
All other disbursements.....	148,568.51
Total disbursements.....	\$ 2,555,403.18

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 20,000.00
Book value of bonds, excluding interest, \$1,692,496.01; and stocks, \$112,992.85.....	1,805,488.86
Cash in company's office, \$144.15; deposited in bank, \$143,768.73..	143,912.88
Agents' balances representing business written subsequent to October 1, 1903, secured.....	431,171.98
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	11,965.34
Bills receivable, not matured, taken for marine and inland risks.....	21,621.85
Bills receivable, taken for fire risks.....	10,205.16
Total ledger assets.....	\$ 2,444,366.07

Deduct Assets Not Admitted.

Agents' balances representing business written prior to Octo- ber 1, 1903.....	\$ 11,965.34
Bills receivable, past due, taken for fire risks.....	4,405.16
Depreciation from book value of ledger assets to bring same to market value.....	35,182.47
Total.....	\$ 51,552.97
Total admitted assets.....	\$ 2,392,813.10

Liabilities.

Gross losses adjusted and unpaid.....	\$ 27,891.87
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	96,802.87
Gross claims for losses resisted.....	7,802.79
Net amount of unpaid losses and claims.....	\$ 131,997.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,659,293.92; unearned premiums (50 per cent)....	\$ 829,646.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,037,491.53; unearned premiums (pro rata).....	540,014.64
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$133,629.76; unearned premium (50 per cent).....	66,814.88
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine time hull risks, \$66,868.23; unearned premiums (50 per cent).....	33,184.11
Cargo, 100 per cent.....	6,847.18
Total unearned premiums as computed above.....	\$ 1,476,007.77
Total amount of all liabilities except capital.....	\$ 1,608,005.30

Deposit capital	\$ 201,000.00
Surplus over all liabilities	583,807.80
Surplus as regards policy-holders	\$ 784,807.80
Total liabilities	\$ 2,392,813.10

Risks and Premiums.

	Fire Risks.	Premiums. Thereon.	Marine and Inland Risks.	Premiums. Thereon.
In force on the 31st day of December, in last year's statement.	\$ 232,529,788	\$ 2,690,401.22	\$ 7,532,344	\$ 206,197.24
Written or renewed during the year	260,047,277	2,838,447.72	73,824,082	606,395.37
Total	492,577,065	5,528,848.94	81,356,426	812,592.61
Deduct those expired and marked off as terminated	233,081,382	2,611,407.66	73,353,778	575,089.03
In force at the end of the year	\$ 259,545,683	\$ 2,917,474.23	\$ 8,002,648	\$ 237,553.58
Deduct amount reinsured	23,507,966	220,688.83	1,162,269	31,208.41
Net amount in force.	\$ 221,977,717	\$ 2,696,785.45	\$ 6,840,379	\$ 203,345.17

General Interrogatories.

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.

Total premiums received from organization of company, \$37,618,089.47; total losses paid from organization of company, \$24,334,139.49.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$1,150,092.77; inland marine, \$205,132.10; ocean marine, \$119,591.86.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,342,462.00
Gross amount of premiums received	30,610.32
Losses paid	15,550.03
Losses incurred	16,960.41

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$30,700.62.

ANNUAL STATEMENT

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

WESTERN UNDERWRITERS ASSOCIATION (INCORPORATED)
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, WM. TREMBOR. Vice President, M. HETTINGER.
Secretary, WM. FEILER.

[Incorporated, February, 23, 1898. Commenced business, March 1, 1898].

Home office, 153-155 La Salle street, Chicago, Illinois.

Capital Stock.

Amount of capital authorized	\$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	200,000.00
Amount of net ledger assets, December 31st of previous year..	605,561.23
Deduct furniture and fixtures, maps, stationery and printing	\$ 7,764.02
Deduct amount paid reinsurance company "reserve"	6,770.69— 14,534.71
Total	\$ 591,026.52

Income.

	Fire.
Gross premiums	\$ 579,244.51
Deduct reinsurance, rebate, abatement and return premiums ..	153,145.52
Total premiums (other than perpetuals)	\$ 426,099.02
Interest on mortgage loans	\$ 18,968.79
Interest on collateral loans	50.00
Interest on bonds and dividends on stocks	5,257.50
Total interest and rents	\$ 24,276.29
From all other sources	60,181.66
Total income	\$ 510,556.97

Disbursements.

	Fire.
Gross amount paid for losses (including \$20,171.94 occurring in previous years)	\$ 207,621.18
Deduct amount received for salvage, \$593.94; and for reinsurance in other companies, \$13,223.95	13,817.89
Net amount paid for losses	\$ 193,803.29

Commissions or brokerage	110,104.12
All other taxes, licenses and insurance department fees	14,833.42
All other disbursements	70,656.41
Total disbursements	\$ 388,897.34

Ledger Assets.

Book value of real estate, unincumbered	1,500.00
Mortgage loans on real estate, first liens	367,825.97
Loans secured by pledge of bonds, stocks or other collaterals	8,000.00
Book value of bonds, excluding interest	129,274.38
Cash in company's office, and deposited in bank	93,676.05
Agents' balances representing business written subsequent to October 1, 1903, unsecured	112,410.57
Total ledger assets	\$ 712,886.25

Non-Ledger Assets.

Interest due, \$247.50 and accrued, \$7,494.38 on mortgages	7,741.88
Interest accrued, on bonds and stocks	1,522.50
Interest accrued on collateral loans	360.00
Total	\$ 9,624.38
Market value of bonds and stocks over book value	183.24
Other non-ledger assets, viz: Return commissions on unpaid return premiums	6,666.17
(Gross assets	\$ 728,490.64

Liabilities.

Gross losses adjusted and unpaid, not yet due	17,315.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	13,396.03
Gross claims for losses resisted	5,474.00
Total	\$ 36,185.50
Deduct reinsurance due or accrued	4,163.55
Net amount of unpaid losses and claims	\$ 32,021.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$278,711.61; unearned premiums (50 per cent)	139,355.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$137,492.79; unearned premiums (pro rata)	534,423.21
Total unearned premiums as computed above	\$ 373,779.01
Commissions, brokerage and other charges due or to become due to agents and brokers	29,410.93
Return premiums	24,954.02
Total amount of all liabilities except capital	\$ 480,366.91

Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	68,123.83

Surplus as regards policy-holders	\$ 268,123.83
Total liabilities	\$ 718,490.64

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement. Written or renewed during the year	\$ 33,139,006 43,265,658	\$ 655,861.35 675,244.54
Total	\$ 86,404,664	\$ 1,235,106.09
Deduct those expired and marked off as terminated	39,000,714	487,507.12
In force at end of the year	\$ 60,449,635	\$ 747,598.97
Deduct amount reinsured	2,162,494	31,894.37
Net amount in force	\$ 586,471.11	\$ 716,204.40

General Interrogatories.

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.

Total premiums received from organization of company, \$2,031,012.92; total losses paid from organization of company, \$895,823.37.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance): fire, \$305,854.20.

Total amount of the company's stock owned by the directors at par value, \$2,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,962,514.09	\$ 135,165.00	\$ 2,097,679.09
Gross amount of premiums received	31,328.11	632.07	31,960.18
Losses paid	14,403.51	331.37	14,734.88
Losses incurred	14,527.05	371.97	14,899.02

ANNUAL STATEMENT

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

WILLIAMSBURG CITY FIRE 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, M. S. DRIGGS.

Secretary, F. H. WAY

[Incorporated, 1869.]

Commenced business, March, 1863.]

Home office, 18 Broadway, Brooklyn, New York.

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.....	2,290,879.00

Income.

	Fire.
Gross premiums.....	\$ 1,851,794.01
Deduct reinsurance, rebate, abatement and return premiums.....	271,371.64
Total premiums (other than perpetuals).....	\$ 1,080,392.37
Interest on mortgage loans.....	12,585.92
Interest on collateral loans.....	1,733.42
Interest on bonds and dividends on stocks.....	62,094.56
Gross rents from company's property, including \$10,250.00 for company's own occupancy.....	32,030.72
Total interest and rents.....	\$ 118,464.62
Profit on sale or maturity of ledger assets.....	19,297.25
Total income.....	\$ 1,218,154.24

Disbursements.

	Fire.
Gross amount paid for losses (including \$74,021.05 occurring in previous years).....	\$ 580,854.62
Deduct amount received for salvage, \$4,931.19; and for reinsurance in other companies, \$74,084.76.....	79,035.95
Net amount paid for losses.....	\$ 501,818.67

Paid stockholders for interest or dividends (amount declared during the year, \$75,000).....	\$ 75,136.00
Commissions or brokerage.....	298,817.47
Salaries, fees and all other charges of officers, clerks, agents and all other employees.....	88,757.45
Rents.....	16,250.00
Repairs and expenses (other than taxes) on real estate.....	15,813.10
Taxes on real estate.....	10,055.18
All other taxes, licenses and insurance department fees.....	18,809.50
All other disbursements.....	37,003.41
Total disbursements.....	\$ 1,053,242.98

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 672,939.76
Mortgage loans on real estate.....	253,300.00
Loans secured by pledge of bonds, stocks or other collaterals.....	36,000.00
Book value of bonds, excluding interest, \$147,504.53; and stocks, \$1,078,488.60.....	1,225,988.13
Cash in company's office, \$1,525.29; deposited in bank \$97,720.00.....	99,245.29
Agents' balances representing business written subsequent to October 1, 1903, secured.....	168,284.29
Agents' balances representing business written prior to October 1, 1903, secured.....	106.19
Total ledger assets.....	\$ 2,455,700.26

Non-Ledger Assets.

Interest due, \$1,353.00; and accrued, \$1,114.45 on mortgages.....	\$ 2,467.45
Interest accrued on bonds and stocks.....	5,807.75
Interest accrued on collateral loans.....	100.41
Interest accrued on other assets.....	158.45
Rents accrued on company's property or lease.....	6,740.54
Total.....	\$ 15,391.60
Other non-ledger assets, viz: Commissions accrued in reinsuring companies.....	11,330.82
Gross assets.....	\$ 2,482,521.68

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 106.19
Stocks and bonds.....	8,472.10
Total.....	\$ 8,608.29
Total admitted assets.....	\$ 2,473,913.39

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 16,259.85
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	73,462.85
Gross claims for losses resisted.....	7,815.00
Total.....	\$ 97,537.70
Deduct reinsurance due or accrued.....	15,254.67
Net amount of unpaid losses and claims.....	\$ 81,682.98

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$730,621.77; unearned premiums (50 per cent.)	\$ 300,310.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$968,761.66; unearned premiums (pro rata)	507,621.36
Total unearned premiums as computed above	\$ 807,932.25
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	3,629.54
Commissions, brokerage and other charges due or to become due to agents and brokers	29,517.26
Return premiums	8,634.40
Total amount of all liabilities, except capital	\$ 909,103.45
Capital actually paid up in cash	\$ 250,000.00
Surplus over all liabilities	1,230,516.87
Surplus as regards policy-holders	1,480,516.87
Total liabilities	\$ 2,478,918.30

Risks and Premiums

	Fire Risks,	Premiums Thereon.
In force on the first day of December, in last year's statement	\$ 103,673,907	\$ 1,608,861.18
Written or renewed during the year	13,164,904	1,551,784.01
Total	\$ 222,838,911	\$ 2,980,745.19
Deduct those expired and mark off as terminated	105,437,412	1,161,689.30
In force at end of the year	\$ 138,401,499	\$ 1,819,055.89
Deduct amount reinsured	14,040,652	162,221.19
Net amount in force	\$ 124,360,847	\$ 1,656,834.70

General Interrogatories.

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.

Total premiums received from organization of company, \$20,705,992.63; total losses paid from organization of company, \$10,903,992.33.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$510,699.05.

Total amount of the company's stock owned by the directors at par value, \$52,400.

Total amount loaned to directors or other officers, \$5,000; loaned to stockholders, not officers, \$3,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 841,220.00
Gross amount of premiums received	11,589.72
Losses paid	2,573.73
Losses incurred	2,450.54

Companies Other than Fire Doing Casualty,
Fidelity, or Surety Business.

ANNUAL STATEMENT

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

ÆTNA INDEMNITY 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, CHARLES N. LINDLEY. Secretary, E. S. PEGRAM.
Vice Presidents, JAMES M. THOMAS, WILLIAM E. KEYES.

[Incorporated, March 15, 1897. Commenced business, May, 1897.]

Home office, 650 Main street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash.....	\$ 713,100.00
Amount of ledger assets, December 31st, of previous year.....	619,255.06
Increase of paid up capital during the year.....	213,100.00

Income.

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 3,355.43
Gross premiums written and renewed during the year.....	64,520.32
Total.....	\$ 67,875.75
Deduct gross premiums now in course of collection.....	5,272.18
Entire premiums collected during year.....	\$ 62,603.57
Deduct reinsurance, return premiums and cancellations.....	15,852.25
Net cash actually received for premiums	\$ 46,751.32

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 19,513.54
Gross premiums written and renewed during the year.....	155,910.08
Total.....	\$ 175,423.62

Deduct gross premiums now in course of collection.....	\$ 29,758.18	
Entire premiums collected during year.....	\$ 145,665.44	
Deduct reinsurance, return premiums and cancellations.....	14,079.17	
Net cash actually received for premiums.....	\$ 131,586.27	
Plate glass:		
Gross premiums unpaid December, 31st last year.....	\$ 13,122.28	
Gross premiums written and renewed during the year.....	72,990.94	
Total.....	\$ 86,113.22	
Deduct gross premiums now in course of collection.....	13,330.53	
Entire premiums collected during year.....	\$ 72,782.69	
Deduct reinsurance, return premiums and cancellations.....	2,596.05	
Net cash actually received for premiums.....	\$ 70,186.64	
Burglary:		
Gross premiums written and renewed during the year.....	\$ 74,988.93	
Deduct gross premiums now in course of collection.....	24,183.03	
Entire premiums collected during year.....	\$ 50,805.90	
Deduct reinsurance, return premiums and cancellations.....	4,901.25	
Net cash actually received for premiums.....	\$ 45,904.65	
Total net cash received for premiums.....	\$ 294,428.88	
Interest on bonds and dividends on stock.....	\$ 19,001.30	
Interest from all other sources.....	5,621.88	
Total interest and rents.....	\$ 25,222.68	
From all other sources:		
Ten per cent premium on increased capital stock.....	21,310.00	
Total income.....	\$ 340,961.56	

Disbursements.

Fidelity:		
Gross amount paid for losses.....	\$ 16,080.01	
Deduct salvage and reinsurance.....	7,833.22	
Net amount paid policy-holders for losses.....	\$ 8,246.79	
Surety:		
Gross amount paid for losses.....	\$ 24,500.57	
Deduct salvage and reinsurance.....	11,534.06	
Net amount paid policy-holders for losses.....	\$ 12,966.51	

Plate glass:		
Gross amount paid for losses.....	\$ 25,649.98	
Deduct salvage and reinsurance.....	68.80	
Net amount paid policy-holders for losses.....	\$ 25,581.18	
Burglary:		
Gross amount paid for losses.....	\$ 9,343.52	
Deduct salvage and reinsurance.....	17.27	
Net amount paid policy-holders for losses.....	\$ 9,326.25	
Total.....	\$ 56,120.73	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Fidelity, \$415.13; surety, \$22,552.66; plate glass, \$23,726.33; burglary, \$13,089.27.....	\$ 67,783.39	
Salaries, fees and all other compensation of officers and home office employees.....	58,885.26	
Salaries, traveling and all other expenses of agents not paid by commission.....	55,910.06	
Rents.....	15,360.63	
All other taxes, licenses and insurance department fees.....	12,191.59	
Legal expenses.....	19,218.50	
Advertising.....	1,610.85	
Printing and stationery.....	15,224.09	
Postage.....	9,948.38	
Furniture and fixtures.....	5,519.55	
Total.....	\$ 261,152.54	
All other disbursements:		
Home office, traveling.....	\$ 4,136.08	
Home office, sundry.....	9,174.04	
Tax on capital stock.....	3,425.00	
Total.....	\$ 16,725.12	
Total disbursements.....	\$ 334,008.24	

Ledger Assets.

Book value of bonds, excluding interest, \$395,074.25; and stocks, \$218,460.00.....	\$ 554,134.25	
Cash deposited in bank.....	284,095.44	
Other ledger assets:		
Non-resident stockholders tax account.....	478.69	
Ledger assets.....	\$ 839,308.38	

Non-Ledger Assets.

Interest due, \$2,257.50 and accrued, \$2,011.58 on bonds.....	\$ 4,269.08	
Interest accrued on other assets.....	496.33—	4,765.41
Market value of bonds and stocks over book value.....		35,691.41

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Is- sued Subse- quent to Oc- tober 1, 1903.	On Policies or Renewals Is- sued Prior to October 1, 1903.
Fidelity.....	\$ 5,169.51	\$ 2,162.67
Surety.....	21,474.63	8,283.55
Plate glass.....	12,166.00	1,164.53
Burglary.....	23,699.65	513.38
Total.....	\$ 60,419.79	\$ 12,124.13

Gross assets..... \$ 952,909.12

Deduct Assets not Admitted.

Gross premiums in course of collection written prior to Oc- tober 1, 1903.....	12,124.13
Admitted assets.....	\$ 940,184.99

Liabilities.

	In Process of Adjustment.
Fidelity.....	\$ 5,169.75
Surety.....	8,583.25
Plate glass.....	1,164.67
Burglary.....	4,890.35

Net unpaid claims..... \$ 30,547.02

Gross premiums (less reinsurance) upon all unexpired fire
risks running one year or less from date of policy, \$323,-
712.74; unearned premiums (50 per cent.)..... \$ 161,856.37

Gross premiums (less reinsurance) upon all unexpired fire
risks running more than one year from date of policy,
\$5,467.65; unearned premiums (pro rata)..... 4,494.15

Total unearned premiums..... **\$ 166,350.52**

Commissions, brokerage and other charges due or to become
due to agents or brokers on policies issued subsequent to
October 1, 1903, viz:

Fidelity.....	497.32
Surety.....	3,435.94
Plate glass.....	4,136.44
Burglary.....	5,297.32

Total..... **\$ 13,277.22**

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due
or accrued..... 1,947.68

Reinsurance..... 1,570.89

Other liabilities, viz:

Premiums paid advance..... 599.59

Total amount of all liabilities, except capital..... **\$ 204,292.02**

Capital actually paid up in cash.....	\$ 715,100.00
Surplus over all liabilities.....	22,792.07
Surplus as regards policy-holders.....	736,892.07
Total liabilities.....	\$ 940,184.99

Exhibit of Premiums.

	Fidelity.	Surety.	Plate Glass.	Burglary.
Premiums in force December 31st of previous year.....	\$ 53,340.55	\$ 95,092.66	\$ 26,388.80	.....
Written or renewed during the year.....	64,550.32	135,910.06	72,900.94	\$ 74,988.90
Total.....	\$ 117,890.87	\$ 231,002.72	\$ 129,289.74	\$ 74,988.90
Deduct expirations and cancellations.....	60,815.90	110,694.32	58,997.54	5,731.87
In force at the end of the year.....	\$ 57,074.97	\$ 120,308.40	\$ 70,292.20	\$ 69,257.03
Deduct amount reinsured.....	.....	1,000.00	.....	2,851.75
Net premiums in force.....	\$ 57,074.97	\$ 119,308.40	\$ 70,292.20	\$ 66,405.28

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or less from date of Policy.		Running more than one year from date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount un- earned (50 per cent.)	Premium.	Amount un- earned (pro rata)		
Fidelity.....	\$ 53,340.55	\$ 26,669.19	.....	.....	\$ 53,340.55	\$ 26,669.19
Surety.....	135,910.06	67,955.03	.....	.....	135,910.06	67,955.03
Plate glass.....	72,900.94	36,450.47	.....	.....	72,900.94	36,450.47
Burglary.....	64,550.32	32,275.16	5,407.65	4,494.15	69,957.97	36,769.31
Total.....	\$ 326,701.87	\$ 163,350.85	\$ 5,407.65	\$ 4,494.15	\$ 332,109.52	\$ 167,854.31

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$100,100.

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

Answer—No.

Losses incurred during the year (less reinsurance) viz: Fidelity, \$2,215.56; surety,
\$2,319.79; plate glass, \$25,784.76; burglary, \$14,216.60.

Give the largest amount insured in any one risk in each of the following classes: Fide-
lity, \$50,000; surety, \$500,000; plate glass, \$350; burglary, \$20,000.

Fidelity:	
Gross premiums in course of collection December 31st, previous year.....	\$ 3,355.43
Deduct the amount of same not collected or charged off during the year.....	374.18
Amount of same collected during the year.....	\$ 2,781.25
Surety:	
Gross premiums in course of collection December 31st, previous year.....	\$ 19,513.54
Deduct the amount of same not collected or charged off during the year.....	1,734.45
Amount of same collected during the year.....	\$ 17,779.09
Plate glass:	
Gross premiums in course of collection December 31st, previous year.....	\$ 13,122.28
Deduct the amount of same not collected or charged off during the year.....	79.80
Amount of same collected during the year.....	\$ 13,042.48
Total.....	\$ 33,602.82

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premium on risks written or renewed during the year.
Fidelity.....	\$ 68,500.00	\$ 68,500.00	\$ 207.35
Surety.....	68,350.00	60,350.00	274.00
Burglary.....	295,500.00	295,500.00	1,454.00
Total.....	\$ 430,350.00	\$ 430,350.00	\$ 1,917.35

ANNUAL STATEMENT

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

ALLIANCE HAIL AND CYCLONE MUTUAL 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, MATH NACHBAR. Vice President, C. F. COOK.
 Secretary, J. D. SNEYD.

[Incorporated, April 30, 1889. Commenced business, May 9, 1889.]

Home office, Austin, Minnesota.

Capital Stock.

Amount of ledger assets, December 31st, of previous year... \$ 38,200.44

Income.

Hail:	
Gross premiums unpaid December 31st, last year.....	\$ 16,045.21
Gross premiums written and renewed during the year.....	41,613.42
Total.....	\$ 57,658.63
Deduct gross premiums now in course of collection.....	15,682.01
Entire premiums collected during year.....	\$ 40,976.62
Deduct reinsurance, return premiums and cancellations.....	752.08
Total net cash received for premiums.....	\$ 40,224.54
Interest on mortgage loans.....	4,713.22
Total income.....	\$ 44,937.76

Disbursements.

Hail:	
Net amount paid policy-holders for losses.....	\$ 37,110.00
Salaries, fees and other compensation of officers and home office employees.....	4,710.00
Salaries, traveling and all other expenses of agents and adjusters not paid by commission.....	1,790.00
Commissions paid to agents.....	9,071.69

Rents, including \$100 for company's own occupancy	\$ 100.00
All other taxes, licenses and insurance department fees	245.91
Legal expenses	421.65
Advertising	130.56
Printing and stationery	206.70
Postage and express	306.09
Unsecured bills receivable, \$453; accounts receivable, \$832.03 ..	1,285.03
All other disbursements	1,141.43
Total disbursements	\$ 50,509.75

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 71,895.00
Loans secured by pledge of bonds, stocks or other collaterals ..	2,500.00
Cash deposited in bank	8,150.30
Other ledger assets:	
Agents' debit balances	169.17
Ledger assets	\$ 82,711.47

Non-Ledger Assets.

	On Policies or Renewals Is- sued Prior to Oct. 1, 1908.
Hall	\$ 16,682.01
Total	\$ 16,682.01
Gross assets	\$ 99,393.48

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1908	\$ 16,682.01
Admitted assets	\$ 82,711.47

Liabilities.

The only liability this company has is an item of \$2,439.02 for agents' commissions payable when the unpaid assessments on policies or renewals issued prior to October 1, 1908, are paid.

Exhibit of Risks.

	Hall.
Risks in force December 31st of previous year	\$ 5,093,814
Written or renewed during the year	1,965,630
Total	\$ 7,059,444
Deduct expirations and cancellations	2,280,534
In force at the end of the year	\$ 4,800,910
Net risks in force	\$ 4,800,910

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums in risks written dur- ing the year.	Gross losses paid.	Gross losses in curred.
Hall	\$ 12,085.00	\$ 82,465.00	\$ 2,931.04	\$ 2,812.23	\$ 2,812.23
Total	\$ 12,085.00	\$ 82,465.00	\$ 2,931.04	\$ 2,812.23	\$ 2,812.23

ANNUAL STATEMENT

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

AMERICAN BONDING COMPANY OF BALTIMORE,

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

President, JAMES BOND.

Vice-President, CHARLES A. WEBB.

Secretary-Treasurer, SAMUEL H. SHRIVEN.

(Incorporated, April 6, 1894.

Commenced business, January 16, 1895.]

Home office, Equitable building, Baltimore, Maryland.

Capital Stock.

Amount of capital paid up in cash	\$ 1,000,000.00
Amount of ledger assets, December 31st, of previous year	2,650,899.63

Income.**Fidelity and Surety:**

Gross premiums unpaid, December 31st, last year	\$ 105,689.64
Gross premiums written and renewed dur- ing the year	726,439.88

Total \$ 832,129.52

Deduct gross premiums now in course of
collection

Entire premiums collected during year \$ 726,501.19

Deduct reinsurance, return premiums and
cancellations

Net cash actually received for premiums \$ 652,120.63

Total net cash received for premiums \$ 652,120.63

Interest on mortgage loans.....	\$ 2,071.15
Interest on collateral loans.....	8,607.66
Interest on bonds and dividends on stock.....	52,003.88
Gross rents from company's property.....	973.62
Total interest and rents.....	\$ 63,656.29
From all other sources:	
Trust income.....	2,885.45
Collateral deposits, etc.....	126,094.81
Total income.....	\$ 846,157.18

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses.....	\$ 376,140.82
Deduct salvage and reinsurance.....	104,412.58
Net amount paid policy-holders for losses.....	\$ 271,728.24
Total.....	\$ 271,728.24
Commissions or brokerage, less amount received on return premiums for reinsurance for the following classes:	
Surety.....	\$ 144,402.85
Stockholders for interest and dividends, amount declared during the year.....	80,000.00
Salaries, fees and all other compensation of officers and home office employees.....	65,511.70
Salaries, traveling and all other expenses of agents not paid by commission.....	42,826.26
Inspections (other than medical).....	9,520.79
Rents.....	7,607.78
Repairs and expenses (other than taxes on real estate).....	513.91
Taxes on real estate.....	11,182.65
All other taxes, licenses and insurance department fees.....	19,883.80
Legal expenses.....	10,131.30
Advertising.....	21,851.83
Printing and stationery.....	12,026.07
Postage and express.....	11,040.82
Furniture and fixtures.....	3,044.72
Loss on sale or maturity of ledger assets:	
Stocks and bonds.....	127,968.00
Total.....	\$ 566,511.98
All other disbursements.....	28,058.83
Total disbursements.....	\$ 866,298.55

Ledger Assets.

Book value of real estate, unincumbered, \$71,317.23; incumbered, \$1,284.99.....	\$ 72,602.22
Mortgage loans on real estate, first liens.....	52,523.48
Loans secured by pledge of bonds, stocks or other collaterals ..	150,990.00
Book value on bonds, excluding interest, \$559,674.22; and stocks \$780,537.16.....	1,340,211.38
Cash in company's office, \$10,512.23; deposited in bank, \$271,173.32.....	281,685.55
Other non-ledger assets: Accounts receivable, secured.....	131,715.63
Ledger assets.....	\$2,029,728.26

Non-Ledger Assets.

Interest due, \$644.34 and accrued, \$391.51 on mortgages.....	\$ 1,035.85
Interest accrued on bonds.....	14,377.75
Interest accrued on collateral loans.....	2,376.12
Interest due, \$1,973.33 and accrued, \$558.08 on other assets	2,531.41
	\$ 20,321.13

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Fidelity {	
Surety {	\$ 106,138.36
Total.....	\$ 106,138.36
Gross assets.....	\$ 2,156,187.75

Deduct Assets Not Admitted.

Book value of ledger assets over market value, viz:	
Stocks and bonds	\$ 13,356.63
Admitted assets.....	\$ 2,142,831.12

Liabilities.**LOSSES AND CLAIMS.**

	Reported, Proofs Not Received.
Fidelity {	
Surety {	\$ 72,395.44
Total.....	\$ 72,395.44
Net unpaid claims.....	\$ 72,395.44
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$665,097.91; unearned premiums, (50 per cent).....	\$ 332,548.95
Total unearned premiums.....	\$ 332,548.95
Commissions, brokerage or other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Surety	20,336.85
Reinsurance.....	985.83
Other liabilities, viz:	
Collateral and special deposits.....	483,816.84
Bills payable.....	100,000.00
Total amount of all liabilities, except capital	\$ 1,009,583.91
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	133,247.21
Surplus as regards policy-holders.....	\$ 1,133,247.21
Total liabilities.....	\$ 2,142,831.12

Exhibit of Premiums.

	Surety.
Premiums in force December 31st of previous year.....	\$ 603,476.14
Written and renewed during the year.....	725,430.88
Total.....	\$1,329,916.02
Deduct expirations and cancellations.....	649,545.96
In force at the end of the year.....	\$ 680,370.06
Deduct amount reinsured.....	15,272.15
Net premiums in force.....	\$ 665,097.91

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or less from date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount not earned (50 per cent).		
Fidelity and Surety.....	\$ 665,097.91	\$ 332,548.95	\$ 665,097.91	\$ 332,548.95

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$267,900.

Total amount loaned to the directors or other officers, \$21,550; loaned stockholders not officers, \$95,70.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Surety, \$344,123.63.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....\$ 103,889.64

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety.....	\$ 3,190,990.46	\$ 2,854,725.94	\$ 12,970.54	\$ 829.64	\$ 11,509.04

ANNUAL STATEMENT

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

AMERICAN CREDIT-INDEMNITY 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, S. M. PHILAN.

Vice President, A. L. SHAPLEIGH.

Secretary, E. M. TREAT.

(Incorporated, April 28, 1896.

Commenced business, May 1, 1893.)

Home office, 302 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets, December 31st of previous year.....	\$ 1,764,985.75
Correction for profit and loss entries, petty cash and furniture and fixtures.....	1,212.54
Amount agents' balances charged as commissions in last annual statement.....	75,000.00— 76,219.30
Total.....	\$ 1,841,206.29
Increase of paid up capital during the year.....	200,000.00
Extended at.....	\$ 2,041,206.29

Income.

Credit:	
Gross premiums unpaid December 31st, last year.....	\$ 96,883.00
Gross premiums written and renewed during the year.....	1,528,810.15
Total.....	\$ 1,625,693.15
Deduct gross premiums now in course of collection.....	44,895.00
Entire premiums collected during year.....	\$ 1,578,803.25
Deduct reinsurance, return premiums and cancellations.....	104,545.71
Net cash actually received for premiums.....	\$ 1,474,257.54

Interest on bonds and dividends on stock	\$ 43,653.85
Profit on sale or maturity of ledger assets:	
Sale of \$49,000 U. E. L. and P. Co. bonds	2,450.00
From all other sources:	
Premium on \$200,000 increased capital stock	330,000.00
Total income	\$ 1,850,361.39

Disbursements.

Credit:	
Gross amount paid for losses	\$ 799,832.87
Deduct salvage and reinsurance	20,947.17
Net amount paid policy holders	\$ 778,405.70
Commissions or, brokerage, less amount received on return premiums and reinsurance for the following classes:	
Credit, including \$75,000 agents' balances entered in last year's statement as commissions	462,971.41
Stockholders, for interest or dividends, amount declared during the year	\$ 130,000.00
Salaries, fees and all other compensation of officers and home office employees	90,421.70
Rents for company's own occupancy	16,845.89
All other taxes, licenses and insurance department fees	30,817.56
Legal expenses	16,899.79
Advertising	29,521.12
Printing and stationery	6,315.30
Postage and express	6,878.25
Loss on sale or maturity of ledger assets:	
Sale, \$25,000 Mo. R. R., \$1,000; premium note, \$90	1,090.00
All other disbursements:	
Telegraph	3,122.59
Traveling	14,198.46
Expense	7,550.72
Country exchange	2,524.52
The agencies	3,171.16
Amount paid under resolution of board of directors in liquidation of the American Credit Indemnity Company of Louisiana	125,018.14
Total disbursements	\$ 1,725,752.31

Ledger Assets.

Book value of bonds, excluding interest, and stocks	\$ 1,656,697.43
Certificate of deposit Commonwealth Trust Co., St. Louis, Mo.	80,000.00
Cash in company's office, \$7,962.28; deposited in bank, \$111,188.49	119,145.77
Agents' balances	65,298.59
Bills receivable	4,850.84
Premium notes	87,815.67
Other ledger assets:	
Office furniture and fixtures	35,499.10
Agents' balances	115,907.92
Deposit with attorneys pending adjustment	600.00
Ledger assets	\$ 2,165,815.37

Non-Ledger Assets.

Interest due and accrued on bonds	\$ 11,822.90
Market value of bonds and stocks over book value	\$ 11,822.90
Gross premiums in course of collection, viz:	
Credit	\$ 44,895.00
Total	44,895.00
Other non-ledger assets, viz:	
Accounts owned, purchased on payment of losses, \$495,086.23, value based on past experience of company	56,814.37
Gross assets	\$ 2,290,825.79

Deduct Assets Not Admitted.

Bills receivable	\$ 4,850.84
Furniture and fixtures	35,499.10
Agents' balances	115,907.92
Total	\$ 156,257.86
Admitted assets	\$ 2,134,067.93

Liabilities.**LOSSES AND CLAIMS.**

	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted by Company.
Credit	\$ 80,524.16	\$ 186,955.75	\$ 7,843.00
Total	\$ 80,524.16	\$ 186,955.75	\$ 7,843.00
Deduct salvages	3,220.91	7,478.20	
Net unpaid claims	\$ 77,303.25	\$ 179,477.55	\$ 7,843.00—\$ 264,623.80
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,501,500.57; unearned premiums (50 per cent)		\$ 750,783.28	
Total unearned premiums		\$ 750,783.28	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:			4,500.00
Credit			
Total amount of all liabilities, except capital			\$ 1,019,907.08
Capital actually paid up in cash			\$ 1,000,000.00
Surplus over all liabilities			114,160.85
Surplus as regards policy-holders			\$ 1,114,160.85
Total liabilities			\$ 2,134,067.93

Exhibit of Premiums.

	Credit.
Premiums in force December 31st of previous year.....	\$ 1,388,981.52
Written or renewed during the year.....	1,465,744.41
Total.....	\$ 2,854,725.93
Deduct expirations and cancellations.....	1,353,159.36
In force at end of the year.....	\$ 1,501,566.57

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).		
Credit.....	\$1,501,566.57	\$ 750,783.28	\$1,501,566.57	\$ 750,783.28

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$308,500.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Credit, \$778,405.70.

Give the largest amount insured in any one risk: Credit, \$10,000.

Credit:

Gross premiums in course of collection December 31st, previous year.....	\$ 96,888.00
Deduct the amount of same not collected or charged off during the year.....	61,065.84
Amount of same collected during the year.....	\$ 35,822.16
Total.....	\$ 35,822.16

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Credit.....	\$ 159,500.00	\$ 159,500.00	\$ 10,650.00	\$ 3,531.69	\$ 3,531.69

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$10,650.

ANNUAL STATEMENT

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

AMERICAN SURETY COMPANY OF NEW YORK,

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

President, H. D. LYMAN.

Comptroller, F. W. LAPRENTZ.

Vice Presidents, WALTER S. JOHNSTON, D. B. SICKELS.

Secretary, H. B. ZEVELY.

Incorporated, April 14, 1884.

Commenced business, April 15, 1884.

Home office, 100 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 2,500,000.00
Amount of ledger assets December 31st, of previous year.....	5,195,395.16
Add ledger liabilities deducted December 31st, of previous year.....	25,429.82
Increase in indebtedness.....	245.84

Extended at..... \$ 5,221,010.82

Income.

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 68,166.21
Gross premiums written and renewed during the year.....	713,408.38
Total.....	\$ 781,574.59

Deduct gross premiums now in course of collection.....	52,410.93
Entire premiums collected during the year.....	729,163.66

Deduct reinsurance, return premiums and cancellations.....	\$ 91,392.24
--	--------------

Net cash actually received for premiums.... \$ 637,771.42

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 188,896.86
Gross premiums written and renewed during the year.....	837,298.53

Total..... 1,026,194.91

Deduct gross premiums now in course of collection.....	212,453.20
Entire premiums collected during year.....	813,741.62
Deduct reinsurance, return premiums and cancellations.....	154,705.03
Net cash actually received for premiums.....	\$ 659,036.59
Total net cash received for premiums.....	\$ 1,298,808.01
Interest on mortgage loans.....	187.50
Interest on collateral loans.....	4,314.63
Interest on bonds and dividends on stock.....	75,583.98
Interest from all other sources.....	8,486.10
Gross rents from company's property, including \$30,000 for company's own occupancy.....	244,589.54
Total interest and rents.....	\$ 331,111.70
Profit on sale or maturity of ledger assets: Three Mexican 5 per cent external gold loan bonds redeemed.....	58.20
Total income.....	\$ 1,627,977.91

Disbursements.

Fidelity:	
Gross amount paid for losses.....	\$ 239,794.76
Deduct salvage and reinsurance.....	69,885.38
Net amount paid policy-holders for losses.....	\$ 170,409.38
Surety:	
Gross amount paid for losses.....	\$ 273,373.67
Deduct salvage and reinsurance.....	90,553.40
Net amount paid policy-holders for losses.....	\$ 182,820.27
Total.....	\$ 353,229.65

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Fidelity.....	\$ 15,849.78
Commissions or brokerage, less amount received on return premiums and insurance for the following classes: Fidelity, \$32,055.08; Surety, \$44,679.26.....	75,734.34
Stockholders for interest or dividends, amount declared during the year.....	200,000.00
Salaries, fees and all other compensation of officers and home office employees.....	210,081.96
Salaries, traveling and all other expenses of agents not paid by commissions.....	295,595.61
Inspections (other than medical).....	3,807.56
Rents for company's own occupancy.....	30,000.00
Repairs and expenses (other than taxes) on real estate.....	88,278.38
Taxes on real estate.....	57,977.08
All other taxes, licenses and insurance department fees.....	24,435.41
Legal expenses.....	2,610.00
Advertising.....	7,667.71
Printing and stationery.....	20,298.95

Postage and express.....	\$ 14,876.35
Furniture and fixtures.....	12,330.46— 1,060,604.87
Loss on sale or maturity of ledger assets: U. S. 2 per cent registered bonds, 1930.....	\$ 1,267.50
U. S. 4 per cent registered bonds, 1907.....	3,625.00
Total.....	\$ 6,912.50
All other disbursements:	
Interest.....	\$ 3,693.57
General miscellaneous expenses.....	36,756.86— 30,450.43
Total disbursements.....	\$ 1,451,206.45

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 3,000,000.00
Mortgage loans on real estate, first liens.....	2,800.00
Book value of bonds, excluding interest, \$1,094,327.38; and stocks, \$38,843.75.....	1,093,871.13
Cash in company's office, \$39.85; deposited in banks, \$461,690.29.....	462,411.15
Ledger assets.....	\$ 5,397,782.28

Non-Ledger Assets.

Interest due.....	\$ 7,637.87
Rents due, \$11,556.82 and accrued, \$7,216.53 on company's property or lease.....	18,773.35— 35,410.97
Market value of bonds and stocks over book value.....	\$ 63,915.95

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1908.	On Policies or Renewals Issued Prior to October 1, 1908.	
Fidelity.....	\$ 41,982.37	\$ 10,528.56	
Surety.....	97,968.14	114,490.15	
Total.....	\$ 139,950.51	\$ 125,018.71	\$ 264,969.22
Gross assets.....			\$ 5,752,979.32

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1908.....	\$ 125,018.71
Admitted assets.....	\$ 5,627,960.61

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported Proofs not Received.	Resisted by Company.	Resisted for Principal.	
Fidelity.....	\$ 19,760.78	\$ 113,608.42	\$ 84,727.93		
Surety.....		84,200.00		\$ 96,799.89	
Total.....	\$ 19,760.78	\$ 197,808.42	\$ 84,727.93	\$ 96,799.89	
Net unpaid claims.....	\$ 19,760.78	\$ 197,808.42	\$ 84,727.93	\$ 96,799.89	\$ 340,095.01

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,278,468.88; unearned premiums (50 per cent).....	\$ 639,234.44
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$197,302.71; unearned premiums (pro rata).....	110,796.60
Total unearned premiums.....	\$ 750,031.04
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Fidelity.....	438.86
Surety.....	3,424.52
Total.....	\$ 3,863.38
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	12,500.00
Other liabilities, viz:	
Checks of other parties in process of collection.....	1,448.31
Agents' credit balances being premiums paid in advance...	11,727.35
Total amount of all liabilities, except capital.....	\$ 1,128,655.09
Capital actually paid up in cash	\$ 2,500,000.00
Surplus over all liabilities.....	1,999,299.52
Surplus as regards policy holders	4,499,299.52
Total liabilities.....	\$ 5,627,954.61

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of previous year.....	\$ 596,224.52	\$ 721,107.49
Written or renewed during the year.....	718,408.38	837,298.53
Total.....	\$1,309,632.90	\$ 1,558,406.02
Deduct expirations and cancellations.....	734,353.60	657,918.73
In force at the end of the year.....	\$ 575,279.30	\$ 900,492.29
Net premiums in force.....	\$ 575,279.30	\$ 900,492.29

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Fidelity	\$ 575,279.30	\$ 287,639.65	\$ 197,302.71	\$ 110,796.60	\$ 575,279.30	\$ 287,639.65
Surety	708,189.58	351,594.79	197,302.71	110,796.60	900,492.29	462,391.39
Total.....	\$1,278,468.88	\$ 639,234.44	\$ 197,302.71	\$ 110,796.60	\$1,475,771.59	\$ 750,031.04

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$928,200.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Fidelity, \$205,192; surety, \$140,560.27.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, \$250,000; surety, \$450,000.

Fidelity:

Gross premiums in course of collection December 31st, previous year	\$ 68,166.21
Deduct the amount of same not collected or charged off during the year	929.08

Amount of same collected during the year..... \$ 67,237.18

Surety:

Gross premiums in course of collection December 31st, previous year	\$ 188,896.38
Deduct the amount of same not collected or charged off during the year	53,129.01

Amount of same collected during the year..... \$ 135,767.37

Total..... \$ 203,004.55

Risks written in year 1903, \$3,599,244.

Business in Iowa During 1903.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	\$ 2,860.91	.....	\$ 40.85
Surety	8,210.84	\$ 8,168.66	8,444.49
Total.....	\$ 9,071.75	\$ 8,168.66	\$ 6,485.34

ANNUAL STATEMENT

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

BANKERS MUTUAL CASUALTY 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, J. G. ROUNDS.

Vice President, W. E. COFFIN.

Secretary, A. E. SPALDING.

[Incorporated, January 23, 1896.

Commenced business, April 8, 1896.]

Home office, 906 Observatory building, Des Moines, Iowa.

Capital Stock.

MUTUAL.

Amount of ledger assets, December 31st, of previous year... \$ 84,923.51

Income.

Burglary:

Gross premiums unpaid, December 31st, last year	\$ 9,956.36
Gross premiums written and renewed during the year.....	47,218.58
Total	\$ 57,169.94

Deduct gross premiums now in course of collection.....	4,073.49
--	----------

Entire premiums collected during year \$	53,096.49
--	-----------

Deduct reinsurance, return premiums and cancellations	32,536.17
---	-----------

Net cash actually received for premiums	\$ 20,560.28
---	--------------

Total net cash received for premiums..	\$ 20,560.28
--	--------------

Interest on mortgage loans.....	\$ 1,052.02
---------------------------------	-------------

Total interest and rents.....	\$ 1,052.02
-------------------------------	-------------

From all other sources:

Guaranty fund.....	2,232.37
--------------------	----------

Total income	\$ 23,844.67
--------------------	--------------

Disbursements.

Burglary:

For losses direct	\$ 4,777.70
Pursuit and prosecuting of criminals attacking insured banks	5,174.58
Total	\$ 9,952.28

Deduct salvage and reinsurance.....	653.68
-------------------------------------	--------

Net amount paid policy-holders for losses	\$ 9,298.60
---	-------------

Total	\$ 9,298.60
-------------	-------------

Guaranty fund holders for interest or dividends, amount declared during the year	\$ 1,087.81
--	-------------

Salaries, fees and all other compensation of officers and home office employees.....	7,151.86
--	----------

Salaries, traveling and all other expenses of directors and others for company's business.....	821.00
--	--------

Rents.....	391.00
------------	--------

Interest	850.30
----------------	--------

All other taxes, licenses and insurance department fees.....	549.87
--	--------

Legal expenses.....	754.51
---------------------	--------

Advertising	823.72
-------------------	--------

Printing and stationery.....	1,172.94
------------------------------	----------

Postage and express.....	1,298.02
--------------------------	----------

Sundry expenses.....	253.68
----------------------	--------

Total	\$ 14,654.71
-------------	--------------

All other disbursements:

Returned to promoters.....	6,000.00
----------------------------	----------

Total disbursements	\$ 29,953.31
---------------------------	--------------

Ledger Assets.

As shown by the books as the home office at the close of business December 31st.

Mortgage loans on real estate, first liens.....	\$ 25,800.00
Cash deposited in bank.....	6,320.89
Bills receivable (being premium notes).....	46,759.98

Ledger assets.....	\$ 78,880.87
--------------------	--------------

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 459.33
	\$ 459.33

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Burglary.....	\$ 4,073.49
Total.....	\$ 4,073.49
Other non-ledger assets, viz:	
Due from subscribers to guaranty fund.....	2,860.63
Gross assets.....	\$ 86,274.32

Liabilities.

LOSSES AND CLAIMS.

	Revised by Company.
Burglary.....	\$ 4,991.12
Net unpaid claims.....	\$ 4,991.12
Gross premiums (less reinsurance) upon all unexpired risks running one year more or less from date of policy, \$73,767. 50; unearned premiums (50 per cent).....	\$ 30,883.75
Total unearned premiums as shown by recapitulation ..	\$ 35,883.75
Other liabilities, viz:	
Advanced by promoters	9,000.00
Total amount of all liabilities, except capital	\$ 50,814.97
Guaranty fund actually paid up in cash.....	\$ 22,714.12
Surplus over all liabilities	12,711.93
Surplus as regards policy-holders.....	35,499.45
Total liabilities	\$ 86,274.32

Exhibit of Premiums.

	Burglary.
Premiums in force December 31st of previous year	\$ 94,294.88
Written or renewed during the year	47,219.58
Total	\$ 141,508.46
Deduct expirations and cancellations	67,740.96
In force at the end of the year	\$ 73,767.50

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or less from date of Policy.		Total Premiums.	Total Unearned Premium.
	Premium.	Amount unearned (50 per cent).		
Burglary	\$ 73,767.50	\$ 36,883.75	\$ 73,767.50	\$ 36,883.75

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Losses incurred during the year (less reinsurance) viz: Burglary, 9,298.60.

(Give the largest amount insured in any one risk: burglary, \$10,000.

Gross premiums in course of collection December 31st, previous year.....\$ 9,959.96

Burglary:

Deduct the amount of same not collected or charged off

during the year 4,906.95 |

Amount of same collected during the year.....\$ 5,049.41

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary	\$ 715,500.00	\$2,492,900.00	\$ 8,922.65	\$ 131.86	\$ 131.86

ANNUAL STATEMENT

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

BANKERS SURETY 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, HARVEY D. GOULDER.

First Vice President, W. P. JOHNSON.

Secretary, HOWARD H. BURGESS.

Second Vice President, D. A. MACRETH.

[Incorporated, July 10, 1901.

Commenced business, November 8, 1901.]

Home office, Williamson building, Cleveland, Ohio.

Capital Stock.

Amount of capital paid up in cash \$ 500,000.00 |

Amount of net ledger assets, December 31st of previous year.. 607,019.24

Income.

Fidelity and Surety:

Gross premiums unpaid December 31st, last year.....\$ 11,415.50

Gross premiums written or renewed during the year..... 126,488.24

Total.....\$ 137,903.74

Deduct gross premiums now in course of collection.....	\$ 22,530.14
Entire premiums collected during the year.....	\$ 145,323.50
Deduct reinsurance, return premiums and cancellations...	13,492.47
Total net cash received for premiums.....	\$ 131,824.12
Interest on mortgage loans.....	\$ 4,018.50
Interest on collateral loans.....	1,877.74
Interest on bonds and dividends on stocks.....	13,555.00
Interest from all other sources.....	2,635.42
Total interest and rents.....	\$ 22,086.66
Salvage on losses of previous years.....	125.00
From all other sources:	
Recoveries on premiums and bills receivable charged out in previous years.....	1,290.58
Total income.....	\$ 155,929.81

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses.....	\$ 3,538.90
Commissions and brokerage, less amount received on return premiums and reinsurance for the following classes:	
Surety and fidelity.....	32,467.88
Salaries, fees and all other compensation of officers and home office employees.....	24,152.28
Salaries, traveling and all other expenses of agents not paid by commission.....	8,786.71
Detectives fees and salaries.....	401.90
Inspections (other than medical).....	526.58
Rents.....	3,101.67
All other taxes, licenses and insurance department fees.....	4,750.25
Legal expenses.....	381.02
Advertising.....	2,558.80
Printing and stationery.....	3,165.23
Postage.....	1,265.67
Furniture and fixtures.....	1,192.48
Depreciation on stocks and bonds charged off.....	2,945.00
All other disbursements:	
Development expenses.....	3,470.39
Telephone and telegraph.....	608.58
General expenses.....	2,188.28
Insurance.....	25.00
Total disbursements.....	\$ 95,530.54

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 189,835.00
Loans secured by pledge of bonds, stocks or other collaterals..	101,100.00
Book value of bonds, excluding interest, \$345,586.17; and stocks \$12,450.00.....	357,986.17
Cash in company's office, \$1,694.34; deposited in bank, \$65,150.00	66,784.30
Bills receivable.....	1,072.50
Ledger assets.....	\$ 366,770.97

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 2,067.00
Interest accrued, on bonds.....	2,297.03
Interest accrued, on collateral loans.....	253.50
Interest accrued, on other assets, banks.....	213.50
Market value of bonds and stocks over book value.....	4,823.03
	98.47

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ.

		On Policies or Renewals Issued Subsequent to October 1, 1908.
Fidelity & Surety.....	\$ 22,530.14	
Total.....	\$ 22,530.14	
Gross assets.....	\$ 694,228.61	

Liabilities.

LOSSES AND CLAIMS.

	Adjusted, Due.	In Process of Adjustment.	Reported, Proofs not Received.
Fidelity & Surety.....	\$ 391.10	\$ 1,195.77	\$ 100.00
Net unpaid claims.....			\$ 1,686.87
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$139,685.82; unearned premiums (50 per cent).....			\$ 69,842.91
Total unearned premiums as shown by recapitulation..			\$ 69,842.91
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz:			
Fidelity and Surety.....			6,498.38
Total amount of all liabilities, except capital.....			\$ 76,028.16
Capital actually paid up in cash.....	\$ 500,000.00		
Surplus over all liabilities.....			118,200.45
Surplus as regards policy-holders.....			\$ 616,200.45
Total liabilities.....			\$ 694,228.61

Exhibit of Premiums.

	Fidelity and Surety.
Premiums in force December 31st of previous year.....	\$ 57,832.90
Written or renewed during the year.....	180,438.23
Total.....	\$ 218,271.13
Deduct expirations and cancellations.....	74,022.81
In force at the end of the year.....	\$ 189,748.92
Deduct amount reinsured.....	62.50
Net premiums in force.....	\$ 189,686.92

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium	Amount unearned (50 per cent.)		
Fidelity Surety	\$ 139,685.82	\$ 69,842.91	\$ 139,685.82	\$ 69,842.91

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$127,000.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$3,588.90.

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Fidelity Surety	\$ 639,422.61	\$ 271,475.14	\$ 2,926.67

ANNUAL STATEMENT

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

THE CITY TRUST SAFE DEPOSIT AND SURETY 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, CHARLES M. SWAIN.

First Vice President, MICHAEL P. HERRATT.

Assistant Secretary, CHARLES H. HAIRD, Jr. Second Vice President, JOS. A. SHEN.

[Incorporated, June 4, 1885.

Commenced business, June 4, 1886.]

Home office, 927 and 529 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets, December 31st, of previous year.....	8,277,238.73
Decrease in deposits during the year.....	208,416.27
Extended at.....	\$ 3,073,820.46

Income.

Fidelity:	
Gross premiums unpaid December 31st, last year.....	\$ 5,029.51
Gross premiums written and renewed during the year.....	68,584.42
Total.....	\$ 71,568.98
Deduct gross premiums now in course of collection.....	3,462.15
Entire premiums collected during year.....	67,901.78
Deduct reinsurance, return premiums and cancellations.....	6,461.24
Net cash actually received for premiums	\$ 61,440.54
Surety:	
Gross premiums unpaid December 31st, last year.....	\$ 18,534.97
Gross premiums written and renewed during the year.....	142,068.91
Total.....	\$ 160,603.88

Deduct gross premiums now in course of collection.....	\$ 8,232.56
Entire premiums collected during year, \$	152,330.32
Deduct reinsurance, return premiums and cancellations.....	21,223.59
Net cash actually received for premiums	\$ 131,115.73
Total net cash received for premiums..	\$ 192,556.27
Interest on mortgage loans.....	\$ 2,329.82
Interest on collateral loans.....	83,936.15
Interest on bonds and dividends on stock.....	17,809.00
Interest from all other sources.....	5,497.27
Gross rents from company's property.....	17,618.47
Total interest and rents.....	\$ 128,065.71
Profit on sale or maturity of ledger assets.....	2,322.73
From all other sources.....	9,163.96
Total income.....	\$ 332,138.69

Disbursements.

Fidelity:	
Gross amount paid for losses.....	\$ 27,153.68
Deduct salvage and reinsurance.....	9,478.63
Net amount paid policy-holders for losses	\$ 17,675.05
Surety:	
Gross amount paid for losses.....	\$ 74,954.54
Deduct salvage and reinsurance.....	7,337.52
Net amount paid policy-holders for losses	\$ 67,617.02
Total.....	\$ 85,292.07
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Fidelity, \$2,478.29; surety, \$11,638.28.....	\$14,116.57
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Fidelity and surety.....	\$ 14,221.07
Stockholders for interest or dividends, amount declared during the year, \$30,000.....	30,097.00
Salaries, fees and all other compensation of officers and home office employees.....	67,544.92
Salaries, traveling and all other expenses of agents not paid by commission.....	44,830.74
Interest paid depositors.....	48,376.98
Rents.....	5,229.29
Taxes on real estate.....	5,254.47
All other taxes, licenses and insurance department fees.....	9,357.26
Legal expenses.....	5,152.80
Advertising.....	3,203.32
Printing and stationery.....	6,954.92
General expenses.....	21,798.82
Loss on sale or maturity of ledger assets.....	275.19

All other disbursements:	
Depreciation of stocks and bonds.....	22,909.00
Profit and loss.....	731.88
Total disbursements.....	\$ 358,902.80

Ledger Assets.

Book value of real estate, unincumbered, \$29,235.27; incumbered, \$520,427.38, less \$33,600; mortgages, \$492,827.38.....	\$ 513,062.63
Mortgage loans on real estate, first liens.....	33,000.00
Loans secured by pledge of bonds, stocks or other collaterals..	1,931,696.56
Book value of bonds, excluding interest, \$363,131.50; and stocks, \$50,039.....	353,170.50
Cash in company's office, \$38,724.93; deposited in bank, \$213,088.39.....	247,692.75
Return premiums on fire insurance policies.....	6,141.00
Other ledger assets:	
Due from ledger accounts secured by mortgages, real estate and cash.....	445,358.14
Furniture and fixtures, \$8,122.43; overdrafts, \$40.81.....	8,183.24
Keystone Ice Manufacturing Co. (foreclosure).....	510.91
Ledger assets.....	\$ 3,019,066.35

Non-Ledger Assets.

Interest on mortgages.....	\$ 871.00
Interest on bonds.....	4,902.00
Interest on collateral loans.....	5,499.00
Interest on other assets.....	825.00
Appraised value of real estate over book value.....	11,797.00
	117,097.58

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.
Fidelity.....	\$ 3,875.65	\$ 86.50
Surety.....	5,322.72	2,409.84
Total.....	\$ 9,198.37	\$ 2,496.34
		11,694.71

Other non-ledger assets, viz:

Annual premiums not over three months due.....	7,469.17
Gross assets.....	\$ 3,187,044.88

Deduct Assets Not Admitted.

Furniture and fixtures.....	\$ 8,122.43
Gross premiums in course of collection written prior to October 1, 1903.....	2,496.34
Book value of ledger assets over market value, viz:	
Overdrafts.....	60.81
	10,679.58
Admitted assets.....	\$ 3,156,865.00

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	Resisted for Policy-Hold- ers.	
Fidelity		\$ 5,577.41	\$ 460.00		
Surety	\$ 7,800.00		30,818.50	\$ 62,870.22	
Total	\$ 7,800.00	\$ 5,577.41	\$ 31,278.50	\$ 62,870.22	
Net unpaid claims	\$ 7,800.00	\$ 5,577.41	\$ 31,278.50	\$ 62,870.22	\$ 107,526.13
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$189,732.88; unearned premiums (50 per cent)				94,866.44	
Gross premiums (less reinsurance) upon all unexpired fire risks running more than one year from date of policy, \$35,633.31; unearned premiums (pro rata)				18,442.63	
Total unearned premiums					\$ 113,309.07
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:					
Fidelity				\$ 588.44	
Surety				660.58	
Total					\$ 1,249.02
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued (estimated)				6,254.00	
Company sureties				3,145.97	
Other liabilities, viz:					
Due depositors, \$2,215,087.76, and interest accrued thereon, \$10,640				2,225,727.76	
Total amount of all liabilities, except capital					\$ 2,457,181.95
Capital actually paid up in cash	\$ 500,000.00				
Surplus over all liabilities				199,183.05	
Surplus as regards policy-holders				699,183.05	
Total liabilities					\$ 3,156,365.00

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of previous year	\$ 92,197.75	\$ 198,997.14
Written or renewed during the year	66,334.42	142,036.91
Totals	\$ 158,532.17	\$ 341,034.05
Deduct expirations and cancellations	95,847.69	178,340.10
In force at the end of the year	\$ 62,684.48	\$ 162,693.95
Deduct amount reinsured	298.32	213.92
Net premiums in force	\$ 62,886.16	\$ 162,480.03

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.	Amount unearned (50 per cent).	Running More than One Year from Date of Policy.	Amount unearned (pro rata).	Total Premiums.	Total Unearned Premiums.
Fidelity	\$ 61,818.76	\$ 30,909.38	\$ 1,067.40	\$ 856.00	\$ 62,886.16	\$ 18,442.63
Surety	127,914.12	63,957.06	34,565.91	18,086.63	162,480.03	94,866.44
Totals	\$ 189,732.88	\$ 94,866.44	\$ 35,633.31	\$ 18,442.63	\$ 225,366.19	\$ 113,309.07

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$160,800.

Total amount loaned to the directors or other officers, \$107,120; loaned to stockholders, not officers, \$82,700.

Losses incurred during the year (less reinsurance), viz: Fidelity, \$25,056.71; Surety, \$133,362.22.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, \$50,000; Surety, \$1,000,000.

Fidelity:

Gross premiums in course of collection December 31st, previous year	\$ 5,029.51
Deduct the amount of same not collected or charged off during the year	4.00

Amount of same collected during the year

Surety:

Gross premiums in course of collection December 31st, previous year	\$ 18,534.97
Deduct the amount of same not collected or charged off during the year	487.89

Amount of same collected during the year

Total

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks writ- ten or re- newed during the year.
Fidelity	\$ 123,150.00	\$ 116,050.00	\$ 242.88
Surety	151,361.00	124,111.00	882.07
Total	\$ 279,511.00	\$ 240,161.00	\$ 1,124.95

ANNUAL STATEMENT

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

CONTINENTAL CASUALTY 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, C. H. BRINKER. First Vice President, FRANKLIN H. HEAD.
Secretary, A. A. SMITH. Second Vice President, H. G. B. Alexander.

[Incorporated, November, 1897. Commenced business, December, 1897.]

Home office, Hammond, Indiana.

Capital Stock.

Amount of capital paid up in cash. \$ 300,000.00
Amount of net ledger assets, December 31st of previous year.. 822,999.77

Income.

Accident:

Gross premiums unpaid December 31st, last
year \$ 472,687.35
Gross premiums written and renewed during the year 2,275,741.73

Total \$ 2,748,429.08

Deduct gross premiums now in course of collection 608,778.18

Entire premiums collected during year \$ 2,144,650.90

Deduct reinsurance, return premiums and cancellations 519,574.68

Net cash actually received for premiums \$ 1,625,076.32

Health:

Gross premiums unpaid December 31st, last
year \$ 10,814.40
Gross premiums written and renewed during the year 227,627.54

Total \$ 248,441.94

Deduct gross premiums now in course of collection 23,098.16

Entire premiums collected during year \$ 225,343.78

Deduct reinsurance, return premiums and cancellations \$ 15,260.83

Net cash actually received for premiums \$ 205,557.95

Total net cash received for premiums \$ 1,830,634.27

Interest on mortgage loans \$ 11,733.98

Interest on collateral loans 2,437.50

Interest on bonds and dividends on stocks 12,336.80

Total interest and rents \$ 26,508.28

Total income \$ 1,857,142.25

Disbursements.

Accident:

Gross amount paid for losses \$ 810,147.05

Deduct salvage and reinsurance 8,000.00

Net amount paid policy-holders for losses \$ 806,247.05

Health:

Net amount paid policy-holders for losses 70,991.73

Total \$ 883,238.83

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders
viz:

Accident, \$8,087.26; health, \$250.00 \$ 8,337.26

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$268,442.18; health, \$38,736.60 304,178.78

Stockholders for interest or dividends, amount declared during the year 30,000.00

Salaries, fees and all other compensation of officers and home office employees 133,174.13

Salaries, traveling and all other expenses of agents not paid by commission 288,278.80

Medical examiners' fees and salaries 7,240.88

Rents 12,841.80

All other taxes, licenses and insurance department fees 25,376.72

Legal expenses 7,988.08

Advertising 0,009.00

Printing and stationery 13,957.01

Postage and express 17,821.83

All other disbursements:

General office supplies and expense 13,145.40

Total disbursements \$ 1,750,812.74

Ledger Assets.

Mortgage loans on real estate, first liens \$ 268,440.05

Loans secured by pledge of bonds, stocks or other collaterals 175,000.00

Book value of bonds, excluding interest, \$64,380.38; and

stocks, \$142,000.00 206,380.38

Cash in company's office \$1,100; deposited in bank, \$71,730.92 72,830.92

Bills receivable 5,733.29

Other ledger assets:

Agents' balances.....	\$ 63,183.89
Furniture and fixtures.....	15,841.38
Cash in hands of railroad treasurer in process of transmission.....	132,466.72
Total.....	\$ 307,396.04

Deduct sundry ledger liabilities..... 7,586.76

Ledger assets..... \$ 929,800.28

Non-Ledger Assets.

Interest due, \$3,005.20 and accrued, \$2,184.51 on mortgages.....	\$ 11,039.71
Interest accrued on bonds.....	218.50
Interest accrued on collateral loans.....	196.87—\$ 11,450.08

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Accident.....	\$ 604,024.05
Health.....	21,940.24
Total.....	\$ 625,964.29
Gross assets.....	\$ 1,558,123.65

Deduct Assets Not Admitted.

Bills receivable.....	\$ 3,739.23
Furniture and fixtures.....	15,841.38
Gross premiums in course of collection written prior to October 1, 1903.....	15,000.00
Book value of ledger assets over market value, viz:	
Agents' balances.....	63,183.89
Total.....	\$ 97,259.50
Admitted assets.....	\$ 1,470,865.15

Liabilities.

	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted by Company.
Accident.....	\$ 13,026.00	\$ 74,800.00	\$ 15,028.00
Health.....		8,200.00	563.00
Total.....	\$ 13,026.00	\$ 80,800.00	\$ 15,591.00
Net unpaid claims.....			\$ 110,099.00

Estimated expenses incident to the settlement of unpaid claims,

viz:	
Accident.....	\$ 1,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,621,466.46: unearned premiums (50 per cent).....	\$ 810,733.23
Total unearned premiums.....	\$ 810,733.23
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Accident.....	\$ 121,965.71
Health.....	4,670.85
Total.....	\$ 126,636.56
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	3,521.15
Total amount of all liabilities, except capital.....	\$ 1,051,909.74
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	118,895.41
Surplus as regards policy-holders.....	\$ 418,895.41
Total liabilities.....	\$ 1,470,865.15

Exhibit of Premiums.

	Accident.	Health.
Premiums in force December 31st of previous year.....	\$1,182,159.28	\$ 82,302.07
Written or renewed during the year.....	2,375,741.73	227,627.54
Total.....	\$3,427,900.95	\$ 309,929.61
Deduct expirations and cancellations.....	1,885,854.18	270,181.51
In force at the end of the year.....	\$1,604,093.89	\$ 39,648.10
Deduct amount reinsured.....	22,218.47	
Net premiums in force.....	\$1,581,818.36	\$ 39,648.10

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.	Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	
Accident.....	\$1,581,818.36	\$ 790,909.18	\$1,681,818.36
Health.....	39,648.10	19,824.05	19,824.05
Total.....	\$1,621,466.46	\$ 810,733.23	\$1,621,466.46

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$174,400.

Losses incurred during the year (less reinsurance) viz: Accident, \$322,787.15; health, \$72,527.18.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$2,500; health, \$520.

Accident:

Gross premiums in course of collection December 31st, previous year.....\$ 472,687.35

Deduct the amount of same not collected or charged off during the year.....79,060.40

Amount of same collected during the year.....\$ 393,596.95

Health:

Gross premiums in course of collection December 31st, previous year.....\$ 16,315.40

Deduct the amount of same not collected or charged off during the year.....\$ 3,079.46

Amount of same collected during the year.....\$ 13,236.94

Total.....\$ 406,833.89

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$1,414,356.00	\$2,815,459.00	\$ 60,082.90	\$ 22,433.84	\$ 34,390.84
Health.....	490,494.00	312,824.00	7,223.40	3,547.80	3,567.80
Total.....	\$4,904,840.00	\$3,128,283.00	\$ 67,307.30	\$ 25,981.64	\$ 37,958.64

Premiums collected or secured in cash and notes or on life without any deduction for losses, dividends, commissions and other expenses, \$67,307.30.

ANNUAL STATEMENT

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

UNITED STATES BRANCH OF THE EMPLOYERS LIABILITY ASSURANCE CORPORATION (LIMITED).

Organized under the laws of the Kingdom of Great Britain and Ireland made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Chairman, LORD CLAUD HAMILTON.

Secretary, S. STANLEY BROWN, Esq.

United States Branch Manager and Attorney, SAMUEL APPLETON.

[Incorporated, October, 1880.

Commenced business, April 1881.]

Home office, United States branch, 71 Kilby street, Boston, Massachusetts.

Amount of ledger assets December 31st of previous year.....\$ 1,074,433.12

Income.

Accident:

Gross premiums unpaid December 31st, last year.....\$ 44,007.68

Gross premiums written and renewed during the year.....294,618.12

Total.....\$ 338,625.80

Deduct gross premiums now in course of collection.....50,082.92

Entire premiums collected during year.....\$ 288,542.88

Deduct reinsurance, return premiums and cancellations.....45,527.12

Net cash actually received for premiums.....\$ 243,015.76

Health:

Gross premiums unpaid December 31st, last year.....\$ 3,413.50

Gross premiums written and renewed during the year.....35,873.23

Total.....\$ 39,286.73

Deduct gross premiums now in course of collection.....3,567.80

Entire premiums collected during year.....\$ 35,718.93

Deduct reinsurance, return premiums and cancellations.....	\$ 7,829.43	
Net cash actually received for premiums	\$ 27,570.09	
Liability:		
Gross premiums unpaid December 31st, last year.....	\$ 844,135.80	
Gross premiums written and renewed during the year.....	2,150,529.72	
Total.....	\$ 2,994,665.52	
Deduct gross premiums now in course of collection.....	335,685.64	
Entire premiums collected during year.....	\$ 2,138,979.88	
Deduct reinsurance, return premiums and cancellation.....	223,753.70	
Net cash actually received for premiums	\$ 1,915,226.18	
Fidelity:		
Gross premiums unpaid December 31st, last year.....	\$ 2,807.63	
Gross premiums written and renewed during the year.....	80,812.18	
Total.....	\$ 83,620.81	
Deduct gross premiums now in course of collection.....	5,468.85	
Entire premiums collected during year.....	\$ 78,151.96	
Deduct reinsurance, return premiums and cancellation.....	20,820.47	
Net cash actually received for premiums	\$ 57,331.49	
Total net cash received for premiums..	\$ 2,297,826.82	
Interest on bonds and dividends on stock.....	\$ 50,922.87	
Interest from all other sources.....	4,480.21	
Total interest and rents.....	\$ 55,403.08	
Profits on sale or maturity of ledger assets:		
Sale of \$100,000 United States Government 2 per cent bonds.....	187.50	
Sale of \$1,000 Lowell, Lawrence & Haverhill Street Railway 5 per cent bonds.....	20.00	
Total income.....	\$ 2,298,887.10	

Disbursements.

Accident:		
Gross amount paid for losses.....	\$ 120,180.23	
Deduct salvage and reinsurance.....	2,408.58	
Net amount paid policy-holders for losses	\$ 117,771.65	
Health:		
Gross amount paid for losses.....	\$ 12,220.94	
Deduct salvage and reinsurance.....	909.32	
Net amount paid policy-holders for losses	\$ 11,311.62	

Liability:		
Gross amount paid for losses.....	\$ 728,000.16	
Deduct salvage and reinsurance.....	394.01	
Net amount paid policy-holders for losses	\$ 727,606.15	
Fidelity:		
Gross amount paid for losses.....	\$ 11,802.82	
Net amount paid policy-holders for losses	\$ 11,802.82	
Total.....	\$ 805,507.29	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:		
Accident.....	\$ 8,240.88	
Health.....	22.70	
Liability.....	173,219.25	
Fidelity.....	1,407.19	
Total.....	\$ 177,890.02	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 70,507.58	
Health.....	7,778.81	
Liability.....	484,653.00	
Fidelity.....	9,587.05	
Total.....	\$ 581,615.89	
Remitted to home office.....	136,407.14	
Salaries, fees and all other compensation of officers and home office employees.....	41,710.24	
Salaries, traveling and all other expenses of agents not paid by commission.....	14,981.94	
Inspections (other than medical).....	24,284.84	
Rents.....	20,083.04	
All other taxes, licenses and insurance department fees.....	40,283.77	
Legal expenses.....	5,032.32	
Advertising.....	4,215.40	
Printing and stationery.....	15,137.57	
Postage and express.....	15,800.71	
Furniture and fixtures.....	1,322.71	
Loss on sale or maturity of ledger assets:		
Maturity of \$4,000 city of Los Angeles 5 per cent bonds.....	138.00	
All other disbursements:		
Bad debts.....	1,636.96	
Total disbursements.....	\$ 1,972,252.96	

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 1,983,008.80	
Cash in company's office, \$1,800.00; deposited in bank, \$719.08...	2,719.08	
Other ledger assets:		
Agents' balances, secured.....	12,253.43	
Cash deposited with trustees with Kidder, Peabody & Co.,	46,688.57	
Ledger assets.....	\$ 1,995,567.88	

Non-Ledger Assets.

Interest on bonds..... \$ 15,561.66

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 53,194.77	\$ 2,894.15	
Health.....	8,093.74	495.50	
Liability.....	336,300.63	19,355.01	
Fidelity.....	5,196.22	532.63	
Total.....	\$ 400,723.36	\$ 23,107.29	423,830.65

Gross assets..... \$ 2,434,962.17

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 23,107.29
Book value of ledger assets over market value.....	24,400.05
Agents' balances.....	12,253.43
Total.....	\$ 59,760.77
Admitted assets.....	\$ 2,375,201.40

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Revised by Company.	Revised for Policy-holders.	
Accident.....	\$ 40,115.00	\$ 17,900.00		
Health.....	3,350.00			
Liability.....	74,070.00	2,400.00	\$ 377,820.00	
Fidelity.....	9,340.00			
Total.....	\$ 126,875.00	\$ 20,300.00	\$ 377,820.00	
Deduct reinsurance.....	80.00		600.00	
Net unpaid claims.....	\$ 126,845.00	\$ 20,300.00	\$ 377,220.00	\$ 524,395.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,732,863.72; unearned premiums (50 per cent).....	868,431.86
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$106,944.26; unearned premiums (pro rata).....	66,100.08

Total unearned premiums..... \$ 934,531.94

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 16,550.00
Health.....	1,942.05
Liability.....	54,909.18
Fidelity.....	1,114.88

Total..... \$ 104,516.11

Other liabilities, viz:

Special reserve liability department.....	\$ 100,000.00
Total amount of all liabilities except capital.....	\$ 1,061,473.12
Capital actually paid up in cash, statutory deposit.....	\$ 200,000.00
Surplus over all liabilities.....	518,728.38
Surplus as regards policy-holders.....	\$ 718,728.38
Total liabilities.....	\$ 2,375,201.40

Exhibit of Premiums.

	Accident.	Health.	Liability.	Fidelity.
Premiums in force December 31st of previous year.....	\$ 203,399.33	\$ 17,948.73	\$1,433,515.88	\$ 50,606.22
Written or renewed during the year.....	294,615.12	38,375.29	2,150,539.72	80,812.18
Totals.....	\$ 498,014.45	\$ 56,324.01	\$3,584,045.55	\$ 131,418.40
Deduct expirations and cancellations.....	277,191.48	25,008.11	2,051,801.90	71,821.14
In force at the end of the year.....	\$ 220,822.97	\$ 30,315.90	\$1,532,243.65	\$ 59,597.26
Deduct amount reinsured.....	2,451.71	75.00	972.19	509.55
Net premiums in force.....	\$ 218,371.26	\$ 30,240.90	\$1,531,271.46	\$ 59,087.71

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.	Running More than One Year from Date of Policy.	Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).
Accident.....	\$ 218,371.26	\$ 109,185.63	\$ 218,371.26	\$ 109,185.63
Health.....	30,240.90	15,120.45	30,240.90	15,120.45
Liability.....	1,531,271.46	765,635.73	1,531,271.46	765,635.73
Fidelity.....	59,087.71	29,543.85	59,087.71	29,543.85
Totals.....	\$1,732,863.72	\$ 868,431.86	\$ 1,732,863.72	\$ 868,431.86

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Losses incurred during the year (less reinsurance), viz: Accident, \$133,821.55; health, \$13,630.83; liability, \$902,530.24; fidelity, \$15,845.01.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; health, \$5,000; liability, \$30,000; fidelity, \$5,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 44,067.68
Deduct the amount of same not collected or charged off during the year.....	4,425.49
Amount of same collected during the year.....	\$ 39,642.19

Health:

Gross premiums in course of collection December 31st, previous year.....	\$ 3,413.50
Deduct the amount of same not collected or charged off during the year.....	570.25
Amount of same collected during the year.....	\$ 2,843.25

Liability:

Gross premiums in course of collection December 31st, previous year.....	\$ 344,135.80
Deduct the amount of same not collected or charged off during the year.....	18,751.38
Amount of same collected during the year.....	\$ 325,384.42

Fidelity:

Gross premiums in course of collection December 31st, previous year.....	\$ 2,537.63
Deduct the amount of same not collected or charged off during the year.....	102.00
Amount of same collected during the year.....	\$ 2,735.63

Total..... \$ 370,605.51

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 262,000	\$ 262,000	\$ 1,164.33	\$ 238.05	\$ 168.05
Liability.....	2,268,500	2,268,500	10,082.59	2,409.58	2,319.58
Total.....	\$ 2,530,500	\$ 2,530,500	\$ 11,246.92	\$ 2,647.63	\$ 2,487.63

ANNUAL STATEMENT

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

THE FIDELITY AND CASUALTY 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, GEORGE F. SEWARD. Vice President and Secretary, ROBERT J. HILLAS.

[Incorporated, March 20, 1876. Commenced business, May 1, 1876.]

Home office, 97 to 103 Cedar street, New York City, N. Y.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets, December 31st of previous year.....	4,223,168.66
Increase of paid up capital during the year, \$250,000.00. No additional funds paid in. Capital increased from surplus.	
Extended at.....	\$ 4,223,168.66

Income.

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 154,845.08
Gross premiums written and renewed during the year.....	1,667,883.49
Total.....	\$ 2,142,228.57

Deduct gross premiums now in course of collection..... 91,185.50

Entire premiums collected during year..... \$ 2,051,043.07

Deduct reinsurance, return premiums and cancellations..... 764,759.75

Net cash actually received for premiums \$ 1,286,283.32

Health:

Gross premiums unpaid December 31st, last year.....	\$ 86,514.02
Gross premiums written or renewed during the year.....	846,912.81
Total.....	\$ 945,426.83

Deduct gross premiums now in course of collection..... 157,325.69

Entire premiums collected during year..... \$ 788,101.14

Deduct reinsurance, return premiums and cancellations.....	\$ 341,749.14
Net cash actually received for premiums.....	\$ 446,352.00
Liability:	
Gross premiums unpaid December 31st, last year.....	\$ 239,109.44
Gross premiums written and renewed during the year.....	2,845,312.43
Total.....	\$ 2,584,421.87
Deduct gross premiums now in course of collection.....	293,012.75
Entire premiums collected during year.....	\$ 2,321,409.12
Deduct reinsurance, return premiums and cancellations.....	418,402.36
Net cash actually received for premiums.....	\$ 1,903,006.76
Fidelity:	
Gross premiums unpaid December 31st, last year.....	\$ 17,116.41
Gross premiums written and renewed during the year.....	339,025.22
Total.....	\$ 353,141.63
Deduct gross premiums now in course of collection.....	14,835.53
Entire premiums collected during year.....	\$ 338,306.10
Deduct reinsurance, return premiums and cancellations.....	46,595.32
Net cash actually received for premiums.....	\$ 291,709.78
Plate glass:	
Gross premiums unpaid December 31st, last year.....	\$ 28,740.32
Gross premiums written and renewed during the year.....	316,905.83
Total.....	\$ 345,646.15
Deduct gross premiums now in course of collection.....	28,941.06
Entire premiums collected during year.....	\$ 316,705.09
Deduct reinsurance, return premiums and cancellations.....	45,812.42
Net cash actually received for premiums.....	\$ 270,892.67
Steam boiler:	
Gross premiums unpaid December 31st, last year.....	\$ 62,184.26
Gross premiums written and renewed during the year.....	459,707.99
Total.....	\$ 521,892.25

Deduct gross premiums now in course of collection.....	\$ 51,492.43
Entire premiums collected during year.....	\$ 470,399.82
Deduct reinsurance, return premiums and cancellations.....	134,898.08
Net cash actually received for premiums.....	\$ 335,501.74
Burglary:	
Gross premiums unpaid December 31st, last year.....	\$ 31,711.33
Gross premiums written and renewed during the year.....	525,340.55
Total.....	\$ 557,051.88
Deduct gross premiums now in course of collection.....	40,770.79
Entire premiums collected during year.....	\$ 516,275.09
Deduct reinsurance, return premiums and cancellations.....	100,063.18
Net cash actually received for premiums.....	\$ 415,811.91
Total net cash received for premiums.....	\$ 4,949,901.18
Interest on collateral loans.....	\$ 4,217.50
Interest on bonds and dividends on stocks.....	159,165.87
Interest from all other sources.....	5,505.12
Gross rents from company's property, including \$45,167.38 for company's own occupancy.....	68,175.96
Total interest and rents.....	\$ 234,153.95
Sixteen hundred and twenty-five shares Great Northern Railway Company, preferred stock.....	\$ 101,131.25
Total income.....	\$ 5,284,345.38

Disbursements.

Accident:	
Gross amount paid for losses.....	\$ 454,001.63
Deduct salvage and reinsurance.....	19,935.44
Net amount paid policy-holders for losses.....	\$ 434,066.19
Health:	
Gross amount paid for losses.....	\$ 189,652.94
Net amount paid policy-holders for losses.....	\$ 189,652.94
Liability:	
Gross amount paid for losses.....	\$ 854,097.13
Deduct salvage and reinsurance.....	4,814.85
Net amount paid policy-holders for losses.....	\$ 849,282.28
Fidelity:	
Gross amount paid for losses.....	\$ 91,716.19
Deduct salvage and reinsurance.....	27,674.83
Net amount paid policy-holders for losses.....	\$ 64,041.36
25	

Plate Glass:

Gross amount paid for losses	\$ 95,887.21
Deduct salvage and reinsurance	12,878.73

Net amount paid policy-holders for losses \$ 83,008.48

Steam Boiler:

Gross amount paid for losses	\$ 84,709.86
Deduct salvage and reinsurance	6,020.46

Net amount paid policy-holders for losses \$ 28,689.40

Burglary:

Gross amount paid for losses	\$ 168,374.85
Deduct salvage and reinsurance	3,857.88

Net amount paid policy-holders for losses \$ 164,517.47

Total \$ 1,813,758.72

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$34,559.64; health, \$14,854.01; liability, \$157,289.89; fidelity, \$12,199.05; plate glass, \$7,127.20; steam boiler, \$1,584.85; burglary, \$17,642.78... \$ 245,817.42

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$445,200.36; health, \$159,352.72; liability, \$421,250.91; fidelity, \$45,951.34; plate glass, \$80,958.74; steam boiler, \$32,125.54; burglary, \$78,631.59... 1,813,480.20

Stockholders for interest or dividends, amount declared during the year, \$250,000.00 stock, \$77,500 cash... 77,500.00

Salaries, fees and all other compensation of officers and home office employees... 330,546.99

Salaries, traveling and all other expenses of agents not paid by commissions... 210,799.69

Medical examiners' fees and salaries... 8,086.50

Inspections (other than medical)... 165,549.16

Rents, including \$45,167.33 for company's own occupancy... 39,182.77

Repairs and expenses (other than taxes) on real estate... 88,438.97

Taxes on real estate... 7,702.60

All other taxes, licenses and insurance department fees... 76,637.79

Legal expenses... 8,454.04

Advertising... 16,936.23

Printing and stationery... 43,094.02

Postage and express... 10,993.71

Furniture and fixtures... 7,481.80

\$150,000 Pennsylvania Railroad Company 3½ per cent ten-year gold convertible bonds, due 1912... 6,473.75

Sundry expenses, \$53,650.28, profit and loss, \$1,386.29 (minus). 57,263.99— 2,665,439.63

Total disbursement \$ 4,473,198.35

Ledger Assets.

Book value of real estate, unincumbered	\$ 619,613.01
Loans secured by pledge of bonds, stocks or other collaterals	175,000.00
Book value of bonds, excluding interest, \$1,499,218.03; and stocks, \$2,529,848.50	4,029,066.53

Cash in company's office, \$17,452.10; deposited in banks and trust companies, \$212,246.59	\$ 229,698.69
Bills receivable	526.53
	\$ 5,053,904.76

Deduct ledger liabilities:

Balance of sundry accounts	\$ 19,588.07
----------------------------	--------------

Ledger assets \$ 5,034,316.69

Non-Ledger Assets.

Interest accrued on bonds	\$ 2,625.39	
Interest accrued on collateral loans	873.62	
Interest accrued on other assets	4,918.72	
Rents accrued on company's property or lease	1,198.43—	9,816.16
Market value of bonds and stocks over book value	148,543.47	

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident	\$ 80,210.54	\$ 10,974.96	
Health	147,509.06	9,816.68	
Liability	204,338.60	58,644.15	
Fidelity	10,069.33	4,166.20	
Plate glass	27,970.41	970.65	
Steam boiler	49,848.20	1,644.23	
Burglary	38,073.87	2,702.92—	647,569.75
Total	\$ 558,650.01	\$ 88,919.74	

Other non-ledger assets, viz:

Reinsurance reserve deposit (cash in company's possession) 41,753.95

Gross assets \$ 5,881,800.02

Deduct Assets not Admitted.

Bills receivable	\$ 526.53
Gross premiums in course of collection written prior to October 1, 1903	88,919.74— 89,446.27
Admitted assets	\$ 5,792,353.75

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	Resisted for Policy-holders.
Accident	\$ 122,625.50	\$ 39,200.00	\$ 82,014.50	
Health	4,802.00		3,430.00	
Liability	134,617.50			\$ 527,800.00
Fidelity	8,772.81	12,500.00	10,693.74	26,976.00
Plate glass	9,528.15	433.45		
Steam boiler	39,284.85			332.50
Burglary	22,116.15		4,369.46	
Totals	\$ 341,746.96	\$ 52,193.45	\$ 100,507.70	\$ 555,108.50
Deduct reinsurance	16,914.00		1,875.00	2,200.00
Net unpaid claims	\$ 324,832.96	\$ 52,193.45	\$ 98,632.70	\$ 552,908.50— \$ 1,028,567.61

Estimated expenses incident to the settlement of unpaid claims, viz:

Accident.....	\$ 4,785.00
Health.....	168.00
Liability.....	73,357.50
Fidelity.....	1,987.19
Steam boiler.....	1,589.65
Burglary.....	2,942.85
	\$ 84,850.19

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$4,437,546.47;

unearned premiums (50 per cent) \$2,218,773.16..... \$ 2,218,773.16

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy,

\$622,976.61; unearned premiums (pro rata) \$343,793.90..... 343,793.90

Total unearned premiums..... \$ 2,562,567.06

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 27,761.47
Health.....	52,662.21
Liability.....	45,239.03
Fidelity.....	1,680.85
Plate Glass.....	8,359.24
Steam boiler.....	12,201.84
Burglary.....	7,208.53
	\$ 155,113.37

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....

47,482.21

Other liabilities, viz: Contingent fund.....

250,000.00

Total amount of all liabilities, except capital..... \$ 4,128,580.44

Capital actually paid up in cash..... \$ 500,000.00

Surplus over all liabilities..... 1,163,793.31

Surplus as regards policy-holders..... \$ 1,663,793.31

Total liabilities..... \$ 5,792,353.75

Exhibit of Premiums.

	Accident.	Health	Liability.	Fidelity.
Premiums in force December 31st of previous year.....	\$1,188,318.38	\$ 389,869.21	\$1,531,175.51	\$ 289,151.54
Written or renewed during the year.....	1,957,883.49	846,912.81	2,315,312.43	396,025.32
Total.....	\$3,146,201.87	\$1,236,782.02	\$3,846,487.94	\$ 685,176.86
Deduct expirations and cancellations.....	1,859,395.33	711,414.09	2,317,072.81	331,745.93
In force at the end of the year.....	\$1,316,806.49	\$ 525,367.93	\$1,559,415.63	\$ 353,430.93
Deduct amount reinsured.....	116.00		4,183.70	783.98
Net premiums in force.....	\$1,316,690.49	\$ 525,367.93	\$1,555,231.93	\$ 352,646.95

	Plate Glass.	Steam Boiler	Burglary.
Premiums in force December 31st of previous year.....	\$ 260,096.60	\$ 601,088.17	\$ 405,463.89
Written or renewed during the year.....	316,905.83	459,707.99	525,340.55
Total.....	\$ 577,002.43	\$1,060,796.16	\$ 930,804.44
Deduct expirations and cancellations.....	304,122.51	414,364.00	478,649.83
In force at the end of the year.....	\$ 272,879.92	\$ 646,432.16	\$ 452,154.61
Deduct amount reinsured.....	100.25		780.66
Net premiums in force.....	\$ 272,779.67	\$ 646,432.16	\$ 451,373.95

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Accident.....	\$1,304,313.63	\$ 652,156.81	\$ 12,376.86	\$ 6,767.43	\$1,316,690.49	\$ 658,924.24
Health.....	525,904.43	262,952.21	177.50	88.75	525,367.93	262,683.96
Liability.....	1,433,065.33	716,532.66	122,166.60	61,083.30	1,555,231.93	781,806.94
Fidelity.....	232,170.12	141,085.06	10,476.73	5,238.32	292,646.85	146,358.88
Plate glass.....	271,638.62	135,819.31	1,141.05	620.98	272,779.67	136,440.29
Steam boiler.....	19,901.55	9,950.77	450,530.61	248,178.83	646,432.16	346,129.60
Burglary.....	425,266.69	212,633.34	28,107.26	17,590.81	451,373.95	230,223.65
Total.....	\$4,437,546.37	\$2,218,773.16	\$622,976.61	\$343,793.90	\$5,000,522.98	\$2,562,567.06

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$243,500.

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

Answer—No.

Losses incurred during the year (less reinsurance) viz: Accident, \$434,066.19; health, \$189,652.94; liability, \$849,782.58; fidelity, \$64,041.66; plate glass, \$83,008.48; steam boiler, \$28,689.40; burglary, \$164,517.47.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; health, \$10,000; liability, \$50,000; fidelity, \$20,000; plate glass, \$50,000; steam boiler, \$50,000; burglary, \$40,000.

Accident:

Gross premiums in course of collection December 31st, previous year..... \$ 154,345.08

Deduct the amount of same not deducted or charged off during the year..... 316.36

Amount of same collected during the year..... \$ 154,028.72

Health:

Gross premiums in course of collection December 31st, previous year	\$ 98,514.62
Deduct the amount of same not collected or charged off during the year	177.53
Amount of same collected during the year	\$ 98,336.40

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 239,109.44
Deduct the amount of same not collected or charged off during the year	18,131.67
Amount of same collected during the year	\$ 220,974.77

Fidelity:

Gross premiums in course of collection December 31st, previous year	\$ 17,116.41
Deduct the amount of same not collected or charged off during the year	2,907.57
Amount of same collected during the year	\$ 14,208.84

Plate glass:

Gross premiums in course of collection December 31st, previous year	\$ 28,740.32
Deduct the amount of same not collected or charged off during the year	147.45
Amount of same collected during the year	\$ 28,592.87

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 62,184.26
Deduct the amount of same not collected or charged off during the year	57.43
Amount of same collected during the year	\$ 62,126.83

Burglary:

Gross premiums in course of collection December 31st, previous year	\$ 31,711.33
Deduct the amount of same not collected or charged off during the year	733.19
Amount of same collected during the year	\$ 30,978.14
Total	\$ 609,246.66

Business in Iowa During 1903.

	Gross premiums collected and re-written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary	\$ 11,753.40	\$ 4,522.63	\$ 4,522.63

Risks written, \$2,041,125.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, 11,753.40.

ANNUAL STATEMENT

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

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,

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

President, EDWIN WARFIELD. Vice President, H. CRAWFORD BLACK.
Secretary, HARRY NICODEMUS.

[Incorporated, February, 1890. Commenced business, June, 1890.]

Home office, northwest corner Charles and Lexington streets, Baltimore, Maryland.

Capital Stock.

Amount of capital paid up in cash \$ 2,000,000.00 || Amount of ledger assets, December 31st, of previous year | 5,987,758.63 |

Income.

Fidelity and Surety:

Gross premiums unpaid December 31st, last year	\$ 135,486.58
Gross premiums written and renewed during the year	1,332,408.05
Total	\$ 1,467,894.63

Deduct gross premiums now in course of collection 124,732.88 |

Entire premiums collected during year. \$ 1,343,161.75

Deduct reinsurance, return premiums and cancellations 35,140.88 |
Net cash actually received for premiums \$ 1,308,020.87 |

Total interest and rents \$ 240,708.20 |

From all other sources:

Commissions, safe deposit department 7,889.06 |

Total income \$ 1,556,618.02 |

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses	\$ 829,649.00
Deduct salvage and reinsurance	68,296.16
Net amount paid policy-holders for losses	\$ 466,352.87
Total	\$ 466,352.87
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity and surety	356,613.64
Stockholders, for fees and dividends	279,998.25
Salaries, fees and all other compensation of officers and home office employees	107,750.24
Salaries, traveling and all other expenses of agents not paid by commission	54,882.39
Inspections, auditing and adjusting	57,259.57
Rents	10,599.09
Repairs and expenses (other than taxes on real estate)	14,274.41
Taxes on real estate	37,417.35
All other taxes, licenses and insurance department fees	29,300.90
Legal expenses	31,643.02
Advertising	9,233.77
Printing and stationery	16,172.31
Postage and express	11,565.18
Furniture and fixtures	4,156.63
All other disbursements:	
Incidentals and development	29,069.02
Total disbursements	\$ 1,516,158.64

Ledger Assets.

Book value of real estate, unincumbered	\$ 670,000.00
Book value of bonds, excluding interest, \$4,571,473.75; and stocks, \$135,465	4,706,938.75
Cash in company's office, \$97,430.66; deposited in bank, \$253,746.20	351,276.86
Ledger assets	\$ 5,728,215.61

Non-Ledger Assets.

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Fidelity / Surety	\$ 95,507.96
Total	\$ 95,507.96
Gross assets	\$ 5,823,723.57

Deduct Assets Not Admitted.

Book value of ledger assets over market value, viz:	
Depreciation from book value of ledger assets to bring same to market value	\$ 36,455.75
Admitted assets	\$ 5,787,267.22

Liabilities.

	Adjusted Due.	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted for Policy-Holders.
Fidelity / Surety	\$ 724.32	\$ 45,766.66	\$ 59,694.73	\$ 182,000.10
Net unpaid claims				\$ 283,761.91
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,402,856.36; unearned premiums (50 per cent)				\$ 701,278.18
Total unearned premiums				\$ 701,278.18
Total amount of all liabilities, except capital				\$ 990,040.09
Capital actually paid up in cash				\$ 2,000,000.00
Surplus over all liabilities				2,797,227.13
Surplus as regards policy-holders				4,797,227.13
Total liabilities				\$ 5,787,267.22

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st, of previous year	\$ 915,140.99	\$ 519,454.74
Written or renewed during the year	1,003,415.54	328,991.61
Total	\$1,918,556.53	\$ 848,446.35
Deduct expirations and cancellations	1,009,438.00	355,011.42
Net premiums in force	\$ 909,121.53	\$ 493,434.93

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.	
	Premium	Amount Reserved (\$0 per cent)
Fidelity / Surety	\$1,402,856.36	\$ 701,278.18

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$532,850.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$409,871.22

Fidelity and surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 135,489.53
Deduct the amount of same not collected or charged off during the year.....	17,900.56

Amount of same collected during the year..... \$ 117,588.97

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums written and renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity.....	\$4,759,350.00	\$3,535,140.10	\$ 17,798.22	\$ 1,301.50	\$ 2,201.50
Surety.....	641,525.00	1,465,575.00	6,021.70	9.35	9.35
Total.....	\$5,400,875.00	\$5,000,715.10	\$ 23,820.92	\$ 1,310.85	\$ 2,210.85

ANNUAL STATEMENT

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

THE GUARANTEE COMPANY OF NORTH AMERICA,

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, EDWARD RAWLINGS.

Vice President, H. S. MACDOUGALL.

Secretary, ROBERT KERR.

[Incorporated, August 2, 1851.

Commenced business, April 1, 1873.]

Home office, 57 Beaver Hall Hill, Montreal, Canada.

Amount of ledger assets, December 31st, of previous year \$ 1,134,323.98

Income.

Fidelity:

Gross premiums unpaid, December 31st, last year.....	\$ 9,139.25
Gross premiums written and renewed during the year.....	232,993.18
Total.....	\$ 242,132.43

Deduct gross premiums now in course of collection..... \$ 8,433.14

Entire premiums collected during year \$ 233,699.29

Deduct reinsurance, return premiums and cancellations..... \$ 53,688.96

Net cash actually received for premiums \$ 180,010.33

Total net cash received for premiums.. \$ 180,010.33

Interest on bonds and dividends on stocks..... \$ 43,027.23

Interest from all other sources..... \$ 3,251.44

Gross rents from company's property, including \$2,250.00 for company's own occupancy..... \$ 5,664.41

Total interest and rents..... \$ 49,943.08

Total income..... \$ 234,953.44

Disbursements.

Fidelity:	
Gross amount paid for losses.....	\$ 52,977.11
Deduct salvage and reinsurance	20,119.68
Net amount paid policy-holders for losses	\$ 36,857.43
Total	\$ 36,857.43
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy holders, viz:	
Fidelity	\$ 11,801.34
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity	7,553.82
Stockholders for interest or dividends, amount declared during the year, 5 per cent.....	24,568.10
Salaries, fees and all other compensation of officers and home office employees	42,312.37
Salaries, traveling and all other expenses of agents not paid by commission	21,438.36
Inspections (other than medical)	12,239.69
Rents, including \$2,350 for company's own occupancy	7,148.12
Repairs and expenses (other than taxes on real estate)	1,109.72
Taxes on real estate	671.44
All other taxes, licenses and insurance department fees	5,972.69
Legal expenses	1,233.34
Advertising	1,013.19
Printing and stationery	8,069.67
Postage and express	5,512.07
Total	\$ 126,083.86
All other disbursements:	
Office charges	2,613.84
Total disbursements	\$ 174,014.89

Ledger Assets.

Book value of real estate, unincumbered, \$81,360.00; incumbered, \$2,000.00	\$ 63,350.00
Mortgage loans on real estate, first liens	850.00
Book value of bonds, excluding interest, \$349,064.00; and stocks, \$684,046.17	1,035,111.17
Cash in company's office, \$3,489.46; deposited in banks, \$110,868.90	114,358.36
Other ledger assets:	
Furniture and safes	3,630.55
Ledger assets	\$ 1,216,981.14

Non-Ledger Assets.

Interest accrued on bonds	\$ 6,150.07
Interest accrued on other assets	1,200.60
Total	\$ 7,350.67

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Fidelity:	
On policies or renewals issued subsequent to October 1, 1903	\$ 8,433.14
Gross assets	\$ 1,222,714.85

Deduct Assets Not Admitted.

Furniture and fixtures	\$ 3,636.55
Book value of ledger assets over market value, viz:	
Bonds, \$4,482.00; stocks, \$29,878.00	31,960.10
Total	\$ 34,996.55
Admitted assets	\$ 1,197,717.80

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	
Fidelity	\$ 14,188.00	\$ 3,229.00	\$ 27,174.00	
Deduct reinsurance	2,433.00	888.00	13,587.00	
Net unpaid claims	\$ 11,755.00	\$ 2,341.00	\$ 13,577.00	\$ 27,628.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$222,178.62; unearned premiums (50 per cent)				111,089.31
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:				
Fidelity				421.65
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				6,290.00
Total amount of all liabilities except capital				\$ 145,428.96
Capital actually paid up in cash, in Canada				\$ 304,600.00
Surplus over all liabilities				747,688.84
Surplus as regards policy-holders				\$ 1,032,288.84
Total liabilities				\$ 1,197,717.80

Exhibit of Premiums.

	Fidelity.
Premiums in force December 31st of previous year	\$ 206,975.29
Written or renewed during the year	202,893.18
Total	\$ 409,868.47
Deduct expirations and cancellations	222,394.01
In force at the end of the year	\$ 250,584.42
Deduct amount reinsured	28,406.80
Net premiums in force	\$ 222,177.62

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (last year's cost).		
Fidelity	\$ 222,178.62	\$ 111,089.31	\$ 222,178.62	\$ 111,089.31

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$171,120.

Losses incurred during the year (less reinsurance) viz: Fidelity, \$80,838.54.

Fidelity:

Gross premiums in course of collection December 31st, \$ 0,189.28
previous year.....

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Fidelity	\$ 57,000.00	\$ 57,000.00	\$ 188.74

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, and other expenses, \$288.51.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
HARTFORD STEAM BOILER INSPECTION AND 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.

Vice President, CHARLES M. BEACH.

Secretary, J. B. PIERCE.

[Incorporated, June, 1896.]

Commenced business, October, 1896.]

Home office, 650 Main 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.. 2,640,082.79

Income.

Steam boiler:

Gross premiums unpaid December 31st, last
year.....\$ 869,048.63
Gross premiums written and renewed during
the year.....1,461,068.50
Total.....\$ 1,881,038.22

Deduct gross premiums now in course of col-
lection.....335,850.71

Entire premiums collected during year.....\$ 1,495,467.51

Deduct reinsurance, return premiums and
cancellations.....191,235.15

Total net cash received for premiums.. \$ 1,304,232.36

Interest on mortgage loans.....\$ 81,674.01
Interest on bonds and dividends on stock.....95,983.27
Interest from all other sources.....3,770.09
Gross rents from company's property.....788.47

Total interest and rents.....\$ 181,815.44

On real estate, \$15,456.32; on sale or maturity of securities,
\$2,762.90.....18,219.22
Special inspections and expert mechanical service.....10,028.61

Total income.....\$ 1,464,813.63

Disbursements.

Steam boiler:

Gross amount paid for losses.....\$ 157,154.67

Net amount paid policy-holders for losses.....\$ 157,154.67

Total.....\$ 157,154.67

Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:

Steam boiler.....\$ 336,563.68

Stockholders for interest or dividends, amount declared during the year.....60,000.00

Salaries, fees and all other compensation of officers and home office employees.....57,000.00

Salaries, traveling and all other expenses of agents not paid by commissions.....198,248.85

Inspections, other than medical.....480,724.10

Rents, including \$5,500 for company's own occupancy.....5,500.00

Repairs and other expenses (other than taxes) on real estate.....697.79

Taxes on real estate.....333.67

All other taxes, licenses and insurance department fees.....38,570.20

Legal expenses.....1,421.74

Advertising.....10,532.38

Printing and stationery.....17,938.42

Postage and express.....2,955.40

Furniture and fixtures.....1,775.22

On real estate, \$300; on sale or maturity of securities, \$1,571.75.....1,871.75

Total.....\$ 1,267,642.87

Total disbursements.....\$ 1,313,142.87

Ledger Assets.

Book value of real estate, unincumbered.....\$ 10,000.00

Mortgage loans on real estate, first liens.....717,520.00

Book value of bonds, excluding interest, \$1,655,768.48; and stocks, \$290,415.73.....1,916,179.18

Cash in company's office, \$8,753.28; deposited in bank, \$131,709.05.....138,464.33

Total.....\$ 2,791,263.49

Non-Ledger Assets.

Interest accrued on mortgages.....\$ 17,814.14— 17,814.14

Market value of bonds and stocks over book value.....100,969.84

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903	On Policies or Renewals Issued Prior to October 1, 1903	
Steam boiler	\$ 216,777.66	\$ 118,773.05	
Total	\$ 216,777.66	\$ 118,773.05	335,550.71

Total.....\$ 216,777.66 \$ 118,773.05 335,550.71

Gross assets.....\$ 3,245,588.15

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....\$ 118,773.05

Excess of market value of special deposits over liabilities in any state or states.....4,650.03— 123,423.08

Admitted assets.....\$ 3,122,165.10

Liabilities.

LOSSES AND CLAIMS

	In Process of Adjustment
Steam boiler	\$ 20,415.08

Net unpaid claims.....\$ 20,415.08

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$109,763.21;

unearned premiums (80 per cent).....\$ 54,882.60

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$3,412,882.10; unearned premiums (pro rata).....1,796,478.18

Total unearned premiums and reserve.....\$ 1,851,356.78

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October, 1903, viz:

Steam boiler.....\$ 32,516.64

Total amount of all liabilities except capital.....\$ 1,904,287.45

Capital actually paid up in cash.....\$ 600,000.00

Surplus over all liabilities.....717,877.68

Surplus as regards policy-holders.....1,217,877.68

Total liabilities.....\$ 3,122,165.10

Exhibit of Premiums.

	Steam Boiler.
Premiums in force December 31, 1902	\$3,868,300.64
Written or renewed during the year	1,461,988.50
Total	\$4,820,289.14
Deduct expirations and cancellations	1,598,111.22
Net premiums in force December 31, 1903	\$3,222,177.92

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (\$0 per cent).	Premium.	Amount unearned (\$00 rate).		
Steam boiler ..	\$ 109,765.24	\$ 54,882.60	\$3,412,382.10	\$1,790,473.18	\$3,522,147.31	\$1,851,355.78

General Interrogatories.

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

Answer—Yes, including its twelve branches.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$55,500.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Steam boiler, \$88,323.60.

Give the largest amount insured in any one risk: Steam boiler, \$50,000.

Steam boiler:

Gross premiums in course of collection December 31, 1902..\$ 360,049.63

Deduct the amount of same not collected or charged off during 1903..... 28,923.93

Amount of same collected during 1903..... \$ 340,125.70

Business in Iowa During 1903.

	Gross premiums on risks written in Iowa during the year.	Gross losses paid.	Gross losses incurred.
Steam boiler.....	\$ 10,280.14	\$ 307.91	\$ 307.91

Risks written, \$2,184,933.

ANNUAL STATEMENT

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

LLOYDS PLATE GLASS 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, WILLIAM T. WOODS.

Vice President, GEORGE M. OLCOTT.

Secretary, CHARLES E. W. CHAMBERS.

[Incorporated, August, 1882.

Commenced business, September, 1882.]

Home office, 63 William street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 350,000.00

Amount of net ledger assets, December 31st of previous year .. 610,430.35

Income.

Plate glass:

Gross premiums unpaid December 31st last year.....\$ 71,894.30

Gross premiums written and renewed during the year..... 450,300.78

Total.....\$ 528,204.17

Deduct gross premiums now in course of collection..... 73,151.11

Entire premiums collected during year..\$ 455,053.06

Deduct reinsurance, return premiums and cancellations..... 24,327.97

Net cash actually received for premiums \$ 430,725.09

Total net cash received for premiums.. \$ 430,725.09

Interest on bonds and dividends on stock.....\$ 14,961.43

Gross rents from company's property..... 14,202.65

Total interest and rents.....\$ 29,164.08

Total income.....\$ 459,889.17

Disbursements.

GROSS AMOUNT PAID FOR LOSSES.

Plate glass:	
Gross amount paid for losses.....	\$ 145,724.68
Deduct salvage and reinsurance.....	8,111.27
Net amount paid policy-holders for losses.....	\$ 138,613.41
Total.....	\$ 138,613.41
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Plate glass.....	142,765.83
Stockholders for interest or dividends, amount declared during the year.....	40,000.00
Salaries, fees and all other compensation of officers and home office employees.....	50,784.80
Salaries, traveling and all other expenses of agents not paid by commission.....	1,411.08
Rents.....	1,124.55
Repairs and expenses (other than taxes on real estate).....	4,577.25
Taxes on real estate.....	4,972.82
All other taxes, licenses and insurance department fees.....	12,465.98
Legal expenses.....	179.29
Advertising.....	3,290.22
Printing and stationery.....	3,302.91
Postage and express.....	4,521.81
Furniture and fixtures.....	100.25
All other disbursements:	
Sundries.....	5,121.40
Total disbursements.....	\$ 413,221.84

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 245,763.18
Book value of bonds, excluding interest, \$192,253.12; and stocks \$189,771.82.....	382,024.94
Cash in company's office, \$10,896.89; deposited in bank, \$21,203.87.....	32,100.26
Ledger assets.....	\$ 659,888.38

Non-Ledger Assets.

Market value of real estate over book value.....	\$ 10,236.82
Market value of bonds and stocks over book value.....	18,382.02

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1908.	On Policies or Renewals Issued Prior to October 1, 1908.
Plate glass.....	\$ 71,501.95	\$ 1,559.15
Total.....	\$ 73,061.10	

Other non-ledger assets, viz:

Salvage glass on hand.....	\$ 5,171.76
Sundry accounts.....	130.00
Gross assets.....	\$ 775,950.09

Deduct Assets not Admitted.

Supplies, printed matter and stationery (salvage glass on hand).....	\$ 5,171.76
Gross premiums in course of collection written prior to October 1, 1908.....	1,559.16
Sundry accounts.....	130.00
Total.....	\$ 6,860.92
Admitted assets.....	\$ 769,089.17

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.
Plate glass.....	\$ 8,155.21
Net unpaid claims.....	\$ 8,155.21
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$370,651.71; unearned premiums (50 per cent).....	\$ 185,325.85
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$102,688.23; unearned premiums (pro rata).....	54,140.55
Total unearned premiums.....	\$ 239,466.41
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz:	
Plate glass.....	17,897.99
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, including plate glass and glazing.....	10,813.93
Total amount of all liabilities.....	\$ 271,833.54
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	247,766.63
Surplus as regards policy-holders.....	407,765.93
Total liabilities.....	\$ 769,089.17

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year.....	\$ 408,417.66
Written or renewed during the year.....	450,800.76
Total.....	\$ 859,218.42
Deduct expirations and cancellations.....	461,087.82
Net premiums in force.....	\$ 478,889.94

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Plate glass	\$ 250,851.71	\$ 185,325.85	\$ 102,688.23	\$ 54,140.55	\$ 473,339.94	\$ 239,466.41

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$111,350.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$137,683.93.

Plate glass:

Gross premiums in course of collection December 31st, previous year.....	\$ 71,694.39
Deduct the amount of same not collected or charged off during the year.....	4,883.51

Amount of same collected during the year..... \$ 67,010.88

Business in Iowa During 1903.

Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	\$ 250,851.71	\$ 245,722.80	\$ 7,113.46	\$ 2,422.08
				\$ 2,152.11

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$7,081.88.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
UNITED STATES BRANCH OF THE LONDON GUARANTEE AND
ACCIDENT COMPANY LIMITED.

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

General Manager, A. W. MARTENS.

[Incorporated, 1869 Commenced business in United States, November, 1892.]

Home office for the United States, 315 Dearborn street, Chicago, Illinois.

Amount of ledger assets December 31st, of previous year..... \$ 1,300,396.78

Income.

Risks written:	
Accident.....	\$ 498,500
In force at end of year.....	470,500
Liability.....	2,440,000
In force at end of year.....	2,170,000

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 26,974.88
Gross premiums written and renewed during the year.....	199,798.51
Total.....	\$ 226,773.40

Deduct gross premiums now in course of collection.....	\$ 36,573.18
Entire premiums collected during the year..	190,695.23
Deduct reinsurance, return premiums and cancellations.....	26,223.24

Net cash actually received for premiums..... \$ 161,171.98

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 143,021.43
Gross premiums written and renewed during the year.....	1,199,406.83
Total.....	\$ 1,342,428.26

Deduct gross premiums now in course of collection.....	\$ 171,565.64
Entire premiums collected during the year..	1,171,765.62
Deduct reinsurance, return premiums and cancellations.....	137,945.66

Net cash actually received for premiums..... \$ 1,033,819.96

Total net cash received for premiums..... \$ 1,194,991.04

Interest on bonds and dividends on stock.....	\$ 37,225.51
Interest from all other sources.....	1,644.74

Total interest and rents..... \$ 38,870.25

Total income..... \$ 1,233,862.19

Disbursements.

Accident:	
Gross amount paid for losses.....	\$ 100,609.92

Liability:	
Gross amount paid for losses.....	372,811.52

Total..... \$ 473,421.44

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$1,286.91; liability, \$133,478.56..... \$ 134,765.47

Commissions or brokerage, less amount received or return premiums and reinsurance for the following classes:

Accident, \$44,322.79; liability, \$278,083.76..... 322,406.55

Stockholders for interest or dividends..... 48,507.18

Salaries, fees and all other compensation of officers and home office employees..... 55,939.12

Salaries, traveling and all other expenses of agents not paid by commissions..... 12,314.24

Inspections (other than medical)..... 8,223.12

Rents..... 6,471.97

All other taxes, licenses and insurance department fees..... 17,348.75

Legal expenses..... 2,636.42

Advertising..... 3,501.55

Printing and stationery..... 10,347.93

Postage and express..... 3,469.49

Furniture and fixtures..... 1,590.06

Total..... \$ 625,515.85

All other disbursements:

Traveling expenses..... \$ 3,159.51

Exchange..... 460.04

Trustees and auditors' fees..... 6,768.18

Sundries..... 7,442.09

Total..... \$ 17,829.82

Total disbursements..... \$ 1,116,767.11

Ledger Assets.

Book value of bonds, excluding interest, \$1,192,062.89; and stocks.....	\$ 1,192,062.89
Cash in company's office, \$1,730.92; deposited in banks, \$123,700.00.....	125,430.92

Ledger assets..... \$ 1,317,493.81

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 13,184.81
--------------------------------	--------------

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 33,026.80	\$ 3,351.38	
Liability.....	160,717.04	10,848.60	
Total.....	\$ 193,743.84	\$ 14,190.98	\$ 207,934.82
Gross assets.....			\$ 1,538,622.44

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 14,190.98
Book value of ledger assets over market value.....	45,520.11

Excess of market value of special deposits over liabilities in any state or states..... \$ 59,720.09

Admitted assets..... \$ 1,478,902.35

Liabilities.

LOSSES AND CLAIMS.

	Reported Proofs not Received.	Resisted by Company.	
Accident.....	\$ 16,963.36	\$ 7,675.00	
Liability.....		5,200.00	
Net unpaid claims.....	\$ 16,963.36	\$ 12,875.00	\$ 29,838.36
Special reserve for unpaid losses, viz:			
Liability.....			255,950.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$893,199.54; unearned premiums (50 per cent).....		446,599.77	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$18,018.14; unearned premiums (pro rata).....		14,931.72	
Total unearned premiums.....			\$ 461,531.49

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 8,704.53
Liability.....	44,197.18
Total.....	\$ 52,901.71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	3,931.73
Reinsurance.....	3,852.81
Other liabilities, viz:	
Reserve for State fees and taxes.....	20,000.00
Contingent reserve (liability department).....	100,000.00
Total amount of all liabilities, except capital.....	\$ 1,028,006.10
Capital actually paid up in cash, statutory deposit.....	\$ 200,000.00
Surplus over all liabilities.....	250,896.25
Surplus as regards policy-holders.....	\$ 450,896.25
Total liabilities.....	\$ 1,478,902.35

Exhibit of Premiums.

	Accident.	Liability.
Premiums in force December 31st of previous year.....	\$ 133,757.03	\$ 798,934.74
Written or renewed during the year.....	199,798.52	1,199,406.83
Total.....	\$ 333,555.55	\$ 1,998,341.57
Deduct expirations and cancellations.....	208,508.95	1,212,170.49
In force at end of year.....	\$ 125,046.60	\$ 786,171.08
Net premiums in force.....	\$ 125,046.60	\$ 786,171.08

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Accident..	\$ 125,046.60	\$ 62,523.30			\$ 125,046.60	\$ 62,523.30
Liability..	786,171.08	384,076.47	\$ 18,018.14	\$ 14,931.72	786,171.08	399,008.19
Total..	\$ 891,199.54	\$ 446,599.77	\$ 18,018.14	\$ 14,931.72	\$ 911,217.68	\$ 461,531.49

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; liability, \$20,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 26,974.88
Deduct the amount of same not collected, or charged off during the year.....	4,017.15

Amount of same collected during the year..... \$ 22,957.73

Liability:

Gross premiums in course of collection December 31st, previous year.....	\$ 143,924.43
Deduct the amount of same not collected, or charged off during the year.....	6,989.37

Amount of same collected during the year..... \$ 136,935.06

Total..... \$ 159,892.79

Business in Iowa During 1903.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 1,477.16	\$ 262.96	\$ 262.96
Liability.....	25,856.13	10,541.32	10,541.32
Total.....	\$ 27,333.29	\$ 10,804.28	\$ 10,804.28

ANNUAL STATEMENT

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

MARYLAND CASUALTY COMPANY.

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

President, JOHN T. STONE.

Vice President, AUBREY PEARRE.

Secretary, JAMES F. MITCHELL.

[Incorporated, February 4, 1898.

Commenced business March 1, 1898.]

Home office, Equitable building, Baltimore, Maryland.

Capital Stock.

Amount of Capital paid up in cash\$ 750,000.00
Amount of ledger assets, December 31st of previous year..... 2,439,851.35

Income.

Accident:

Gross premiums unpaid December 31st, last
year.....\$ 53,310.46
Gross premiums written and renewed during
the year 310,290.85
Total\$ 363,601.31

Deduct gross premiums now in course of col-
lection 48,641.01

Entire premiums collected during year.\$ 314,960.30

Deduct reinsurance, return premiums and
cancellations 78,426.97

Net cash actually received for premiums \$ 236,533.33

Health:

Gross premiums unpaid December 31st, last
year\$ 6,418.47
Gross premiums written and renewed during
the year 37,418.52
Total.....\$ 43,836.99

Deduct gross premiums now in course of col-
lection 5,508.56

Entire premiums collected during year.\$ 38,328.43

Deduct reinsurance, return premiums and
cancellations.....\$ 10,451.71

Net cash actually received for premiums \$ 27,876.72

Liability:

Gross premiums unpaid December 31st, last
year\$ 291,992.26

Gross premiums written and renewed during
the year 1,602,841.83

Total.....\$ 1,894,834.09

Deduct gross premiums now in course of col-
lection 272,057.84

Entire premiums collected during year.\$ 1,622,776.25

Deduct reinsurance, return premiums and
cancellations 292,780.21

Net cash actually received for premiums \$ 1,329,996.04

Plate glass:

Gross premiums unpaid December 31st, last
year.....\$ 19,416.24

Gross premiums written or renewed during
the year 133,604.81

Total.....\$ 153,021.05

Deduct gross premiums now in course of col-
lection 22,189.32

Entire premiums collected during year.\$ 130,831.73

Deduct reinsurance, return premiums and
cancellations 24,988.15

Net cash actually received for premiums \$ 105,843.58

Steam boiler:

Gross premiums unpaid December 31st, last
year\$ 25,547.90

Gross premiums written and renewed during
the year 100,168.12

Total.....\$ 125,716.02

Deduct gross premiums now in course of col-
lection 23,121.76

Entire premiums collected during year.\$ 102,594.26

Deduct reinsurance, return premiums and
cancellations 20,929.03

Net cash actually received for premiums \$ 81,665.23

Burglary:

Gross premiums unpaid December 31st, last
year\$ 4,933.58

Gross premiums written and renewed during
the year 91,597.91

Total.....\$ 96,531.49

Deduct gross premiums now in course of collection	\$ 15,475.63	
Entire premiums collected during year	81,055.83	
Deduct reinsurance, return premiums and cancellations	22,278.85	
Net cash actually received for premiums	\$ 58,777.01	
Sprinkler		
Gross premiums unpaid December 31st, last year	\$ 9,572.84	
Gross premiums written and renewed during the year	68,205.57	
Total	\$ 77,778.41	
Deduct gross premiums now in course of collection	11,856.96	
Entire premiums collected during year	66,121.45	
Deduct reinsurance, return premiums and cancellations	11,205.87	
Net cash actually received for premiums	\$ 54,915.58	
Total net cash received for premiums	\$ 1,895,612.40	
Interest on bonds and dividends on stock	\$ 92,146.71	
Interest from all other sources	383.62	
Gross rents from company's property	5,487.87	
Total interest and rents	97,998.20	
Profit on sale or maturity of ledger assets	3,890.89	
Inspections	58,850.10	
Total income	\$ 2,054,357.28	
Disbursements.		
Accident:		
Gross amount paid for losses	\$ 181,134.00	
Health:		
Gross amount paid for losses	18,947.10	
Liability:		
Gross amount paid for losses	444,167.54	
Plate glass:		
Gross amount paid for losses	46,305.36	
Steam boiler:		
Gross amount paid for losses	6,373.96	
Burglary:		
Gross amount paid for losses	6,719.47	
Sprinkler:		
Gross amount paid for losses	11,294.82	
Total	\$ 664,942.25	

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$3,847.97; health, \$453.70; liability, \$223,485.66; plate glass, \$140.60; steam boiler, \$1,156.08; burglary, \$772.56; sprinkler, \$570.49

\$ 230,409.09

Commissions or brokerage, less amount received in return premiums and reinsurance for the following classes:

Accident, \$79,327.04; health, \$7,886.61; liability, \$331,855.85; plate glass, \$35,132.12; steam boiler, \$29,843.41; burglary, \$14,667.38; sprinkler, \$13,563.24

512,352.67

Stockholders for interest or dividends, amount declared during the year

93,750.00

Salaries fees and all other compensation of officers and home office employees

79,010.91

Salaries, traveling and all other expenses of agents not paid by commission

96,833.56

Inspections (other than medical)

48,221.74

Rents

5,806.72

Repairs and expenses (other than taxes on real estate)

6,299.57

All other taxes, licenses and insurance department fees

43,819.41

Advertising

8,028.91

Printing and stationery

8,028.33

Postage and express

3,000.53

Furniture and fixtures

2,808.88

Total

\$ 1,189,661.22

All other disbursements:

General expenses

18,969.20

Total disbursements

\$ 1,818,162.67

Ledger Assets.

Book value of real estate, unincumbered	\$ 254,500.00
Book value of bonds, excluding interest, \$2,018,813.63, and stocks, \$289,749.75	2,308,563.38
Cash in company's office, \$17,107.27; deposited in bank, \$32,993.29	50,100.56
Bills receivable	8,681.16
Other ledger assets: Furniture (cost 15,850.81)	100.00
Agents' debit balances	11,304.37
Ground rent (first lien under Maryland laws on office building of the Maryland Telephone and Telegraph Co., corner Lexington and Courtland Sts., Baltimore, worth \$235,000)	100,000.00
Total	\$ 2,676,249.27
Agents' credit balances	203.81
Ledger assets	\$ 2,676,045.46

Non-Ledger Assets.

Interest accrued on bonds \$ 11,496.25

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Sub- sequent to October 1, 1903.
Accident.....	\$ 48,641.01
Health.....	5,508.56
Liability.....	272,057.84
Plate glass.....	22,189.32
Steam boiler.....	23,121.76
Burglary.....	15,475.63
Sprinkler.....	11,656.96
Total.....	\$ 398,651.08
Gross assets.....	\$ 3,086,194.89

Deduct Assets Not Admitted.

Bills receivable.....	\$ 6,631.16
Furniture and fixtures.....	100.00
Book value of ledger assets over market value, viz.....	5,436.81
Agents' debit balances.....	11,804.87
Total.....	\$ 23,722.84
Admitted assets.....	\$ 3,062,471.05

Liabilities.

LOSSES AND CLAIMS.

	Adjusted In Process of not Due. Adjustment.	Reported, Proofs not Received.	Resisted by Company.	Resisted for Policy- holders.
Accident.....	\$ 8,700.77	\$22,891.25	\$ 151.25	
Health.....	677.78	1,815.00	100.00	
Liability.....	\$ 83,269.12			\$ 355,948.31
Plate glass.....	3,838.22	2,405.00		
Steam boiler.....		7,275.00	800.00	
Burglary.....	2,883.00			
Sprinkler.....		1,800.00	500.00	
Total.....	\$ 8,841.77	\$ 89,107.12	\$35,776.25	\$16,825.00
Net unpaid claims	\$ 8,841.77	\$ 89,107.12	\$35,776.25	\$16,825.00
Special reserve for unpaid losses, viz:				
Liability.....				100,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,381,132.85;				
unearned premiums (50 per cent).....				690,566.19
Gross premiums (less reinsurance upon all unexpired risks running more than one year from date of policy, \$161,624.42;				
unearned premiums (pro rata).....				92,264.05
Total unearned premiums.....				\$ 782,830.24

Commissions, brokerage and other charges due or to become
due to agents or brokers on policies issued subsequent to
October 1, 1903, viz:

Accident.....	\$ 14,761.85
Health.....	1,652.57
Liability.....	68,014.46
Plate glass.....	6,656.80
Sprinkler.....	2,914.24
Steam boiler.....	5,780.41
Burglary.....	3,808.92

Total..... \$ 103,449.28

Total amount of all liabilities, except capital..... \$ 1,489,077.97

Capital actually paid up in cash..... \$ 750,000.00
Surplus over all liabilities..... 823,393.03

Surplus as regards policy-holders..... 1,573,393.08

Total liabilities..... \$ 3,062,471.05

Exhibit of Premiums.

	Accident.	Health.	Liability.	Plate Glass.
Premiums in force December 31st of previous year.....	\$ 176,934.86	\$ 34,037.73	1,006,226.90	\$ 112,268.69
Written or renewed during the year.....	310,290.85	37,418.63	1,602,841.68	135,604.81
Totals.....	\$ 487,225.71	\$ 71,456.35	\$2,609,078.58	\$ 247,873.50
Deduct expirations and cancellations.....	257,768.29	46,289.22	1,755,126.02	138,908.69
In force at the end of the year.....	\$ 199,547.42	\$ 25,197.03	\$ 943,952.56	\$ 108,964.81
Deduct amount reinsured.....	\$ 8,603.38		2,472.45	27.45
Net premiums in force.....	\$ 191,004.04	\$ 25,197.03	\$ 941,480.11	\$ 108,937.36

	Steam Boiler.	Burglary.	Sprinkler.
Premiums in force December 31st of previous year.....	\$ 132,034.48	\$ 10,827.78	\$ 55,042.75
Written or renewed during the year.....	100,168.12	91,567.91	88,205.67
Totals.....	\$ 232,202.60	\$ 202,425.69	\$ 123,848.32
Deduct expirations and cancellations.....	84,346.00	24,088.20	66,231.06
In force at the end of the year.....	\$ 147,856.60	\$ 78,337.49	\$ 57,617.26
Deduct amount reinsured.....		7,550.20	80.00
Net premiums in force.....	\$ 147,856.60	\$ 70,787.29	\$ 57,537.26

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount retained (50 per cent).	Premium.	Amount unearned (pro rata)		
Accident..	\$ 191,004.04	\$ 95,502.02			\$ 191,004.04	\$ 95,502.02
Health ..	25,197.03	12,598.52			25,197.03	12,598.52
Liability..	900,441.12	450,220.56	\$ 35,040.14	\$ 17,520.07	941,481.26	470,100.61
Plate glass	107,614.94	53,807.47	1,237.42	618.71	108,852.36	54,426.18
St'm boiler	31,437.90	15,718.95	114,418.95	57,209.48	145,856.85	72,928.43
Burglary..	61,408.38	30,704.19	9,872.91	4,936.46	71,281.29	35,640.65
Sprinkler..	57,032.24	28,516.12	508.03	254.02	57,540.27	28,770.14
Totals.	\$1,681,132.35	\$ 840,566.18	\$ 161,624.42	\$ 80,804.05	\$1,842,756.77	\$ 921,370.24

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$157,950.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; health, \$5,000; liability, \$10,000; plate glass, \$3,907; steam boiler, \$80,000; burglary, \$150,000; sprinkler, \$30,000.

Accident:

Gross premiums in course of collection December 31st, previous year	\$ 52,310.45
Deduct the amount of same not collected or charged off during the year	13,300.93
Amount of same collected during the year	\$ 40,009.52

Health:

Gross premiums in course of collection December 31st, previous year	\$ 4,418.47
Deduct the amount of same not collected or charged off during the year	861.33
Amount of same collected during the year	\$ 5,557.14

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 291,002.25
Deduct the amount of same not collected or charged off during the year	44,380.69
Amount of same collected during the year	\$ 347,611.57

Plate glass:

Gross premiums in course of collection December 31st, previous year	\$ 19,418.24
Deduct the amount of same not collected or charged off during the year	3,390.55
Amount of same collected during the year	\$ 16,027.69

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 25,547.90
Deduct the amount of same not collected or charged off during the year	8,396.77
Amount of same collected during the year	\$ 17,151.13

Burglary:

Gross premiums in course of collection December 31st, previous year	\$ 4,983.58
Deduct the amount of same not collected or charged off during the year	971.15
Amount of same collected during the year	\$ 3,982.43

Sprinkler:

Gross premiums in course of collection December 31st, previous year	\$ 9,572.84
Deduct the amount of same not collected or charged off during the year	1,736.86
Amount of same collected during the year	\$ 7,835.98

Totals

Business in Iowa During 1908.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$1,635,100.00	\$ 423,400.00	\$ 4,378.11	\$ 2,500.50	\$ 2,500.50
Health	69,500.00	53,500.00	367.00		
Liability	835,500.00	294,000.00	6,153.74	8,251.19	8,251.19
Burglary	70,999.00	11,823.00	226.28		
Sprinkler	12,500.00	12,500.00	162.50		
Totals	\$2,123,599.00	\$ 835,423.00	\$ 11,387.63	\$ 5,751.69	\$ 5,751.69

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$11,337.63.

ANNUAL STATEMENT

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

METROPOLITAN PLATE GLASS 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, EUGENE H. WINSLOW. Vice President, DANIEL D. WHITNEY.
Secretary, S. WM. BURTON.

[Incorporated, April 22, 1874. Commenced business, April 23, 1874.]

Home office, 47 Cedar street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets December 31st of previous year..... 486,107.81

Income.

Plate glass:

Gross premiums unpaid December 31st last
year.....\$ 82,271.14
Gross premiums written and renewed during
the year..... 890,825.19
Total.....\$ 462,000.20Deduct gross premiums now in course of
collection..... 53,363.95
Entire premiums collected during the year.. 869,732.81
Deduct reinsurance, return premiums and
cancellations.....\$ 50,876.01Total net cash received for premiums....\$ 348,156.90
Interest on bonds and dividends on stock.....\$ 17,218.48
Interest from all other sources..... 1,078.28
Total interest and rents..... 18,296.71
Total income.....\$ 361,448.01

Disbursements.

Plate glass:

Gross amount paid for losses.....\$ 125,835.50
Deduct salvage and reinsurance..... 9,794.02

Net amount paid policy holders for losses.....\$ 116,041.48

Commissions or brokerage, less amount received on return
premiums and reinsurance, plate glass..... 120,666.91
Stockholders for interest or dividends, amount declared
during the year..... 20,000.00
Salaries, fees and all other compensation of officers and home
office employees..... 42,500.40
Rents..... 6,434.90
All other taxes, licenses and insurance department fees..... 10,067.75
Legal expenses..... 94.54
Advertising..... 2,602.68
Printing and stationery..... 3,817.74
Postage and express..... 1,842.57
Furniture and fixtures..... 62.50
Loss on sale or maturity of ledger assets..... 3,634.68

All other disbursements:

Traveling expenses..... 819.81
Sundries..... 5,246.85
Profit and loss..... 234.05

Total disbursements.....\$ 338,717.10

Ledger Assets.

Book value of bonds, excluding interest, \$276,900; and stocks,
\$302,881.98.....\$ 479,231.90
Cash in company's office, \$3,161.00; deposited in bank, \$26,445.19 29,606.79
Ledger assets.....\$ 508,838.72

Non-Ledger Assets.

Interest accrued on bonds.....\$ 3,416.85
Market value of bonds and stocks over book value..... 18,623.07

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Plate glass:

On policies or renewals issued subsequent to October 1,
1903.....\$ 50,181.17
On policies or renewals issued prior to October 1, 1903..... 3,182.78
Total.....\$ 58,363.95

Other non-ledger assets, viz:

Plate glass on hand..... 1,871.89
Accounts due for glass sold..... 690.10
Gross assets.....\$ 601,813.08

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October
1, 1903.....\$ 3,182.78
Admitted assets.....\$ 598,630.30

Liabilities.

LOSSES AND CLAIMS.

Plate glass:	
In process of adjustment.....	\$ 4,472.97
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$355,980.84; unearned premiums (50 per cent).....	177,990.17
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Plate glass.....	16,727.06
Total amount of all liabilities, except capital.....	\$ 199,190.20
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	184,440.10
Surplus as regards policy-holders.....	\$ 384,440.10
Total liabilities.....	\$ 583,630.30

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st, of previous year.....	\$ 332,319.48
Written or renewed during the year.....	890,825.12
Total.....	\$ 732,144.80
Deduct expirations and cancellations.....	978,164.46
In force at the end of the year.....	855,980.84
Net premiums in force.....	\$ 355,980.84

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount retained (50 per cent).		
Plate glass.....	\$ 355,980.84	\$ 177,990.17	\$ 355,980.84	\$ 177,990.17

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$50,100.00.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$114,978.92.

Give the largest amount insured in any one risk: Plate glass, \$23,290.00.

Plate glass:

Gross premiums in course of collection December 31st, previous year.....	\$ 52,271.14
Deduct the amount of same not collected or charged off during the year.....	6,011.18

Amount of same collected during the year..... \$ 46,259.96

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass.....	\$ 267,528.53	\$ 267,528.53	\$ 5,821.91	\$ 2,690.58	\$ 2,691.38

ANNUAL STATEMENT

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

NATIONAL SURETY 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. A. DEAN.

Vice President, THOS. F. GOODRICH

Secretary, BALLARD McCALL.

[Incorporated, February 24, 1897.

Commenced business, June 9, 1897.]

Home office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of net ledger assets December 31st, of previous year ..	1,598,159.66

Income.

Fidelity and surety:

Gross premiums unpaid December 31st last year.....	\$ 83,112.41
Gross premiums written and renewed during the year.....	1,048,182.26
Total.....	\$ 1,131,294.67

Deduct gross premiums now in course of collection	\$ 123,000.20
Entire premiums collected during year \$1,003,294.47	
Deduct reinsurance, return premiums and cancellations	154,785.63
Net cash actually received for premiums	\$ 848,508.84
Total net cash received for premiums	\$ 848,508.84
Interest on mortgage loans	95.22
Interest on bonds and dividends on stocks	35,688.75
Interest from all other sources	715.83
Gross rents from company's property	6,328.80
Total interest and rents	\$ 43,828.10
Profit on sale or maturity of ledger assets: On sale of one parcel real estate, Nashville, Tenn.	875.00
From all other sources:	
Trust funds	9,244.37
Suspense account	10,890.89
Total income	\$ 912,855.70

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses	\$ 871,874.58
Deduct salvage and reinsurance	115,886.81
Net amount paid policy-holders for losses	\$ 255,488.27
Total	\$ 255,488.27
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Fidelity and surety	97,395.13
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity and surety	188,367.18
Stockholders for interest or dividends, amount declared during the year, (10 per cent.)	50,000.00
Salaries, fees and all other compensation of officers and home office employees	128,627.55
Salaries, traveling and all other expenses of agents not paid by commission	57,250.23
Compensation of resident vice presidents and consulting attorneys	11,322.26
Inspections (other than medical)	8,975.60
Rents	12,926.83
Repairs and expenses (other than taxes on real estate)	1,975.89
Taxes on real estate	2,106.61
All other taxes, licenses and insurance department fees	17,084.20
Advertising	1,981.75
Printing and stationery	25,132.71
Postage and express	18,648.14
Furniture and fixtures	2,632.69
All other disbursements:	
County surety, \$8,972; telephone and telegraph, \$2,632.24 ..	11,201.24
Traveling expenses (H. O.), \$3,780.99; miscellaneous expenses, \$14,016.90	17,797.19
Total disbursements	\$ 790,290.27

Ledger Assets.

Book value of real estate, unincumbered	\$ 153,008.55
Mortgage loans on real estate, first liens	4,916.35
Book value of bonds, excluding interest, \$1,107,309.50; and stocks, \$75,000.00	1,182,309.50
Cash in company's office, \$3,902.53; deposited in bank \$314,940.50	318,243.03
Other ledger assets:	
Equipment	27,005.83
Advanced on contracts (secured)	21,009.76
Tax bills	142.07
Ledger assets	\$ 1,706,725.09

Non-Ledger Assets.

Interest due, \$55.40 and accrued, \$102.86 on mortgages	\$ 168.06
Interest accrued on bonds	6,533.33— 6,701.39

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Prior to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.
Fidelity and Surety	\$ 90,434.01	\$ 82,566.19
Total		\$ 128,000.20
Gross assets		\$ 1,836,426.65

Deduct Assets Not Admitted.

Furniture and fixtures, equipment	\$ 27,006.88
Gross premiums in course of collection written prior to October 1, 1903	32,566.19
Book value of ledger assets over market value, viz:	
On bonds and stocks	141,974.75
On real estate	17,008.55
Tax bills	142.07
Advanced on contracts	6,178.58
Total	\$ 224,870.97
Admitted assets	\$ 1,611,555.71

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Revised By Company.
Fidelity	\$ 29,248.09	\$ 28,968.85
Surety	16,694.15	49,839.21
Totals	\$ 45,942.24	\$ 78,808.06
Deduct reinsurance	8,631.48	18,974.85
Net unpaid claims	\$ 42,320.78	\$ 60,460.71—\$ 102,781.49

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$887,955.80; unearned premiums (50 per cent).....	\$ 443,977.90
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Surety and Fidelity.....	13,565.10
Reinsurance.....	1,489.78
Other liabilities, viz:	
Suspense account credit.....	7,044.16
Trust funds.....	120,730.45
Contingent reserve fund held against all other undetermined claims.....	200,000.00
Total amount of all liabilities, except capital.....	\$ 889,588.88
Capital actually paid up in cash.....	500,000.00
Surplus over all liabilities.....	221,966.83
Surplus as regards policy-holders.....	721,966.83
Total liabilities.....	\$ 1,611,555.71

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of the previous year.....	\$ 385,886.93	\$ 363,959.39
Written or renewed during the year.....	603,006.58	440,175.68
Total.....	\$ 988,893.51	\$ 804,135.07
Deduct expirations and cancellations.....	556,694.60	312,820.57
In force at the end of the year.....	\$ 431,698.91	\$ 491,314.50
Deduct amount reinsured.....	19,909.42	15,148.19
Net premiums in force.....	\$ 411,789.49	\$ 476,166.31

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent.)		
Fidelity and Surety.....	\$ 887,955.80	\$ 443,977.90	\$ 887,955.80	\$ 443,977.90

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$177,400.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Surety, \$230,824.92.

Give the largest amount insured in any one risk in each of the following classes: Surety, \$100,000.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....\$ 83,112.41

Deduct the amount of same collected or charged off during year.....10,516.57

Amount of same collected during the year.....\$ 72,595.84

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety	\$1,713,291.00	\$2,055,969.00	\$ 6,651.17	\$ 4,677.41	\$ 10,188.67

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$6,651.17.

ANNUAL STATEMENT

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

NEW AMSTERDAM CASUALTY 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. F. MOORE. Vice President, JOSEPH D. REDDING.
Secretary, GEORGE E. TAYLOR.

[Incorporated, December 31, 1898. Commenced business, January 31, 1899.]

Home office, 74, 76 and 78 William street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 814,400.00
Amount of ledger assets, December 31st, of previous year.... 592,704.24

Income.

Accident and health:

Gross premiums unpaid December 31st, last
year.....\$ 15,806.31
Gross premiums written and renewed during
the year.....161,506.42
Total.....\$ 177,312.73

Deduct gross premiums now in course of
collection.....14,432.55

Entire premiums collected during year.\$ 162,880.18

Deduct reinsurance, return premiums and
cancellations.....59,800.28

Net cash actually received for premiums \$ 103,079.90

Liability:

Gross premiums unpaid December 31st, last
year.....\$ 48,238.75
Gross premiums written and renewed during
the year.....483,127.91

Total.....\$ 531,366.66

Deduct gross premiums now in course of
collection.....38,028.90

Entire premiums collected during year.\$ 493,337.76

Deduct reinsurance, return premiums and
cancellations.....\$ 156,077.08

Net cash actually received for premiums \$ 331,064.78

Plate glass:

Gross premiums written and renewed during
the year.....\$ 13,294.84

Total.....\$ 13,294.84

Deduct gross premiums now in course of
collection.....4,011.42

Entire premiums collected during year.\$ 9,283.42

Deduct reinsurance, return premiums and
cancellations.....2,570.74

Net cash actually received for premiums \$ 6,712.68

Burglary:

Gross premiums unpaid December 31st, last
year.....\$ 4,272.09

Gross premiums written and renewed during
the year.....92,577.55

Total.....\$ 103,849.64

Deduct gross premiums now in course of
collection.....4,878.58

Entire premiums collected during year.\$ 98,971.11

Deduct reinsurance, return premiums and
cancellations.....16,808.18

Net cash actually received for premiums. \$ 82,162.93

Total net cash received for premiums... \$ 523,088.29

Interest on bonds and dividends on stock.....\$ 18,870.00

Interest from all other sources.....1,087.90

Total interest and rents.....\$ 20,006.90

Total income.....\$ 543,155.19

Disbursements.

Accident and health:

Gross amount paid for losses.....\$ 24,703.17
Deduct salvage and reinsurance.....638.06

Net amount paid policy-holders for losses \$ 24,165.11

Liability:

Gross amount paid for losses.....\$ 150,004.49
Deduct salvage and reinsurance.....897.50

Net amount paid policy-holders for losses \$ 150,006.99

Plate glass:

Gross amount paid for losses.....\$ 359.81
Deduct salvage and reinsurance.....73.56

Net amount paid policy-holders for losses \$ 287.25

Burglary:

Gross amount paid for losses.....\$ 20,269.59

Net amount paid policy-holders for losses \$ 20,269.59

Total.....\$ 195,878.92

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$3,320.99; health, included in accident; Liability, \$16,770.97; burglary, \$2,742.78.....\$ 22,834.74

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$32,440.99; health, included in accident; Liability, \$32,180.06; plate glass, \$2,239.67; burglary, \$25,093.73.....141,924.45

Salaries, fees and all other compensation of officers and home office employees.....43,461.84

Salaries, traveling and all other expenses of agents not paid by commission.....23,545.91

Medical examiners' fees and salaries.....225.00

Inspections (other than medical).....2,846.52

Rents.....5,261.61

All other taxes, licenses and insurance department fees.....8,696.87

Legal expenses.....1,111.68

Advertising.....5,894.29

Printing and stationery.....10,554.03

Postage and express.....3,381.01

Furniture and fixtures.....2,064.14

Loss on sale or maturity of ledger assets:

United States registered S's, 1918.....156.25

All other disbursements:

Telegrams and telephone.....1,391.20

Directors' fees.....1,905.00

Exchange.....250.97

Profit and loss (uncollectible accounts), \$67.29; miscellaneous, \$1,458.91.....1,525.67

Total disbursements.....\$ 471,780.00

Ledger Assets.

Book value of bonds, excluding interest, \$502,956.25; and stocks, \$54,387.50.....\$ 557,343.75

Cash in company's office, \$12,102.99; deposited in bank, \$67,871.00; deposited in bank by agencies, 13,854.41.....99,329.30

Other ledger assets:

Agents' debit balances, secured, \$2,545.92; unsecured, \$910.46.....3,456.38

Ledger assets.....\$ 664,129.43

Non-Ledger Assets.

Interest accrued on bonds.....\$ 3,284.00
Interest accrued on other assets.....2,112.59-\$ 5,396.59

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.
Accident/Health.....	\$ 14,432.55	
Liability.....	\$ 38,542.05	\$ 81.85
Plate glass.....	\$ 3,979.62	\$ 31.80
Burglary.....	\$ 4,859.90	\$ 18.63
Totals.....	\$ 61,814.12	\$ 132.28
Gross assets.....		\$ 731,472.42

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 132.28
Book value of ledger assets over market value, viz:	
Agents' debit balances, unsecured.....	\$ 910.46
Depreciation in value of securities from book values.....	\$ 18,293.75
Total.....	\$ 19,396.49
Admitted assets.....	\$ 712,155.93

Liabilities.

	In Process of Adjustment.	Resisted by Company.	Resisted for Policy-holders.
Accident/Health.....	\$ 6,962.00	\$ 300.00	
Liability.....	\$ 15,025.00		\$ 41,665.00
Plate glass.....	\$ 439.00		
Burglary.....	\$ 4,880.00	\$ 2,927.00	
Totals.....	\$ 27,306.00	\$ 3,227.00	\$ 41,995.00-\$ 72,528.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$430,418.00; unearned premiums (50 per cent).....			\$ 218,209.05
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$22,609.21; unearned premiums (pro rata).....			\$ 18,669.98
Total unearned premiums.....			\$ 231,908.98
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:			
Accident.....	\$ 4,293.52		
Liability.....	\$ 9,562.88		
Plate glass.....	\$ 1,897.00		
Burglary.....	\$ 1,468.40		
Total.....			\$ 16,656.80

Salaries, rents, expenses, taxes, bills account's, fees, etc, due or accrued.....	\$ 800.00
Reinsurance.....	483.51
Total amount of all liabilities, except capital.....	\$ 322,377.29
Capital actually paid up in cash.....	\$ 314,400.00
Surplus over all liabilities.....	75,353.64
Surplus as regards policy-holders.....	\$ 389,753.64
Total liabilities.....	\$ 712,135.93

Exhibit of Premiums.

	Accident.	Liability.	Plate Glass.	Burglary.
Premiums in force December 31st of previous year.....	\$ 70,235.98	\$ 264,010.16		\$ 73,465.94
Written or renewed during the year.....	161,506.42	488,127.91	\$ 13,294.84	99,577.55
Totals.....	\$ 231,742.35	\$ 752,138.07	\$ 13,294.84	\$ 172,963.49
Deduct expirations and cancellations.....	128,576.34	487,614.37	2,547.35	83,222.75
In force at the end of the year.....	\$ 103,166.01	\$ 264,523.70	\$ 10,747.49	\$ 89,740.74
Deduct amount reinsured.....	725.00	2,075.53		1,370.11
Net premiums in force.....	\$ 102,441.01	\$ 262,448.17	\$ 10,747.49	\$ 88,370.63

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent.)	Premium.	Amount unearned (pro rata)		
Accident & Health.....	\$ 102,441.01	\$ 51,220.50			\$ 102,441.01	\$ 51,220.50
Liability.....	248,146.29	123,073.15	\$ 11,301.88	\$ 5,473.34	257,448.17	128,546.49
Plate glass.....	10,715.24	5,357.62	32.35	24.18	10,747.49	5,381.80
Burglary.....	77,115.55	38,557.75	11,275.08	7,302.41	88,390.63	45,760.19
Totals.....	\$ 438,418.09	\$ 218,209.05	\$ 22,606.21	\$ 12,899.93	\$ 450,027.30	\$ 231,006.98

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$126,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$27,484.10; Liability, \$187,427.90; plate glass, \$287.33; burglary, \$23,012.87.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; Liability, \$20,000; plate glass, \$10,000; burglary, \$15,000.

Accident and Health:

Gross premiums in course of collection December 31st, previous year.....	\$ 15,800.31
Deduct the amount of same not collected or charged off during the year.....	4,002.04
Amount of same collected during the year.....	\$ 11,807.27
Liability:	
Gross premiums in course of collection December 31st previous year.....	\$ 43,258.75
Deduct the amount of same not collected or charged off during the year.....	5,963.02
Amount of same collected during the year.....	\$ 37,295.73
Burglary:	
Gross premiums in course of collection December 31st, previous year.....	\$ 4,272.09
Deduct the amount of same not collected or charged off during the year.....	445.35
Amount of same collected during the year.....	\$ 3,826.74
Total.....	\$ 52,929.74

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary.....	\$ 295,000.00	\$ 290,500.00	\$ 2,624.18	\$ 528.00	\$ 528.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$2,029.13.

ANNUAL STATEMENT

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

NEW JERSEY PLATE GLASS 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, SAMUEL C. HOAGLAND.

Vice President, BYRON G. HAGER.

Secretary, HARRY C. HEDDEN.

[Incorporated, April 21, 1868.

Commenced business, September 15, 1863.]

Home office, 271 Market street, Newark, New Jersey.

Capital Stock.

Amount of capital paid-up in cash..... \$ 100,000.00
Amount of ledger assets December 31st, of previous year 211,631.83

Income.

Plate glass:

Gross premiums unpaid December 31st, last year \$ 2,600,068.00
Gross premiums written and renewed during the year 169,028.08
Total \$ 195,028.76

Deduct gross premiums now in course of collection 26,848.06

Entire premiums collected during year \$ 168,650.70

Deduct reinsurance, return premiums and cancellations 1,999.12

Net cash actually received for premiums \$ 166,681.58

Total net cash received for premiums. . . \$ 166,681.58

Interest on mortgage loans \$ 9,605.98
Interest on collateral loans 25.00
Interest on bonds and dividends on stock 100.00
Interest from all other sources 184.08

Total interest and rents \$ 9,915.06

Total income \$ 176,596.64

Disbursements.

Plate glass:

Gross amount paid for losses \$ 61,043.44
Deduct salvage and reinsurance 8,781.42

Net amount paid policy-holders for losses \$ 52,262.02

Total \$ 52,262.02

Commissions or brokerage, less amount received on return premiums and reinsurance:

Plate glass \$ 56,427.71
Stockholders for interest or dividends, amount declared during the year 8,000.00
Salaries, fees and all other compensation of officers and home office employees 12,199.22
Salaries, traveling and all other expenses of agents not paid by commission 2,225.75
Rents, including \$1,000 for company's own occupancy 1,000.00
All other taxes, licenses and insurance department fees 6,396.81
Legal expenses 160.45
Advertising 350.00
Printing and stationery 564.26
Postage and express 575.76

All other disbursements:

General expenses 1,711.44
Profit and loss, charged off as uncollectible 464.05

Total disbursements \$ 142,337.47

Ledger Assets.

Mortgage loans on real estate, first liens \$ 215,950.00
Loans secured by pledge of bonds, stocks and other collaterals. 1,000.00
Book value of bonds, excluding interest, \$5,448.00; and stocks, \$8,837.50 14,285.50
Cash in company's office, \$1,234.74; deposited in bank, \$12,008.75 13,243.49
Bills receivable 1,427.03

Other ledger assets:

Agents' debit balance, \$31.62, less agents' credit balance, \$17.24 14.38

Ledger assets \$ 245,920.40

Non-Ledger Assets.

Interest accrued on mortgages \$ 2,750.60
Interest accrued on bonds 100.00
Interest accrued on collateral loans 25.00

Total \$ 2,875.60

Market value of bonds and stocks over book value 537.50

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Plate glass:

On policies or renewals issued subsequent to October 1, 1903. \$ 24,850.41
On policies or renewals issued prior to October 1, 1903 1,497.65

Total \$ 26,348.06

Other non-ledger assets, viz:

Glass on hand for replacing losses.....	\$ 3,770.96
Gross assets.....	\$ 279,452.52

Deduct Assets Not Admitted.

Bills receivable.....	\$ 1,427.03
Gross premiums in course of collection written prior to October 1, 1903.....	1,497.65
Agents' debit balance.....	14.38
Total.....	\$ 2,939.06
Admitted assets.....	\$ 276,513.46

Liabilities.

LOSSES AND CLAIMS.

Plate glass:	
Adjusted, due.....	\$ 329.64
In process of adjustment.....	2,599.14
Reported, proofs not received.....	531.40
Net unpaid claims.....	\$ 3,460.18
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$16,663,197.00; unearned premiums (50 per cent).....	\$ 83,315.99
Gross premiums (less reinsurance) upon all risks running more than one year from date of policy, \$1,142.00; unearned premiums (pro rata).....	792.84
Total unearned premiums.....	\$ 84,108.83
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Surety, plate glass.....	7,455.13
Total amount of all liabilities except capital.....	\$ 95,024.14
Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	81,489.32
Surplus as regards policy-holders.....	181,489.32
Total liabilities.....	\$ 276,513.46

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year.....	\$ 150,521.56
Written or renewed during the year.....	169,028.68
Total.....	\$ 319,549.64
Deduct expirations and cancellations.....	151,775.58
Net premiums in force.....	\$ 167,774.06

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

Running One Year or Less from Date of Policy.	Running More than One Year from Date of Policy.	Total Premiums.	Total Unearned Premiums.
Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)
Plate glass \$ 160,631.97	\$ 83,315.99	\$ 1,142.00	\$ 792.84
		\$ 167,774.06	\$ 84,108.83

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$77,110.00.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$54,168.47.

Give the largest amount insured in any one risk in each of the following classes: Plate glass, \$24,331.00.

Plate glass:

Gross premiums in course of collection December 31st,

previous year.....\$ 26,000.68

Amount of same collected during the year.....\$ 26,000.68

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass.....	\$ 189,919	\$ 189,919	\$ 4,903.40	\$ 1,729.04	\$ 2,188.13

ANNUAL STATEMENT

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

NEW YORK PLATE GLASS 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, MAX DAWZIGER. Vice President, ALFRED L. WHITE.
Secretary, MAJOR A. WHITE.

[Incorporated, March, 1891. Commenced business, March 19, 1891.]

Home office, 42 Cedar street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 100,000.00
Amount of ledger assets (as per balance), December 31st, of previous year.....	442,103.49

Income.

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$ 97,491.75
Gross premiums written and renewed during the year.....	580,474.73

Total.....\$ 627,966.48

Deduct gross premiums now in course of collection.....\$ 92,380.26

Entire premiums collected during year.....\$ 535,586.22

Deduct reinsurance, return premiums and cancellations.....\$ 87,703.23

Net cash actually received for premiums.....\$ 447,882.99

Total net cash received for premiums.....\$ 447,902.09

Interest on bonds and dividends on stocks.....	\$ 17,406.50
Interest from all other sources.....	975.63

Total interest and rents.....\$ 18,382.13

Profit on sale or maturity of ledger assets:

Stocks and bonds.....\$ 5,861.51

Total income.....\$ 473,174.63

Disbursements.

Plate glass:

Gross amount paid for losses.....	\$ 165,806.82
Deduct salvage and reinsurance.....	1,709.52

Net amount paid policy-holders for losses.....\$ 164,187.30

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Plate glass.....\$ 151,860.33

Stockholders for interest or dividends (amount declared during the year 11 per cent).....10,000.00

Salaries, fees and all other compensation of officers and home office employees.....36,161.51

Salaries, traveling and all other expenses of agents not paid by commission.....5,407.23

Rent.....6,274.52

All other taxes, licenses and insurance department fees.....10,788.76

Legal expenses.....232.84

Advertising.....134.30

Printing and stationery.....2,081.85

Postage and express.....1,060.08

Furniture and fixtures.....142.11

All other disbursements:

Traveling expense.....180.25

Suspense.....469.09

General expense.....7,872.51

Total disbursements.....\$ 396,323.03

Ledger Assets.

Book value of bonds, excluding interest, \$135,000.75; and stocks, \$339,130.06.....	\$ 468,130.80
Cash in company's office \$2,278.76; deposited in bank, \$48,536.53.....	50,815.19

Ledger assets.....\$ 518,945.99

Non-Ledger Assets.

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued prior to October 1, 1903.	
Plate glass.....	\$ 91,078.70	\$ 1,251.56	
Total.....			\$ 92,330.26
Gross assets.....			\$ 611,285.55

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 1,251.56
Stocks and bonds.....	6,139.80
Total.....	\$ 7,391.36
Admitted assets.....	\$ 603,893.99

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.
Plate glass	\$ 4,372.33
Net unpaid claims	\$ 4,372.33
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$437,764.20; unearned premiums (50 per cent)	\$ 218,882.10
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$16,060.32; unearned premiums (pro rata)	7,569.00
Total unearned premiums	\$ 226,452.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Plate glass	\$ 31,700.75
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	760.79
Dividends to stockholders (declared but not yet due)	8,100.00
Return premiums	4,385.55
Total amount of all liabilities, except capital	\$ 273,616.42
Capital actually paid up in cash	\$ 100,000.00
Surplus over all liabilities	231,277.57
Surplus as regards policy-holders	\$ 331,277.57
Total liabilities	\$ 603,893.99

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year	\$ 460,107.82
Written or renewed during the year	530,474.73
Total	\$ 990,582.55
Deduct expirations and cancellations	536,758.08
In force at the end of the year	\$ 453,824.03
Net premiums in force	\$ 453,824.03

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or less from date of Policy.		Running more than one year from date of Policy		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent)	Premium.	Amount unearned (pro rata)		
Plate glass	\$ 437,764.20	\$ 218,882.10	\$ 16,060.32	7,569.00	\$ 453,824.03	\$ 226,452.00

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$35,850.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$161,612.81.

Plate glass:

Gross premiums in course of collection December 31st, previous year	\$ 97,491.75
Deduct the amount of same not collected or charged off during the year	8,705.52

Amount of same collected during the year

\$ 88,786.23

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	\$ 175,179.00	\$ 175,179.00	\$ 4,827.95	\$ 1,858.51	\$ 1,804.93

ANNUAL STATEMENT

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

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION
LIMITED,

Organized under the laws of the Kingdom of Great Britain and Ireland, made to the
Auditor of State of the State of Iowa, pursuant to the laws thereof.

General Manager for the United States, OSCAR ISING.

[Incorporated, December 18, 1871.

Commenced business in the United States, August 23, 1895.]

American head office, 340 Broadway, New York City, New York.

Capital Stock.

Amount of ledger assets, December 31st of pre-
vious year \$ 2,013,768.78

Income.

Accident:

Gross premiums unpaid December 31st, last
year \$ 9,169.50
Gross premiums written and renewed during
the year 138,578.41

Total \$ 148,044.91

Deduct gross premiums now in course of
collection 14,222.87

Entire premiums collected during year. \$ 133,822.04

Deduct reinsurance, return premiums and
cancellations 12,855.96

Net cash actually received for premiums \$ 100,966.08

Liability:

Gross premiums unpaid December 31st, last
year \$ 110,222.33

Gross premiums written and renewed during
the year 1,325,701.32

Total \$ 1,441,923.65

Deduct gross premiums now in course of
collection \$ 132,721.49

Entire premiums collected during year. \$ 1,302,302.16

Deduct reinsurance, return premiums and
cancellations 352,299.02

Net cash actually received for premiums \$ 949,903.14

Steam boiler:

Gross premiums unpaid December 31st, last
year \$ 6,463.32

Gross premiums written and renewed during
the year 62,975.87

Total \$ 69,444.19

Deduct gross premiums now in course of
collection 8,063.03

Entire premiums collected during year. \$ 61,381.16

Deduct reinsurance, return premiums and
cancellations 20,806.09

Net cash actually received for premiums \$ 40,575.07

Burglary:

Gross premiums unpaid December 31st, last
year \$ 9,425.64

Gross premiums written and renewed during
the year 133,039.86

Total \$ 142,525.50

Deduct gross premiums now in course of
collection 7,426.90

Entire premiums collected during year. \$ 135,098.70

Deduct reinsurance, return premiums and
cancellations 44,911.67

Net cash actually received for premiums \$ 90,187.03

Credit:

Entire premiums collected during year. \$ 397,428.83

Deduct reinsurance, return premiums and
cancellations 4,799.15

Net cash actually received for premiums \$ 392,629.68

Total net cash received for premiums \$ 1,574,271.00

Interest on bonds and dividends on stock \$ 64,000.00

Interest from all other sources 1,592.60

Total interest and rents \$ 65,592.60

From all other sources:

Premiums prepaid 11,590.00

Cash recovered for losses paid previous years 6,190.09

From all other sources 311.68

Total income \$ 1,658,188.97

Disbursements.

Accident:	
Gross amount paid for losses.....	\$ 45,142.86
Deduct salvage and reinsurance.....	300.57
Net amount paid policy-holders for losses	\$ 44,842.29
Liability:	
Gross amount paid for losses.....	\$ 345,011.93
Deduct salvage and reinsurance.....	6,957.82
Net amount paid policy-holders for losses	\$ 338,054.11
Steam boiler:	
Gross amount paid for losses.....	\$ 22,060.44
Net amount paid policy-holders for losses	\$ 22,060.44
Burglary:	
Gross amount paid for losses.....	\$ 57,190.62
Deduct salvage and reinsurance.....	6,606.40
Net amount paid policy-holders for losses	\$ 50,584.22
Credit:	
Gross amount paid for losses.....	\$ 140,117.27
Deduct salvage and reinsurance.....	3,739.61
Net amount paid policy-holders for losses	\$ 136,377.66
Total.....	\$ 591,918.72
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$3,464.71; liability, \$124,184.03; steam boiler, \$3,139.05; burglary, \$10,680.10.....	\$ 141,467.89
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident, \$34,157.69; liability, \$228,061.03; steam boiler, \$11,600.38; burglary, \$27,900.88; credit, \$33,821.41.....	385,541.39
Salaries, fees and all other compensation of officers and home office employees.....	131,108.15
Salaries, traveling and all other expenses of agents not paid by commission.....	8,946.85
Inspections (other than medical).....	8,780.40
Rents.....	9,859.89
All other taxes, licenses and insurance department fees.....	34,924.73
Legal expenses.....	5,448.21
Advertising.....	3,007.79
Printing and stationery.....	16,587.60
Postage and express.....	5,779.16
Furniture and fixtures.....	3,066.56
All other disbursements:	
Telegrams, \$1,126.69; telephone, \$1,065.10; surety bonds, \$141.72; mercantile agency, \$2,378.50; discount, \$523.92.....	5,235.93
General expense.....	16,855.08
Interests on investments and dividends to home office.....	100,000.00
Total disbursements.....	\$ 1,467,528.35

Ledger Assets.

Book value of bonds, excluding interest, \$2,014,019.35.....	\$ 2,014,019.35
Cash in company's office, \$30,432.29; deposited in bank, \$26,243.22; deposited with trustees, \$35,000.....	141,675.51
Other ledger assets:	
Premium notes, \$18,992.36; deduct ledger liability, agents' credit balance, \$290.72.....	18,701.64
Ledger assets.....	\$ 2,204,425.80

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$ 19,010.40
--	--------------

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 13,893.46	\$ 524.41	
Liability.....	132,768.56	6,954.93	
Steam boiler.....	7,797.29	265.74	
Burglary.....	7,280.90	145.90	
Totals.....	\$ 161,543.21	\$ 7,890.98	\$ 169,434.19
Gross assets.....			\$ 2,392,870.59

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 7,890.98
Book value of ledger assets over market value.....	86,472.15
Admitted assets.....	\$ 94,363.13
	\$ 2,298,507.26

Liabilities.

LOSSES AND CLAIMS,

	In Process of Adjustment.	Resisted by Company.	Resisted for Policy-Holders.
Accident.....	\$ 25,197.00		\$ 252,147.00
Liability.....	1,045.00		
Steam boiler.....	4,980.00		
Burglary.....	3,968.00	\$ 1,000.00	
Credit.....			
Total.....	\$ 35,190.00	\$ 1,000.00	\$ 252,147.00
Net unpaid claims.....	\$ 35,190.00	\$ 1,000.00	\$ 252,147.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,140,425.91; unearned premiums (50 per cent).....\$ 570,212.96

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$45,286.18; unearned premiums (pro rata).....	\$ 29,837.85
Total unearned premiums.....	\$ 600,050.81
Commissions, brokerage or other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Accident.....	\$ 4,654.11
Liability.....	32,089.49
Steam boiler.....	2,250.50
Burglary.....	2,289.19
Total.....	41,274.29
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	40,000.00
Other liabilities, viz:	
Prepaid premiums.....	11,500.00
Special reserve.....	80,000.00
Total amount of all liabilities, except capital.....	\$ 1,061,252.10
Surplus as regards policy-holders.....	1,237,255.16
Total liabilities.....	\$ 2,298,507.26

Exhibit of Premiums.

	Accident.	Liability.	Steam Boiler.	Burglary.	Credit.
Premiums in force December 31st of previous year.....	\$ 77,440.82	\$ 583,882.58	\$ 56,790.51	\$101,304.75	\$289,184.59
Written or renewed during the year.....	183,878.41	1,325,701.32	62,973.87	153,060.90	337,438.83
Totals.....	\$261,319.23	\$1,911,583.90	\$119,764.38	\$254,404.61	\$626,623.42
Deduct expirations and cancellations.....	101,237.09	1,349,897.02	46,501.04	132,431.55	311,622.51
In force at the end of the year.....	\$160,082.14	\$ 561,686.88	\$ 73,263.34	\$101,973.06	\$315,000.91
Deduct amount reinsured.....	2,922.73	9,032.20	293.70	11,101.61	.....
Net premiums in force.....	\$157,159.41	\$ 552,654.68	\$ 72,969.64	\$ 90,871.45	\$303,900.91

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Accident.....	\$ 102,153.41	\$ 51,076.71	\$ 8,873.25	\$ 4,436.62	\$ 102,153.41	\$ 51,076.71
Liability.....	583,811.43	277,905.71	1,325,701.32	662,850.66	1,911,512.75	940,756.37
St'm boiler.....	29,046.39	11,618.20	49,980.25	24,990.12	79,026.64	36,608.32
Burglary.....	84,408.77	42,204.38	6,432.68	3,216.34	90,841.45	44,420.72
Credit.....	275,000.91	137,500.45	.....	.....	275,000.91	137,500.45
Totals.....	\$1,140,425.91	\$ 570,212.96	\$ 25,287.50	\$ 12,643.74	\$1,203,712.91	\$ 600,050.81

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Losses incurred during the year (less reinsurance) viz: Accident, \$59,153.00; liability, \$194,570.14; steam boiler, \$25,689.49; burglary, \$43,884.32; credit, \$137,875.06.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; liability, \$10,000; steam boiler, \$25,000; burglary, \$25,000; credit, \$25,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 9,166.50
Deduct amount of same not collected or charged off during the year.....	1,032.31
Amount of same collected during the year.....	\$ 7,234.19

Liability:

Gross premiums in course of collection, December 31st, previous year.....	\$ 118,222.33
Deduct amount of same not collected or charged off during the year.....	20,452.46
Amount of same collected during the year.....	\$ 95,769.83

Steam boiler:

Gross premiums in course of collection, December 31st, previous year.....	\$ 6,463.32
Deduct amount of same not collected or charged off during the year.....	1,800.37
Amount of same collected during the year.....	\$ 4,662.95

Burglary:

Gross premiums in course of collection, December 31st, previous year.....	\$ 9,435.64
Deduct amount of same not collected or charged off during the year.....	1,020.31
Amount of same collected during the year.....	\$ 8,415.33
Total.....	\$ 118,017.40

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums received or recovered during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 2,591,000	\$ 806,500	\$ 1,512.27	\$ 53.16	\$ 553.16
Liability.....	2,287,407	1,750,085	18,856.40	3,680.93	3,290.93
Totals.....	\$ 2,578,407	\$ 2,056,585	\$ 20,368.67	\$ 3,734.09	\$ 3,844.09

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$20,358.67.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of
THE PREFERRED ACCIDENT 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, PHINEAS C. LOUNSBURY. Vice President, CHAS. D. SPENCER.
Secretary, KIMBALL ATWOOD.

[Incorporated, March 3, 1893. Commenced business, May 6, 1893.]

Home office, 290 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets, December 31st, of previous year..... 1,026,348.46

Income.

Accident:

Gross premiums unpaid December 31st, last
year.....\$ 139,785.00
Gross premiums written and renewed during
the year..... 1,086,584.65
Total.....\$ 1,226,369.65

Deduct gross premiums now in course of
collection..... 102,836.07

Entire premiums collected during year.\$ 1,124,033.58

Deduct reinsurance, return premiums and
cancellations..... 131,391.76

Net cash actually received for premiums \$ 992,641.82

Health:

Gross premiums unpaid December 31st, last
year.....\$ 10,040.00
Gross premiums written and renewed during
the year..... 189,469.45

Total.....\$ 199,509.45

Deduct gross premiums now in course of
collection..... 25,588.00

Entire premiums collected during year.\$ 173,921.45

Deduct reinsurance, return premiums and
cancellations.....\$ 14,972.41
Net cash actually received for premiums \$ 158,954.04
Total net cash received for premiums.. \$ 1,151,595.86
Interest on bonds and dividends on stock.... \$ 24,193.00
Interest from all other sources..... 1,923.60
Total interest and rents.....\$ 26,116.60
Total income.....\$ 1,177,712.46

Disbursements.

Accident:

Gross amount paid for losses.....\$ 403,791.87
Net amount paid policy-holders for losses \$ 403,791.87

Health:

Gross amount paid for losses.....\$ 65,231.56
Net amount paid policy-holders for losses \$ 65,231.56

Total.....\$ 469,023.43

Investigation and adjustment of claims, including legal and
other expenses in defense of suits against policy-holders, viz:
Accident, \$15,476.09; health, 1,050 25.....\$ 16,526.34

Commissions or brokerage, less amount received on return
premiums and reinsurance for the following classes:

Accident, \$344,117.21; health, \$59,852.86.....\$ 403,970.07
Stockholders for interest or dividends..... 12,000.00
Salaries, fees and all other compensation of officers and home
office employees..... 85,236.05
Salaries, traveling and all other expenses of agents not paid by
commission..... 85,525.25
Medical examiners' fees and salaries..... 10,253.75
Inspections (other than medical)..... 8,675.12
Rents..... 18,675.00
All other taxes, licenses and insurance department fees..... 22,642.11
Advertising..... 12,672.50
Printing and stationery..... 25,882.75
Postage and express..... 18,575.40
Furniture and fixtures..... 2,040.98

Total disbursements.....\$ 1,191,698.15

Ledger Assets.

Book value of bonds, excluding interest, \$769,681.13; and
stocks, \$98,275.86.....\$ 867,956.99
Cash in company's office, \$4,545.49; deposited in bank,
\$139,860 29..... 144,405.78

Ledger assets.....\$ 1,012,362.77

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 7,188.71
Market value of bonds and stocks over book value.....	11,489.26

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Is- sued Subse- quent to Oc- tober 1, 1903.	On Policies or Renewals Is- sued prior to October 1, 1903.	
Accident.....	\$ 97,072.07	\$ 5,264.00	
Health.....	24,267.00	1,316.00	
Total.....	\$ 121,339.07	\$ 6,580.00	\$ 127,919.07
Gross assets.....			\$ 1,153,909.81

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to Oc- tober 1, 1903.....	6,580.00
Admitted assets.....	\$ 1,152,329.81

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.
Accident.....	\$ 23,625.00	\$ 31,775.00	\$ 53,404.83
Health.....	800.00	2,900.00	
Total.....	\$ 28,925.00	\$ 34,675.00	\$ 53,404.83
Net unpaid claims.....			\$ 117,004.88
Estimated expenses incident to the settlement of unpaid claims, viz:			
Accident.....			2,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$977,804.96; unearned premiums (50 per cent).....			488,902.48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:			
Accident, \$25,212.27; health, \$6,303.00.....			31,515.27
Other liabilities, viz:			
Reserve for contingent installment policies.....			73,268.00
Total amount of all liabilities, except capital.....			\$ 712,720.61
Capital actually paid up in cash.....			200,000.00
Surplus over all liabilities.....			239,609.18
Surplus as regards policy-holders.....			439,609.18
Total liabilities.....			\$ 1,152,329.81

Exhibit of Premiums.

	Accident.	Health.
Premiums in force December 31st of previous year.....	\$ 759,105.14	\$ 120,702.00
Written or renewed during the year.....	1,080,584.65	180,469.45
Total.....	\$1,845,689.79	\$ 310,171.45
Deduct expirations and cancellations.....	1,017,939.33	100,056.95
Net premiums in force.....	\$ 827,750.46	\$ 150,114.50

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Premium.	Amount collected (50 per cent).	Total Premiums.	Total Unearned Premiums.
Accident.....	\$ 827,750.46	\$ 413,875.23	\$ 827,750.46	\$ 413,875.23
Health.....	150,114.50	75,057.25	150,114.50	75,057.25
Total.....	\$ 977,864.96	\$ 488,932.48	\$ 977,864.96	\$ 488,932.48

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$30,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$446,946.75; health, \$65,769.06.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$30,000; health, \$5,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 139,785.00
Deduct the amount of same not collected or charged off during the year.....	9,784.95

Amount of same collected during the year..... \$ 130,000.05

Health:

Gross premiums in course of collection December 31st, previous year.....	\$ 10,040.00
Deduct the amount of same not collected or charged off during the year.....	903.60

Amount of same collected during the year..... \$ 9,136.40

Total..... \$ 139,136.45

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$3,850,000.00	\$3,125,000.00	\$ 17,143.00	\$ 3,532.14	\$ 4,032.14
Health	14,500.00	14,500.00	712.00	141.07	166.07
Total	\$3,864,500.00	\$3,139,500.00	\$ 17,855.00	\$ 3,673.21	\$ 4,198.21

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
STANDARD LIFE AND ACCIDENT 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, D. M. FERRY. Vice President, LEM. W. BOWEN.
Secretary, E. A. LEONARD.

[Incorporated, May 29, 1884. Commenced business, August 1, 1884.]

Home office, Griswold street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash.....\$ 250,000.00
Amount of ledger assets, December 31st, of previous year..... 1,328,914.63

Income.

Accident:

Gross premiums unpaid December 31st, last
year.....\$ 170,908.23
Gross premiums written and renewed during
the year..... 1,050,755.40
Total.....\$ 1,221,663.63

Deduct gross premiums now in course of
collection..... 176,055.12

Entire premiums collected during year.\$ 1,045,608.51

Deduct reinsurance, return premiums and
cancellations..... 263,994.38

Net cash actually received for premiums \$ 781,614.13.

Health:

Gross premium unpaid December 31st, last
year.....\$ 25,825.79
Gross premiums written and renewed during
the year..... 120,801.32

Total.....\$ 146,627.11

Deduct gross premiums now in course of
collection..... 34,774.92

Entire premiums collected during year.\$ 111,852.19

Deduct reinsurance, return premiums and
cancellations..... 25,739.20

Net cash actually received for premiums \$ 86,112.99

Liability:

Gross premiums unpaid December 31st, last
year.....\$ 54,812.52
Gross premiums written and renewed during
the year..... 737,765.80

Total.....\$ 792,578.32

Deduct gross premiums now in course of
collection..... 81,647.47

Entire premiums collected during year.\$ 710,930.85

Deduct reinsurance, return premiums and
cancellations..... 65,665.76

Net cash actually received for premiums \$ 645,265.09

Total net cash received for premiums. \$ 1,512,992.21

Interest on mortgage loans.....\$ 28,164.29
Interest on bonds and dividends on stock..... 32,142.86
Interest from all other sources..... 2,315.12
Gross rents from company's property..... 28.65

Total interest and rents.....\$ 60,650.92

Profit on sale or maturity of ledger assets:

On real estate sales..... 1,200.00

From all other sources:

Suspense account..... 1,137.34

Total income.....\$ 1,575,980.47

Disbursements.

Accident:

Gross amount paid for losses.....\$ 352,512.16
Deduct salvage and reinsurance..... 2,463.37

Net amount paid policy-holders for losses \$ 350,048.79

Health:

Gross amount paid for losses..... 35,186.32

Liability:

Gross amount paid for losses.....\$ 229,480.15
Deduct salvage and reinsurance..... 161.50

Net amount paid policy-holders for losses \$ 229,318.65

Total.....\$ 614,553.76

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$7,872.59; liability, \$47,890.32..... \$ 55,582.91

Total..... \$ 870,096.67

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$229,484.36; health, \$25,333.99; liability, \$153,183.79..... \$ 408,002.04

Stockholders for interest and dividends, amount declared during the year..... 25,000.00

Salaries, fees and all other compensation of officers and home office employees..... 64,537.31

Salaries, traveling and all other expenses of agents not paid by commission..... 99,455.46

Inspections (other than medical)..... 11,080.90

Rents..... 8,117.71

Taxes on real estate..... 680.60

All other taxes, licenses and insurance department fees..... 42,051.51

Legal expenses..... 504.88

Advertising..... 7,326.25

Printing and stationery..... 10,750.32

Postage and express..... 7,619.53

Furniture and fixtures..... 1,124.81

Total..... \$ 657,160.38

All other disbursements:

Traveling expenses of officers and home office employees.. \$ 5,262.75

General expenses..... 5,038.97

Total..... \$ 10,296.12

Total disbursements..... \$ 1,397,543.17

Ledger Assets.

Book value of real estate, unincumbered..... \$ 44,470.00

Mortgage loans on real estate..... 529,877.00

Book value of bonds, excluding interest..... 885,504.00

Cash in company's office, \$444.00; deposited in bank, \$100,906.38..... 107,410.99

Total ledger assets..... \$ 1,567,351.99

Non-Ledger Assets.

Interest due, \$462.50 and accrued, \$7,971.54 on mortgages..... \$ 8,418.74

Interest accrued on bonds..... 10,198.99

Interest on other assets..... 285.40

Total..... \$ 18,896.13

Market value of bonds and stocks over books value..... 19,481.00

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Accident.....	\$ 176,055.12
Health.....	34,774.92
Liability.....	81,647.47
Total.....	\$ 292,477.51
Gross assets.....	\$ 1,898,146.87

Liabilities.

	Adjusted Due.	In Process of Adjustment.	Reported, Received.	Resisted by Company.	Resisted for Policy-holders.
Accident.....	\$ 5,295.00	\$ 15,390.00	\$39,545.00	\$34,300.00	
Health.....	450.00	1,250.00	2,850.00		
Liability.....	12,000.00	18,500.00	37,500.00		\$ 123,480.00
Net unpaid claims.....	\$ 17,745.00	\$ 35,110.00	\$79,895.00	\$34,800.00	\$ 123,480.00

Special reserve for unpaid losses, viz:

Accident.....	\$ 15,000.00
Liability.....	93,480.00

Total..... \$ 108,480.00

Estimated expenses incident to the settlement of unpaid claims, viz:

Liability.....	46,115.51
----------------	-----------

Total..... \$ 445,045.51

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,831,552.97; unearned premiums (50 per cent)..... 665,776.18

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 50,815.53
Health.....	10,192.47
Liability.....	19,482.32

Total..... \$ 80,490.32

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 7,500.00

Return premiums..... 11,516.80

Reinsurance..... 3,663.84

Other liabilities, viz:

Reserve for contingencies.....	50,000.00
--------------------------------	-----------

Total amount of all liabilities, except capital..... \$ 1,368,963.15

Capital actually paid up in cash..... \$ 250,000.00

Surplus over all liabilities..... 384,183.42

Surplus as regards policy-holders..... \$ 634,183.42

Total liabilities..... \$ 1,898,146.57

Exhibit of Premiums.

	Accident.	Health	Liability.
Premiums in force December 31st of previous year	\$ 634,195.39	\$ 71,699.35	\$ 450,848.45
Written or renewed during the year	1,050,755.40	120,401.32	737,765.80
Total	\$1,704,951.79	\$194,100.67	\$1,191,614.25
Deduct expiration and cancellations	979,154.09	107,996.65	655,797.37
In force at the end of the year	\$ 725,797.70	\$ 86,504.02	\$ 535,816.88
Deduct amount reinsured	12,284.55		7,301.68
Net premiums in force	\$ 713,513.15	\$ 86,504.02	\$ 528,515.20

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Uncurred Premiums.
	Premium.	Amount unearned (1/2 per cent).		
Accident	\$ 713,513.15	\$ 86,504.02	\$ 713,513.15	\$ 86,504.02
Health	86,504.02	43,252.01	86,504.02	43,252.01
Liability	531,515.20	265,757.60	531,515.20	265,757.60
Totals	\$1,331,532.37	\$685,776.18	\$1,331,532.37	\$685,776.18

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$180,850.

Losses incurred during the year (less reinsurance), viz: Accident, \$390,171.38; health, \$36,690.32; liability, \$356,480.46.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000.00; health, \$1,300.00; liability, \$10,000.

Accident:

Gross premiums in course of collection December 31st, previous year	170,908.29
Deduct the amount of same not collected or charged off during the year	25,631.29
Amount of same collected during the year	\$ 145,277.00

Health:

Gross premiums in course of collection, December 31st, previous year	25,826.79
Deduct the amount of same not collected or charged off during the year	3,573.86
Amount of same collected during the year	\$ 21,951.93

Liability:

Gross premiums in course of collection, December 31st, previous year	\$ 54,812.32
Deduct the amount of same not collected or charged off during the year	2,740.62
Amount of same collected during the year	\$ 32,071.90
Total	\$ 219,295.83

Business in Iowa During 1903.

	Risks written.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$2,455,075.00	\$ 21,944.43	\$ 12,444.64	\$ 12,444.64
Health	40,000.00	613.26	281.28	281.28
Liability	650,000.00	6,223.23	701.25	701.25
Total	\$3,145,075.00	\$ 28,770.92	\$ 13,427.17	\$ 13,427.17

ANNUAL STATEMENT

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

TITLE GUARANTY AND TRUST COMPANY OF SCRANTON, PA.,

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. A. WATRES.

Secretary, D. B. AHERN.

Vice Presidents, A. H. MCCLISTOCK, H. A. KNAPP, F. L. PHILLIPS.

[Incorporated, February 20, 1901.]

Commenced business, April 1, 1901.]

Home office, 516 Spruce street, Scranton, Pa.

Capital Stock.

Amount of capital paid up in cash	\$ 761,000.00
Amount of ledger assets, December 31st, of previous year	\$ 2,124,955.50
Increase of paid-up capital during the year	11,900.00
Extended at	\$ 2,140,855.50

Income.

Surety:	
Gross premiums unpaid December 31st, last year.....	\$ 1,200.00
Gross premiums written and renewed during the year.....	100,715.41
Total	\$ 101,924.41
Deduct gross premiums now in course of collection.....	21,000.26
Entire premiums collected during year.....	\$ 79,924.15
Deduct reinsurance, return premiums and cancellations.....	9,071.57
Net cash actually received for premiums.....	\$ 70,852.78
Title:	
Net cash actually received for premiums.....	444.64
Total net cash received for premiums....	\$ 71,297.42
Interest on mortgage loans.....	\$ 8,554.35
Interest on collateral loans.....	31,672.22
Interest on bonds and dividends on stock.....	61,224.62
Interest from all other sources.....	3,905.03
Total interest and rents.....	\$ 105,356.12
Profit on sale or maturity of ledger assets:	
Commission on sale of stocks and bonds.....	\$ 27,465.78
Trust commissions.....	2,888.37
	\$ 29,854.15
From all other sources:	
Increase in surplus fund.....	\$ 8,625.00
Exchange.....	47.90
	\$ 8,672.90
Total income.....	\$ 218,480.59

Disbursements.

Surety:	
Gross amount paid for losses.....	\$ 357.02
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Surety.....	\$ 15,866.68
Stockholders for interest or dividends.....	15,214.00
Salaries, fees and all other compensation of officers and home office employees.....	15,190.47
Salaries, traveling and all other expenses of agents not paid by commission.....	3,606.98
Repairs and expenses (other than taxes on real estate).....	884.29
Taxes on real estate.....	5,141.20
Advertising.....	3,214.00
Printing and stationery.....	5,622.79
Postage and express.....	1,899.77
Total.....	\$ 66,443.18

Loss on sale or maturity of ledger assets:

General expense (several departments).....	43,927.13
All other disbursements:	
Decrease in deposits.....	\$ 56,129.21
Interest paid.....	33,939.15
Total	\$ 90,068.39
Total disbursements.....	\$ 200,795.72

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 91,738.03
Mortgage loans on real estate, first liens.....	155,963.85
Loans secured by pledge of bonds, stocks or other collaterals and endorsed paper.....	744,300.15
Book value of bonds, excluding interest, \$597,737.59; and stocks: \$328,312.50.....	926,050.00
Cash in company's office, \$39,103.41; deposited in bank, \$180,760.62.....	220,863.90
Other ledger assets:	
Furniture and fixtures.....	18,840.06
Judgments and claims.....	1,789.10
Ledger assets.....	\$ 2,164,540.42

Non-Ledger Assets.

Interest due, \$248.59 and accrued, \$2,649.16 on mortgages.....	\$ 2,897.72
Interest accrued on bonds.....	9,193.35—\$ 12,061.07
Market value of bonds and stocks over book value.....	20,810.00

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Surety.....	\$ 22,000.25—
Other non-ledger assets:	
Bills receivable.....	10,072.49
Gross assets.....	\$ 2,229,521.24

Deduct Assets Not Admitted.

Bills receivable.....	\$ 10,072.49
Furniture and fixtures.....	18,840.06
Book value of ledger assets over market value, viz:	
Bonds and stocks.....	20,810.00
Total.....	\$ 49,722.55
Admitted assets.....	\$ 2,179,798.69

Liabilities.

LOSSES AND CLAIMS:

	In Process of Adjustment.	Reported. Proofs Not Received.
Surety.....	\$ 60.94	\$ 3,625.34
Net unpaid claims.....		\$ 3,686.28
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$100,026.92; unearned premiums (50 per cent).....		50,013.46
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:		
Surety.....		6,800.10
Other liabilities, viz:		
Due depositors.....		1,056,569.55
Total amount of all liabilities, except capital.....		\$ 1,116,890.89
Capital actually paid up in cash.....	\$ 761,900.00	
Surplus over all liabilities.....	285,771.03	
Surplus as regards policy-holders.....		1,047,671.03
Total liabilities.....		\$ 2,164,540.42

Exhibit of Premiums.

	Surety.	Title.
Premiums in force December 31st of previous year.....	\$ 7,372.82	\$ 773.24
Written or renewed during the year.....	100,507.69	444.64
Total.....	\$ 107,880.41	\$ 1,217.88
Deduct expirations and cancellations.....	9,071.37	
In force at the end of the year.....	\$ 98,809.04	\$ 1,217.88
Deduct amount reinsured.....		
Net premiums in force.....	\$ 98,809.04	\$ 1,217.88

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (50 per cent).	
Surety.....	\$ 98,809.04	\$ 49,402.52			\$ 98,809.04
Title.....			\$ 1,217.88		1,217.88
Total.....	\$ 98,809.04	\$ 49,402.52	\$ 1,217.88		\$ 100,026.92

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$35,900.

Total amount loaned to the directors or other officers, \$184,600; loaned to stockholders not officers, \$106,068.

Losses incurred during the year (less reinsurance), viz: Surety, \$417.96.

Give the largest amount insured in any one risk in each of the following classes:

Surety, \$629,850; title, \$33,500.

Surety:

Gross premiums in course of collection December 31st, previous year..... \$ 1,209.00

Amount of same collected during the year..... \$ 1,209.00

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Surety.....	\$ 133,600.00	\$ 130,600.00	\$ 1,150.00

ANNUAL STATEMENT

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

UNITED STATES CASUALTY COMPANY, NEW YORK, 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, JAMES W. HINKLEY.

Vice President, PERRY BELMONT.

Secretary, EDSON L. LOTT.

[Incorporated, May 2, 1895.

Commenced business, May 3, 1895.]

Home office, 141 Broadway, New York City, New York,

Capital Stock.

Amount of capital paid up in cash..... \$ 300,000.00

Amount of ledger assets, December 31st, of previous year..... 1,890,600.77

Income.

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 47,447.52
Gross premiums written and renewed during the year.....	597,327.09
Total.....	\$ 644,774.61

Deduct gross premiums now in course of collection.....	42,601.60
--	-----------

Entire premiums collected during year. \$ 602,173.01

Deduct reinsurance, return premiums and cancellations	132,972.45
---	------------

Net cash actually received for premiums \$ 469,200.56

Health:

Gross premiums unpaid December 31st, last year.....	\$ 6,999.63
Gross premiums written and renewed during the year.....	114,166.47
Total.....	\$ 121,166.10

Deduct gross premiums now in course of collection.....	16,118.68
--	-----------

Entire premiums collected during year \$ 105,047.42

Deduct reinsurance, return premiums and cancellations.....	19,892.95
--	-----------

Net cash actually received for premiums \$ 85,654.47

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 55,750.87
Gross premiums written and renewed during the year.....	603,310.97
Total.....	\$ 659,061.84

Deduct gross premiums now in course of collection.....	57,837.93
--	-----------

Entire premiums collected during year. \$ 601,173.91

Deduct reinsurance, return premiums and cancellations	153,244.51
---	------------

Net cash actually received for premiums \$ 444,929.40

Steam boiler:

Gross premiums unpaid December 31st, last year.....	\$ 6,831.02
Gross premiums written and renewed during the year.....	54,844.21
Total.....	\$ 61,675.22

Deduct gross premiums now in course of collection.....	\$ 5,675.01
Entire premiums collected during the year.....	55,500.22

Deduct reinsurance, return premiums and cancellations	\$ 15,976.72
---	--------------

Net cash actually received for premiums ... \$ 39,523.50

Sprinkler:

Gross premiums unpaid December 31st, last year.....	\$ 3,603.94
Gross premiums written and renewed during the year.....	34,476.85

Total..... \$ 38,080.79

Deduct gross premiums now in course of collection.....	2,235.72
--	----------

Entire premiums collected during year. \$ 35,845.07

Deduct reinsurance, return premiums and cancellations.....	10,884.70
--	-----------

Net cash actually received for premiums \$ 24,960.37

Total net cash received for premiums. \$ 1,064,268.30

Interest on bonds and dividends on stock \$ 48,817.80

Total interest and rent..... 48,317.80

Total income \$ 1,112,586.10

Disbursements.

Accident:

Gross amount paid for losses.....	\$ 137,547.53
Deduct salvage and reinsurance.....	559.38

Net amount paid policy-holders for losses \$ 136,988.15

Health:

Gross amount paid for losses.....	\$ 19,337.87
-----------------------------------	--------------

Net amount paid policy-holders for losses \$ 19,337.87

Liability:

Gross amount paid for losses.....	\$ 215,032.54
Deduct salvage and reinsurance.....	2,826.95

Net amount paid policy-holders for losses \$ 212,205.59

Steam boiler:

Gross amount paid for losses.....	\$ 4,193.64
Deduct salvage and reinsurance.....	1,643.89

Net amount paid policy-holders for losses \$ 2,549.65

Sprinkler:

Gross amount paid for losses.....	\$ 5,421.60
Deduct salvage and reinsurance.....	45.00

Net amount paid policy-holders for losses \$ 5,376.60

Total \$ 876,474.86

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$2,460.08; health, \$32.61; liability, \$22,072.45; steam boiler, \$100.83; sprinkler, \$350.65..... \$ 25,596.62

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$142,897.46; health, \$22,813.45; liability, \$108,388.59; steam boiler, \$10,650.75; sprinkler, \$6,221.20..... 290,580.45

Salaries, fees and all other compensation of officers and home office employees..... 191,324.87

Salaries, traveling and all other expenses of agents not paid by commission..... 44,700.07

Inspections (other than medical)..... 16,257.45

Rents..... 9,939.58

Taxes on real estate..... 41.69

All other taxes, licenses and insurance department fees..... 19,890.16

Legal expenses..... 2,012.04

Advertising..... 2,601.10

Printing and stationery..... 23,973.78

Postage and express..... 11,563.10

Furniture and fixtures..... 2,943.91

All other disbursements:

Telegrams and telephones, \$1,407.16; fees of directors, \$3,510; miscellaneous, \$11,495.73; profit and loss (premiums uncollectible), \$345.90..... 16,768.85

Total disbursements..... \$ 943,898.61

Ledger Assets.

Book value of real estate, unincumbered..... \$ 5,000.00

Mortgage loans on real estate, first liens..... 5,000.00

Book value of bonds, excluding interest..... 1,479,308.76

Cash in company's office, \$25,659.97; deposited in bank, \$33,295.26..... 58,955.23

Bills receivable..... 1,144.97

Ledger assets..... \$ 1,549,348.96

Non-Ledger Assets.

Interest accrued..... 12,812.62

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.
Accident.....	\$ 42,008.10	\$ 593.50
Health.....	15,887.49	231.19
Liability.....	56,320.49	1,967.44
Steam boiler.....	5,593.01	115.00
Sprinkler.....	2,166.97	68.75

Total..... \$ 122,143.06 \$ 2,875.88—\$ 124,518.94

Gross assets..... \$ 1,686,679.92

Deduct Assets Not Admitted.

Bills receivable..... \$ 1,144.97
Gross premiums in course of collection written prior to October 1, 1903..... 2,375.88
Book value of ledger assets over market value..... 28,870.46

Total..... \$ 32,391.31

Admitted assets..... \$ 1,654,288.61

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Resisted by Company.	Resisted for Policy-Holders.
Accident.....	\$ 14,637.00	\$ 12,675.00	
Health.....	3,743.00		
Liability.....	10,139.00		\$ 61,085.00
Steam boiler.....	38.00	798.00	
Sprinkler.....	504.00		
Total.....	\$ 29,061.00	\$ 13,473.00	\$ 61,085.00

Net unpaid claims..... \$ 29,061.00 \$ 13,473.00 \$ 61,085.00—\$ 103,557.00

Estimated expenses incident to the settlement of unpaid claims, viz:

Accident.....	\$ 778.00
Health.....	67.00
Liability.....	1,631.00
Steam boiler.....	16.00
Sprinkler.....	11.00—
Total.....	2,493.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$840,192.01; unearned premiums (50 per cent)..... 424,596.45

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$89,816.13; unearned premiums (pro rata)..... 64,817.81

Total unearned premiums..... \$ 489,414.06

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 10,502.03
Health.....	8,071.88
Liability.....	14,190.13
Steam boiler.....	1,893.00
Sprinkler.....	541.74

Total..... \$ 35,098.78

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 2,000.00

Reinsurance..... 1,790.28

Other liabilities, viz:

Voluntarily reserved for contingencies..... 74,485.09

Total amount of all liabilities, except capital..... \$ 704,280.21

Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities	650,000.00
Surplus as regards policy-holders	950,000.00
Total liabilities	\$ 1,654,290.21

Exhibit of Premiums.

	Accident.	Health.	Liability.	Steam Boiler.	Sprinkler.
Premiums in force December 31st of previous year	\$ 348,248.70	\$ 12,514.51	\$ 390,541.94	\$ 78,866.75	\$ 24,380.78
Written or renewed during the year	508,327.09	114,166.47	603,310.97	54,344.21	34,476.85
Total	\$ 856,575.79	\$ 126,680.98	\$ 993,852.91	\$ 133,210.96	\$ 58,857.63
Deduct expirations and cancellations	575,556.05	30,456.42	621,408.47	49,576.49	34,791.68
In force at the end of the year	\$ 281,019.74	\$ 96,224.56	\$ 372,444.44	\$ 83,634.47	\$ 24,074.95
Deduct amount reinsured			8,889.40		
Net premiums in force	\$ 281,019.74	\$ 96,224.56	\$ 363,555.04	\$ 83,634.47	\$ 24,074.95

Recapitulation.

GROSS PREMIUM (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Accident	\$ 371,019.74	\$ 185,509.87			\$ 371,019.74	\$ 185,509.87
Health	96,224.56	48,112.28			96,224.56	48,112.28
Liability	390,541.94	195,270.97	\$ 24,480.96	\$ 12,240.48	\$ 415,022.90	\$ 207,511.40
Steam boiler	78,866.75	39,433.38	54,344.21	27,172.10	\$ 133,210.96	\$ 66,605.48
Sprinkler	24,380.78	12,190.39			\$ 24,380.78	\$ 12,190.39
Totals	\$ 849,122.91	\$ 424,561.45	\$ 89,316.13	\$ 44,656.06	\$ 938,439.04	\$ 469,217.51

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$171,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$189,748.23; health, \$19,670.48; liability, \$34,278.04; steam boiler, \$2,647.48; sprinkler, \$5,797.25.

Give the largest amount insured in any one risk: Accident, \$11,000; health, \$5,400; liability, \$30,000; steam boiler, \$25,000; sprinkler, \$30,000.

Accident:

Gross premiums in course of collection December 31st, previous year	\$ 47,447.52
Deduct the amount of same not collected or charged off during the year	12,586.19
Amount of same collected during the year	\$ 34,861.33

Health:

Gross premiums in course of collection December 31st, previous year	\$ 6,999.63
Deduct the amount of same not collected or charged off during the year	994.44
Amount of same collected during the year	\$ 6,005.19

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 55,750.87
Deduct the amount of same not collected or charged off during the year	8,067.98
Amount of same collected during the year	\$ 47,682.89

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 6,881.02
Deduct the amount of same not collected or charged off during the year	1,498.62
Amount of same collected during the year	\$ 5,382.40

Sprinkler:

Gross premiums in course of collection December 31st, previous year	\$ 3,003.94
Deduct the amount of same not collected or charged off during the year	640.98
Amount of same collected during the year	\$ 2,362.96
Total	\$ 98,867.77

Business in Iowa During 1903.

	Gross premiums written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$ 1,583.50	\$ 759.02	\$ 759.02
Health	216.42	52.88	52.88
Liability	1,192.16	556.06	556.06
Totals	\$ 2,992.08	\$ 1,367.96	\$ 1,367.96

ANNUAL STATEMENT

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

UNITED STATES FIDELITY AND GUARANTY COMPANY,

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

President, JOHN R. BLAND. Vice President, J. K. BARTLETT.
Secretary, GEO. R. COLLIS.

[Incorporated, March 19, 1890. Commenced business, August 1, 1890.]

Home office, 20 South Calvert street.

Capital Stock.

Amount of capital paid up in cash.....	\$1,700,000.00
Amount of ledger assets, December 31st, of previous year.....	\$ 2,497,814.71
Increase of paid up capital during the year	49,100.00
Surplus paid on account of same.....	16,898.50
Extended at.....	\$ 2,563,908.21

Income.

Fidelity and surety:

Gross premiums unpaid, December 31st, last year	\$ 240,038.84
Gross premiums written and renewed during the year.....	1,806,700.90
Total	\$2,046,734.74

Deduct gross premiums now in course of collection.....	326,569.49
--	------------

Entire premiums collected during year \$ 1,720,165.25

Deduct reinsurance, return premiums and cancellations	212,490.20
---	------------

Net cash actually received for premiums \$ 1,507,675.05

Burglary:

Gross premiums unpaid December 31st, last year	\$ 49,879.52
Gross premiums written and renewed during the year.....	451,426.76

Total

\$ 501,306.28

Deduct gross premiums now in course of collection.....	\$ 81,787.95
--	--------------

Entire premiums collected during year. \$ 419,518.83

Deduct reinsurance, return premiums and cancellations	90,370.29
---	-----------

Net cash actually received for premiums \$ 329,148.04

Total net cash received for premiums.. \$ 1,836,828.09

Interest on mortgage loans.....	\$ 1,719.25
Interest on collateral loans.....	1,268.52
Interest on bonds and dividends on stock.....	61,849.26
Interest from all other sources.....	1,117.59
Gross rents from company's property, including \$9,000.00 for company's own occupancy.....	12,788.76

Total interest and rents..... \$ 78,241.38

Profit on sale or maturity of ledger assets:

Dividend received from Lawyers Surety Company of New York (in liquidation), on account of reduction in capital stock.....	\$ 98,597.65
Department of Guaranteed Attorneys.....	21,552.67

Total

\$ 120,120.82

Total income..... \$ 2,085,184.79

Disbursements.

Fidelity and surety:

Gross amount paid for losses.....	\$ 710,592.69
Deduct salvage and reinsurance.....	136,478.82

Net amount paid policy-holders for losses \$ 574,113.87

Burglary:

Gross amount paid for losses	\$ 123,008.18
Deduct salvage and reinsurance.....	8,852.78

Net amount paid policy-holders for losses \$ 114,155.40

Total..... \$ 688,259.22

Stockholders for interest or dividends, amount declared during the year, 7 per cent.....

\$ 118,832.00

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

143,213.46

Salaries, traveling and all other expenses of agents not paid by commission.....

128,808.68

Inspections (other than medical).....

17,998.13

Rents, including \$9,000.00 for company's own occupancy.....

83,464.18

Taxes on real estate

59,120.61

All other taxes, licenses and insurance department fees }

82,135.77

Legal expenses.....

76,969.61

Postage and express and telegrams.....

81,836.79

Furniture and fixtures.....

506,820.95

Commissions or brokerage to agents, issued on reinsurance.....

Total

\$ 1,247,925.13

Total disbursements

\$ 1,936,194.40

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 445,611.92
Mortgage loans on real estate, first liens.....	22,650.00
Loans secured by pledge of bonds, stocks or other collaterals..	23,585.00
Book value of bonds excluding interest, \$1,587,553.56; and stocks, \$210,084.00.....	1,798,237.53
Cash in company's office, \$57,293.10; deposited in bank, \$199,- 890.83.....	257,181.43
Advanced account contracts secured.....	155,730.45
Other ledger assets:	
Mortgages and other collateral account salvage	4,000.00
Due for subscriptions department guaranteed attorneys	88,262.50
Total.....	\$ 2,745,210.86
Deduct ledger liabilities—cash deposited as security for risks..	82,902.26
Ledger assets.....	\$ 2,662,308.60

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 735.30
Interest due and accrued on bonds.....	22,683.72
Interest due and accrued on collateral loans	321.01
Interest due and accrued on other assets.....	1,029.05
Total outstanding interest.....	\$ 24,719.08
Market value of bonds and stocks over book value.....	92,236.24

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

		On Policies or Renewals Is- sued Subse- quent to Oc- tober 1, 1903.
Fidelity and Surety.....	\$ 826,569.49	
Burglary.....	81,787.95	
Total.....	\$ 408,857.44	
Gross assets.....	\$ 8,187,671.36	

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Resisted by Company.	
Fidelity and surety.....	\$ 14,400.05	\$ 99,812.90	
Burglary.....	2,828.86	671.65	
Totals.....	\$ 16,728.91	\$ 100,484.55	
Deduct reinsurance.....	400.00		
Net unpaid claims	\$ 16,328.91	\$ 100,484.55	\$ 116,813.46

Estimated expense incident to the settlement of unpaid claims:

Fidelity and burglary.....	\$ 5,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,885,756.69; unearned premiums (50 per cent).....	\$ 942,878.35
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$74,991.94; unearned premiums (pro rata).....	41,280.13

Total unearned premiums..... \$ 984,158.48

Commissions, brokerage and other charges due or to become
due to agents or brokers on policies issued subsequent to

October 1, 1903, viz:

Surety and fidelity, \$68,579.59; burglary, \$17,175.47..... 85,755.06

Total amount of all liabilities, except capital..... \$ 1,191,727.00

Capital actually paid up in cash..... \$ 1,700,000.00
Surplus over all liabilities..... 295,944.36

Surplus as regards policy-holders..... \$ 1,995,944.36

Total liabilities..... \$ 8,187,671.36

Exhibit of Premiums.

	Fidelity and Surety.	Burglary.
Premiums in force December 31st of previous year.....	\$1,292,088.84	\$ 294,170.48
Written or renewed during the year.....	1,806,700.90	451,426.76
Total.....	\$3,098,789.74	\$ 745,597.24
Deduct expirations and cancellations	1,532,533.28	320,890.80
In force at the end of the year	\$1,566,256.46	\$ 419,236.44
Deduct amount reinsured.....		24,744.27
Net premiums in force	\$1,566,256.46	\$ 394,492.17

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More Than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Fidelity } Surety }	\$1,566,256.46	\$ 783,128.23			\$1,566,256.46	\$ 783,228.23
Burglary..	819,500.23	159,750.12	\$ 74,991.94	\$ 41,280.13	894,492.17	201,080.25
Totals.	\$1,885,756.69	\$ 942,878.35	\$ 74,991.94	\$ 41,280.13	\$1,960,748.68	\$ 984,158.48

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$390,600.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$518,999.35; burglary, \$110,749.28.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, when indemnified with good indemnity, \$1,000,000; without indemnity, \$250,000; burglary, \$20,000.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 240,083.84
Deduct the amount of same not collected or charged off during the year	1,499.69
Amount of same collected during the year.....	\$ 238,584.15

Burglary:

Gross premiums in course of collection December 31st, previous year.....	\$ 49,879.52
Deduct the amount of same not collected or charged off during the year.....	6.81
Amount of same collected during the year.....	49,872.71
Total.....	\$ 238,406.86

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity } Surety }	\$ 10,006,819	\$ 8,747,532	\$ 35,104.28	\$ 5,935.23	.....
Burglary	1,064,300	1,022,300	3,443.62	67.00	\$ 67.00
Total	\$ 11,070,619	\$ 9,769,832	\$ 38,547.90	\$ 6,002.23	\$ 67.00

ANNUAL STATEMENT

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

UNITED STATES HEALTH AND ACCIDENT 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, J. B. PITCHER.

Vice President, HARRISON COLMAN.

Secretary, V. D. CLIFF.

[Incorporated, December 27, 1900. Commenced business, January 29, 1901.]

Home office, 123-130 Washington Avenue, Saginaw, Michigan.

Capital Stock.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 297,291.64

Income.

Accident and health:

Gross premiums unpaid December 31st, last year, collected.....	\$ 8,187.52
Gross premiums written and renewed during the year.....	653,796.46
Total.....	\$ 661,983.98

Deduct gross premiums now in course of collection

14,291.48

Entire premiums collected during year. \$ 647,692.50

Deduct reinsurance, return premiums and cancellations

3,138.19

Net cash actually received for premiums \$ 644,554.31

Total net cash received for premiums.. \$ 644,554.31

Interest on mortgage loans..... \$ 443.37

Interest on bonds and dividends on stock..... 7,980.49

Interest from all other sources..... 1,374.86

Total interest and rents..... \$ 9,748.72

From all other sources..... 1,031.86

Total income..... \$ 655,334.89

Disbursements.

Accident and health:

Gross amount paid for losses.....\$ 330,494.83
Deduct salvage and reinsurance..... 2,877.07

Net amount paid policy-holders for losses.....\$ 327,617.76

Total.....\$ 327,617.76

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident and health..... 1,666.17

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident and health..... 130,398.46

Stockholders for interest or dividends, amount declared during the year.....\$ 32,000.00

Salaries, fees and all other compensation of officers and home office employees..... 33,313.69

Salaries, traveling and all other expenses of agents not paid by commission..... 12,695.97

Medical examiners' fees and salaries..... 4,041.05

Rents..... 8,487.87

All other taxes, licenses and insurance department fees..... 10,483.48

Advertising..... 2,481.40

Printing and stationery..... 7,323.34

Postage and express..... 11,848.76

Furniture and fixtures..... 1,346.55

Total.....\$ 588,199.50

All other disbursements:

General expenses, \$1,710.44; office supplies, \$488.21; agents' balances, \$2,606.27.....\$ 4,804.92

Premiums on bonds, purchased..... 10,000.00

Total.....\$ 14,804.92

Total disbursements.....\$ 598,004.42

Ledger Assets.

Mortgage loans on real estate, first liens.....\$ 18,163.24

Bonds or debentures, excluding interest, \$241,600; and stocks \$1,500..... 243,100.00

Cash in company's office, \$2,158.03; deposited in bank, \$91,036.97..... 93,193.00

Other ledger assets:
Agents' balances secured..... 1,170.04

Total.....\$ 355,626.28

Less ledger liabilities (balance due for reinsurance)..... 1,004.67

Ledger assets.....\$ 354,621.61

Non-Ledger Assets.

Interest due, \$285.26; and accrued, \$277.56 on mortgages.....\$ 562.82

Interest accrued, on bonds..... 1,880.56

Total.....\$ 2,443.38

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ.

On Policies or
Renewals Is-
sued Subse-
quent to Oc-
tober 1, 1903.

Accident {\$ 14,291.48
Health {

Total.....\$ 14,291.48

Other non-ledger assets, viz:

Reserve reinsurance deposit..... 1,754.67

Gross assets.....\$ 373,111.14

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.
Accident {			
Health {	\$ 1,747.94	\$ 22,838.00	\$ 2,723.91

Net unpaid claims.....\$ 1,747.94 \$ 22,838.00 \$ 2,723.00 \$ 26,808.94

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$52,257.26; unearned premiums (50 per cent)..... 26,123.68

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident and Health..... 3,726.47

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 125.00

Other liabilities, viz:

Commissions accrued..... 8,000.00

Total amount of all liabilities, except capital.....\$ 64,789.04

Capital actually paid up in cash.....\$ 200,000.00

Surplus over all liabilities..... 108,822.10

Surplus as regards policy-holders..... 308,822.10

Total liabilities.....\$ 873,111.14

Exhibit of Premiums.

	Total Acci- dent and Health.
Premiums in force December 31st of previous year.....	\$ 84,293.40
Written or renewed during the year.....	653,796.46
Total.....	\$ 838,089.86
Deduct expirations and cancellations.....	685,832.60
In force at the end of the year.....	\$ 52,257.26
Net premiums in force.....	\$ 52,257.26

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).		
Accident and health	\$ 52,257.26	\$ 26,128.63	\$ 52,257.26	\$ 26,128.63

General Interrogatories.

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

Answer—Yes.

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

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$158,650.

Losses incurred during the year (less reinsurance), viz: Accident and health, \$34,942.28.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$12,000; Health, \$650.

Accident and health:

Gross premiums in course of collection December 31st, previous year	\$ 11,858.06
Deduct the amount of same not collected or charged off during the year	\$ 8,670.58

Amount of same collected during the year..... \$ 8,187.52

Business in Iowa During 1908.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health	\$ 6,254.67	\$ 1,836.00	\$ 5,146.87	\$ 2,459.83	\$ 2,975.83

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions and other expenses, \$5,146.87.

TABLE No. 3.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to policy-holders.
IOWA COMPANIES.							
Anchor Fire	Des Moines, Iowa	1889	\$ 4,642,100.00	\$ 144,171.08	\$ 62,753.72	\$ 61,990.70	96.5
Atlas Mutual	Des Moines, Iowa	1892	2,681,458.65	72,030.17	17,424.75	19,115.94	24.1
Capital	Des Moines, Iowa	1884	8,594,415.00	184,122.29	76,418.18	75,754.24	41.6
Century Fire	Des Moines, Iowa	1900	3,194,264.00	10,688.00	20,554.00	21,688.00	20.5
Des Moines	Des Moines, Iowa	1881	14,494,786.00	353,590.22	134,186.00	125,375.81	35.9
Dubuque Fire and Marine	Dubuque, Iowa	1889	4,421,918.00	65,182.00	28,980.00	27,977.00	44.4
Farmers	Oedar Rapids, Iowa	1890	13,311,277.00	320,025.44	132,070.03	136,125.84	50.0
Fidelity	Des Moines, Iowa	1896	2,495,911.00	52,304.39	36,132.33	25,714.73	50.0
Hawkeye	Des Moines, Iowa	1895	15,130,096.00	341,661.58	132,415.33	129,688.94	98.1
Iowa Home	Dubuque, Iowa	1899	1,927,039.00	26,714.80	8,332.31	8,332.31	28.3
Iowa Merchants Mutual	Sioux City, Iowa	1893	561,441.00	30,071.00	5,967.70	10,128.49	19.9
Lehigh	Keosauqua, Iowa	1893	13,100,164.55	225,176.25	110,600.56	110,000.41	49.5
Lehigh & M	Des Moines, Iowa	1893	1,163,132.00	17,694.01	12,454.41	12,454.41	4.4
Merchants and Bankers Fire	Des Moines, Iowa	1893	43,326.81	17,694.01	12,454.41	12,454.41	4.4
Mill Owners Mutual Fire	Des Moines, Iowa	1875	112,600.00	2,048.95	15,855.55	13,855.85	56.8
Security Fire	Davenport, Iowa	1893	2,552,665.00	59,196.24	11,019.02	11,019.02	18.6
State	Des Moines, Iowa	1895	6,491,775.00	180,808.13	90,432.06	93,969.81	50.0
Total of Iowa companies and average per cent			\$ 96,734,645.44	\$ 1,228,300.15	\$ 585,613.42	\$ 599,328.17	59.1

TABLE No. 3—CONTINUED.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to premisses received.
OTHER THAN IOWA COMPANIES.							
Aachen and Munich Fire—United States branch.....	New York, N. Y.....	1895	\$ 949,628.00	\$ 14,824.41	\$ 9,554.91	\$ 10,586.85	64.4
Aetna.....	Hartford, Conn.....	1819	6,201,341.00	86,177.35	54,059.33	86,593.64	62.7
Agricultural.....	Watertown, N. Y.....	1853	1,207,800.00	16,245.00	11,952.00	13,961.00	73.5
Allemanina.....	Pittsburg, Pa.....	1868	1,861,723.00	32,474.96	14,435.55	13,510.74	44.4
American Fire.....	Boston, Mass.....	1818	546,165.00	7,117.71	1,884.11	1,884.11	26.4
American Fire.....	Newark, N. J.....	1846	6,489,135.00	91,831.19	42,109.79	41,758.88	45.8
American Central Fire.....	St. Louis, Mo.....	1853	1,506,793.00	19,857.73	17,517.40	9,635.92	88.1
American Fire.....	Philadelphia, Pa.....	1810	4,535,280.00	52,219.79	28,893.24	20,515.27	55.3
Anchor Fire.....	Cincinnati, Ohio.....	1902	694,883.00	14,636.00	6,515.11	4,384.52	44.5
Atlas Assurance company (limited)—United States branch	Chicago, Ill.....	1886	604,061.00	8,613.14	11,067.82	1,874.68	128.4
British America Assurance company.....	Toronto, Canada.....	1835	1,370,255.00	21,833.28	18,802.58	18,314.59	83.7
British American Insurance Company of New York.....	New York, N. Y.....	1898	387,108.00	5,787.47	2,548.33	2,398.27	44.1
Citizens.....	St. Louis, Mo.....	1837	1,470,268.00	22,976.06	12,256.62	6,949.95	53.3
Commercial Union Assurance Co. (limited)—U. S. branch	New York, N. Y.....	1871	1,772,477.00	26,857.12	20,234.01	20,016.04	76.7
Concordia Fire.....	Milwaukee, Wis.....	1870	4,219,905.00	61,261.01	28,276.92	24,836.80	37.1
Connecticut Fire.....	Hartford, Conn.....	1850	3,203,002.00	49,746.00	22,795.00	27,911.00	45.8
Continental.....	New York, N. Y.....	1853	15,005,481.00	185,697.94	93,845.54	94,362.48	50.5
Delaware.....	Philadelphia, Pa.....	1835	1,450,800.00	19,207.05	4,861.82	7,146.53	25.3
Detroit Fire and Marine.....	Detroit, Mich.....	1866	547,690.00	7,120.81	6,511.22	3,113.72	91.4
Equitable Fire and Marine.....	Providence, R. I.....	1860	631,630.00	7,944.66	7,483.51	2,449.38	94.1
Farmers.....	York, Pa.....	1853	1,526,599.00	23,474.01	13,199.13	9,082.28	56.2
Fire Association of Philadelphia.....	Philadelphia, Pa.....	1817	3,198,536.00	51,144.19	30,938.88	26,461.52	60.4
Firemen's.....	Baltimore, Md.....	1826	421,820.00	7,876.67	5,614.72	1,310.05	76.1
Firemen's.....	Newark, N. J.....	1855	1,412,050.00	17,147.28	4,519.42	6,797.75	26.3
Fireman's Fund.....	San Francisco, Cal.....	1863	2,023,479.00	25,144.24	25,494.13	16,033.14	101.3

Franklin Fire Insurance Co. of Philadelphia.....	Philadelphia, Pa.....	1829	905,065.00	11,063.16	4,446.47	4,577.58	38.1
German.....	Freeport, Ills.....	1896	22,173,501.00	266,230.38	122,655.76	120,336.68	46.1
German Fire.....	Peoria, Ills.....	1876	1,370,050.00	25,808.74	10,781.38	10,781.38	41.6
Germania Fire.....	New York, N. Y.....	1859	3,398,894.00	47,614.59	22,268.15	19,148.49	46.7
German Alliance.....	New York, N. Y.....	1897	1,047,126.06	15,426.12	6,976.29	4,292.27	45.2
German American.....	New York, N. Y.....	1872	6,381,289.31	81,571.86	35,651.15	23,030.19	43.6
Girard Fire and Marine.....	Philadelphia, Pa.....	1858	1,082,120.00	13,654.86	4,846.34	3,817.19	35.4
Glens Falls.....	Glens Falls, N. Y.....	1850	2,453,197.00	26,329.52	18,527.21	13,527.21	51.3
Greenwich.....	New York, N. Y.....	1835	2,478,707.00	24,545.91	11,105.73	11,406.00	45.2
Hamburg Bremen—United States branch.....	New York, N. Y.....	1855	1,023,880.00	16,993.19	5,780.92	9,750.92	34.0
Hanover Fire.....	New York, N. Y.....	1852	3,094,368.00	44,309.90	26,316.86	17,750.85	19.3
Hartford Fire.....	Hartford, Conn.....	1810	11,708,440.00	160,552.82	80,427.40	78,867.42	50.1
Home Fire.....	New York, N. Y.....	1853	12,011,066.00	133,332.05	88,906.69	77,120.54	66.7
Insurance Company of North America.....	Philadelphia, Pa.....	1792	4,675,257.00	66,688.78	18,111.41	22,788.55	27.1
Law, Union and Crown—United States branch.....	New York, N. Y.....	1897	175,883.00	3,331.94	6,491.53	2,170.58	191.9
Liverpool and London and Globe.....	New York, N. Y.....	1897	257,964.00	8,515.29	1,180.18	3,055.00	30.7
Liverpool and London and Globe—United States branch.....	New York, N. Y.....	1848	6,465,747.00	66,798.70	25,565.49	39,840.49	38.2
London Assurance Corporation—United States branch.....	New York, N. Y.....	1872	1,341,291.00	20,468.32	8,592.36	7,259.36	41.9
London and Lancashire—United States branch.....	New York, N. Y.....	1879	1,334,030.00	18,533.51	6,767.04	2,399.04	36.5
Lumbermen's.....	Philadelphia, Pa.....	1873	757,286.69	11,085.40	2,745.79	5,778.64	24.7
Manchester Assurance company—United States branch.....	New York, N. Y.....	1890	759,579.00	12,678.15	12,397.63	5,777.99	96.9
Mechanics.....	Philadelphia, Pa.....	1854	853,646.08	12,146.76	1,469.82	3,137.34	12.1
Mercantile Fire and Marine.....	Boston, Mass.....	1823	350,406.00	6,053.75	4,735.18	1,882.77	78.2
Michigan Fire and Marine.....	Detroit, Mich.....	1831	230,579.00	3,577.16	1,043.36	154.30	29.1
Milwaukee Fire.....	Milwaukee, Wis.....	1898	749,125.00	10,879.44	5,041.12	4,312.04	46.3
Milwaukee Mechanics.....	Milwaukee, Wis.....	1852	3,443,526.00	54,224.93	18,120.15	17,837.19	33.4
National Fire.....	Hartford, Conn.....	1871	8,156,361.00	102,926.16	39,180.61	38,748.31	35.1
National Union.....	Pittsburg, Pa.....	1901	734,800.00	10,856.90	4,473.91	641.90	41.9
Newark Fire.....	Newark, N. J.....	1810	443,995.00	5,975.67	2,265.10	2,943.63	37.9
New Hampshire Fire.....	Manchester, N. H.....	1870	2,177,372.00	27,526.00	15,802.00	12,963.00	57.4
Niagara Fire.....	New York, N. Y.....	1850	1,582,783.00	23,678.53	23,637.59	16,905.29	96.3
Northern Assurance—United States branch.....	New York, N. Y.....	1876	1,555,350.00	25,436.75	31,471.98	31,966.98	123.7
North British and Mercantile—United States branch.....	New York, N. Y.....	1866	4,670,505.00	57,250.86	25,599.70	18,106.55	44.6
Northwestern National.....	Milwaukee, Wis.....	1869	7,929,899.00	86,698.32	32,263.57	38,091.70	37.2
Norwich Union—United States branch.....	New York, N. Y.....	1877	2,223,953.00	34,167.74	18,998.47	13,564.77	55.6
Orient.....	Hartford, Conn.....	1872	979,617.00	13,968.58	5,910.63	5,901.13	42.3
Palatine—United States branch.....	New York, N. Y.....	1901	569,510.33	10,212.02	7,342.43	5,431.35	71.8
Pelican Assurance company.....	New York, N. Y.....	1899	133,690.00	2,335.76	110.04	110.04	94.7
Pennsylvania Fire.....	Philadelphia, Pa.....	1825	2,229,228.00	30,087.00	20,125.00	14,559.00	66.8
Phenix.....	Brooklyn, N. Y.....	1853	5,777,243.00	85,334.58	36,233.76	30,602.46	42.5

TABLE No. 3—CONTINUED.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to premiums received.
OTHER THAN IOWA COMPANIES—Continued.							
Phoenix Insurance company	Hartford, Conn.	1854	\$ 4,740,128.00	\$ 59,888.62	\$ 39,823.70	\$ 30,837.34	67.3
Phoenix Assurance company—United States branch	New York, N. Y.	1879	1,076,023.00	17,432.08	5,384.60	9,590.69	30.8
Providence Washington	Providence, R. I.	1799	2,155,872.00	22,909.05	19,836.88	10,754.20	84.4
Prussian National Insurance Co.—United States branch	Chicago, Ill.	1891	1,346,129.00	17,218.53	9,983.28	5,878.70	58.0
Queen Insurance Company of America	New York, N. Y.	1891	2,721,103.00	38,935.64	25,985.08	23,685.26	60.7
Reliance	Philadelphia, Pa.	1844	1,112,086.00	14,654.89	8,518.02	2,477.46	24.1
Rochester German	Rochester, N. Y.	1872	1,500,679.00	23,729.34	7,850.60	7,221.82	33.1
Royal Insurance company—United States branch	New York, N. Y.	1851	2,492,500.20	33,221.41	19,456.23	15,303.60	58.5
St. Paul Fire and Marine	St. Paul, Minn.	1865	4,424,476.00	65,828.84	38,474.77	32,899.24	58.4
Scottish Union and National—United States branch	Hartford, Conn.	1890	1,187,353.00	17,448.78	9,905.24	12,706.16	56.7
Security	New Haven, Conn.	1841	2,625,433.00	27,449.64	13,659.01	13,063.84	49.7
Springfield Fire and Marine	Springfield, Mass.	1851	9,490,908.00	103,250.88	42,945.28	27,650.15	41.5
Spring Garden	Philadelphia, Pa.	1835	1,132,953.05	18,007.99	4,779.30	5,201.99	26.5
State Fire Insurance Co. (limited)—United States branch	New York, N. Y.	1797	69,298.00	1,459.87	2,174.89	4,893.96	149.0
Sun Insurance office—United States branch	New York, N. Y.	1882	1,178,472.00	16,498.61	9,035.51	5,404.51	54.7
Svea Fire and Life—United States branch	New York, N. Y.	1884	365,769.00	6,472.00	4,620.00	5,222.00	71.3
Traders	Chicago, Ill.	1872	1,486,923.00	21,277.87	22,000.25	13,166.98	100.4
Union Fire	Philadelphia, Pa.	1803	573,565.00	5,979.80	4,572.88	3,459.62	76.4
Union Assurance society—United States branch	New York, N. Y.	1891	293,740.00	7,006.94	13,486.86	18,289.75	192.4
Westchester Fire	New York, N. Y.	1870	2,477,617.00	33,883.87	21,538.63	23,105.39	59.2
Western Assurance company	Toronto, Canada	1851	2,342,462.00	30,010.32	15,550.03	16,960.41	50.7
Western Underwriters association (Inc.)	Chicago, Ill.	1893	2,097,509.00	31,960.18	14,734.88	14,898.42	46.1
Williamsburg City Fire	Brooklyn, N. Y.	1853	841,320.00	11,596.72	2,572.73	2,450.54	22.2
Non-Iowa companies, total and average per cent.			\$240,666,036.32	\$3,178,310.89	\$1,648,881.98	\$1,465,164.25	51.8
Aggregate and average per cent of Fire companies			\$339,420,684.96	\$5,406,571.05	\$2,533,995.40	\$2,364,422.82	46.8

COMPANIES OTHER THAN FIRE.

Aetna Indemnity company	Hartford, Conn.	1897	430,350.00	1,917.35			
Alliance Hall and Cyclone Mutual	Austin, Minn.	18-9	12,085.00	2,931.04	2,812.23	2,812.23	95.9
American Bonding company	Baltimore, Md.	1895	3,196,930.45	12,970.51	839.54	11,509.04	6.4
American Credit Indemnity company	New York, N. Y.	1893	151,500.00	10,650.00	3,531.69	3,531.69	33.1
American Surety company	New York, N. Y.	1884	3,559,244.00	9,071.75	8,163.66	6,485.34	89.9
Bankers Mutual Casualty company	Des Moines, Iowa	1896	715,500.00	8,922.65	131.86	131.86	1.4
Bankers Surety company	Cleveland, Ohio	1901	631,422.61	2,925.67			
City Trust Safe Deposit and Surety company	Philadelphia, Pa.	1886	279,511.00	1,124.95			
Continental Casualty company	Hammond, Ind.	1897	4,904,840.00	67,307.30	32,841.64	37,907.64	48.7
Employers Liability Assurance Corp. (Ltd.)—U. S. branch	Boston, Mass.	1831	2,530,500.00	11,246.83	2,647.63	2,987.63	23.5
Fidelity and Casualty Company of New York	New York, N. Y.	1876	2,041,125.00	11,753.40	4,522.63	4,522.63	38.4
Fidelity and Deposit Company of Maryland	Baltimore, Md.	1890	5,400,875.00	23,729.98	1,310.85	2,215.85	5.5
Guarantee Company of North America	Montreal, Canada	1872	57,900.00	183.74			
Hartford Steam Boiler Inspection and Insurance company	Hartford, Conn.	1866	2,154,959.00	16,286.16	397.91	397.91	2.4
Lloyds Plate Glass Insurance company	New York, N. Y.	1882	259,302.00	7,113.46	2,422.08	2,152.11	34.1
London Guarantee and Accident Co. (Ltd.)—U. S. branch	Chicago, Ill.	1892	2,938,500.00	27,333.29	10,805.28	10,805.28	39.5
Maryland Casualty company	Baltimore, Md.	1898	2,123,599.00	11,337.63	5,751.69	5,751.69	50.5
Metropolitan Plate Glass company	New York, N. Y.	1874	267,523.53	5,821.91	2,690.58	2,691.38	46.3
National Surety company	New York, N. Y.	1897	1,713,201.00	6,651.17	4,677.41	10,188.67	70.3
New Amsterdam Casualty company	New York, N. Y.	1899	265,000.00	2,026.13	523.09	523.09	25.8
New Jersey Plate Glass Insurance company	Newark, N. J.	1888	189,919.00	4,903.40	1,729.04	2,188.13	35.2
New York Plate Glass Insurance company	New York, N. Y.	1891	175,179.00	4,827.95	1,858.51	1,804.93	33.4
Ocean Accident and Guarantee Corp. (Ltd.)—U. S. branch	New York, N. Y.	1895	2,578,407.91	20,359.67	3,734.09	3,614.09	18.3
Park Region Mutual Hall	Glenwood, Minn.		17,317.00	447.50	1,726.55	1,726.55	38.5
Preferred Accident Insurance Company of New York	New York, N. Y.	1893	3,864,500.00	17,855.00	3,673.21	4,198.21	20.5
Standard Life and Accident Insurance company	Detroit, Mich.	1884	3,145,075.00	28,820.92	13,427.17	13,427.17	46.5
Title Guaranty and Trust company	Scranton, Pa.	1901	133,600.00	556.50			
United States Casualty company	New York, N. Y.	1895		2,972.17	1,364.94	1,364.94	45.9
United States Fidelity and Guaranty company	Baltimore, Md.	1896	11,070,619.00	38,547.90	6,002.23	67.00	15.5
United States Health and Accident company	Saginaw, Mich.	1901	625,400.00	5,146.57	2,650.83	2,875.83	51.6
Total companies other than fire and average per cent.			\$ 55,449,979.50	\$ 365,791.53	\$ 120,254.29	\$ 135,940.89	45.9
Grand total and average per cent.			\$394,870,664.46	\$5,772,362.58	\$2,654,249.69	\$2,500,363.71	32.8

* Risks written not furnished by the company.

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities, including paid up capital stock.
Anchor Fire, Des Moines.....	\$ 25,000	\$ 308,019.08	\$ 261,047.04
Atlas Mutual, Des Moines.....	Mutual 72,302.23	72,302.23	5,175.29
Capital, Des Moines.....	25,000	201,537.59	155,048.83
Century Fire, Des Moines.....	25,000	138,125.31	123,266.73
Des Moines, Des Moines.....	25,000	485,081.68	394,673.48
Dubuque Fire and Marine, Dubuque.....	100,000	552,976.92	276,506.88
Farmers, Cedar Rapids.....	100,000	629,867.45	539,856.19
Fidelity, Des Moines.....	25,000	67,594.89	59,592.15
Hawkeye, Des Moines.....	25,000	690,833.34	434,671.86
Iowa Home, Dubuque.....	25,000	44,836.91	40,369.97
Iowa Merchants Mutual, Sioux City.....	Mutual 63,829.78	63,829.78	12,348.15
Iowa State Mutual Fire, Keokuk.....	Mutual 663,591.85	663,591.85	96,862.59
Lisbon Mutual, Lisbon.....	Mutual 31,170.54	31,170.54	6,365.22
Merchants and Bankers Fire, Des Moines.....	25,000	116,284.87	83,267.57
Mill Owners Mutual Fire, Des Moines.....	Mutual 350,776.55	350,776.55	22,500.00
Security Fire, Davenport.....	100,000	218,889.23	155,352.46
State, Des Moines.....	100,000	870,968.09	318,149.14
Total Iowa Companies.....	\$ 600,000	\$ 5,026,666.31	\$ 2,984,552.05
OTHER THAN IOWA COMPANIES.			
Aachen & Munich Fire, U. S. B., New York, N. Y.....	\$ 1,092,747.96	\$ 1,092,747.96	\$ 691,880.85
Ætna, Hartford, Conn.....	\$ 4,000,000	15,190,888.15	9,180,150.44
Agricultural, Watertown, N. Y.....	500,000	2,617,755.75	1,906,159.17
Allemanina, Pittsburg, Pa.....	200,000	708,663.33	606,037.58
American Fire, Boston, Mass.....	300,000	837,935.57	711,836.01
American Fire, Newark, N. J.....	600,000	5,002,148.15	2,836,272.60
American Central Fire, St. Louis, Mo.....	1,000,000	3,817,728.48	2,568,180.62
American Fire, Philadelphia, Pa.....	500,000	2,865,504.41	2,511,478.63
Anchor Fire, Cincinnati, Ohio.....	200,000	475,573.68	453,405.23
Atlas Assurance Co. (Ltd.), U. S. B., Chicago, Ill.....	1,279,594.34	1,279,594.34	906,000.69
British America Assurance Co., Toronto, Cana.....	1,427,304.89	1,427,304.89	950,557.91
British American Ins. Co. of N. Y., New York.....	200,000	460,958.73	427,208.99
Citizens, St. Louis, Mo.....	200,000	732,422.21	549,282.18
Com. Union Assurance Co. U. S. B. (Ltd.), N. Y.....	4,294,751.91	4,294,751.91	2,901,903.04
Concordia Fire, Milwaukee, Wis.....	200,000	1,016,575.37	881,725.12
Connecticut Fire, Hartford, Conn.....	1,000,000	5,172,086.80	3,730,551.45
Continental, New York, N. Y.....	1,000,000	14,192,177.63	7,628,749.10
Delaware, Philadelphia, Pa.....	702,875	1,775,209.59	1,616,279.30
Detroit Fire and Marine, Detroit, Mich.....	500,000	1,559,889.84	804,763.84
Equitable Fire and Marine, Providence, R. I.....	400,000	1,250,434.22	1,084,660.73
Farmers, York, Pa.....	Mutual 883,148.64	883,148.64	513,623.21
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	500,000	6,332,403.74	5,410,600.81
Firemen's, Baltimore, Md.....	400,000	1,259,950.89	995,610.59
Firemen's Newark, N. J.....	1,000,000	3,320,722.85	1,792,435.47

No. 4.

other than life operating in Iowa during the year 1903.

Net surplus.	Business Transacted during the year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risks written and renewed during the year.	Premiums received.	Losses paid.
\$ 46,972.04	\$ 109,100.41	\$ 106,852.48	\$ 4,642,190.98	\$ 144,171.97	\$ 52,753.72
.....	37,846.71	44,648.98	2,591,458.65	72,090.17	15,865.68
46,489.26	148,352.45	142,690.38	8,584,419.00	184,122.29	67,418.37
84,858.58	92,479.94	66,407.89	8,164,254.00	110,698.88	20,534.65
90,888.20	290,276.59	251,570.74	14,494,703.00	858,330.22	184,155.60
276,470.54	217,792.35	175,776.06	13,709,494.00	213,884.97	81,638.35
90,511.26	313,174.19	281,859.14	13,311,277.00	329,025.44	125,560.14
8,002.74	45,521.84	44,659.50	2,486,911.00	52,204.29	20,979.58
258,161.98	301,150.52	268,977.83	16,130,066.00	341,961.58	133,415.33
4,466.94	22,463.69	22,184.88	1,927,059.00	28,714.30	7,610.18
.....	15,980.68	14,925.71	561,441.00	80,071.01	5,937.70
.....	296,606.14	273,793.23	14,060,895.05	347,155.62	143,523.81
.....	36,202.49	24,749.89	1,285,265.00	29,519.01	14,316.50
33,017.30	54,506.02	50,842.76	.....	.....	.....
.....	123,191.90	121,702.80	1,006,000.00	39,255.23	91,541.45
63,536.77	55,794.35	51,649.40	3,553,055.00	59,198.34	9,898.54
52,818.95	141,925.84	143,501.09	6,291,775.00	180,948.13	64,821.08
\$ 1,003,694.56	\$ 2,302,366.11	\$ 2,116,882.17	\$ 109,749,853.63	\$ 2,515,850.95	\$ 989,995.68
401,887.11	682,268.37	329,458.19	88,322,953.00	1,210,246.00	467,552.56
6,060,737.71	6,081,251.11	5,165,148.22	615,271,546.00	7,398,898.85	2,685,557.54
711,596.58	1,344,813.56	1,170,719.04	1,783,648.00	1,783,648.00	572,083.97
100,525.75	485,104.32	410,185.23	47,115,090.00	582,505.92	191,889.93
126,599.56	601,535.01	438,083.01	52,872,872.00	677,160.12	153,393.05
2,165,875.55	2,173,644.83	1,595,029.05	207,249,330.00	2,371,718.32	728,309.55
1,249,597.86	2,010,649.24	1,632,728.13	200,672,008.00	2,495,727.97	817,524.85
354,025.78	1,791,960.07	1,442,593.11	150,808,985.00	2,085,459.49	754,980.64
22,168.40	376,882.54	397,200.11	57,929,975.00	524,521.06	239,321.74
373,593.65	990,015.43	914,518.99	100,887,059.00	1,189,420.08	527,036.11
.....	1,547,736.84	1,438,595.35	160,920,967.00	1,976,052.50	871,045.79
83,749.74	393,799.99	273,361.00	35,387,372.00	422,208.66	154,999.07
183,140.03	522,673.37	398,220.70	142,939,635.00	2,116,625.19	227,204.84
1,392,848.87	3,157,115.89	2,853,074.90	434,492,204.00	4,287,530.75	1,639,653.06
181,850.25	676,602.82	659,389.48	76,593,999.00	968,462.81	354,249.21
1,441,485.35	3,081,036.90	2,587,368.55	261,481,997.00	3,496,067.05	1,414,629.77
6,593,428.53	6,726,749.99	5,168,457.00	661,320,652.00	6,818,332.62	2,680,112.81
128,990.29	945,426.28	794,329.63	89,979,249.00	1,128,027.67	389,578.78
695,126.00	484,771.11	451,969.84	42,718,460.00	527,023.56	219,109.68
165,773.49	907,387.83	791,039.06	78,826,724.00	1,046,132.25	448,549.61
874,525.48	1,295,338.62	479,462.19	44,514,700.00	589,847.96	259,634.50
921,802.93	3,940,985.15	3,454,947.37	363,903,124.00	4,878,485.59	1,787,247.59
264,340.80	771,901.27	710,653.19	76,221,619.00	965,233.22	353,413.65
1,528,286.88	959,249.67	737,364.34	77,610,680.00	996,437.09	327,653.50

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities, including paid up capital stock.
Fireman's Fund, San Francisco, Cal.	\$ 1,000,000	\$ 5,778,964.24	\$ 3,662,610.89
Franklin Fire Ins. Co. of Philadelphia, Phila., Pa.	400,000	3,141,594.44	2,096,508.86
German, Freeport, Ill.	200,000	4,910,606.82	3,407,011.21
German Fire, Peoria, Ill.	200,000	701,294.47	498,007.28
Germania Fire, New York, N. Y.	1,000,000	5,849,833.63	3,331,369.52
German Alliance, New York, N. Y.	400,000	1,304,228.58	802,822.12
German American, New York, N. Y.	1,500,000	12,074,306.33	6,441,056.74
Girard Fire and Marine, Philadelphia, Pa.	300,000	1,989,096.44	1,386,731.79
Glens Falls, Glens Falls, N. Y.	200,000	4,046,681.16	1,570,804.07
Greenwich, New York, N. Y.	200,000	2,120,008.97	1,961,840.20
Hamburg-Bremen, U. S. Branch, New York, N. Y.		1,834,177.95	1,397,485.25
Hanover Fire, New York, N. Y.	1,000,000	4,062,057.04	3,431,829.55
Hartford Fire, Hartford, Conn.	1,250,000	14,542,952.28	10,605,155.41
Home Fire, New York, N. Y.	3,000,000	18,040,793.99	11,466,042.50
Ins. Co. of North America, Philadelphia, Pa.	3,000,000	11,259,981.65	8,837,991.32
Law, Union and Crown, U. S. B., New York, N. Y.		854,201.88	271,515.28
Liverpool and London and Globe, New York, N. Y.	200,000	508,771.34	375,929.33
Liverpool and London and Globe, U. S. B., N. Y.		12,056,918.50	6,896,376.15
London Assurance Corporation, U. S. B., N. Y.		2,759,374.35	1,470,882.63
London and Lancashire, U. S. B., New York.		2,801,621.87	1,797,626.60
Lumbermens, Philadelphia, Pa.	250,000	1,292,484.48	663,864.98
Manchester Assurance Co., U. S. B., New York.		1,734,221.92	1,159,646.68
Mechanics, Philadelphia, Pa.	250,000	997,218.07	778,164.14
Mercantile Fire and Marine, Boston, Mass.	400,000	733,967.88	616,568.01
Michigan Fire and Marine, Detroit, Mich.	400,000	927,278.55	747,469.72
Milwaukee Fire, Milwaukee, Wis.	200,000	553,865.49	450,646.92
Milwaukee Mechanics, Milwaukee, Wis.	200,000	2,926,281.42	1,539,072.30
National Fire, Hartford, Conn.	1,000,000	6,468,828.59	4,640,569.66
National Union, Pittsburg, Pa.	750,000	1,632,756.77	1,307,481.10
Newark Fire, Newark, N. J.	250,000	700,837.00	420,289.56
New Hampshire Fire, Manchester, N. H.	1,000,000	3,877,846.70	2,684,300.62
Niagara Fire, New York, N. Y.	500,000	3,859,761.96	2,653,200.29
Northern Assurance, U. S. B., New York, N. Y.		3,400,487.83	2,802,888.06
North British and Mercantile, U. S. B. New York.		5,942,891.26	3,295,049.77
Northwestern National, Milwaukee, Wis.	600,000	3,619,985.81	2,520,175.60
Norwich Union, U. S. B. branch, New York, N. Y.		2,631,429.89	1,776,778.38
Orient, Hartford, Conn.	500,000	2,210,385.67	1,507,274.19
Palatine, U. S. Branch, New York, N. Y.		1,946,036.33	1,093,201.31
Pelican Assurance Co. New York, N. Y.	200,000	483,329.70	404,642.64
Pennsylvania Fire, Philadelphia, Pa.	400,000	6,261,613.51	3,742,171.20
Phenix, Brooklyn, N. Y.	1,000,000	7,407,091.62	5,736,891.47
Phenix Insurance Co., Hartford, Conn.	2,000,000	6,853,661.29	5,272,644.76
Phenix Assurance Co., U. S. Branch, New York.		2,978,911.95	2,118,441.02
Providence Washington, Providence, R. I.	500,000	2,392,453.39	1,942,366.10
Prussian National Ins. Co., U. S. B., Chicago, Ill.		1,019,234.63	610,832.23
Queen Insurance Co. of America, New York, N. Y.	500,000	6,164,735.96	3,161,027.55
Reliance, Philadelphia, Pa.	300,000	1,190,180.16	969,656.57
Rochester German, Rochester, N. Y.	200,000	1,605,688.71	1,033,094.04
Royal Insurance Co., U. S. B., New York, N. Y.		8,520,883.40	5,204,870.83
St. Paul Fire and Marine, St. Paul, Minn.	500,000	3,699,022.71	2,688,959.46
Scottish Union and National, U. S. B., Hartford.		4,840,110.16	2,053,002.75
Security, New Haven, Conn.	400,000	1,432,673.68	1,239,229.36
Springfield Fire and Marine, Springfield, Mass.	2,000,000	6,282,402.15	4,661,912.21

No. 4—CONTINUED.

other than life operating in Iowa during the year 1903.

Net surplus.	Business Transacted During the Year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risk written and renewed during the year.	Premiums received.	Losses paid.
\$ 2,111,353.35	\$ 3,470,787.53	\$ 2,830,823.50	\$ 461,980,807.00	\$ 5,002,969.95	\$ 1,605,052.69
1,045,085.58	856,581.65	794,127.32	69,971,592.00	911,270.03	350,555.00
1,503,595.61	3,120,757.13	2,515,596.89	261,330,161.00	3,628,479.86	1,286,019.74
203,287.19	596,593.55	276,830.16	32,556,476.00	455,006.60	136,873.09
2,518,464.11	2,831,843.22	1,747,047.18	280,878,508.00	2,717,652.91	801,789.04
501,406.46	484,938.96	375,871.23	50,621,325.00	541,857.66	205,141.20
5,633,249.59	6,294,321.91	4,483,738.71	757,413,636.00	7,649,861.91	2,239,121.51
602,364.65	538,229.80	512,024.10	52,511,660.00	533,498.91	191,512.34
2,475,877.09	1,442,326.88	1,205,652.17	135,293,530.00	1,679,794.11	553,010.44
158,163.77	2,004,129.11	1,905,346.75	320,000,642.00	2,663,919.68	1,104,599.71
436,692.70	1,756,061.16	1,599,575.94	149,496,017.00	2,048,231.89	855,818.92
630,227.49	3,030,851.85	2,469,387.02	435,070,859.60	4,253,745.85	1,286,814.72
3,987,706.87	10,523,326.60	9,129,498.52	907,545,827.00	12,435,278.48	5,068,124.63
6,574,751.49	8,843,886.28	7,082,325.04	1,281,461,131.00	12,452,333.24	3,781,219.59
2,421,990.33	7,257,713.46	6,529,161.96	921,085,552.00	8,480,854.84	3,853,424.77
332,686.60	561,473.16	375,777.22	151,769,159.00	1,625,859.97	170,715.11
132,842.01	214,242.90	149,594.94	25,597,528.00	372,144.06	85,487.69
778,491.72	7,286,572.86	6,249,248.54	995,384,301.00	10,532,180.00	3,476,815.00
1,003,995.27	4,620,111.15	1,853,250.88	299,229,084.00	2,800,809.84	879,246.23
628,619.50	1,995,328.53	1,903,512.59	259,458,581.00	2,769,461.23	853,266.57
574,575.24	285,892.68	244,911.64	23,930,180.00	297,688.72	108,538.34
219,053.63	1,438,802.82	1,510,550.82	151,894,929.00	1,965,331.33	748,904.56
117,419.87	387,778.80	330,010.06	33,824,235.00	426,092.45	160,692.45
179,808.83	196,606.66	329,506.48	54,866,564.00	750,611.50	218,866.41
103,218.57	456,292.61	398,599.18	42,730,225.00	573,538.20	206,832.57
1,387,209.12	304,911.10	268,251.59	27,905,958.00	851,007.76	148,001.97
1,823,253.93	1,445,819.98	1,237,866.89	136,687,204.00	1,790,736.18	589,397.97
325,275.67	4,231,439.22	3,621,918.02	486,612,055.00	5,765,952.56	2,020,275.15
288,707.14	782,753.59	584,698.24	70,843,328.00	925,236.27	268,887.12
1,193,546.08	194,799.56	202,547.08	22,702,138.00	207,470.04	95,026.76
1,206,561.67	1,865,797.28	1,676,001.83	155,467,466.00	2,040,403.88	843,564.77
897,599.77	2,623,087.50	2,268,822.53	277,322,911.00	3,353,767.59	1,139,710.46
2,644,841.49	2,419,890.82	2,363,906.45	282,971,041.00	3,336,578.13	1,070,036.96
1,099,810.21	3,883,064.27	3,375,109.73	485,863,258.00	4,979,559.13	1,911,894.90
854,651.01	1,517,606.26	1,218,814.59	155,231,087.00	1,572,850.49	498,275.26
703,111.43	2,113,818.02	1,861,745.67	231,231,708.00	2,698,436.30	896,604.98
852,835.02	1,132,880.81	976,641.49	117,171,515.00	1,518,744.21	503,604.60
73,687.06	1,311,575.57	1,141,275.98	143,894,619.00	1,902,963.30	603,878.86
2,519,442.31	282,330.56	262,975.90	34,924,573.00	403,909.07	140,527.31
1,670,200.15	2,897,139.97	2,363,657.33	234,426,290.00	3,526,264.30	1,292,737.94
1,591,016.53	5,423,266.65	4,745,155.29	570,635,866.00	6,440,924.03	2,682,207.70
880,470.93	3,806,711.61	3,224,065.31	484,465,649.00	4,630,580.74	1,632,282.24
450,062.29	2,538,806.04	2,571,484.50	308,831,487.00	3,855,189.97	1,465,334.46
208,402.40	2,001,125.45	1,901,590.84	324,626,814.00	2,780,446.25	1,110,951.33
3,003,708.41	1,632,948.02	596,235.34	65,881,016.00	963,118.30	313,085.83
220,523.60	3,272,772.99	2,843,216.36	308,815,249.00	3,683,427.28	1,560,209.29
572,594.67	625,637.63	518,926.77	60,345,030.00	767,440.28	247,368.03
3,315,512.57	2,465,594.98	902,715.34	110,624,240.00	1,477,409.28	425,905.07
1,015,063.25	5,741,420.55	4,973,919.81	663,608,923.00	7,809,711.09	2,478,899.34
2,587,107.41	3,145,864.67	2,772,286.59	268,348,802.00	3,814,160.02	1,587,481.81
193,444.32	2,072,717.77	1,683,871.97	290,237,715.00	3,896,645.00	976,234.54
1,620,489.94	930,205.74	771,306.55	101,890,352.00	1,226,241.76	405,231.26
	3,422,766.10	2,947,809.13	361,056,862.00	4,424,986.76	1,561,442.40

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities, including paid up capital stock.
Spring Garden, Philadelphia, Pa.	\$ 400,000	\$ 1,543,321.21	\$ 1,389,454.41
State Fire Ins. Co. (Ltd.) U. S. B., New York, N. Y.		333,815.66	129,708.63
Sun Ins. Office, U. S. B., New York, N. Y.		2,911,882.15	1,951,754.29
Svea Fire and Life, U. S. B. New York, N. Y.		757,451.96	437,817.72
Traders, Chicago, Ill.	500,000	2,753,573.01	1,676,772.53
Union Fire, Philadelphia, Pa.	200,000	546,907.61	516,674.20
Union Assurance Soc. U. S. B., New York, N. Y.		1,606,534.87	818,270.57
Westchester Fire, New York, N. Y.	300,000	3,447,004.01	2,198,880.79
Western Assurance Co., Toronto, Canada		2,392,813.10	1,608,005.30
Western Underwriters Assn. (Inc.), Chicago, Ill.	200,000	728,490.64	600,866.81
Williamsburg City Fire, Brooklyn, N. Y.	250,000	2,473,913.56	1,243,896.49
Total non-Iowa Companies.	\$ 43,402,875	\$ 314,898,678.23	\$ 306,999,705.86
Total Fire Companies.	\$ 44,002,875	\$ 319,425,344.54	\$ 309,984,257.91
COMPANIES OTHER THAN FIRE.			
Aetna Indemnity Co., Hartford, Conn.	\$ 713,100	\$ 940,184.99	\$ 917,392.92
Alliance Hail and Cyclone Mut., Austin, Minn.	Mutual	82,711.47	
American Bonding Soc. of Balt., Baltimore, Md.	1,000,000	2,142,881.12	2,009,583.91
Amer. Credit Indem. Co., New York, N. Y.	1,000,000	2,134,067.93	2,019,907.08
American Security Co., New York, N. Y.	2,500,000	5,627,954.61	3,628,655.09
Bankers Mutual Casualty Co., Des Moines,	Mutual	86,274.32	50,814.87
Bankers Surety Co., Cleveland, Ohio	500,000	694,228.61	578,028.16
City Trust Safe Deposit & Surety Co., Phila., Pa.	500,000	3,156,425.81	2,957,181.95
Continental Casualty Co., Hammond, Ind.	300,000	1,470,865.15	1,351,969.74
Employers Liability Assurance Corporation (Ltd.), U. S. B., Boston, Mass.		2,375,201.40	1,661,473.12
Fidelity & Casualty Co. of N. Y., New York, N. Y.	500,000	5,792,853.75	4,628,500.44
Fidelity & Deposit Co. of Md., Baltimore, Md.	2,000,000	5,787,267.22	2,930,040.69
Guarantee Co. of N. America, Montreal, Canada		1,197,717.80	145,428.66
Hartford Steam Boiler Inspection Insurance Co., Hartford, Conn.	500,000	3,122,165.70	2,404,287.45
Lloyds Plate Glass Ins. Co., New York, N. Y.	250,000	769,099.17	521,838.54
London Guaranty and Accident Co. (Ltd.) U. S. Branch, Chicago, Ill.		1,478,902.55	1,028,006.10
Maryland Casualty Co., Baltimore, Md.	750,000	3,062,471.05	2,239,077.97
Metropolitan Plate Glass Co., New York, N. Y.	200,000	593,690.30	399,190.20
National Surety Co., New York, N. Y.	500,000	1,611,555.71	1,386,588.88
New Amsterdam Casualty Co., New York, N. Y.	314,400	712,135.93	636,777.29
N. J. Plate Glass Ins. Co., Newark, N. J.	100,000	276,513.46	195,024.14
N. Y. Plate Glass Ins. Co., New York, N. Y.	100,000	603,893.19	372,616.42
Ocean Accident and Guaranty Corp. (Ltd.), U. S. Branch, New York, N. Y.		2,293,507.26	1,061,252.10
Park Region Mutual Hail, Glenwood, Minn.		65,682.26	20,809.55
Preferred Accident Ins. Co. of New York, N. Y.	200,000	1,162,329.81	912,720.63
Standard Life and Acci. Ins. Co., Detroit, Mich.	250,000	1,893,146.57	1,513,963.15
Title Guaranty and Trust Co., Scranton, Pa.	761,900	2,179,791.69	1,878,769.39
United States Casualty Co., New York, N. Y.	300,000	1,634,230.21	1,004,280.21
U. S. Fidelity & Guaranty Co., Baltimore, Md.	1,700,000	3,187,671.86	2,891,727.00
U. S. Health and Accident Co., Saginaw, Mich.	200,000	373,111.14	264,789.04
Total of companies other than fire.	\$ 15,189,400	\$ 56,517,971.54	\$ 41,673,249.39
Grand Total.	\$ 59,142,275	\$ 375,943,316.08	\$ 351,657,507.30

No. 4—CONTINUED.

other than life operating in Iowa during the year 1903.

Net surplus	Business Transacted During the Year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risks written and renewed during the year.	Premiums received.	Losses paid.
\$ 153,866.77	\$ 755,475.40	\$ 630,634.26	\$ 89,145,795.65	\$ 1,003,948.95	\$ 274,825.81
226,607.03	194,427.71	184,961.82	17,777,131.00	240,345.91	97,946.16
960,127.86	2,128,442.39	2,033,156.29	238,516,273.00	2,632,245.08	1,067,983.41
120,134.24	567,920.57	536,985.25	46,597,260.00	757,551.67	324,450.43
1,076,800.43	1,555,623.78	1,272,948.23	150,968,621.00	2,068,161.09	681,717.35
30,233.41	365,637.16	372,778.06	35,545,296.00	454,570.43	206,360.81
673,264.30	1,127,169.39	933,901.67	151,769,159.00	1,625,359.97	535,528.63
1,248,623.22	2,139,613.37	1,846,988.60	240,926,830.00	2,667,517.84	959,605.75
583,807.80	2,676,594.51	2,555,408.18	333,871,359.00	3,444,873.09	1,522,875.88
68,123.33	510,559.97	388,897.24	43,265,653.00	579,244.54	198,808.29
1,230,516.87	1,218,154.24	1,053,242.98	126,164,904.00	1,351,764.01	501,818.07
\$ 93,845,683.05	\$ 189,751,848.47	\$ 157,333,994.77	\$ 20,642,956,844.25	\$ 234,422,801.04	\$ 83,362,610.44
\$ 100,849,377.61	\$ 192,054,214.58	\$ 159,455,376.94	\$ 20,752,706,697.88	\$ 236,933,651.99	\$ 84,352,606.12
22,792.07	340,961.56	331,008.24		294,428.88	56,120.73
	44,960.81	50,509.78		40,207.59	37,110.00
133,247.21	845,157.18	868,298.53		652,120.63	271,728.24
114,160.85	1,850,361.39	1,725,752.81		1,474,257.54	778,405.70
1,999,299.52	1,627,977.91	1,451,206.45		1,296,808.01	353,229.65
12,711.33	23,844.67	29,953.31		20,560.28	9,298.60
116,200.45	762,386.51	65,559.54		131,824.12	3,588.90
199,243.86	332,188.69	336,902.80		192,556.27	85,295.07
118,895.41	1,357,162.25	1,750,312.74		1,830,684.27	893,238.63
513,728.28	2,293,387.10	1,972,252.86		2,237,826.52	868,567.20
1,163,793.31	5,284,346.88	4,473,198.35		4,949,061.18	1,813,758.72
2,797,227.13	1,556,615.62	1,516,158.64		1,305,024.37	466,352.87
747,688.84	254,853.44	174,914.89		204,910.36	26,857.43
717,877.65	1,464,813.63	1,313,142.87		1,304,254.86	157,154.67
247,765.63	462,689.17	413,221.34		433,525.09	188,613.41
250,896.25	1,233,862.19	1,116,767.11		1,194,691.94	473,421.44
823,393.08	2,054,357.88	1,818,162.67		1,895,612.40	664,942.25
184,440.10	341,448.01	338,717.10		343,156.30	116,041.48
221,966.83	912,855.70	799,290.27		848,508.84	250,488.27
75,353.64	543,155.19	471,730.00		523,038.20	195,378.92
81,439.32	176,596.64	142,937.47		166,681.58	52,262.02
231,277.57	473,174.63	396,323.03		447,982.99	164,187.30
1,237,255.16	1,653,185.37	1,467,528.35		1,574,271.00	591,918.72
	86,906.91	85,508.26		2,254.81	
239,609.18	1,177,712.46	1,191,698.15		1,151,595.86	469,023.43
884,183.42	1,575,980.47	1,337,543.17		1,512,992.21	614,553.76
285,771.08	218,480.59	200,715.72		71,297.42	31.72
650,000.00	1,112,586.10	943,898.51		1,064,268.30	379,474.86
295,944.36	2,035,184.79	1,936,184.40		1,836,823.09	683,259.22
108,322.10	656,334.39	598,004.42		644,554.81	327,617.76
\$ 13,974,538.53	\$ 33,276,927.13	\$ 29,397,881.00		\$ 29,649,028.90	\$ 10,940,196.56
\$ 114,823,916.19	\$ 225,331,141.71	\$ 188,853,257.94	\$ 20,752,706,697.88	\$ 266,587,650.89	\$ 95,292,802.68

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Anchor Fire, Des Moines.....			45.00
Atlas Mutual, Des Moines.....			35,293.69
Capital, Des Moines.....	\$ 36,126.14	\$ 33,922.49	8,500.00
Century Fire, Des Moines.....		8,500.00	8,500.00
Des Moines, Des Moines.....	86,650.00	122,583.11	122,583.11
Dubuque Fire and Marine, Dubuque.....	3,000.00	381,924.00	381,924.00
Farmers, Cedar Rapids.....	49,509.12	875,698.33	382,233.22
Fidelity, Des Moines.....	22,194.78	5,282.17	5,232.17
Hawkeye, Des Moines.....	51,852.24	415,106.17	415,106.17
Iowa Home, Dubuque.....		33,088.00	33,088.00
Iowa Merchants Mutual, Sioux City.....			
Iowa State Mutual Fire, Keokuk.....	8,000.00		
Lisbon Mutual, Lisbon.....			
Merchant and Bankers Fire, Des Moines.....		9,050.00	9,050.00
Mill Owners Mutual Fire, Des Moines.....		123,622.10	123,622.10
Security Fire, Davenport.....		181,296.35	181,296.35
State Fire, Des Moines.....	166,428.18	46,688.66	46,688.66
Total Iowa Companies.....	\$ 424,560.46	\$ 1,686,761.88	\$ 1,694,712.47
OTHER THAN IOWA COMPANIES.			
Aachen & Munich Fire, U. S. B., New York, N. Y.....		\$ 852,095.50	\$ 838,631.25
Aetna, Hartford, Conn.....	\$ 180,000.00	11,018,852.01	13,145,622.97
Agricultural, Watertown, N. Y.....	306,275.00	1,514,803.48	1,514,803.48
Allemania, Pittsburg, Pa.....	42,209.50	498,550.50	517,800.00
American Fire, Boston, Mass.....		664,623.75	746,654.50
American Fire, Newark, N. J.....	447,000.00	3,974,493.06	3,935,042.91
American Central Fire, St. Louis, Mo.....		2,522,912.00	2,979,115.00
American Fire, Philadelphia, Pa.....	398,080.21	1,921,735.99	1,948,897.36
Anchor Fire, Cincinnati, Ohio.....		301,768.11	303,655.45
Atlas Assurance Co. (Ltd.), U. S. B., Chicago, Ill.....		1,075,148.75	1,059,339.29
British America Assurance Co., Toronto, Cana.....		1,069,971.56	1,040,916.19
British American Ins. Co. of N. Y., New York.....		376,880.80	354,491.25
Citizens, St. Louis, Mo.....	4,877.00	497,685.00	494,210.00
Com. Union Assurance Co., U. S. B. (Ltd.), N. Y.....	888,148.69	2,226,299.88	2,390,693.75
Concordia Fire, Milwaukee, Wis.....	17,000.00	793,205.04	780,682.05
Connecticut Fire, Hartford, Conn.....	192,300.00	4,334,200.95	4,440,899.00
Continental, New York, N. Y.....	1,113,000.00	11,492,680.14	11,320,665.00
Delaware, Philadelphia, Pa.....	200,000.00	1,121,984.69	1,110,471.69
Detroit Fire and Marine, Detroit, Mich.....	303,660.75	1,078,078.84	1,078,828.84
Equitable Fire and Marine, Providence, R. I.....	120,000.00	765,050.00	827,085.00
Farmers, York, Pa.....	41,500.00	529,118.48	595,451.19
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	440,327.50	4,669,207.31	4,781,870.99
Firemen's, Baltimore, Md.....	145,000.00	888,086.32	892,650.00
Firemen's, Newark, N. J.....	569,608.50	2,546,515.51	2,546,515.51

No. 5.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium notes in course of collection not over three months past due.	Total gross assets.
\$ 6,249.71				\$ 2,222.91	\$ 299,516.46	\$ 808,019.08
17,670.97			515.18	4,703.56	49,397.52	72,302.23
21,492.94		\$ 100.00	843.25	4,061.22	102,820.35	201,537.59
7,673.49			152.92	4,135.53	138,263.37	158,125.31
20,965.97			4,032.73	12,127.58	238,702.29	485,061.68
95,395.36	\$ 31,100.00	1,279.34	14,380.29	16,413.49	9,534.44	552,976.92
76,253.29			19,177.73	7,057.54	95,636.54	629,867.44
3,747.75	1,030.00	708.00	872.15	3,174.56	31,085.48	67,594.89
46,123.96			10,454.08	12,055.71	153,233.18	690,333.34
6,467.09		8.78	464.10	4,073.81	785.10	44,836.91
1,054.97		95.73		553.87	62,220.71	98,829.78
193,921.34		18,774.49			441,597.81	662,293.64
10,068.48				360.12	20,741.94	31,170.54
4,163.26	300.00	94.61	193.15	1,504.31	100,979.84	116,284.87
31,562.40			3,223.57		192,368.48	350,776.55
14,152.23	60,445.10		4,915.71	3,130.96	4,948.88	218,889.23
18,068.26	333.10	1,814.20	5,056.99	14,661.72	117,916.98	370,968.09
\$ 574,434.47	\$ 93,208.20	\$ 22,875.75	\$ 63,731.85	\$ 90,141.42	\$ 2,061,704.07	\$ 5,025,368.09
\$ 123,481.88		\$ 1,278.88		\$ 129,855.95		\$ 1,092,747.96
1,207,068.62		630,396.53	630.16	27,189.87		15,190,853.15
139,289.77	\$ 443,211.64	1,010.29	29,966.14	183,299.43		2,617,755.75
69,043.13	18,000.00		7,292.05	52,168.65	50.00	706,568.33
27,174.11			6,059.22	53,047.74		837,935.57
249,660.27			57,548.65	179,763.01	133,133.31	5,002,148.15
178,645.04	421,500.00			233,468.44		3,817,728.48
105,440.21	150,210.00	20,081.21	13,965.86	228,839.56		2,865,504.41
105,223.46			9,264.26	57,430.46		475,578.63
78,162.16		6,916.51	12,253.31	122,918.07		1,279,594.34
169,720.71			11,833.20	204,834.79		1,427,304.89
34,707.08			2,843.31	68,917.09		460,958.73
91,215.65			5,716.00	136,403.56		732,422.21
452,524.46		6,353.79	12,235.89	598,502.88	6,292.45	4,294,751.91
59,993.80		7,169.83	10,416.17	141,818.52		1,016,575.37
304,708.16				228,831.46	5,298.18	5,172,036.80
308,508.53			85,431.24	770,039.21	94,538.53	14,192,177.63
44,101.89	235,000.00	1,294.00	15,827.41	168,514.61		1,775,209.60
41,059.71	66,479.50	1,442.35	21,909.89	46,154.00	355.00	1,559,889.84
29,896.82	133,000.00		770.00	133,805.21	927.20	1,250,434.22
93,793.42	63,000.00	16,543.85	10,762.63	62,097.56		888,148.64
275,323.14	269,975.00	3,733.30	54,502.97	536,665.84		6,332,403.74
57,637.52		613.05	15,201.86	143,848.46		1,250,950.89
24,181.45		762.83	29,422.29	150,232.27		3,320,722.35

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Firemans Fund, San Francisco, Cal.	\$ 518,000.00	\$ 3,575,200.21	\$ 3,791,742.50
Franklin Fire Ins. Co. of Philadelphia, Phila., Pa.	234,200.00	2,637,775.81	2,673,143.00
German, Freeport, Ill.	88,700.00	3,977,598.59	4,033,697.64
German Fire, Peoria, Ill.	28,635.45	435,315.74	435,815.74
Germania Fire, New York, N. Y.	670,488.77	4,650,771.73	4,492,972.25
German Alliance, New York, N. Y.		1,137,684.11	1,166,484.00
German American, New York, N. Y.	15,000.00	10,745,111.45	10,810,194.00
Girard Fire and Marine, Philadelphia, Pa.	333,000.00	1,425,658.86	1,447,932.50
Glens Falls, Glens Falls, N. Y.	71,227.48	3,139,264.08	3,202,109.08
Greenwich, New York, N. Y.		1,352,411.54	1,619,410.00
Hamburg-Bremen, U.S. Branch, New York, N. Y.		1,564,920.72	1,602,331.25
Hanover Fire, New York, N. Y.	692,983.84	2,543,458.80	2,753,844.75
Hartford Fire, Hartford, Conn.	940,500.00	9,994,086.44	10,918,248.85
Home Fire, New York, N. Y.	1,593,892.06	13,129,631.40	14,551,462.58
Insurance Co. of North America, Philadelphia, Pa.	602,180.00	7,664,887.86	7,593,839.64
Law, Union and Crown, U.S.B., New York, N. Y.		793,302.50	757,702.50
Liverpool and London and Globe, New York, N. Y.		412,979.73	392,931.25
Liverpool and London and Globe, U.S.B., N. Y.	1,866,018.00	7,205,488.59	7,266,156.25
London Assurance Corporation, U.S.B., N. Y.		2,177,526.13	2,133,063.75
London and Lancaster, U.S.B., New York, N. Y.	300,000.00	1,874,408.07	1,882,589.50
Lumbermens, Philadelphia, Pa.	142,100.00	985,568.54	1,025,372.00
Manchester Assurance Co., U.S.B., New York	2,000.00	1,409,948.35	1,408,260.00
Mechanics, Philadelphia, Pa.	76,000.00	789,988.00	768,783.75
Mercantile Fire and Marine, Boston, Mass.		523,051.72	607,112.00
Michigan Fire and Marine, Detroit, Mich.	99,831.40	705,807.00	709,290.50
Milwaukee Fire, Milwaukee, Wis.		481,650.83	481,650.83
Milwaukee Mechanics, Milwaukee, Wis.	48,000.00	2,553,447.14	2,553,447.14
National Fire, Hartford, Conn.	854,855.22	5,234,518.38	5,400,943.00
National Union, Pittsburg, Pa.	4,000.00	1,890,177.00	1,392,952.00
Newark Fire, Newark, N. J.	87,100.00	448,855.00	555,760.00
New Hampshire Fire, Manchester, N. H.	165,781.62	2,601,103.85	3,223,832.50
Niagara Fire, New York, N. Y.		2,756,000.00	3,237,640.00
Northern Assurance, U.S.B., New York, N. Y.	165,000.00	2,608,091.56	2,556,545.00
North British and Mercantile, U.S.B., New York		5,443,266.59	5,852,487.00
Northwestern National, Milwaukee, Wis.	52,632.55	3,185,031.57	3,175,870.00
Norwich Union, U.S. Branch, New York, N. Y.		2,047,839.08	2,109,054.75
Orient, Hartford, Conn.	65,333.04	1,811,109.14	1,823,975.38
Palatine, U.S. Branch, New York, N. Y.		1,518,222.01	1,502,560.00
Pelican Assurance Co., New York, N. Y.		442,232.80	437,008.55
Pennsylvania Fire, Philadelphia, Pa.	210,000.00	4,724,814.12	4,801,850.99
Phenix, Brooklyn, N. Y.	576,000.00	5,310,489.55	5,205,523.00
Phenix Insurance Co., Hartford, Conn.	311,442.65	4,152,540.52	5,220,379.42
Phenix Assurance Co., U.S. Branch, New York		2,603,626.37	2,490,910.00
Providence Washington, Providence, R. I.		1,482,840.00	2,016,860.00
Prussian National Ins. Co., U.S.B., Chicago, Ill.		899,324.11	878,075.12
Queen Insurance Co. of America, New York, N. Y.	150,999.25	5,370,534.28	5,370,534.28
Reliance, Philadelphia, Pa.	111,500.00	870,650.50	898,460.00
Rochester German, Rochester, N. Y.	267,810.91	969,540.16	996,872.10
Royal Insurance Co., U.S.B., New York, N. Y.	2,174,460.43	4,806,153.43	4,779,153.95
St. Paul Fire and Marine, St. Paul, Minn.	387,306.44	2,739,417.40	2,739,417.40
Scottish Union and National, U.S.B., Hartford	243,758.80	3,862,191.40	3,828,290.10
Security, New Haven, Conn.	69,100.00	1,084,930.56	1,037,928.95
Springfield Fire and Marine, Springfield, Mass.	227,000.00	4,260,929.08	5,090,614.00

No. 5—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium notes in course of collection not over three months past due.	Total gross assets.
\$ 311,885.31	\$ 462,500.00	\$ 15,145.72	\$ 3,757.45	\$ 657,808.82	\$ 13,624.40	\$ 5,773,964.24
79,430.87	30,000.00		1,863.47	123,457.10		3,141,594.44
310,075.69	7,700.00		80,991.12	344,834.17	54,558.20	4,910,606.82
99,657.37	71,058.99		12,875.00	53,721.92		701,294.47
346,270.42		22,720.40	10,016.88	307,855.96		5,849,833.63
28,432.28			3,697.00	105,615.30		1,304,228.58
430,620.77			53,348.81	765,142.72		12,074,306.33
88,431.17	35,600.00	8,743.72	19,974.14	44,873.83	10,541.08	1,989,096.44
630,443.06	3,700.00		10,821.62	127,479.92	900.00	4,046,681.16
127,397.89		265,797.08	11,625.00	92,410.03	3,364.03	2,120,003.97
53,477.39			19,715.00	153,651.31		1,834,177.95
221,791.24		204,466.62	20,856.32	168,212.27		4,062,157.04
479,074.50	4,800.00	1,160,278.71	11,755.14	1,028,300.00		14,542,952.28
1,173,768.90		155,250.77	1,971.50	563,933.05	520.13	18,040,703.99
1,083,395.18	701,700.00	3,623.92	6,762.33	930,361.61	35,628.97	11,259,981.65
26,079.86			8,181.19	62,233.83		854,201.88
57,046.51				59,793.58		508,771.34
1,317,133.34		2,843.02	55,623.95	1,549,648.94		12,056,918.50
288,538.04		88,058.10	6,186.99	293,527.47		2,759,574.35
177,884.11		114,885.34	80,487.83	294,448.78	2,326.81	2,801,621.87
24,312.71	74,700.00	337.50	4,509.29	21,152.93		1,292,484.48
104,802.13		67.95	13,454.17	205,796.22	341.42	1,734,221.92
38,289.45	61,100.00	9,425.50	8,710.02	33,909.35		997,218.07
52,233.59	12,000.00		5,050.56	57,591.73		733,987.88
41,942.12		919.03	13,304.83	61,990.67		927,278.55
45,071.95			2,590.52	24,582.19		553,865.49
107,234.54			31,297.47	186,302.27		2,926,281.42
3,677,980.80				371,250.57		6,463,828.59
83,643.28	50,000.00		4,779.11	92,877.43		1,032,759.77
27,740.62			6,348.36	32,388.02		709,337.00
212,047.17	80,000.00	11,278.77	13,239.00	171,617.64		3,877,846.70
272,932.03			12,200.16	336,989.77		3,859,761.96
170,294.94		170.78	10,078.25	497,800.85		3,400,487.83
134,724.14		5,666.65	16,893.07	433,120.40		5,942,891.26
150,931.71			16,310.11	224,191.44		3,619,985.81
277,478.75		2,865.60	23,203.48	218,826.81		2,631,429.39
136,703.99		993.57	30,423.87	152,830.07	123.75	2,210,385.17
190,192.92		4,014.06	2,460.17	246,859.18	60.00	1,946,036.33
16,226.35		2.73	4,091.95	25,400.12		483,829.70
214,946.06	535,100.00		9,487.47	390,228.99		6,261,613.51
783,499.24	101,860.00	63,777.59	10,311.29	666,620.50		7,407,091.62
419,537.10	81,000.00	406,458.32	54,579.04	320,264.78		6,853,631.29
307,038.77		2,048.15	32,105.00	187,210.03		2,978,911.95
106,575.52			10,112.11	223,631.69	35,279.07	2,892,458.39
29,452.80		592.63	9,071.53	107,042.53		1,019,254.63
193,532.44		2,056.34	70,444.39	375,119.26		6,164,735.06
71,319.60		51,849.50	1,833.68	56,217.33		1,190,180.16
202,912.65			15,477.13	122,615.89		1,605,688.71
710,052.58		44,453.22	61,289.06	750,974.21		8,520,348.40
255,131.66	22,730.94	12,017.96		265,281.86	17,136.95	3,699,022.71
239,876.06	2,000.00	309,357.07	23,898.13	151,935.60		4,840,110.16
56,137.34	79,000.00	1,084.11	6,365.8	116,905.47	16,201.98	1,432,673.68
393,562.28	14,875.00		48,127.09	508,193.70		6,282,402.15

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Spring Garden, Philadelphia, Pa.	\$ 198,000.00	\$ 1,126,718.99	\$ 1,184,670.00
State Fire Ins. Co. (Ltd.), U. S. B., New York, N. Y.	325,080.15	515,620.00	515,620.00
San Insurance Office, U. S. B., New York, N. Y.	261,000.00	2,045,942.11	2,070,060.35
Svea Fire and Life, U. S. Branch, New York, N. Y.	31,963.84	585,148.02	593,675.00
Traders, Chicago, Ill.		2,388,443.57	2,295,127.40
Union Fire, Philadelphia, Pa.	100,000.00	278,176.38	317,382.50
Union Assurance Society, U. S. B., New York, N. Y.	200,000.00	1,241,280.38	1,298,920.00
Westchester Fire, New York, N. Y.	253,000.00	2,649,707.14	2,773,750.00
Western Assurance Co., Toronto, Canada.		1,825,488.89	1,790,306.39
Western Underwriters Ass'n (Inc.), Chicago, Ill.	1,500.00	497,099.03	497,282.87
Williamsburg City Fire, Brooklyn, N. Y.	679,029.76	1,479,188.13	1,470,716.00
Total Other Than Iowa Companies	\$21,174,845.06	\$231,515,976.23	\$241,048,399.42
Total Fire Companies	\$21,509,406.12	\$233,202,737.61	\$243,342,981.89
COMPANIES OTHER THAN FIRE.			
Aetna Indemnity Co., Hartford, Conn.		554,134.25	589,825.63
Alliance Hall and Cyclone Mutual, Austin, Minn.		71,895.00	71,895.00
American Bonding Co. of Balt., Baltimore, Md.	72,002.22	1,392,734.86	1,379,878.28
American Credit Indemnity Co., New York, N. Y.		1,856,697.48	1,667,675.63
American Surety Co., New York, N. Y.	3,000,000.00	1,935,371.13	1,969,287.08
Bankers Mutual Casualty Co., Des Moines, Iowa		25,800.00	25,800.00
Bankers Surety Co., Cleveland, Ohio		497,811.17	497,909.64
City Trust Safe Deposit & Surety Co., Phila., Pa.	630,100.00	890,170.50	890,170.50
Continental Casualty Co., Hammond, Ind.		474,820.48	459,820.48
Employers Liability Assurance Corporation (Ltd.), U. S. Branch, Boston, Mass.		1,293,968.90	1,009,508.75
Fidelity & Casualty Co. of N. Y., New York, N. Y.	619,613.01	4,039,096.53	4,177,610.00
Fidelity & Deposit Co. of Maryland, Baltimore.	670,000.00	4,706,688.76	4,670,483.00
Guarantee Co. of North America, Montreal, Can.	63,853.00	1,085,461.17	1,004,101.17
Hartford Steam Boiler Inspection and Insurance Co., Hartford, Conn.	19,000.00	2,633,699.16	2,780,018.97
Lloyd's Plate Glass Ins. Co., New York, N. Y.	285,000.00	382,024.94	400,426.96
London Guarantee and Accident Co. (Ltd.), U. S. Branch, Chicago, Ill.		1,192,672.80	1,146,542.78
Maryland Casualty Co., Baltimore, Md.	355,570.00	2,232,563.28	2,246,226.47
Metropolitan Plate Glass Co., New York, N. Y.		479,281.03	407,856.00
National Surety Co., New York, N. Y.	136,000.00	1,137,225.85	1,045,251.10
New Amsterdam Casualty Co., New York, N. Y.		567,843.76	549,050.00
New Jersey Plate Glass Ins. Co., Newark, N. J.		230,295.50	290,773.00
New York Plate Glass Ins. Co., New York, N. Y.		498,139.86	492,000.00
Ocean Accident and Guarantee Corporation (Ltd.), U. S. Branch, New York, N. Y.		2,044,048.63	1,967,576.50
Park Region Mutual Hall, Glenwood, Minn.		867,856.99	879,446.25
Preferred Accident Ins. Co. of N. Y., New York			
Standard Life and Accident Ins. Co., Detroit.	44,470.00	1,415,471.00	1,484,982.00
Title Guarantee and Trust Co., Scranton, Pa.	91,733.03	1,082,013.85	1,062,013.85
United States Casualty Co., New York, N. Y.	5,000.00	1,484,306.76	1,455,426.30
U. S. Fidelity and Guaranty Co., Baltimore, Md.	445,611.99	1,850,867.66	1,913,178.50
U. S. Health and Accident Co., Saginaw, Mich.		261,263.24	261,365.24
Total of Companies Other Than Fire	\$ 6,318,070.19	\$ 77,099,287.22	\$ 77,132,144.31
Grand Total	\$27,917,476.30	\$270,272,024.83	\$290,475,126.20

No. 5—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium collection not over three months past due.	Total gross assets.
\$ 33,414.62			\$ 969.74	\$ 125,636.85		\$ 1,543,321.21
19,717.28			2,683.83	15,315.05		550,315.96
279,649.07			26,623.90	274,550.33		3,911,892.15
100,172.54			4,314.58	58,770.82		757,451.96
231,768.32		\$ 7,254.92	11,502.74	170,925.79		2,733,573.01
21,373.20	\$ 12,500.00	3,409.09		32,241.92		546,067.61
73,229.21			13,228.35	171,087.31		1,240,334.87
102,560.23			15,084.32	904,599.24		3,447,004.01
143,912.88				431,171.98	27,421.85	2,992,813.10
93,676.05	8,000.00	6,095.77	9,624.88	112,410.57		728,490.64
90,251.89	36,000.00	11,339.82	15,991.60	168,294.29		2,473,913.50
\$19,738,885.46	\$ 4,404,331.07	\$3,044,967.80	\$1,455,583.98	\$21,522,732.01	\$ 489,132.88	\$314,086,778.24
\$20,333,319.98	\$ 4,407,539.27	\$3,067,973.08	\$1,519,315.71	\$21,012,873.43	\$2,550,836.95	\$319,424,140.33
234,695.44		478.09	4,705.41	60,419.79		940,184.99
8,150.30	2,500.00			106,177.17		82,711.47
231,675.55	150,090.00	131,715.63	20,321.13	106,135.90		2,490,331.12
199,145.57		57,414.87	11,822.37	87,818.96		2,134,077.63
462,411.15			20,410.87	189,845.51		5,627,664.61
6,320.89		2,890.63	4,023.38	4,073.40	46,759.98	86,274.32
66,733.30	101,100.00		4,823.08	22,530.14	1,072.50	694,226.61
297,692.75	1,391,006.56	459,479.77	11,787.06	9,138.07		3,154,394.35
72,820.39	175,000.00	124,635.93	11,450.08	626,864.29		1,470,865.15
2,719.06		46,656.57	15,611.66	400,725.36		2,373,201.40
229,668.69	175,000.00	41,783.95	9,616.16	539,061.94		5,792,353.75
351,276.96			95,407.39			5,787,297.22
114,485.47			7,850.07	8,488.14		1,197,717.80
135,464.53			17,814.14	216,777.06		3,122,165.10
32,100.28				71,591.95		769,080.17
125,430.92			13,184.81	193,743.84		1,478,092.35
50,100.56		99,796.09	11,496.25	398,961.08		3,092,471.02
29,000.79		2,570.69	3,418.68	50,181.17		333,630.30
318,243.03		14,926.18	6,701.39	9,484.01		1,611,155.71
93,525.30		5,545.92	5,585.30	61,914.19		712,135.93
13,243.49	1,000.00	3,770.06	2,875.80	21,850.41		276,518.46
50,815.29			91,078.70			903,960.99
141,675.51			19,010.40	161,543.21	18,701.64	2,296,507.26
2,135.52			63,513.74			65,982.20
144,405.78			7,138.71	121,339.07		1,122,929.81
107,410.93			18,836.13	292,477.51		1,895,146.57
225,863.93	744,300.45	1,799.10	12,091.07	22,000.26		2,179,791.69
58,890.23			12,812.62	122,149.06		1,654,298.21
297,183.49	23,535.00	115,000.60	24,710.08	408,357.44		3,187,671.96
93,196.00		1,920.48	2,448.38	14,291.48		379,111.14
\$ 4,250,963.87	\$ 2,738,391.01	\$1,107,709.24	\$82,804.40	\$ 4,527,976.22	\$ 154,349.79	\$6,517,910.68
\$24,693,283.80	\$ 7,232,931.29	\$4,775,582.27	\$1,801,620.17	\$29,440,840.65	\$2,705,186.74	\$275,942,056.41

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and un- adjusted.	Resisted and dis- puted.
Anchor Fire, Des Moines.....	\$ 3,590.22	\$ 4,404.77
Atlas Mutual, Des Moines.....	1,959.49	1,500.00
Capital, Des Moines.....	4,543.23	
Century Fire, Des Moines.....	1,142.42	
Des Moines, Des Moines.....	3,203.51	1,500.00
Dubuque Fire and Marine, Dubuque.....	4,000.00	
Farmers, Cedar Rapids.....	9,586.88	2,050.00
Fidelity, Des Moines.....	3,801.08	
Hawkeye, Des Moines.....	3,840.78	
Iowa Home, Dubuque.....		
Iowa Merchants Mutual, Sioux City.....	8,092.15	890.00
Iowa State Mutual Fire, Keokuk.....	3,960.00	1,000.00
Lisbon Mutual, Lisbon.....	4,944.22	1,230.00
Merchants and Bankers Fire, Des Moines.....	670.15	
Mill Owners Mutual Fire, Des Moines.....	18,000.00	4,500.00
Security Fire, Davenport.....	2,265.10	6,032.00
State Fire, Des Moines.....		1,200.00
Total Iowa Companies.....	\$ 73,604.78	\$ 28,806.77
OTHER THAN IOWA COMPANIES.		
Aachen and Munich Fire, U. S. Branch, New York, N. Y.	73,618.91	7,209.72
Ætna, Hartford, Conn.....	570,649.24	25,839.00
Agricultural, Watertown, N. Y.....	86,511.09	15,632.00
Allemania, Pittsburg, Pa.....	31,151.03	1,160.00
American Fire, Boston, Mass.....	31,307.94	
American Fire, New York, N. Y.....	152,176.05	5,500.00
American Central Fire, St. Louis, Mo.....	150,717.59	11,198.15
American Fire, Philadelphia, Pa.....	150,402.13	16,283.89
Anchor Fire, Cincinnati, Ohio.....	12,103.91	4,000.00
Atlas Assurance Co. (Ltd.), U. S. Branch, Chicago, Ill.....	64,430.98	3,549.07
British America Assurance Co., Toronto, Canada.....	92,407.03	8,379.11
British American Insurance Co. of New York, New York.....	26,283.86	
Citizens, St. Louis, Mo.....	32,582.99	9,469.27
Commercial Union Assurance Co. (Ltd.), U. S. B., N. Y.....	316,430.82	38,435.00
Concordia Fire, Milwaukee, Wis.....	43,821.69	8,600.00
Connecticut Fire, Hartford, Conn.....	217,974.86	27,658.60
Continental, New York, N. Y.....	417,192.23	47,701.00
Delaware, Philadelphia, Pa.....	63,660.00	8,890.00
Detroit Fire and Marine, Detroit, Mich.....	62,303.44	4,092.17
Equitable Fire and Marine, Providence, R. I.....	64,261.00	7,029.00
Farmers, York, Pa.....	39,898.17	7,965.00
Fire Association of Philadelphia, Philadelphia, Pa.....	299,747.67	39,933.09
Firemens Baltimore, Md.....	80,994.15	
Firemens, Newark, N. J.....	52,875.63	5,965.34

No. 6.

insurance companies, other than life, doing business in Iowa.

Unearned pre- miums.	All other claims.	Total liabilities ex- cept capital stock	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 222,765.90	\$ 5,280.15	\$ 238,047.04	\$ 25,000.00	\$ 46,972.04
124,631.88	1,715.80	5,175.29		
91,558.24	873.32	180,048.33	25,000.00	46,489.26
360,960.05	5,538.07	98,266.73	25,000.00	84,858.58
	4,009.92	369,673.48	25,000.00	90,838.20
107,506.88	5,000.00	176,506.88	100,000.00	276,470.54
422,508.80	5,216.01	483,856.19	100,000.00	90,511.26
30,181.14	609.93	34,592.15	25,000.00	8,002.74
405,830.58		409,671.36	25,000.00	250,161.98
15,318.86	51.11	15,869.97	25,000.00	4,466.94
	3,886.00	12,848.15		
	91,902.59	96,802.59		
	191.00	6,965.22		
56,902.35	695.07	58,297.57	25,000.00	83,017.30
		22,500.00		
191,526.82	18,325.72	218,149.14	100,000.00	52,878.95
53,574.26	578.20	55,852.46	100,000.00	63,536.77
\$ 2,143,257.76	\$ 143,882.79	\$ 2,384,552.05	\$ 600,000.00	\$ 1,008,694.56
607,948.17	2,539.05	691,960.85		401,887.11
4,281,503.60	252,158.60	5,180,150.44	4,000,000.00	6,060,737.71
1,297,632.56	6,333.52	1,404,159.17	500,000.00	711,596.58
371,560.21	2,166.34	406,037.58	200,000.00	100,525.75
376,927.27	3,100.80	411,838.01	300,000.00	126,599.56
2,068,241.09	10,855.4	2,238,272.60	600,000.00	2,165,875.55
1,370,444.62	35,770.28	1,568,180.62	1,000,000.00	1,219,597.86
1,812,129.05	32,664.08	2,011,478.63	500,000.00	854,025.78
219,727.60	17,573.72	253,405.28	200,000.00	22,168.40
653,407.63	4,613.01	706,000.69		373,593.65
819,771.77		950,557.91		470,740.98
182,004.54	18,921.09	227,208.99	200,000.00	83,749.74
307,229.92		349,242.18	200,000.00	189,140.08
2,439,394.23	109,642.99	2,901,908.04		1,392,848.87
533,404.46	45,898.97	681,725.12	200,000.00	184,850.25
2,484,918.49		2,730,551.45	1,000,000.00	1,441,495.85
5,646,414.36	517,441.51	6,823,749.10	1,000,000.00	6,563,428.53
811,434.26	29,420.04	913,404.30	702,875.00	158,980.29
298,371.23		364,703.84	500,000.00	695,126.00
536,884.47	26,986.26	634,660.78	400,000.00	165,773.49
450,067.12	16,197.92	513,623.21		374,525.43
4,570,920.05		4,970,600.81	500,000.00	621,802.98
425,820.37	188,796.07	595,610.59	400,000.00	264,340.30
669,230.59	64,393.91	732,435.47	1,000,000.00	1,528,286.88

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and un- adjusted.	Resisted and dis- puted claims.
Firemans Fund, San Francisco, Cal.	\$ 237,530.98	\$ 4,550.00
Franklin Fire Ins. Co. of Philadelphia, Philadelphia, Pa.	63,527.53	1,946.00
German, Freeport, Ill.	164,265.61	12,497.92
German Fire, Peoria, Ill.	17,995.00	.....
Germania Fire, New York, N. Y.	128,167.89	19,894.00
German Alliance, New York, N. Y.	71,213.70	.....
German American, New York, N. Y.	549,413.25	49,047.00
Girard Fire and Marine, Philadelphia, Pa.	20,946.91	5,287.00
Glens Falls, Glens Falls, N. Y.	53,763.04	2,025.00
Greenwich, New York, N. Y.	201,410.77	18,900.00
Hamburg Bremen, U. S. Branch, New York, N. Y.	87,100.00	17,500.00
Honover Fire, New York, N. Y.	278,061.16	32,238.48
Hartford Fire, Hartford, Conn.	869,270.43	85,552.89
Home Fire, New York, N. Y.	926,252.28	52,809.37
Insurance Co. of North America, Philadelphia, Pa.	651,111.58	46,888.42
Law, Union and Crown, U. S. Branch, New York, N. Y.	19,270.02	11,881.25
Liverpool and London and Globe, New York, N. Y.	21,908.00	2,000.00
Liverpool and London and Globe, U. S. B., New York, N. Y.	693,960.64	57,250.00
London Assurance Corporation, U. S. B., New York, N. Y.	136,378.00	16,977.00
London and Lancashire, U. S. Branch, New York, N. Y.	93,841.80	22,437.22
Lumbermens, Philadelphia, Pa.	18,328.88	430.00
Manchester Assurance Co., U. S. Branch, New York, N. Y.	82,206.00	22,742.00
Mechanics, Philadelphia, Pa.	34,070.98	700.00
Mercantile Fire and Marine, Boston, Mass.	15,421.52	7,195.00
Michigan Fire and Marine, Detroit, Mich.	28,288.84	1,900.00
Milwaukee Fire, Milwaukee, Wis.	19,843.91	1,500.00
Milwaukee Mechanics, Milwaukee, Wis.	73,815.92	13,186.88
National Fire, Hartford, Conn.	381,820.11	35,293.00
National Union, Pittsburg, Pa.	47,550.85	3,250.00
Newark Fire, Newark, N. J.	7,857.08	613.73
New Hampshire Fire, Manchester, N. H.	216,921.05	13,259.00
Niagara Fire, New York, N. Y.	188,955.96	27,498.00
Northern Assurance, U. S. Branch, New York, N. Y.	219,219.19	44,763.94
North British and Mercantile, U. S. B., New York, N. Y.	312,671.85	38,991.75
Northwestern National, Milwaukee, Wis.	59,810.24	4,250.00
Norwich Union, U. S. Branch, New York, N. Y.	158,245.89	21,882.32
Orient, Hartford, Conn.	111,968.68	33,149.99
Palatine, U. S. Branch, New York, N. Y.	100,707.00	13,750.00
Pelican Assurance Co., New York, N. Y.	23,454.42	500.00
Pennsylvania Fire, Philadelphia, Pa.	206,499.17	18,902.28
Phenix, Brooklyn, N. Y.	331,952.26	29,761.50
Phoenix Insurance Co., Hartford, Conn.	302,185.95	33,633.00
Phoenix Assurance Co., U. S. Branch, New York, N. Y.	218,631.92	22,979.00
Providence Washington, Providence, R. I.	207,590.38	16,619.92
Prussian National Ins. Co., U. S. B., Chicago, Ill.	69,338.06	2,850.00
Queen Ins. Co. of America, New York, N. Y.	205,107.35	32,770.00
Reliance, Philadelphia, Pa.	62,201.80	1,500.00
Rochester German, Rochester, N. Y.	64,352.41	12,438.48
Royal Insurance Co., U. S. Branch, New York, N. Y.	370,548.83	64,259.50
St. Paul Fire and Marine, St. Paul, Minn.	225,476.26	22,046.73
Scottish Union and National, U. S. B., Hartford, Conn.	191,281.70	24,000.00
Security, New Haven, Conn.	75,919.01	10,614.17
Springfield Fire and Marine, Springfield, Mass.	204,017.75	28,436.43

No. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Unearned pre- miums.	All other claims.	Total liabilities ex- cept capital stock.	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 2,336,242.11	\$ 84,287.80	\$ 2,662,610.89	\$ 1,000,000.00	\$ 2,111,353.35
1,601,180.94	29,854.34	1,696,508.86	400,000.00	1,046,085.58
2,987,185.90	43,111.78	3,207,011.21	200,000.00	1,503,595.61
280,012.23	.....	298,007.28	200,000.00	203,287.19
2,178,043.74	5,263.89	2,331,969.52	1,000,000.00	2,518,464.11
300,386.73	31,221.69	402,322.12	400,000.00	501,406.46
4,102,110.22	240,486.27	4,941,056.74	1,500,000.00	5,833,249.59
1,057,820.22	3,913.36	1,086,781.79	300,000.00	602,364.65
1,280,016.03	35,000.00	1,370,804.07	200,000.00	2,475,877.09
1,447,493.89	94,035.54	1,761,840.20	200,000.00	158,163.77
1,292,885.25	.....	1,397,485.25	.....	436,692.70
2,073,532.23	47,997.68	2,431,829.55	1,000,000.00	630,227.49
8,053,542.59	346,790.00	9,355,155.41	1,250,000.00	8,937,796.87
6,587,613.00	899,357.85	8,466,042.50	3,000,000.00	8,574,751.49
5,077,908.15	62,083.17	5,837,991.32	3,000,000.00	2,421,990.33
234,251.24	7,612.77	271,515.28	.....	382,686.60
138,911.40	13,109.98	175,929.33	200,000.00	132,842.01
5,552,761.94	592,403.57	6,896,376.15	.....	5,160,542.35
1,223,248.27	94,079.86	1,470,882.68	.....	778,491.72
1,647,065.51	31,282.07	1,797,626.60	.....	1,008,995.27
391,839.63	3,216.47	418,894.98	250,000.00	628,619.50
1,033,916.91	20,780.87	1,159,046.68	.....	574,575.24
492,288.33	1,104.88	528,164.14	250,000.00	219,059.93
192,906.70	1,044.49	216,568.01	400,000.00	117,419.87
312,578.69	4,702.19	347,469.72	400,000.00	179,808.83
221,687.77	7,615.24	250,646.92	200,000.00	103,218.57
1,185,702.76	66,366.74	1,339,072.30	200,000.00	1,387,209.12
3,173,451.55	50,000.00	3,640,569.66	1,000,000.00	1,828,268.93
496,680.25	10,000.00	557,481.10	750,000.00	325,275.07
139,240.39	22,918.66	170,629.86	250,000.00	288,707.14
1,421,416.51	32,704.06	1,684,800.62	1,000,000.00	1,193,546.08
1,936,726.33	20.00	2,153,200.29	500,000.00	1,206,581.07
1,846,910.87	191,994.06	2,302,888.06	.....	897,599.77
2,946,386.67	.....	3,298,049.77	.....	2,644,841.49
1,790,802.10	65,218.26	1,920,175.60	600,000.00	1,099,810.21
1,556,244.59	40,405.53	1,776,778.38	.....	854,651.01
858,718.31	3,437.21	1,007,274.19	500,000.00	703,111.48
919,743.11	59,001.20	1,098,201.31	.....	852,835.02
171,893.71	8,794.51	204,642.64	200,000.00	78,687.06
3,116,769.75	.....	3,342,171.20	400,000.00	2,519,442.81
4,326,660.90	18,516.81	4,796,891.47	1,000,000.00	1,670,200.15
2,750,668.49	126,177.32	3,272,644.76	2,000,000.00	1,891,016.53
1,831,967.65	44,862.45	2,118,441.02	.....	860,470.93
1,218,185.80	.....	1,442,266.10	500,000.00	450,002.29
528,266.54	10,379.63	610,882.23	.....	208,402.40
2,326,082.53	97,067.17	2,661,027.55	500,000.00	3,003,708.41
592,676.71	13,278.05	639,656.56	300,000.00	220,523.60
755,761.61	543.54	833,094.04	200,000.00	572,594.07
4,607,338.47	162,724.03	5,204,870.83	.....	3,815,512.57
1,936,436.47	.....	2,183,959.46	500,000.00	1,015,068.25
1,655,039.85	182,081.20	2,053,002.75	.....	2,587,107.41
751,173.46	1,517.72	879,229.36	400,000.00	193,444.82
2,429,453.03	.....	2,661,912.21	2,000,000.00	1,620,489.94

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and un- adjusted.	Resided and dis- puted.
Spring Garden, Philadelphia, Pa.	\$ 49,965.39	\$ 9,127.04
State Fire Insurance Co. (Ltd.) U. S. Branch New York, N. Y.	18,141.94	4,075.97
Sun Insurance Office, U. S. Branch, New York, N. Y.	198,194.19	17,502.10
Svea Fire and Life, U. S. Branch, New York, N. Y.	37,849.92	22,759.57
Traders, Chicago, Ill.	108,475.71	9,500.00
Union Fire, Philadelphia, Pa.	34,674.08	
Union Assurance Society, U. S. Branch, New York, N. Y.	93,975.04	12,622.50
Westchester Fire, New York, N. Y.	148,521.10	15,000.00
Western Assurance Co., Toronto, Canada	124,094.74	7,902.79
Western Underwriters Association (Inc.) Chicago, Ill.	26,748.85	5,474.00
Williamsburg City Fire, Brooklyn, N. Y.	74,167.06	7,515.00
Total non-Iowa companies	\$14,206,790.29	\$ 1,474,828.55
Total fire companies	14,280,895.02	1,468,685.82
Aetna Indemnity Company, Hartford, Conn.	20,547.02	
Alliance Hail and Cyclone Mutual, An-tin, Minn.		
American Bonding Company, Baltimore, Md.	72,895.44	
American Credit Indemnity Company, New York, N. Y.	236,780.84	7,843.00
American Surety Company, New York, N. Y.	217,567.20	131,517.81
Bankers Mutual Casualty Company, Des Moines.		4,931.12
Bankers Surety Company, Cleveland, Ohio.	1,686.87	
City Trust Safe Deposit and Surety Co., Philadelphia, Pa.	13,377.41	94,148.72
Continental Casualty Company, Hammond, Ind.	94,429.01	15,033.00
Employers Liability Assurance Corporation, U. S. Branch (Ltd.), Boston, Mass.	126,845.00	397,550.00
Fidelity and Casualty Company of New York, New York, N. Y.	877,028.41	651,541.30
Fidelity and Deposit Company of Maryland, Baltimore, Md.	109,158.71	182,606.20
Guarantee Company of North America, Montreal, Canada	14,041.00	13,597.00
Hartford Steam Boiler Inspection and Insurance Company, Hartford, Conn.	20,415.09	
Lloyds Plate Glass Insurance Company, New York, N. Y.	8,155.21	
London Guarantee and Accident Co. (Ltd.), U. S. Branch, Chicago, Ill.	16,993.30	12,875.00
Maryland Casualty Co., Baltimore, Md.	130,125.14	372,473.31
Metropolitan Plate Glass Co., New York, N. Y.	4,472.97	
National Security Co., New York, N. Y.	42,830.78	40,430.71
New Amsterdam Casualty Co., New York, N. Y.	27,300.00	45,222.00
New Jersey Plate Glass Ins. Co., Newark, N. J.	8,400.18	
New York Plate Glass Ins. Co., New York, N. Y.	4,572.33	
Ocean Accident and Guarantee Corporation (Ltd.), U. S. Branch, New York, N. Y.	35,190.00	253,147.00
Park Region Mutual Hail, Glenwood, Minn.	20,099.08	
Preferred Accident Ins. Co. of N. Y., New York, N. Y.	63,000.00	53,404.88
Standard Life and Accident Ins. Co., Detroit, Mich.	132,750.00	157,780.00
Title Guaranty and Trust Co., Scranton, Pa.	8,688.22	
United States Casualty Co., New York, N. Y.	29,061.00	74,496.00
United States Fidelity and Guaranty Co., Baltimore, Md.	16,329.91	100,494.55
United States Health and Accident Co., Saginaw, Mich.	24,085.94	2,723.00
Total other than fire companies	\$ 1,878,211.07	\$ 2,632,424.50
Grand total	\$16,085,006.00	\$ 4,101,090.32

No. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Unearned pre- miums.	All other claims.	Total liabilities ex- cept capital stock.	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 620,858.74	\$ 1,073.27	\$ 989,451.44	\$ 400,000.00	\$ 153,896.77
108,013.80	1,476.92	136,708.63		226,607.08
1,728,951.80	12,306.21	1,961,754.29		970,127.86
376,208.65	960.58	497,117.72		120,134.24
1,055,961.39	3,135.51	1,178,772.56	500,000.00	1,076,860.43
281,970.47	19.70	316,674.20	200,000.00	80,233.41
701,216.63	10,556.44	818,270.57		673,264.80
1,717,468.09	10,491.00	1,898,860.79	300,000.00	1,248,623.22
1,476,007.77		1,608,035.36		883,807.80
573,779.61	54,864.95	460,806.81	200,000.00	68,123.83
897,982.27	43,781.56	969,396.49	250,000.00	1,230,516.87
\$ 142,324,794.33	\$ 5,990,417.08	\$ 168,896,830.85	\$ 43,402,875.00	\$ 105,482,972.89
\$ 144,468,052.09	\$ 5,584,300.47	\$ 165,781,382.90	\$ 44,002,875.00	\$ 106,488,666.94
196,350.52	17,895.88	204,292.92	713,100.00	22,792.07
332,548.95	601,639.52	1,009,583.91	1,000,000.00	133,247.21
750,783.28	4,500.00	1,019,907.08	1,000,000.00	114,160.85
750,691.04	29,539.04	1,128,585.09	2,530,000.00	1,990,299.52
36,883.75	9,000.00	50,814.67		12,711.83
69,842.91	6,498.38	78,023.16	500,000.00	116,200.45
113,309.07	2,236,346.75	2,457,181.95	500,000.00	109,183.05
810,733.23	131,177.51	1,051,969.74	800,000.00	118,895.41
932,531.94	204,546.18	1,661,473.12		513,728.38
2,762,507.00	537,425.77	4,128,560.44	500,000.00	1,163,798.31
701,278.18	6,711.66	900,040.09	2,000,000.00	2,797,227.13
111,089.31		145,428.96		747,688.84
1,551,335.78	32,516.64	1,904,287.45	500,000.00	717,877.65
230,466.41	28,711.92	271,332.54	250,000.00	247,765.03
491,531.49	536,630.25	1,028,004.10		250,806.23
732,830.24	203,649.28	1,449,077.97	750,000.00	823,803.08
177,990.17	16,727.06	199,190.20	200,000.00	184,440.10
443,977.90	342,829.49	889,588.88	500,000.00	221,996.83
231,908.08	17,910.31	322,877.29	314,400.00	75,550.64
84,108.53	7,455.13	95,024.14	100,000.00	81,489.82
226,482.00	41,762.09	272,616.42	100,000.00	231,277.57
600,059.81	172,864.29	1,091,232.10		1,237,255.16
	739.87	20,809.55		
483,932.48	106,783.27	712,720.69	200,000.00	299,609.15
605,776.18	307,650.97	1,263,963.15	250,000.00	384,183.42
50,013.46	1,035,169.65	1,116,999.29	761,900.00	285,771.08
489,414.06	111,506.15	704,290.21	300,000.00	650,000.00
984,158.48	90,755.06	1,101,737.00	1,700,000.00	206,044.96
26,123.63	11,851.47	64,789.04	200,000.00	106,822.10
\$ 15,142,075.14	\$ 6,881,138.08	\$ 26,533,849.89	\$ 15,189,400.00	\$ 18,974,477.77
\$ 150,610,127.25	\$ 12,415,488.55	\$ 192,315,232.29	\$ 50,142,275.00	\$ 120,461,144.71

SHORT RATE TABLE TO GOVERN IN THE CANCELLATION OF FIRE INSURANCE POLICIES.

[Prepared by the Auditor of State of the State of Iowa, in accordance with
the provisions of Section 1729, the Code.]

Take the percentage indicated in scale opposite the number of days or
months policy is to run on the premium at given rate, and the result will be
the premium earned in case of cancellation. Periods exceeding 20 days,
and not exceeding 25 days, to be charged at the rate of 25 days, and so on
up to one year.

	1 day.....	2 per cent of annual premium		
2 days.....	4	"	"	"
3 ".....	5	"	"	"
4 ".....	6	"	"	"
5 ".....	7	"	"	"
6 ".....	8	"	"	"
7 ".....	9	"	"	"
8 ".....	9	"	"	"
9 ".....	10	"	"	"
10 ".....	10	"	"	"
11 ".....	11	"	"	"
12 ".....	12	"	"	"
13 ".....	13	"	"	"
14 ".....	13	"	"	"
15 ".....	14	"	"	"
16 ".....	14	"	"	"
17 ".....	15	"	"	"
18 ".....	16	"	"	"
19 ".....	16	"	"	"
20 ".....	17	"	"	"
25 ".....	19	"	"	"
30 ".....	20	"	"	"
35 ".....	23	"	"	"
40 ".....	26	"	"	"
45 ".....	27	"	"	"
50 ".....	28	"	"	"
55 ".....	29	"	"	"
60 ".....	30	"	"	"
65 ".....	33	"	"	"
70 ".....	36	"	"	"
75 ".....	37	"	"	"
80 ".....	38	"	"	"

85 days.....	39 per cent of annual premium		
90 " or three months.....	40	"	"
105 "	45	"	"
120 " or four months.....	50	"	"
135 "	55	"	"
150 " or five months.....	60	"	"
165 "	65	"	"
180 " or six months.....	70	"	"
195 "	73	"	"
210 " or seven months.....	75	"	"
225 "	78	"	"
240 " or eight months.....	80	"	"
255 "	83	"	"
270 " or nine months.....	85	"	"
285 "	88	"	"
300 " or ten months.....	90	"	"
315 "	93	"	"
330 " or eleven months.....	95	"	"
360 " or twelve months.....	100	"	"

Two Years.

For 2 months or less.....	25 per cent of term premium		
Over 2 and not exceeding 4 months.....	30	"	"
" 4 " " 6 "	40	"	"
" 6 " " 8 "	50	"	"
" 8 " " 10 "	60	"	"
" 10 " " 12 "	70	"	"
" 12 " " 14 "	75	"	"
" 14 " " 16 "	80	"	"
" 16 " " 18 "	85	"	"
" 18 " " 20 "	90	"	"
" 20 " " 22 "	95	"	"
" 22.....	100	"	"

Three Years.

For 3 months or less.....	25 per cent of term premium		
Over 3 and not exceeding 6 months.....	30	"	"
" 6 " " 9 "	40	"	"
" 9 " " 12 "	50	"	"
" 12 " " 15 "	60	"	"
" 15 " " 18 "	70	"	"
" 18 " " 21 "	75	"	"
" 21 " " 24 "	80	"	"
" 24 " " 27 "	85	"	"
" 27 " " 30 "	90	"	"
" 30 " " 33 "	95	"	"
" 33 months.....	100	"	"

Four Years.

For four months or less.....	25 per cent of term premium		
Over 4 and not exceeding 8 months.....	30	"	"
" 8 " " 12 "	40	"	"
" 12 " " 16 "	50	"	"
" 16 " " 20 "	60	"	"
" 20 " " 24 "	70	"	"
" 24 " " 28 "	75	"	"
" 28 " " 32 "	80	"	"
" 32 " " 36 "	85	"	"
" 36 " " 40 "	90	"	"
" 40 " " 44 "	95	"	"
" 44 months.....	100	"	"

Five Years.

For 5 months or less.....	25 per cent of term premium		
Over 5 and not exceeding 10 months.....	30	"	"
" 10 " " 15 "	40	"	"
" 15 " " 20 "	50	"	"
" 20 " " 25 "	60	"	"
" 25 " " 30 "	70	"	"
" 30 " " 35 "	75	"	"
" 35 " " 40 "	80	"	"
" 40 " " 45 "	85	"	"
" 45 " " 50 "	90	"	"
" 50 " " 55 "	95	"	"
" 55 months.....	100	"	"

Six Years.

For six months or less.....	25 per cent of term premium		
Over 6 and not exceeding 12 months.....	30	"	"
" 12 " " 18 "	40	"	"
" 18 " " 24 "	50	"	"
" 24 " " 30 "	60	"	"
" 30 " " 36 "	70	"	"
" 36 " " 42 "	75	"	"
" 42 " " 48 "	80	"	"
" 48 " " 54 "	85	"	"
" 54 " " 60 "	90	"	"
" 60 " " 66 "	95	"	"
" 66.....	100	"	"

INDEX.

	PAGES
LETTER OF TRANSMITTAL.....	111
ABSTRACTS FROM COMPANIES' ANNUAL REPORTS	111
STATISTICAL TABLES—FIRE—	
County Mutuals.	
Table No. 1—Business of Iowa mutual fire, tornado and hailstorm assessment insurance associations for 1903.....	52
State Mutuals.	
Table No. 1—Continued	58
Table No. 2—Business of Iowa mutual fire, tornado and hailstorm assessment insurance associations for 1903	60
Table No. 3—Business done in Iowa (other than life) in 1903.....	477
Table No. 4—Condition and business of companies operating in Iowa (other than life).....	482
Table No. 5—Classification of gross assets of companies operating in Iowa (other than life).....	488
Table No. 6—Classification of gross liabilities of companies operating in Iowa (other than life)	494
SHORT RATE TABLE TO GOVERN CANCELLATION OF FIRE INSURANCE POLICIES.....	501
Fire Companies.	
IOWA COMPANIES.	
Anchor Mutual Fire.....	8
Atlas Mutual.....	8
Capital.....	8
Century	11
County Mutual fire, tornado and hailstorm insurance associations (Tables No. 1 and 2)	52-57
Des Moines	14
Dubuque Fire and Marine	17
Farmers	20
Fidelity.....	23
Hawkeye	26
Iowa Home	29
Iowa Merchants Mutual	31
Iowa State Mutual	34
Lisbon Mutual.....	36
Merchants and Bankers	39
Mill Owners Mutual Fire	42
Security.....	44
State.....	47
State mutual fire, tornado and hailstorm insurance associations.....	58, 59-66, 67

OTHER THAN IOWA COMPANIES.

	PAGES
Aachen and Munich Fire—U. S. branch.....	68
Aetna.....	71
Agricultural.....	74
Allemania.....	78
American, Massachusetts.....	81
American, New Jersey.....	84
American, Central.....	87
American Fire, Pennsylvania.....	90
Anchor Fire.....	93
Atlas Assurance—U. S. branch.....	96
British America Assurance.....	99
British American Insurance Company of New York.....	102
Citizens, Missouri.....	105
Commercial Union—U. S. branch.....	108
Concordia Fire.....	111
Connecticut Fire.....	114
Continental.....	117
Delaware.....	121
Detroit Fire and Marine.....	124
Equitable Fire and Marine.....	127
Farmers Fire.....	130
Fire Association of Philadelphia.....	133
Firemens, New Jersey.....	137
Firemans Fund.....	140
Franklin Fire.....	143
German, Freeport.....	146
German, Peoria.....	150
Germania Fire.....	153
German Alliance.....	156
German American.....	159
Girard Fire and Marine.....	162
Glens Falls.....	166
Greenwich.....	169
Hamburg-Bremen—U. S. branch.....	172
Hanover Fire.....	175
Hartford Fire.....	178
Home.....	181
Insurance Company of North America.....	185
Law, Union and Crown Fire and Life—U. S. branch.....	189
Liverpool and London and Globe.....	192
Liverpool and London and Globe—U. S. branch.....	195
London Assurance corporation—U. S. branch.....	198
London and Lancashire Fire—U. S. branch.....	201
Lumberman's.....	204
Manchester Assurance—U. S. branch.....	207
Mechanics.....	210
Mercantile Fire and Marine.....	213
Michigan Fire and Marine.....	216
Milwaukee Fire.....	219
Milwaukee Mechanics.....	222
National Fire.....	225
National Union.....	228
Newark Fire.....	231
New Hampshire Fire.....	234
Niagara Fire.....	237
Northern Assurance—U. S. branch.....	240
North British and Mercantile—U. S. branch.....	243
Northwestern National.....	246
Norwich Union—U. S. branch.....	249

	PAGES
Orient.....	252
Palatine—U. S. branch.....	255
Pelican.....	258
Pennsylvania Fire.....	261
Phenix.....	264
Phoenix of Hartford, Conn.....	267
Phoenix Assurance—U. S. branch.....	270
Providence Washington.....	273
Prussian National—U. S. branch.....	276
Queen Insurance Company of America.....	279
Reliance.....	282
Rochester German.....	285
Royal—U. S. branch.....	288
Saint Paul Fire and Marine.....	291
Scottish Union and National—U. S. branch.....	294
Security.....	297
Springfield Fire and Marine.....	301
Spring Garden.....	304
State Fire—U. S. branch.....	307
Sun Insurance Office—U. S. branch.....	310
Svea Fire and Life—U. S. branch.....	313
Traders.....	316
Union.....	319
Union Assurance Society—U. S. branch.....	322
Westchester Fire.....	325
Western Assurance.....	328
Western Underwriters Association (Incorporated).....	331
Williamsburg City.....	334

ACCIDENT COMPANIES.

Continental Casualty Company.....	372
Preferred Accident.....	448
Standard Life and Accident.....	452
United States Health and Accident.....	473

HAIL COMPANY.

Alliance Hail and Cyclone Mutual.....	345
---------------------------------------	-----

CASUALTY COMPANIES.

Bankers Mutual Casualty Company.....	390
Employers Liability Assurance Corporation—U. S. branch.....	377
Hartford Steam Boiler Inspection and Insurance Company.....	399
Lloyds Plate Glass.....	403
London Guarantee and Accident—U. S. branch.....	407
Maryland Casualty company.....	413
Metropolitan Plate Glass.....	420
New Amsterdam Casualty company.....	423
New Jersey Plate Glass.....	434
New York Plate Glass.....	438
Ocean Accident and Guarantee Corporation—U. S. branch.....	442
United States Casualty company.....	461

FIDELITY COMPANIES.

Aetna Indemnity Company.....	339
American Bonding company.....	347
American Credit Indemnity company.....	351

	PAGES
American Surety Company of New York.....	355
Bankers Surety company	363
City Trust, Safe Deposit and Surety company	367
Fidelity and Casualty Company of New York.....	383
Fidelity and Deposit Company of Maryland.....	391
Guarantee Company of North America.....	395
National Surety company.....	423
Title Guaranty and Trust Company of Scranton, Pa.....	457
United States Fidelity and Guarantee company.....	468

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 companies 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
	<hr/>
	45

ASSESSMENT ASSOCIATIONS.

Iowa life associations....	8
Non Iowa life associations	8
Iowa accident associations.....	6
Non-Iowa accident associations.	1
	<hr/>
	23

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations.....	17
Non-Iowa associations	36
	<hr/>
	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.

Fraternal 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 Fraternal 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 Tollers, 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 of policies in force December 31, 1903.	Amount of insurance in force in Iowa December 31, 1903.	Total amount paid to policy holders and beneficiaries in Iowa during 1903.
Iowa Life Companies.....	7	33,775	\$ 32,720,719	\$ 158,430
Non-Iowa Life Companies.....	38	162,262	176,740,589	1,425,229
Iowa Assessment Life Associations.....	8	32,337	61,864,500	388,156
Non-Iowa Assessment Life Associations.....	8	1,489	2,315,755	43,116
Iowa Assessment Accident Associations.....	6	10,719	19,598,590	40,749
Non-Iowa Assessment Accident Associations.....	1	3,008	1,104,000	13,154
Iowa Fraternal Beneficiary Associations.....	17	14,292	104,415,390	663,469
Non-Iowa Fraternal Beneficiary Associations.....	36	124,223	194,861,150	1,051,485
Total.....	121	492,145	\$ 509,604,469	\$ 3,770,517

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. O. 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, \$23,021.28; renewal premiums, \$475.18	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 employees	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, \$398.86 ..	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 (net on interest), \$1,726.89	1,970.21	
Bills receivable, \$1,088.28; 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	
Gross premiums due and unreported on policies in force December 31, 1903.	\$ 7,317.56	Renewals.
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)	88,777.80
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 cancellation	6	17,500	40	27,150
By surrender	7	4,800	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	694	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 cancellation	11	20,000	57	64,650
By surrender	1	1,000	8	5,800
By lapse	68	91,600	510	557,850
By decrease	1	2,000	8	17,500
Total terminated	82	\$ 115,500	587	\$ 653,900
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	1,367,500.00
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.....	\$ 162,864.19
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 commission 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 employees.....	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.....	41,173.63
Premium notes on policies in force, of which \$5,547.22 is for first year's premiums.....	9,150.13
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.....	\$ 3,008.82
Interest accrued on premium notes, policy loans or liens	577.08
Total interest and rents accrued.....	\$ 3,586.85
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	1,820.31
Premium notes or loans on policies and net premiums in excess of the net value of their policies	6,117.40
Total	\$ 10,937.71
Total admitted assets	\$ 266,302.39

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)	35,188.05
Total liabilities	\$ 266,302.39

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	1,944	1,477,000	232	244,883.33
Revived during year	10	14,000	6	3,704.80
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	2,900.00
By lapse	327	561,000	118	105,100.00
By decrease		5,000		655.50
Total terminated	375	\$ 588,100	125	\$112,655.50
Outstanding end of year	2,313	3,531,050	552	579,635.83
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	\$ 181,500	2,188	\$3,253,554.00
Issued during year	35	32,000	1,816	1,778,083.83
Revived during year			16	17,704.00
Total before transfers	160	\$ 213,500		
Total after transfers	160	\$ 213,500	3,530	\$5,049,341.83
DEDUCT CEASED:				
By death	1	2,000	13	56,700.00
By surrender			13	24,000.00
By lapse	24	32,500	409	688,000.00
By decrease				6,255.50
Total terminated	25	\$ 34,500	525	\$ 750,955.50
Outstanding end of year	135	204,000	3,005	4,298,386.33
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	798	1,067,697.83
Total	2,947	\$ 4,241,251.83
Deduct ceased to be in force during the year	497	645,155.50
Policies in force December 31st	2,445	\$ 3,596,096.33

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...\$ 482,191.73

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	\$ 535,844.61
Dividends applied to pay renewal premiums	1,043.28
Surrender values applied to pay renewal premiums	2,138.78

Total renewal premiums

Total premium income

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

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

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 employees	28,589.41
Rent	1,767.50
Advertising, \$2,469.51; printing and stationery, \$3,518.10; postage, \$,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	250.64

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 501,723.19
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 5,576.18

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		\$ 1,095,801.96

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. \$ 1,083,973.59

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 con-
tracts 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. 3,033.85

Total liabilities. \$ 1,083,973.59

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.	2,898	\$ 3,557,400	230	\$ 809,000
Issued during year.	2,572	4,778,754	214	221,550
Total before transfers.	4,965	\$ 8,336,154	444	\$ 530,550
Transfers, deductions.	1,181	1,535,500	46	67,500
Transfers, additions.				
Total after transfers.	6,096	\$ 9,841,654	400	\$ 598,050
DEDUCT CEASED:				
By death.	22	24,000		
By surrender.	62	144,500	2	4,800
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, \$50,012.80.....	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, 1887.

Commenced business, March, 1887.]

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 with- out deductions for commissions or other expenses.....	\$ 189,167.64
Total first year's premiums on original policies.....	\$ 189,167.64
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 com- missions or other expenses.....	548,761.41
Dividends applied to pay renewal premiums....	41,285.10
Surrender values applied to pay renewal premiums.....	1,634.58
Total renewal premiums.....	\$ 596,681.09
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.....	4,053.24
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..... 191.72

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, \$258,897.36.

Paid stockholders for interest or dividends.	7,000.00
Commissions and bonuses to agents (less commission on rein- surance), first year's premiums, \$77,944.80; renewal premiums, \$24,114.83.....	102,059.63
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 employees.....	27,488.43
Rent	1,680.00
Advertising, \$1,500.63; printing and stationery, \$3,708.28; post- age, \$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..... \$ 449,962.6

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 31,532.96
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, \$1,235.68.....	18,633.65
Total ledger assets.....	\$ 3,483,582.68

Non-Ledger Assets.

Interest due, \$6,532.35; 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	\$ 33,119.03
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
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	5,395.43
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.....	\$ 3,616,639.95

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.....	10,251	\$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		2,884
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.....	60	62,399	26	35,830
By surrender.....	522	683,000	145	169,000
By lapse.....		100,177		13,499
By decrease.....	85	53,000	15	19,000
Not taken.....				
Total terminated.....	680	\$ 995,796	211	\$ 268,689
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	1,855.25	79	115,993.25
By maturity.....			2,601.14	26	33,431.14
By surrender.....	6	6,500	1,909.60	77	82,063.60
By lapse.....				687	852,000.00
By decrease.....					113,676.00
Not taken.....				50	72,000.00
Total terminated.....	8	\$ 8,818	\$ 5,865.99	899	\$ 1,274,163.99
Outstanding end of year.....	70	\$4,804.45	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.....	88	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, \$270,663.44.		

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.....	\$ 63,966.94
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 \$15,652.80, including uncalled and deferred premiums.....	\$ 15,652.80
Total first year's premiums on original policies.....	\$ 15,652.80
Total new premiums	\$ 15,652.80
Total premium income.....	\$ 15,652.80
From other sources:	
Paid by subscribers to guarantee fund.	15,000.00
Total income.....	\$ 80,652.80

Disbursements.

For death claims.....	\$ 1,000.00
Total paid policy holders, \$1,000.00.	
Commissions and bonuses to agents (less commission on re-insurance), 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 employees.....	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 incorporating and furniture, also office fixtures of 1902, \$1,925.41; office supplies, \$19.85....	1,944.76
Total disbursements.....	\$ 11,163.63

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 8,200.00
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.....	1,821.63
Net amount of uncollected and deferred premiums....	\$ 1,821.63
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.....	650	231,250	28	35,250
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.....	207	201,750	885	468,250
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.....	885	\$ 468,250.00
Total.....	204	123,750.00
Deduct ceased to be in force during the year.....	681	\$ 344,750.00
Policies in force December 31st.....		

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	1	\$ 1,000.00
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.....		
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.
Secretary, Wm. M. RADCLIFFE.

Vice President, JOHN D. BROCKMAN.
Actuary, W. M. RADCLIFFE.

[Incorporated, April 17, 1889.

Commenced business, April 22, 1889.

Home office, 35, 36, 37, 31 Schmidt Building, Davenport, Iowa.

Amount of net ledger assets, December 31st of previous year..\$ 161,516.76

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$197.23 for first year's reinsurance..\$ 81,793.52

Total first year's premiums on original policies.....\$ 81,793.52
Dividends applied to purchase paid up additions and annuities..... 596.57

Total new premiums.....\$ 82,390.09

Renewal premiums without deduction for commissions or other expenses, less \$364.81 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..... 242.89

Total interest and rents.....\$ 8,289.98

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 employees..... 7,754.95
Rent..... 330.00
Advertising, 1456.53; printing and stationary, \$1,210.43; postage, \$394.97..... 2,061.89
Legal expenses..... 100.65
Furniture, fixtures and safes..... 161.60
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.....\$ 60,066.00

Ledger Assets.

Mortgage loans on real estate.....\$ 155,755.66
Loans made to policy holders on this company's policies assigned as collateral..... 9,976.03
Premium notes on policies in force..... 8,534.06
Deposited in trust companies and banks on interest..... 7,435.65
Cash in company's office..... 4,814.99
Agents' debit balances, secured..... 828.93

Total ledger assets.....\$ 217,342.86

Non-Ledger Assets.

Interest due on mortgages.....\$ 3,817.05
Interest accrued on premium notes, policy loans or liens..... 491.84

Total interest and rents due and accrued.....\$ 4,248.89

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.....\$ 561.77 \$ 7,490.24—\$ 3,051.01

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 \$333.83 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)	82,411.88
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	\$ 1,833,918	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	89,000	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	883,682.98	
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	\$ 385,396.58	
Outstanding end of year.....	\$ 6,646.38	2,556	3,840,529.59	
Policies reinsured.....		88	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	888	888,662.93
Total	2,812	\$ 3,678,925.65
Deduct ceased to be in force during the year	256	335,396.58
Policies in force December 31st	2,556	\$ 3,343,529.07

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	10	\$ 14,605.23
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	2,690.48
Total new premiums	\$ 119,706.85
Renewal premiums without deduction for commissions or other expenses, less \$6,926.14 for reinsurance on renewals	818,871.62

Dividends applied to pay renewal premiums.....\$	3,637.02	
Total renewal premiums.....\$	322,008.64	
Total premium income.....		\$ 441,715.44
Premium notes, loans or liens restored by re- vival 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, de- ferred premiums.....	2,213.17	
Total interest and rents.....		\$ 54,002.21
Total income.....		\$ 496,354.83

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.....	1,886.26	
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	
Commissions and bonuses to agents (less commission on rein- surance), first year's premiums, \$37,644.97; renewal pre- miums, \$20,182.19.....	107,827.18	
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, \$7,103; inspection of risks, \$1,083.18....	8,191.13	
Salaries and all other compensation of officers and Home Office employees.....	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 con- tract, \$4,601.15.....	4,943.44	
Express, \$189.96; loan expense, \$614.35; office expense, \$337.10.....	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 as- signed 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, \$5,531.76.....	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, \$337.11 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	6,436.82
Net amount of uncollected and deferred pre- miums.....\$	17,665.16	\$ 25,745.29
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, \$5,531.76.....	11,203.91
Premium notes or loans on policies and net premiums in excess of the net value of their policies.....	19,814.82
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.....\$	914,558.00
Total.....	\$ 914,558.00
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	1,237	2,121,469	974	555,331	86	145,500
Revived during year	21	37,000	4	10,500		
Increased during year		4,931				
Total before transfers	6,082	\$ 9,902,283	1,426	\$ 2,375,022	713	\$ 1,349,000
Transfers, deductions	5	5,000	9	11,000	2	8,500
Transfers, additions	10	13,000	6	6,500		
Total after transfers	6,087	\$ 9,910,283	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	28,000
By surrender	60	89,800	12	15,500	5	12,000
By lapse	464	815,550	87	133,000	83	79,500
By decrease		35,007		11,253		
Total terminated	564	\$ 1,024,857	107	175,333	64	\$ 148,000
Outstanding end of year	5,523	8,885,426	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 1903.

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 be in force during the year	251	408,838
Policies in force December 31st	2,811	\$ 4,268,098

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	5	\$ 8,580
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	11,687.58
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.

Secretary, J. L. ENGLISH.

Actuary, H. W. ST. JOHN.

[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 ..	50,768,984.76
Increase of paid up capital during 1903	250,000.00

Income.

First year's premiums on original policies with- out deductions for commissions or other ex- penses, less \$177.59 for first year's reinsurance	\$ 1,109,848.34
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 in- volving life contingencies	5,000.00

Total new premiums, life business.....\$ 1,427,471.78

Renewal premiums without deductions for com- missions or other expenses, less \$8,778.75 for reinsurance on renewals	6,932,864.23
Dividends applied to pay renewal premiums	486,163.52
Surrender values applied to pay renewal pre- miums	453.80

Total renewal premiums, life business...\$ 7,468,931.05

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	62,883.62
Discount on claims paid in advance	1,017.52
Rent from company's property, including \$20,- 000 for company's own occupancy	46,335.38

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 li- ability 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 en-
dowments.....\$ 4,433,100.92

For annuities involving life contingencies	814.99
Surrender values paid in cash	193,537.64
Surrender values applied to pay new premiums, \$6,902.87; to pay renewal premiums, \$453.80	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 an- nuities	15,011.81

Total paid policy holders, \$5,604,726.42.

Paid for claims on supplementary contracts not involving life contingencies	6,845.00
Paid stockholders for interest or dividends	193,750.00
Commissions and bonuses to agents (less commission on rein- surance), first year's premiums, \$607,759.28; renewal pre- miums, \$407,142.63	1,014,900.91
Salaries and allowances for agencies, including managers, agents and clerks	83,477.02
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 of- fice employees	185,961.91
Rent, including \$20,000 for company's own occupancy	48,868.08
Advertising, \$12,571.66; printing and stationery, \$25,666.16; postage, \$33,140.05	76,877.87
Legal expenses	26,842.83
Furniture, fixtures and safes	8,047.24
Insurance taxes, licenses and department fees	298,271.76
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.....\$ 9,888,008.19

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 as- signed as collateral	2,945,678.00
Premium notes on policies in force, of which \$6,848.80 is for first year's premiums	859,858.60
Book value of bonds (excluding interest), 18,800,087.62; stocks, \$5,252,561.05	23,531,648.67
Deposited in trust companies and banks on interest	8,237,569.79
Cash in company's office, \$131,659.86; deposited in banks, \$2,- 700,228.93	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, \$6,478.72, and accrued, \$180,657.97, on bonds and stocks	187,136.69
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	\$	855,348.18	
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 deferred premiums	\$	43,921.62	\$ 592,858.76—\$ 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	65,754.00	
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	\$ 221,275.00	

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		2,186,138.00
Total liabilities, life business		60,939,711.42
Total liabilities, accident, health and liability business		1,456,894.68
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	\$ 69,181,884	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		803,067
Totals before transfers	43,931	\$ 69,846,635	83,136	\$ 143,147,839
Transfers, deductions	2,343	4,148,212	248	459,200
Transfers, additions			2,251	3,989,112
Balance of transfers	2,343	4,148,212	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	762	1,888,552
By lapse	38	246,248	3,300	6,085,680
By decrease	4	85,751	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	26,212,035
Revived during year.....	7	18,000	64	108,611
Increased during year.....		1,800		311,166
Total before transfers.....	11,156	\$ 24,819,453		
Transfers, deductions.....				
Transfers, additions.....	340	618,300		
Balance of transfers.....	340	618,300		
Total after transfers.....	11,496	\$ 25,437,753	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	176,538
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	190,887

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.....	\$ 396,153.83
Received during the year on new policies \$15,158.48; 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.....	\$ 21,898.02
Used in purchase of surrendered policies.....	8,836.78
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.....	1,993.53
Interest on other debts due the company.....	5.08

Total interest.....\$ 25,878.60

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, \$34,076.51; 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.....	2,136.83
Advertising, \$1,165.19; printing and stationery, \$2,313.94; postage, \$1,811.96.....	5,291.09
Insurance taxes, licenses and department fees.....	2,518.27
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), \$21,466.68.....	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.....	\$ 17,813.35
Interest accrued on collateral loans ..	248.00
Interest accrued on premium notes, policy loans or liens.....	521.14

Total interest accrued.....\$ 18,582.49

	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	\$ 17,487.53	\$ 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	\$ 535,254.87	
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	\$ 8,817,900	18	\$ 30,000	832	\$ 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	878	\$ 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	82,000				
Total terminated	905	\$ 1,597,194	1	\$ 2,000	29	\$ 70,416
Outstanding end of year	6,701	10,872,406	27	45,000	849	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	\$ 8,970,847
Issued during year	2,787	40	4,216,707
Revived during year	264		70,000
Additions during year	9,351		264
Increased during year			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	82,000
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.
Secretary, HERBERT H. WHITE.

Vice President, JOHN M. TAYLOR.
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..\$33,182,791.32

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 545.33

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... 258,079.19

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. 12,924.48

Medical examiners' fees..... 22,181.40

Salaries and all other compensation of officers and home office employees	\$ 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	185,583.48
All other disbursements:	
Express, \$2,656.91; telegraph, \$1,263.58; miscellaneous, \$14,667.00	18,587.49
Total disbursements	\$ 8,238,433.72

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	24,838,415.06
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	352,923.25
Cash deposited in banks (not on interest)	155,935.44
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, \$118,815.92, and accrued, \$17,708.60 on premium notes, policy loans or liens	136,524.52
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	\$ 490,669.93
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	61,043	\$ 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	453	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	1,609,871
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	\$ 4,445,760.00
Policies on the lives of citizens of said state issued during the year ..	203	309,695.00
Total	2,591	\$ 4,755,455.00
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	38	\$ 100,208.00
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		
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.....	\$ 641,844.78
Restored by revival of policies	545.88
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 28, 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 \$261,968 reinsurance), \$17,994,261.23; additions \$24,221.71.....	\$18,318,482.94
For matured endowments, \$2,580,141.82; additions, \$51,351.92	2,631,493.74
Net amount paid for losses and matured endowments.....	20,947,979.68
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	1,030,764.87
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, \$323,828.77; printing and stationery, \$224,025.18; postage, \$153,617.85	700,971.80
Legal expenses.....	165,288.83
Furniture, fixtures and safes.....	88,218.05
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.....	431,528.78

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.....	2,308,021.00
Interest accrued on collateral loans.....	19,808.00
Interest accrued on other assets.....	162,464.56
Rents due, \$53,004.18 and accrued, \$97,933.19 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
Market value of bonds and stocks over book value.....	\$ 2,540,824.07 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.....	260,335.00	2,757,648.00
Total.....	344,105.00	7,369,627.00
Deduct loading 20 per cent.....	63,833.00	1,478,926.00
Net amount of uncollected and deferred pre- miums.....	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.....	\$237,291,640.00
Same for reversionary additions.....	4,290,449.00
Same for annuities (including those in reduction of premiums)	10,533,222.00
Net reserve.....	\$302,120,311.00

Present value of amount not yet due on supplementary con- tracts 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 contingen- cies.....	51,918.45

Total policy claims..... \$ 2,245,167.76

Due and unpaid on supplementary contracts not involving life contingencies.....	3,491.06
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...	823,870	\$ 922,840,885	114,215	\$ 308,765,153	8,596	\$ 20,840,110
New policies taking effect.	53,955	130,444,232	36,834	83,467,820	4,885	13,929,863
Old policies revived.....	494	1,238,232	244	652,982	12	79,500
Additions by dividends.....						
Total.....	978,259	\$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	88	43,671
By expiry.....	5,911	21,906,623	1,748	5,710,846	3,289	11,310,560
By surrender.....	17,013	89,323,725	9,010	18,311,597	21	192,499
By lapse.....					183	687,500
Total terminated.....	27,042	\$ 75,359,058	12,407	\$ 30,352,002	3,669	\$ 12,459,580
Outstanding at end of year	351,217	\$79,164,291	138,936	\$92,533,953	9,794	\$22,379,443

EXHIBIT FO POLICIES—CONTINUED.

Classification.	Return Premiums and Rever- sionary Additions.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year.....	\$ 6,603,432	446,681	\$1,252,049,580
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	\$1,480,028,214
DEDUCT CEASED:			
By death.....	324,222	5,172	18,359,764
By maturity.....	51,855	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	\$ 1,199,892	43,148	119,979,982
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 toward 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	53,869
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, commissions 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

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured.....	\$ 210,589.54
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 of all the outstanding policies in force on the 31st of December, 1903, 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.....	\$ 4,754,483.00
Special surplus.....	18,891.48
Same for annuities (including those in reduction of premiums).....	14,817.00
Total.....	\$ 4,818,191.48
Deduct net value of risks of this company reinsured in other solvent companies	1,910.00
Net reserve	\$ 4,816,281.48
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.....	11,631.26
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	53,918.40
Claims for death losses and other policy claims resisted by the company	4,000.00
Total policy claims.....	75,443.90
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)	875,628.08
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.....	5,303	9,122,532	3,688	5,664,880
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	50,659
By maturity.....	.....	.....	1	71
By expiry.....	.....	.....	.....	.....
By surrender.....	87	160,326	3	344
By lapse.....	2,643	4,653,491	926	1,416,086
By decrease.....	6	181,766	1	46,720
Not taken.....	.....	.....	.....	.....
Total terminated.....	2,992	\$ 5,297,558	105	\$ 1,519,880
Outstanding end of year.....	23,068	43,265,447	6,299	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	478,500	536	1,163,807
Increased during year.....	10	41,882	38	62,036
Totals before transfers.....	22,949	\$ 53,339,802	.....	.....
Transfers, deductions.....	516	1,411,941	.....	.....
Transfers, additions.....	239	511,547	.....	.....
Balance of transfers.....	277	900,844	.....	.....
Totals after transfers.....	22,972	\$ 52,438,058	55,836	\$ 112,719,476
DEDUCT CEASED:				
By death.....	293	671,063	478	1,029,722
By maturity.....	.....	.....	1	71
By expiry.....	180	327,564	130	327,564
By surrender.....	6	8,900	96	169,570
By lapse.....	1,835	4,888,812	5,400	10,437,889
By decrease.....	16	185,627	23	414,118
Not taken.....	.....	.....	.....	.....
Total terminated.....	2,230	\$ 5,561,466	6,187	\$ 12,378,929
Outstanding end of year.....	20,742	46,877,492	49,649	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, \$44,110.04.

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.
Secretary, CARL HEYE.

Vice President, HUBERT CILLIS.
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	\$ 803,183.04

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.....	2,069.81
Total income.....	\$ 5,656,395.76

Disbursements.

For death claims, \$1,164,486.68; additions, \$26,648.05.....	\$ 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.....	86,586.15
Dividends applied to pay renewal premiums.....	128,432.99
Dividends applied to purchase paid up additions and annuities.....	82,539.50
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.....	113,581.10
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.....	108,865.53
Rent.....	28,950.00
Advertising, \$25,732.70; 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.....	102,633.88
Loss on sale or maturity of ledger assets.....	19,596.50
All other disbursements:	
Expressage, exchange and other expenses.....	49,150.34
Total disbursements.....	\$ 3,366,246.99

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.....	762,117.87
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, \$6,389.17 on company's property or lease.....	7,196.67
Total interest and rents due and accrued.....	\$ 855,262.13
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.....	40,828.16 386,983.74
Total.....	\$ 59,802.57 \$ 762,108.96
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.

IOWA INSURANCE REPORT.

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	17,486.42
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	184,675.86
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	\$82,476,115.69

IOWA INSURANCE REPORT.

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	21,103	\$ 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		10,840
Totals before transfers	24,211	\$ 46,264,607	37,888	\$ 57,967,054
Transfers, deductions	5	7,950	8	4,000
Transfers, additions	4	6,000	5	7,950
Balance of transfers	1	1,950	2	8,950
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			588	804,203
By expiry	13	38,090	40	55,524
By surrender	189	388,418	592	878,834
By lapse	1,086	1,843,677	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		85,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	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	\$ 577,843	\$ 655,528	54,485	\$ 91,870,014	
Issued during year.....	40	83,636		7,710	13,782,605	
Revived during year.....				47	78,804	
Increased during year.....		84,602	48,998		100,835	
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	821,857	
By expiry.....	6	26,899		59	118,513	
By surrender.....		2,188	13,938	781	1,283,871	
By lapse.....	28	85,279	541	2,301	3,688,096	
By decrease.....		2,897			426,164	
Total terminated.....	34	\$ 121,315	\$ 59,423	4,414	\$ 7,514,154	
Outstanding end of year.....	108	572,266	645,098	57,829	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.....	785	\$ 1,185,007.00
Policies on the lives of citizens of said state issued during the year..	137	252,547.00
Total	872	\$ 1,887,554.00
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.....	7	\$ 8,008.54
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 MOADAM.

[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	\$ 875,892.45
Total first year's premiums on original policies.....	\$ 875,892.45
Total new premiums	\$ 875,892.45
Renewal premiums without deduction for commissions or other expenses, less \$489.05 for reinsurance on renewals.....	\$ 1,956,688.33
Dividends applied to pay renewal premiums.....	65,872.15
Total renewal premiums.....	\$ 2,022,005.48
Total premium income	\$ 2,897,897.93
Interest on mortgage loans.....	\$ 13,639.57
Interest on collateral loans.....	4,888.89
Interest on bonds and dividends on stocks.....	23,996.17
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, \$1,650,033.34.

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 employees.....	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, \$312.71; 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), \$168,874.42; 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..... \$ 3,871,847.38

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..... 3,586.00

Total \$ 696,343.00

Deduct net value of risks of this company reinsured in other solvent companies..... 4,433.00

\$ 691,910.00

Net reserve.....

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	806,091.99
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.....	864	422,886	8,414	6,363,571	2,700	4,469,821
Revived during year.....	28	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	\$ 65,837,966
Transfers, deductions.....	57	127,678	8	24,246	14	37,472
Transfers, additions.....	16	48,966	20	60,888	43	84,547
Balance of transfers.....	41	88,717	12	86,642	29	47,075
Total after transfers...	3,111	\$ 4,721,661	6,335	\$ 10,740,432	36,315	\$ 65,985,041
DEDUCT CEASED:						
By death.....	82	44,438	32	47,500	697	1,498,504
By surrender.....	19	29,212	8	15,000		
By lapse.....	854	376,791	1,554	2,164,966	3,191	4,930,455
By decrease.....		71,104		42,103	83	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	32,389	59,359,250
Policies reinsured.....	3	19,393	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.
Secretary, ELLIS W. GLADWIN

Vice President, WM. M. ST. JOHN.
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.....	236,754.80
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.....	988.69
Rent from company's property, including \$24,000 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.....	81,833.55
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, \$1,548,343.48.	
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 employees.....	113,642.75
Rent.....	24,000.00
Advertising, \$18,306.22; printing and stationery, \$14,617.66; postage, \$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, \$17,133.72.....	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), \$5,399,832.09; stocks, \$1,566,046.67.....	6,965,878.76
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), \$23,518.16.....	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.....	822.59
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.....	\$ 74,833.85
Market value of real estate, over book value.....	95,516.03

	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	148,910.82
Total.....	\$ 22,282.23	\$ 259,382.55
Deduct loading 20 per cent.....	4,436.45	57,876.51
Net amount of uncollected and deferred premiums.....	\$ 17,825.78	\$ 231,506.04—\$ 249,331.82
Gross assets.....		\$15,181,298.49

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 8½ and 8 per cent interest.....	\$12,407,411.00
Same for reversionary additions.....	1,167,145.00
Same for annuities (including those in reduction of premiums).....	858,652.00
Total.....	\$13,933,208.00

Deduct net value of risks of this company reinsured in other solvent companies	66,800.00	
Net reserve.....		\$13,888,408.00
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....	27,086	\$ 43,692,548	6,002	\$ 9,829,193	1,551	\$ 3,216,288
Issued during year.....	4,405	7,427,222	2,079	3,068,912	879	833,187
Revived during year.....	91	194,659	23	36,767	6	17,855
Increased during year.....		9,898		7,500		6,887
Totals before transfers.....	31,562	\$ 50,824,322	8,104	\$ 12,942,372	1,936	\$ 4,073,097
Transfers, deductions.....	16	29,775	11	22,500	21	54,859
Transfers, additions.....	25	59,659	19	33,475	4	13,500
Balance of transfers.....	9	29,884	8	10,972	17	40,859
Totals after transfers.....	31,571	\$ 50,854,206	8,112	\$ 12,953,847	1,919	\$ 4,022,233
DEDUCT CEASED:						
By death.....	897	678,237	45	100,413	17	46,798
By maturity.....			193	306,960		
By expiry.....					28	54,355
By surrender.....	322	631,178	83	122,479	11	23,959
By lapse.....	1,767	2,849,230	485	669,178	214	448,917
By decrease.....		280,287		84,756		24,269
Total terminated.....	2,426	\$ 4,378,947	806	\$ 1,233,816	265	\$ 598,298
Outstanding end of year....	29,145	\$ 46,475,259	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.....	233,000	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	\$25,787	
By maturity.....	26,323	193	333,813	
By expiry.....		23	54,355	
By surrender.....	311	416	767,922	
By lapse.....		2,466	3,967,345	
By decrease.....			289,312	
Total terminated.....	\$ 26,978	3,497	\$ 6,233,034	
Outstanding end of year.....	1,781,852	33,105	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, \$18,842.99.		

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.....	89,489.52
Total.....	\$ 593,823.22
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 \$2,249.83 for first year's reinsurance	\$ 205,113.81
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.....	8,524.80
Surrender values applied to purchase paid up insurance and annuities	65,255.94
Total new premiums	\$ 278,964.95
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	659,843.30
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.....	22,895.23
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; Par. Rev. addition, \$543.21; interest gold bonds, \$270.61.....	5,131.24
Surrender values paid in cash.....	261,040.16
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.....	63,255.94
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, \$102,263.85.....	255,248.12
Salaries and allowances for agencies, including managers, agents and clerks.....	11,704.85
Agency supervision, traveling, and all other agency expenses.	6,178.33
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 employees.....	63,207.00
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.....	8,053.88
Loss on sale or maturity of ledger assets.....	6,714.92

All other disbursements:

Incidental expense, \$11,338.08; investment expense, \$4,575.94; collection of premiums, \$2,127.75; registration of policies, \$1,814.50.....	19,816.27
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, \$3,637.66; agents' debit balances, \$121,900.21..	125,537.87
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, \$12,643.29 on bonds and stocks	12,733.29
Interest due, \$288.82, and accrued, \$396.25 on collateral loans..	1,165.07
Interest due, \$1,648.63, 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.....	35,785.17
Due from other companies for losses or claims on policies of this company reinsured.....	8,700.00
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.....	9,821.15 134,489.08
Total.....	\$ 45,710.12 \$ 250,601.15
Deduct loading, 25 per cent.....	11,427.53 62,650.23
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	186,000.21
Suspense accounts	19,968.66
Bills receivable	3,687.61
Premium notes or loans on policies and net premiums in excess of the net value of their policies	41,822.60
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)	108,200.30
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	1,815	\$ 1,935,340	3,324	\$ 6,178,588.70
Issued during year	2,045	3,287,426.72	522	727,000	47	146,000.00
Revived during year	246	891,665.00	28	33,500	14	45,000.00
Kansas Mutual assured	2,762	8,697,129.00	611	852,435	2,055	3,820,599.00
Increased during year	612	575,409.00	18	80,500	8	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	807,764.89	4	9,000	24	49,950.00
By maturity			4	15,000		
By expiry	1,586	2,840,750.00	237	876,000	144	297,845.69
By surrender	1,019	1,827,487.07	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	4,059	\$ 7,087,847.96	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 Divi- dends.	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.....		235	470,165.00
Kansas Mutual assured.....	28,097.00	5,431	3,393,260.00
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	\$43,836,880.46
DEDUCT CEASED:			
By death.....		215	366,714.89
By maturity.....		4	15,000.00
By expiry.....		1,967	3,514,095.69
By surrender.....		1,118	1,794,987.07
By lapse.....		1,265	2,387,500.00
By decrease.....		185	208,596.00
Not taken.....			
Total terminated.....		4,752	\$ 8,286,698.65
Outstanding end of year.....	607,941.00	22,177	\$5,550,181.81
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 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; limited payment and life policies only entire liabilities included in reserve.

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 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	\$ 845,692.50
Kansas Mutual assured.....	26	52,838.00
Policies on the lives of citizens of said state issued during the year.....	126	176,000.00
Total.....	326	\$ 1,074,530.50
Deduct ceased to be in force during the year.....	39	70,046.00
Policies in force December 31st.....	290	\$ 1,004,484.50

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	4	\$ 4,000.00
Losses and claims incurred during the year.....	4	4,000.00
Total.....	4	\$ 8,000.00
Losses and claims settled during the year, in cash, \$3,550; by compromise, \$150.....	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, \$17,083.18.		

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 33,502.22
Received during the year on old policies.....	15,291.09
Total.....	\$ 48,793.31
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 2,783.70
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.....	17,779.87
Total reduction of premium note account.....	24,891.82
Balance of note assets at end of year.....	\$ 23,901.49

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.
Secretary, J. H. GIFFIN.

Vice President, J. L. HALSEY.
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.....	37,787.55
Surrender values applied to pay renewal premiums.....	1,224.08
Total renewal premiums.....	\$ 1,910,072.00
Total premium income.....	\$ 2,459,274.05

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, \$1,194,529.87; additions, \$3,611.....	\$ 1,198,140.67
For matured endowments, \$289,652; additions, \$67.....	239,719.00

Net amount paid for losses and matured endowments..... \$ 1,437,859.67

For annuities involving life contingencies.....	10,100.45
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.....	3,013.63
Surrender values applied to purchase paid up insurance and annuities.....	27,746.69
Dividends paid to policy holders in cash.....	35,841.10
Dividends applied to pay renewal premiums.....	37,787.55
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.....	183,250.61
Agency supervision, traveling, and all other agency expenses.....	19,196.89
Medical examiners' fees, \$87,808; inspection of risks, \$5,839.96..	48,197.96
Salaries and all other compensation of officers and home office employees.....	97,574.54
Rent.....	74,772.76
Advertising, \$9,813.69; printing and stationery, \$12,759.08; postage, \$10,008.49.....	32,576.21
Legal expenses.....	21,213.88
Furniture, fixtures and safes.....	969.19
Insurance taxes, licenses and department fees.....	89,216.81
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.....	4,095.51

All other disbursements:

Sundry office expenses.....	23,201.04
-----------------------------	-----------

Total disbursements..... \$ 2,823,526.57

Ledger Assets.

Book value of real estate, unincumbered	\$ 5,030,628.85
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 as- signed as collateral	1,039,529.68
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, \$553.19, 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	492,354.83
Market value of bonds and stocks over book value	84,823.85

	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	88,418.00
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
Gross assets		\$17,711,774.53

Deduct Assets not Admitted.

Commuted commissions, \$101,680.09; agents' debit balances, not secured, \$17,990.37	119,670.46
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 insur- ance department, on the actuaries' table of mortality, with 4 per cent interest, and American 3½ and 3 per cent	\$15,637,354.00
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	3,223.03
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	801.19
Total policy claims	\$ 40,830.19
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)	1,654,830.48
Total	\$ 1,754,830.48
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	28,300	\$ 57,266,020	2,938	\$ 6,117,108	846	\$ 838,484
New policies taking effect	4,189	10,871,539	864	1,844,960	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	33,631	\$ 68,450,285	3,827	7,886,135	895	\$ 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	146,183	2	4,000
By lapse	1,545	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	259,874
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 Pre- miums and Reversion- ary Addi- tions.	Total Numbers and Amounts	
	Amount.	No.	Amount.
At end of previous year	\$ 756,183	29,584	\$ 64,977,795
New policies taking effect		5,099	12,671,949
Old policies revived		170	416,646
Old changed and increased	62,225		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	8,855	1,856	5,321,290
By change and decrease		44	479,928
Total terminated	\$ 78,330	3,035	\$ 8,848,962
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: \$43,963.33.

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	\$ 349,853.04
Received during the year on new and on old policies	294,073.15
Restored by revival of policies	750.11
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	26,237.60
Used in payment of dividends to policy holders	1,232.46
Redeemed by maker in cash	248,714.02
Total reduction of premium note account	\$ 809,900.13
Balance of note assets at end of year	\$ 834,787.17

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.

Secretary, JAMES P. ROBERTS.

Vice President, HALEY FISKE.

Actuary, JAMES M. CRAIG.

[Incorporated, June, 1896.]

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 with-
out deductions for commissions or other ex-
penses, less \$8,853.75 for first year's reinsur-
ance.....\$ 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 com-
missions 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.....608,255.28

Total paid policy holders, \$14,173,730.63.

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 rein-
surance), first year's premiums, \$1,694,000.42; renewal pre-
miums, \$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.....8,262,352.54

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
employees, 2,050 in number.....1,803,427.51

Rent, including \$231,519 for company's own occupancy.....522,533.51

Advertising, \$17,849.69; printing and stationery, \$389,502.40;
postage, etc., \$130,808.83.....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, \$80,172.03; fire
insurance, \$9,719.23; 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.....31,314,193.06

Loans made to policy holders on this company's policies as-
signed 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,
\$7,750,833.44.....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.....27,878.14

Total ledger assets.....\$103,542,680.47

Non-Ledger Assets.

Interest due, \$126,366.41, and accrued, \$425,946.87 on mortgages.	\$ 532,313.28
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.....	\$ 27,878.14
Premium notes or loans on policies and net premiums in excess of the net value of their policies.....	246,855.30
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....	\$ 164,810.62

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.....	22,431.06
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	170,112.32
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	47,330.95

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).....	8,601,872.56

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	\$ 567,607,856
New policies issued and revised.....	287,878	50,015,801	1,477,861	247,161,927
Total.....	3,279,298	\$ 458,043,261	4,996,901	\$ 814,769,783
DEDUCT POLICIES CEASED TO BE IN FORCE:				
By death.....	57,549	7,076,287	45,944	8,699,592
By expiry.....	37,517	5,979,029	17,835	2,420,730
By surrender.....	191,351	81,034,891	946,393	169,412,020
By lapse.....	10	339	72	1,590
By change.....				
Total terminated.....	286,427	\$ 44,095,546	1,009,744	\$ 175,533,922
Net numbers and amounts in force at the end of the year.....	2,992,871	413,947,715	3,987,157	639,235,861

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	297,968,803
Total	211,420	\$ 6,632,125	8,487,119	\$1,279,648,169
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.....	.....	.....	1,187,744	200,451,711
By change.....	182	7,898	264	9,817
Total terminated.....	3,608	\$ 140,074	1,299,774	\$ 219,769,842
Net numbers and amounts in force at the end of the year	207,817	6,492,051	7,187,345	1,059,878,327

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	184,816	\$ 181,015,429	182,618	\$ 89,798,889
Issued during year.....	85,069	85,545,485	66,462	38,245,073
Revived during year.....	3,185	2,402,157	8,206	1,890,184
Increased during year .....	.....	88,578	.....	26,369
Totals before transfers	173,070	\$ 169,001,644	202,806	\$ 129,980,455
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	\$ 130,082,290
DEDUCT CEASED:				
By death	1,554	1,373,772	982	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	15,381,218
Total terminated	21,469	\$ 18,874,470	30,417	\$ 17,595,800
Outstanding end of year.....	151,441	150,084,839	172,053	112,486,990
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	263,991	\$ 229,995,783
Issued during year	284	2,620,090	101,805	70,410,648
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	257,000	.....	.....
Balance of transfers	4	\$ 29,500	.....	.....
Totals after transfers.....	1,853	\$ 11,880,398	377,233	\$ 310,821,997
DEDUCT CEASED:				
By death	23	68,371	2,509	2,000,896
By maturity .....	.....	.....	76	96,254
By expiry	66	108,729	66	108,729
By surrender	5	27,000	4,718	4,424,989
By lapse.....	144	842,888	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	278,310,244
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	38,598	\$ 5,471,580
Policies on the lives of citizens of said state issued during the year	16,854	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	1,846	\$ 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, \$237,840.48.		

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.

Secretary, A. F. MOORE.

Vice President, C. A. KENT.

Actuary, G. W. SANDERS.

[Incorporated, November 6, 1887. 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.....	4,280.03	
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, \$138,332.52; renewal premiums, \$80,904.31.....	223,236.83
Salaries and allowances for agencies, including managers, agents, and clerks.....	27,395.24
Agency supervision, traveling, and all other agency expenses.....	20,530.27
Medical examiners' fees, \$19,067.71; inspection of risks, \$3,794.95.....	27,862.66
Salaries and all other compensation of officers and home office employees.....	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.....	3,753.00

	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.....	31,599.90	105,898.50
Total.....	\$ 46,203.67	\$ 128,925.41
Deduct loading 20 per cent.....	9,152.73	25,784.08
Net amount of uncollected and deferred premiums.....	36,610.94	103,141.33
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, 1903	\$ 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	468.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	544.53
Other liabilities:	
Deposit account	2,180.10
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	\$ 11,447,628	11,892	\$ 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	75,678	15	15,999	54	35,025
Increased during year.....				1,035		5,095
Totals before transfers.....	10,455	\$ 12,996,989	12,172	\$ 19,790,461	17,209	\$ 16,675,286
Transfers, deductions.....	22	88,000	27	51,000	4,807	3,524,051
Transfers, additions.....	4,425	3,259,021	368	264,079	68	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	\$ 18,241,184
DEDUCT CEASED:						
By death.....	168	198,661	87	152,326	88	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	88	59,658
By lapse.....	1,316	1,115,219	403	483,668	4,824	3,633,425
By decrease.....		15,881		24,501		26,436
Not taken.....	183	185,091	99	113,895	340	372,723
Total terminated.....	1,740	\$ 1,809,832	849	\$ 1,282,058	4,826	\$ 4,802,476
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.....		178	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	368	448,510	
By maturity.....	15,690	106	220,878	
By expiry.....		20	72,500	
By surrender.....	5,259	336	758,869	
By lapse.....		6,048	5,182,818	
By decrease.....	11		66,881	
Not taken.....		572	671,209	
Total terminate d.....	\$ 26,258	7,415	\$ 7,420,621	
Outstanding end of year.....	308,531	32,421	42,866,900	

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	9	\$ 14,500.00
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, \$373.93; 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	2,817.23
Redeemed by maker in cash	111,835.27
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...\$ 1,763,941.17

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...323,813.33

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 re- vival of policies	\$ 874.74
Interest on mortgage loans	\$ 4,731.24
Interest on premiums	4,819.15
Interest on bonds and dividends on stocks	83,461.45
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 Merchant 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 hold- ers, \$331	\$ 216,478.00
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 rein- surance), first year's premiums, \$101,571.64; renewal pre- miums, \$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, \$339.81	5,788.81
Salaries and all other compensation of officers and home office employees	45,427.42
Rent	2,433.73
Advertising, \$10,189.17; printing and stationary, \$7,046.84; post- age, \$2,489.89	19,675.90
Legal expenses	5,187.16
Furniture, fixtures and safes	3,150.20
Insurance taxes, licenses and department fees	10,608.48
Loss on sale or maturity of ledger assets	70.90
All other disbursements:	
Depreciation U. S. bonds, \$10,890; other bonds, \$3,351.79; consulting actuary, \$1,100; collection and exchange, \$1, 185.45; traveling expenses, \$1,321.38; express, telegraph, telephone and other expenses, \$1,957.81	24,895.99
Total disbursements	\$ 607,845.83

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 92,150.00
Loans made to policy holders on this company's policies as- signed 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.	4,239.25	10,189.94

Net amount of uncollected and deferred pre- miums	\$ 19,585.39	\$ 46,420.82	\$ 65,956.21
All other assets:			
Furniture, fixtures, medical library, sup- plies and printed matter, \$9,880.41; tem- porary deposits with United States gov- ernment, Washington, D. C., since returned, \$1,410			11,290.41

Gross assets

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$2,000; furniture, fixtures and safe, \$7,880.41	\$ 9,830.41
Agents' debit balances, not secured	5,317.74
Premium notes or loans on policies and net premiums in excess value of their policies	637.53
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 mor- tality, 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.....	248.89
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	12,888.29
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	2,830,085	112	163,840
Revived during year.....	14	34,144	2	2,000
Totals before transfers.....	4,812	\$18,540,220	189	\$ 324,328
Transfers, deductions.....	191	553,582	1	1,000
Transfers, additions.....	209	235,688	1	2,000
Balance of transfers.....	18	\$ 322,849		\$ 1,000
Totals after transfers.....	4,830	\$18,217,871	189	\$ 325,328
DEDUCT CEASED:				
By death.....	57	160,842	1	1,000
By expiry.....				
By surrender.....	2	4,000		
By lapse.....	229	519,582	28	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	\$ 2,681,533	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.....	1	\$ 2,000.00
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, \$57,826.77.....	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.....	38,541.15
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	180,321.15
Total new premiums.....	\$ 2,094,702.11
Renewal premiums without deduction for commissions or other expenses.....	9,895,117.84
Dividends applied to pay renewal premiums....	1,168,466.24
Surrender values applied to pay renewal premiums	10,810.87
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.....	\$ 2,059,973.83
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	\$ 4,877,290.78	
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, \$9,297,788.80.		
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	1,283,324.65	
Salaries and allowances for agencies, including managers, agents and clerks	66,801.57	
Agency supervision, traveling, and all other agency expenses	2,201.89	
Medical examiners' fees	135,495.98	
Salaries and all other compensation of officers and home office employees	295,564.32	
Advertising, \$95,979.01; 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, \$98,287.09	260,926.80	
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	7,839,084.40

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), \$549,490.63	554,110.27
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	1,032,962.53
	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	8,094,410.00
Same for annuities (including those in reduction of premiums)	957,858.00
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.....	\$ 515,726.96
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	8,642	7,255,204	1,163	2,885,826
Revived during year.....	84	175,641	18	27,200	1	1,060
Increased during year.....	5	8,060	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.....	1,435	4,236,119	184	511,463	42	93,839
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	296,427
By lapse.....	2,180	3,838,192	341	470,606		
By decrease.....		78,842		19,023		
Total terminated.....	5,989	\$ 12,799,832	1,923	\$ 4,309,632	1,226	\$ 2,545,860
Outstanding end of year.....	106,541	\$251,399,691	29,268	\$5,569,257	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.....	869,370	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.....	68,208	1,711	4,959,674	
By maturity.....	46,500	497	1,151,755	
By expiry.....		1,063	2,338,294	
By surrender.....	125,096	3,292	7,538,736	
By lapse.....	114	2,525	3,808,412	
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	800.54
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.....	270.00
Agency supervision, traveling, and all other agency expenses..	5,265.19
Medical examiners' fees, \$3,980; inspection of risks, \$352.60.....	4,332.60
Salaries and all other compensation of officers and home office employees.....	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, \$334.61.....	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	
		<hr/>	
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	
		<hr/>	
Total.....	\$ 12,926.83	\$ 7,455.22	
Deduct loading, 15 per cent.....	1,989.02	1,118.28	
		<hr/>	
Net amount of uncollected and deferred premiums	\$ 10,937.81	\$ 6,336.94—	\$ 17,324.75
Gross assets.....			\$ 294,685.07

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.		Endowment Policies.	
	No.	Amount.	No.	Amount.
Issued during year.....	576	\$ 1,067,650	211	\$ 289,800
Revived during year	1	1,000	5	6,000
Increased during year	28	87,250		
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	1	1,000
Increased during year.....	1	1,000	84	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	8,500
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.....	16	\$ 18,000.00
Policies on the lives of citizens of said state issued during the year. ...	16	\$ 18,000.00
Total.....	1	2,000.00
Deduct ceased to be in force during the year.....	15	\$ 16,000.00
Policies in force December 31st.....		

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 GILLET.

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..\$350,146,965.88

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.....	3,631,983.75
Consideration for supplementary contracts involving life contingencies.....	376,159.87
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.....	\$77,833,712.76

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.....	2,121,805.67
Surrender values paid in cash.....	3,384,048.87
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
Dividends applied to purchase paid up additions and annuities.....	2,446,088.07
Total paid policy holders, \$32,655,208.93.	
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, \$573,837.01; inspection of risks \$215,574.85	789,411.86
Salaries and all other compensation of officers and home office employees.....	958,916.59
Rent, including \$275,000 for company's own occupancy.....	544,814.72
Advertising, \$383,088.21; printing and stationery, \$680,849.35; postage, \$182,709.05.....	1,196,646.61
Legal expenses.....	347,008.81
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.....	18,724.38
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, \$11,608.28.....	196,857.87
Total disbursements.....	\$48,807,615.99

Ledger Assets.

Book value of real estate unincumbered.....	\$31,312,133.60
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 as- signed as collateral	18,926,100.64
Book value of bonds (excluding interest), \$145,990,433.36; stocks \$52,092,073.74.....	198,072,507.10
Deposited in trust companies and banks on interest	22,489,895.88
Cash in company's office	21,154.14
Agents' balances, \$503,290.58; suspense, \$958,080.52.....	1,459,351.10
Total ledger assets	\$378,678,062.60

Non-Ledger Assets.

Interest due \$18,115.80 and accrued \$940,097.01 on mortgages...\$	959,212.84
Interest accrued on bonds and stocks	1,726,010.48
Interest due, \$21,900.45 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.....	\$ 2,968,801.07
Market value of bonds and stocks over book value	16,640,731.24
Gross premiums due and unreported on policies	New Business. Renewals.
in force December 31, 1903.....\$	80,288.00 \$ 3,682,773.79
Gross deferred premiums on policies in force December 31, 1903.....	239,252.63 2,491,736.08
Total	\$ 319,540.63 \$ 6,174,509.87
Deduct loading 22½ per cent.	71,806.64 1,339,264.72
Net amount of uncollected and deferred pre- miums	\$ 247,643.99 \$ 4,785,245.15—\$ 5,032,889.14
Gross assets	\$403,814,984.05

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances,	\$ 537,261.87
Suspense	958,080.52
Total	\$ 1,495,342.39
Total admitted assets	\$401,821,681.66

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1903, as computed by the insurance de- partment 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 inter- est, for policies issued on or after that date..	\$297,725,810.00
Same for reversionary additions.....	13,554,791.00
Same for annuities.....	24,988,836.00
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 con- tracts 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 pre- sented).....	800,736.61
Claims for death losses and other policy claims resisted by the company.....	96,645.00
Due and unpaid on annuity claims involving life contingencies (not yet presented).....	171,895.23
Total policy claims.....	\$ 2,077,600.53
Premiums paid in advance, including surrender values so ap- plied	368,151.47
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred pre- miums.....	182,045.51
Other liabilities:	
Reserve for contingent guarantee fund.....	59,164,848.66
Surplus to be apportioned in 1904.....	2,830,000.00
Total liabilities.....	\$401,821,681.66

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	\$1,085,020,807	101,039	\$ 225,807,005
Issued during year.....	76,541	166,525,271	19,854	88,256,782
Revived during year.....	652	1,769,657	191	825,657
Increased during year.....	71		28	201,696
Totals before transfers.....	516,518	\$1,253,315,235	121,107	\$ 264,591,140
Transfers, deductions	395	1,052,272	968	1,409,580
Transfers, additions.....	403	1,527,698	368	989,028
Balance of transfers.....	8	475,126	5	420,552
Totals after transfers	516,525	\$1,253,790,861	121,112	\$ 264,170,588
DEDUCT CEASED:				
By death	5,561	\$ 15,832,729	787	\$ 2,188,057
By maturity.....			1,912	5,807,666
By expiry.....		445,084		88,617
By surrender	4,657	10,732,047	1,278	2,892,735
By lapse.....	23,877	51,197,129	4,731	8,882,065
By decrease.....		6,552,511		
Total terminated	33,505	\$ 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	\$1,840,748,659
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	2,128,345
Increased during year	2			96	201,696
Totals before transfers	4,434	\$ 13,423,973			
Transfers, deductions	60	180,818			
Transfers, additions	47	125,744			
Balance of transfers	13	54,574			
Totals after transfers	4,421	\$ 13,369,399	\$ 21,520,959	642,059	\$1,555,851,307
DEDUCT CEASED:					
By death	16	218,065	1,115,637	6,314	19,349,488
By maturity			570,597	1,912	5,878,208
By expiry	262	514,872	44	262	998,067
By surrender	8	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		839,035			6,891,546
Total terminated	834	\$ 3,069,933	\$ 3,984,108	43,687	\$ 110,622,626
Outstanding end of year	3,587	10,299,466	20,536,856	598,972	1,445,228,631
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	108	\$ 219,760
Total	108	\$ 219,760
Losses and claims settled during the year in cash	108	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.....	8,800,872.86	
Dividends applied to pay renewal premiums....	82,688.86	
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.....		2,882.12
Interest on mortgage loans.....	\$ 18,725.90	
Interest on bonds and dividends on stocks.....	17,787.84	
Interest on premium notes, policy loans or liens	210,019.55	
Interest on other debts due the company	18,489.65	
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.....	64,187.88
Surrender 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.....	82,688.86
Total paid policy holders, \$3,266,664.80.	
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.	65,812.24
Medical examiners' fees, \$13,398.53; inspection of risks, \$2,466.90.....	15,865.43
Salaries and all other compensation of officers and home office employees.....	286,016.84
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	1,835.74
Insurance taxes, licenses and department fees.....	45,998.00
Taxes on real estate.....	22,953.03
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, \$51,601.82, on deposit with collecting banks and bonded collectors	160,203.83
Total ledger assets.....	\$ 4,658,580.98

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 8,681.63
Interest due, \$1,922.60, and accrued, \$2,812.69 on bonds and stocks.....	4,235.20
Interest due, \$12,875, and accrued, \$66,212 on premium notes, policy loans or liens	78,587.00
Interest due, \$682.86, and accrued, 480.88 on other assets.....	1,113.69
Rents due and accrued.....	3,991.23

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	\$ 1,058,098.83
Total.....	\$ 81,243.33	\$ 1,058,098.83
Deduct loading 20 per cent.....	16,248.66	211,618.07
Net amount of uncollected and deferred premiums	\$ 64,994.67	\$ 846,474.00—\$ 911,469.83
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	\$ 51,601.82
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..	7,573.53
Unassigned funds (surplus)	506,587.89
Total liabilities	\$ 5,707,811.90

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	1,049,606	23	22,339
Totals before transfers	34,443	\$45,340,869	1,968	\$1,331,535
Transfers, deductions	397	\$ 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	\$46,633,197	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	\$4,168,733	1,066	\$81,593

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	\$93,390,539	64,701	\$127,900,188
Issued during year.....	1,343	1,487,478	13,152	12,527,288
Revived during year.....	839	962,478	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	237,308		
Totals after transfers.....	42,441	\$95,502,187	79,009	\$142,510,465
DE UCT CEASED:				
By death.....	882	1,984,236	1,341	2,853,106
By expiry.....	232	591,775	241	604,578
By surrender.....	75	166,200	333	775,504
By lapse	3,401	8,122,448	16,087	18,515,056
By decrease.....	34	121,637	45	160,394
Total terminated.....	4,624	\$10,985,686	18,097	22,913,638
Outstanding end of year	37,817	\$84,516,501	70,912	\$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, 33½ 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.....	\$ 4,050,259.07
Total premium income.....	\$ 5,224,447.87
Consideration for supplementary contracts not involving life contingencies.....	2,640.00
Interest on mortgage loans.....	\$ 532,607.52
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.....	199,602.89
Interest on other debts due the company.....	21,481.89

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	\$ 1,251,825.49
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 en- dowments	\$ 1,231,982.36
For annuities involving life contingencies	91,895.43
Surrender values paid in cash	570,683.02
Surrender values applied to pay renewal premiums	607.13
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 additions and annuities	6,916.10
Total paid policy holders, \$2,057,075.85.	
Paid for claims on supplementary contracts not involving life contingencies	729.93
Commissions and bonuses to agents (less commission on re- insurance), 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, \$3,953.93 ..	53,814.93
Salaries and all other compensation of officers and home office employees	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; pos- tage, \$14,861.48	58,705.81
Legal expenses	2,630.13
Furniture, fixtures and safes	22,774.49
Insurance taxes, licenses and department fees	102,027.23
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, \$30,499.08	35,430.64
Total disbursements	\$ 3,839,016.53

Ledger Assets.

Book value of real estate, unincumbered	\$ 1,435,144.13
Mortgage loans on real estate	11,424,871.23
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	2,831,841.53
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	803,999.83
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, \$3,533.21, and accrued, \$207,519.59 on mortgages, claimed as an asset	\$ 211,102.83
Interest due, \$1,860, and accrued, \$141,735.89 on bonds and stocks, claimed as an asset	143,645.39
Interest accrued on collateral loans	1,124.67
Interest due, \$3,349.74, 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	6,841.43
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)	8,977.78
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)	1,442,194.43
Total	\$24,717,437.00
Net reserve	\$24,717,437.00
Present value of amounts not yet due on supplementary con- tracts 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	13,558.30

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.....	120,993.63
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.....	8,977.78
Unassigned funds (surplus).....	2,915,699.42
Total liabilities.....	\$23,262,681.28

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.....	85,493	\$ 75,407,722	19,883	\$ 34,646,221
Issued during year.....	4,219	7,874,980	4,551	7,440,608
Revived during year.....	66	136,814	44	79,459
Increased during year.....		8,600		180
Totals before transfers.....	89,718	\$ 83,427,806	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.....	89,729	\$ 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	987,788
By lapse.....	1,653	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.....	86,982	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	18,814,286
Revived during year.....	8	28,500		118	244,573
Increased during year.....					8,780
Totals before transfers.....	3,082	\$ 7,754,233			
Transfers, deductions.....	35	68,660			
Transfers, additions.....	7	12,300			
Balance of transfers.....	23	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	1,006,559
By maturity.....				223	291,100
By expiry.....	119	227,896		280	648,896
By surrender.....	41	95,652	1,170	1,278	2,514,506
By lapse.....	423	1,213,549		2,969	5,723,023
By decrease.....	19	68,947		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, \$3,877.82.

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 ..	187	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	5	\$ 11,000.00
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	816.30
Redeemed by maker in cash	100,700.65
Total reduction of premium note account	186,185.13
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	\$ 110,000.00

Income.

First year's premiums on original policies with- out deductions for commissions or other ex- penses, less \$171.45 for first year's reinsurance ..	\$ 472,686.45
Total first year's premiums on original policies	\$ 472,686.45
Surrender values applied to purchase paid up insurance and annuities	22,912.47
Total new premiums	\$ 495,598.92
Renewal premiums without deductions for com- missions or other expenses, less \$2,263.16 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	9,823.00
Ledger assets, other than premiums, received from other companies for assuming their risks	807,961.15

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	12,824.33	
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	6,435.00	
Commissions and bonuses to agents (less commission on rein- surance), first year's premiums, \$351,892.56; renewal pre- miums, \$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,- 007.05.....	31,594.62	
Salaries and all other compensation of officers and home of- fice employees.....	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, \$3,931.26	23,696.32	
Legal expenses.....	21,673.69	
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:		
Actuarial 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; mis- cellaneous notes, \$1,277.85; profit and loss, \$152.49; col- lateral loans, \$2,708.54; ledger balance, \$53,696.16; mortgage loans, \$5,802.48; stocks, \$9,000.00; bonds, \$2,065.00.....	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.....	1,139,418.50	
Loans secured by pledge of bonds, stocks or other collateral ..	47,000.00	
Loans made to policy holders on this company's policies as- signed 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.....	949,485.00	
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 De- cember 31, 1903.....	48,570.43	188,837.08
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 experi- ence tables of mortality, with 4 per cent interest and American experience with 3½ per cent interest.....	\$ 3,234,002.63	
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	75,884.55
Premiums paid in advance, including surrender values so applied	55,922.66
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	\$11,989,914.90
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	88,004.00	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	4,083	6,420,696.00	679	996,824.00	4,712	7,357,520.00
Transfers, additions	10,563	\$16,922,108.06	22,509	\$15,463,874.66	13,375	\$17,730,957.14
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	1,781	8,752,967.00	355	534,623.00	510	895,573.00
By expiry	445	720,069.00	189	218,959.00	70	116,978.00
By surrender	865	561,043.00	4,261	2,621,968.66	2,489	2,927,964.00
By lapse		183,455.00		98,288.00	4	583,815.00
By decrease						
Total terminated	2,679	\$ 5,310,578.00	4,860	\$ 3,520,568.66	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		82,370	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	\$ 2,784.21	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	1,067,840.66	
By lapse	2,161.89	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	\$6,651,121.20	
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 improvement 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 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, Second Vice Presidents, RUFUS W. WEEKS,
 GEORGE W. PERKINS, WILLIAM E. INGERSOLL,
 DARWIN P. KINGSLEY, EDWARD R. PERKINS,
 THOMAS A. BUCKNER.

Treasurer, EDMUND D. RANDOLPH.

Secretaries, CHARLES C. WHITNEY, Actuaries, ARTHUR R. GROW,
 JOHN CHAPMAN McCALL, 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

Total first year's premiums on original policies

Dividends applied to purchase paid up additions and annuities

Consideration for original annuities involving life contingencies

Consideration for supplementary contracts involving life contingencies

Total new premiums

Renewal premiums without deduction for commissions or other expenses, less \$203,854.63 for reinsurance on renewals

Dividends applied to pay renewal premiums

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	990,947.89	
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 \$862,780.71.....	\$16,860,631.75	
For matured endowments, \$4,195,448.53; additions, \$110,492.78.....	4,305,941.31	
Net amount paid for losses and matured endowments.....	\$21,166,573.06	
For annuities involving life contingencies	1,686,690.07	
Surrender values paid in cash.....	6,899,951.22	
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.....	597,002.21	
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, \$7,128,204.17; 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 employees.....	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.....	153,281.32
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, \$27,353.63; 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.....	159,633.53
--	------------

Total disbursements \$52,883,439.45

Ledger Assets.

Book value of real estate, unincumbered	\$ 12,725,000.00
Mortgage loans on real estate, first liens.....	24,531,774.84
Loans secured by pledge of bonds.....	5,280,000.00
Loans made to policy holders on this company's policies assigned as collateral.....	28,502,078.02
Premium notes on policies in force.....	3,132,284.12
Book value of bonds, excluding interest.....	247,994,348.06
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.....	4,394,428.85

Total ledger assets..... \$314,298,648.59

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, \$18,870.07 and accrued, \$17,129.45 on company's property or lease.....	35,999.52

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	\$ 5,631,620.72-\$ 6,167,726.98
Gross assets		\$852,652,047.57

Liabilities.

Net present value of all the outstanding policies paid for, in force on the 31st day of December, 1963, as computed by the insurance department of the state of New York on the actuarial 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, 1960, 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.....		\$281,227,459.00
Same for reversionary additions.....		3,574,092.00
Same for annuities (including those in reduction of premiums).....		15,760,186.00
Total.....		\$300,561,737.00
Defunct net value of risks of this company reinsured in other solvent companies.....		271,420.00
Net reserve.....		\$300,090,317.00
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.....		60,663.28
Claims for death losses in process of adjustment or adjusted and not due.....		575,614.52
Claims for death losses which have been reported and no proofs received.....		1,460,421.08
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.....		\$ 2,580,478.11
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, \$324,080.00.....		1,375,985.41
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.....		\$ 6,850,193.00
Reserve to provide dividends payable to policy holders in 1964, and thereafter, as the periods mature:		
To holders of 20-year period policies and longer.....		28,530,923.16
To holders of 15-year period policies.....		6,991,284.04
To holders of 10-year period policies.....		477,600.72
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.....		8,081,122.78
Total additional reserves.....		\$47,105,046.62
Total liabilities.....		\$382,692,047.87

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		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year.....	433,962	\$1,003,119,068	228,230	\$ 469,927,013
Issued during year.....	98,069	191,200,627	72,338	123,914,715
Revived during year.....	923	2,077,800	569	1,111,000
Increased during year.....		1,512,791		1,340,245
Totals before transfers.....	533,884	\$1,197,976,916	301,227	\$ 595,294,973
Transfers, deductions.....	30,749	53,870,300	14,039	21,845,700
Transfers, additions.....	324	811,400	148	441,000
Balance of transfers.....	30,420	53,668,900	18,888	21,404,700
Totals after transfers.....	533,164	\$1,144,918,016	287,839	\$ 574,890,273
DEDUCT CEASED:				
By death.....	4,524	11,304,459	1,794	4,364,285
By maturity.....			1,601	4,244,360
By expiry.....	7,192	18,894,700	3,787	7,978,700
By surrender.....	821	1,955,951	1,930	3,623,310
By lapse.....		4,897,766		3,193,581
By decrease.....				
Total terminated.....	12,587	\$ 37,055,886	9,162	\$ 23,424,216
Outstanding end of year.....	520,627	\$1,107,862,130	278,177	\$51,466,057

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	\$ 76,810,083	\$ 4,200,532	704,567	\$1,556,628,026
Issued during year.....	111	923,992	427,113	171,118	316,532,447
Revived during year.....	12	26,000	1,098	1,534	3,216,798
Increased during year.....		7,272,753			10,123,789
Totals before transfer.....	12,408	\$ 84,938,728			
Transfers, deductions.....	299	597,100			
Transfers, additions.....	44,597	75,050,700			
Balance of transfers.....	44,308	74,453,600			
Totals after transfers.....	56,716	\$ 159,997,328	\$ 4,697,443	877,219	\$1,883,508,090
DEDUCT CEASED:					
By death.....	164	1,015,797	186,807	6,482	16,870,848
By maturity.....			92,025	1,601	4,556,416
By expiry.....	42,391	74,368,042		42,391	74,368,042
By surrender.....	145	408,300	214,508	11,124	37,490,206
By lapse.....	119	1,415,095	8,178	2,920	7,005,544
By decrease.....		111,807			8,204,104
Total terminated.....	42,809	\$ 77,308,041	\$ 501,018	64,508	\$ 138,290,161
Outstanding end of year.....	18,907	\$ 81,689,287	\$ 4,196,425	812,711	\$ 1,745,212,890
Defunct 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	\$ 30,681.28
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	\$ 88,973.50
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	2,209,493.78
Loans paid in cash	3,858,434.09
Total reduction of policy loan account	6,829,264.77
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.

Secretary, J. W. SKINNER.

Vice President, WILLARD MERRILL.

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 with- out deductions for commissions or other ex- penses	\$ 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 com- missions or other expenses	20,455,553.18	
Dividends applied to pay renewal premiums	2,071,071.44	
Renewal premiums for deferred annuities	2,000.29	
Total renewal premiums	\$22,523,714.91	
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	627,036.42	
Interest on other debts due the company	225,033.98	
Discount on claims paid in advance (only endow- ments discounted)	9,018.99	
Rent from company's property, including \$41,585 for company's own occupancy	434,731.48	
Total interest and rents		\$ 7,444,743.92
Profit on sale or maturity of ledger assets		61,567.29
From other sources:		
Old debts paid, \$184; internal revenue stamps redeemed, \$918.60		1,102.80
Total income		\$33,835,273.66

Disbursements.

For death claims, \$6,026,506.10; additions, \$123,803.86	\$ 6,149,809.46	
For matured endowments, \$1,833,286; additions, \$100,451.83	1,933,737.83	
Net amount paid for losses and matured en- dowments		\$ 8,133,547.29
For annuities involving life contingencies	45,885.90	
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 employees	481,882.42	
Rent, including company's own occupancy	41,585.00	
Advertising, \$6,101.10; printing and stationery, \$47,510.23; postage, \$82,703.45	186,314.83	
Legal expenses	19,575.76	
Furniture, fixtures and safes	3,529.80	
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; tax- ation expenses, \$3,859.91; loss expenses, \$1,453.88; ex- penses 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, \$394,097.87	1,165,774.67	
Total disbursements		\$21,036,545.15

Ledger Assets.

Book value of real estate, unincumbered	\$ 3,611,874.42	
Mortgage loans on real estate, first liens	85,718,617.07	
Loans made to policy holders on this company's policies as- signed as collateral	18,751,253.00	
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	208,439.75	
Agents' balances	47,164.08	
Total ledger assets		\$173,357,507.04

Non-Ledger Assets.

Interest due, \$27,089.03, and accrued, \$1,133,168.44 on mortgages	\$ 1,155,257.47	
Interest accrued on bonds	1,007,404.83	
Interest due, \$89,113.86, and accrued, \$354,896.63 on premium notes, policy loans or liens	444,000.69	
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		\$ 2,618,668.88
Market value of bonds and stocks over book value		18,858.84

	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 ¹⁷ / ₁₀₀ per cent on "new," 7 ¹⁰ / ₁₀₀ on "renewals"	105,262.27	168,952.21
Net amount of uncollected and deferred premiums	\$ 133,589.73	\$ 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	\$141,022,793.00	
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		84,705.24
Bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		72,841.73
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	284,804.87	
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	23,879,860.78	
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	88,187,007	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	5,087,097	1,324	2,533,952	140	424,472
Totals before transfers	195,697	\$ 460,321,168	86,569	\$ 189,844,116	13,928	\$ 41,249,878
Transfers, deductions	304	983,407	269	697,019	600	2,027,147
Transfers, additions	538	1,700,500	382	1,046,855	852	848,208
Balance of transfers	224	717,098	118	349,836	314	1,180,937
Totals after transfers	195,921	\$ 461,038,261	86,682	\$ 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	2,077,180		
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	2,238	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	\$3,086,010

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	1,117,954	
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	\$ 700,922,696	
DEDUCT CEASED:				
By death	118,620	2,373	6,285,884	
By maturity	97,823	885	2,174,953	
By expiry	1,427,165	10	1,443,165	
By surrender	118,657	3,272	7,117,830	
By lapse	495	5,611	10,992,355	
By decrease	41,133	3,618	10,058,814	
Total terminated	\$ 1,803,843	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	8,202,000
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	284,115.22
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	148,245.55
Restored by revival of policies	1,446.25
Total	\$ 488,915.05
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	55,818.10
Total reduction of premium note account	\$ 124,608.51
Balance of note assets at end of year	\$ 312,811.54

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

\$ 3,632,681.87

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	7,447.88
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.....	133,804.86
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.....	\$ 398,455.03
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.....	13,826.37
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 employees.....	74,783.67
Rent	11,595.82
Printing and stationery, \$22,151.83; 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.....	57,846.25
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.....	2,238.80
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	\$ 270,995.20
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).....	366,465.59
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	2,227,520	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	35,820
Balance of transfers	52	68,715	19	31,800
Totals after transfers	17,179	\$ 23,088,160	23,981	\$ 12,301,842
DEDUCT CEASED:				
By death	138	190,056	48	16,500
By expiry				
By surrender	40	81,949	250	207,643
By lapse	2,509	3,264,184	234	278,400
By decrease		7,000		8,000
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	268	437,100	25,491	14,715,762
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	538,992
By lapse	4,130	6,124,800	6,873	9,667,334
By decrease		1,471,795		1,481,795
Total terminated	4,720	\$ 8,570,865	7,939	\$ 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	\$ 37,983.05
Losses and claims incurred during the year	56	78,342.00
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, \$159,563.82.

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, 1887.

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 with- out deductions for commissions or other ex- penses, less \$1,795.18 for first year's reinsur- ance	\$ 470,879.59
Surrender values applied to pay first year's pre- miums	664.43
Total first year's premiums on original policies	\$ 471,544.02
Dividends applied to purchase paid up additions and annuities	80,713.96
Surrender values applied to purchase paid up in- surance and annuities	18,442.33
Consideration for original annuities involving life contingencies	7,686.00
Total new premiums	\$ 578,386.36
Renewal premiums without deduction for com- missions or other expenses, less \$20,477.11 for reinsurance on renewals	\$ 1,137,903.82
Dividends applied to pay renewal premiums	48,013.68
Surrender values applied to pay renewal pre- miums	10,550.42
Total renewal premiums	\$ 1,196,467.92
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, \$379,568.10; additions, \$9,612	\$ 889,175.10
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	98,087.45
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	18,442.33
Dividends paid to policy holders in cash	1,271.31
Dividends applied to pay renewal premiums	48,013.68
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 rein- surance), first year's premiums, \$334,394.02; renewal pre- miums, \$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	39,111.60
Salaries and all other compensation of officers and home office employees	70,156.85
Rent, including \$9,000 for company's own occupancy	13,401.61
Advertising, \$4,823.31; 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 dis- bursements of accident department, \$515,388.52	528,348.68
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 as- signed 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, \$4,081.84; deposited in banks (not on interest), \$187,968.89; less reinsurance reserves held for account of other companies, \$33,819.90	160,248.83
Bills receivable, \$3,131.04; agents' debit balances, secured, \$13,575.60	18,713.64
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	1,229.30
Interest due, \$4,781.25, and accrued, \$5,849.45, 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	\$ 82,065.21
Market value of bonds and stocks, over book value	129,450.35

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1903.....	\$ 118,092.23	\$ 123,411.14
Gross deferred premiums on policies in force December 31, 1903.....	61,065.67	102,860.10
Total.....	\$ 177,157.93	\$ 231,301.24
Deduct loading, 20 per cent.....	35,431.55	48,290.25
Net amount of uncollected and deferred premiums.....	\$ 141,726.38	\$ 185,040.99
All other assets:		
Printed supplies, \$6,000; separate non-ledger assets of accident department, \$175,825.45		181,825.45
Gross assets.....		\$ 6,430,900.06

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.....	\$ 6,386,352.90

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	390,957.73
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	9,354.00
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	7,095.00
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	\$ 31,999,414	4,029	\$ 5,748,553	218	\$ 451,836
Issued during year	8,625	10,199,801	2,748	3,392,923	55	145,654
Revived during year	137	248,157	30	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	275	\$ 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.....	27,049	\$ 41,882,802	6,793	\$ 9,060,816	273	\$ 590,970
DEDUCT CHARGES:						
By death	173	946,463	25	22,600	4	10,500
By maturity	17	85,907				
By expiry					4	5,000
By surrender	160	381,242	38	58,765	22	54,500
By lapse	8,949	4,181,409	1,084	1,131,293	80	61,000
By decrease		77,900		45,200		4,000
Total terminated.....	\$ 4,292	\$ 4,877,014	1,139	\$ 1,293,765	60	\$ 131,000
Outstanding at end of year ..	22,957	\$ 37,005,788	5,654	\$ 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.....	\$ 835,870	22,411	\$ 38,205,973	
Issued during year.....	280,751	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	48,841	
By expiry.....		4	5,000	
By surrender.....	15,080	215	449,567	
By lapse.....		5,063	5,323,642	
By decrease.....			127,100	
Total terminated.....	\$ 32,046	5,501	\$ 6,397,325	
Outstanding at end of year.....	865,575	28,515	46,033,884	
Policies reinsured.....		110	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 toward 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, all cash. Renewal, various, based on R. 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.....	1	\$ 2,000
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, \$28,841.14.

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.....	\$ 2,351.48
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..... 50,730.83

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$10,885.19 for first year's reinsurance.....	\$ 1,794,951.00
Surrender value applied to pay first year's premiums.....	2,315.97
Total first year's premiums on original policies.....	\$ 1,797,266.97
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.....	254,844.29
Consideration for supplementary contracts involving life contingencies.....	8,992.13
Total new premiums.....	\$ 2,399,559.39
Renewal premiums without deduction for commissions or other expenses, less \$30,772.97 for reinsurance on renewals.....	8,879,302.02
Dividends applied to pay renewal premiums.....	650,258.55
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.....	\$ 1,040,600.70
Interest on collateral loans.....	247,302.97
Interest on bonds and dividends on stocks.....	878,700.35
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.....	190,899.08
Total interest and rents.....	\$ 3,739,290.42
Profit on sale or maturity of ledger assets.....	34,806.08
From other sources:	
Suspended bank balances, \$5.66; 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, -	
\$22; 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.....	46,045.86
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.....	89,580.34
Dividends applied to pay renewal premiums.....	650,258.55
Dividends applied to purchase paid up additions and annuities.....	95,497.00
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, \$9,470.39; renewal premiums, \$553,298.89; on annuities (original), \$13,768.12; (renewal), \$29.50.....	1,491,566.00
Salaries and allowances for agencies, including managers, agents and clerks.....	54,004.61
Agency supervision, traveling, and all other agency expenses. Medical examiners' fees, \$117,131.16; inspection of risks, \$16,501.73.....	133,722.89
Salaries and all other compensation of officers and home office employees.....	250,709.25
Rent.....	46,470.29
Advertising, \$43,007.86; printing and stationery, \$26,423.51; postage, \$28,279.61.....	102,710.43
Legal expenses.....	18,378.84
Furniture, fixtures and safes.....	5,654.11
Insurance taxes, licenses and department fees.....	319,498.87
Taxes on real estate.....	81,914.50
Repairs and expenses (other than taxes) on real estate.....	123,184.67

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), \$70,338.08	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	743,296.33

Total

\$ 240,381.94

\$ 1,414,462.14

Deduct loading 20 per cent

48,076.89

282,892.48

Net amount of uncollected and deferred premiums

\$ 192,305.55

\$ 1,181,569.71—\$ 1,323,875.26

Gross assets

\$60,808,497.32

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

\$60,478,221.42

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 ..

85,708.27

Dividends apportioned, payable to policy holders subsequent to 1904:

Accumulated surplus fund

\$ 2,228,393.00

Five year option

573,728.83

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—\$ 8,783,650.99

Other liabilities:

Special 3½ per cent reserve

999,545.00

Unassigned funds (surplus)

8,268,667.71

Total liabilities

\$60,478,221.42

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	9,068,277	4,554	13,336,096
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	49,698	220	802,425
Totals before transfers.....	79,163	\$ 183,762,188	36,393	\$ 76,753,972	19,868	\$ 60,358,072
Transfers, deductions.....	14	49,900	16	49,698	220	802,425
Transfers, additions.....	207	670,902	38	218,206	5	17,282
Balance of transfers.....	193	621,602	22	165,541	215	785,143
Totals after transfers.....	79,856	\$ 184,383,740	36,415	\$ 76,917,518	19,063	\$ 59,572,929
DEDUCT CEASED:						
By death.....	750	1,804,174	239	694,288	97	270,800
By maturity.....	.....	.....	354	789,187	.....	.....
By expiry.....	.....	.....	.....	.....	410	1,035,639
By surrender.....	558	1,494,503	419	887,393	481	1,241,220
By lapse.....	3,720	6,987,159	1,806	2,154,779	1,771	4,722,650
By decrease.....	20	533,823	18	264,559	224	1,085,106
Total terminated.....	5,048	\$ 10,710,659	2,339	\$ 4,790,176	2,983	\$ 8,804,976
Outstanding end of year....	74,808	173,664,081	34,079	72,127,337	16,070	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	111,836	\$ 268,891,773	
Issued during year.....	18,689	40,843,489	.....
Revived during year.....	852	4,695	11,415,864	
Increased during year.....	162,646	250	1,064,042	
Totals before transfers.....	.....	.....	.....
Transfers, deductions.....	.....	.....	.....
Transfers, additions.....	.....	.....	.....
Balance of transfers.....	.....	.....	.....
Totals after transfers.....	\$ 1,840,986	138,424	\$ 322,215,168	
DEDUCT CEASED:				
By death.....	23,307	1,096	2,792,129	
By maturity.....	22,129	354	811,816	
By expiry.....	.....	410	1,035,639	
By surrender.....	21,373	1,458	3,644,484	
By lapse.....	3,168	6,797	13,767,774	
By decrease.....	.....	232	1,833,483	
Total terminated.....	\$ 70,000	10,367	\$ 23,884,810	
Outstanding end of year.....	1,270,986	128,057	298,330,358	
Policies reinsured.....	.....	(66)	1,782,500	

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; 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.....	8,604	\$ 6,197,570.00
Policies on the lives of citizens of said state issued during the year.....	899	1,782,151.00
Total.....	4,443	\$ 7,979,721.00
Deduct ceased to be in force during the year.....	253	443,078.00
Policies in force December 31st.....	4,190	\$ 7,536,643.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	24	46,488.00
Total.....	25	\$ 46,488.00
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, \$278,773.10.

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	831.84
Total	\$ 1,380,144.85
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

PHENIX 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 \$ 560,501.56

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 \$ 2,963,605.94

Interest on mortgage loans	\$ 437,106.84
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 \$ 736,730.11

Profits on sale or maturity of ledger assets

25,710.28

From other sources:

Guarantee of mortgage loans

823.70

Total income \$ 3,783,876.03

Disbursements.

For death claims, \$1,037,881.17; additions, \$5,612.00	\$ 1,043,493.17
For matured endowments, \$133,732.50; additions, \$3,433.00	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	189,940.93
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), \$157.84;	370,056.96
Commuted renewal commissions	6,100.00
Salaries and allowances for agencies, including managers, agents and clerks	47,538.14

Agency supervision, traveling and all other agency expenses..\$	19,482.77
Medical examiners' fees, \$39,882.48; inspection of risks, \$4,631.69	44,014.17
Salaries and all other compensation of officers and home office employees	92,208.96
Rent, including \$3,000 for company's own occupancy	29,822.86
Advertising, \$11,706.63; printing and stationery, \$26,213.16; postage, \$18,197.78	51,117.57
Legal expenses	8,429.34
Furniture, fixtures and safes	1,777.69
Insurance taxes, licenses and department fees	78,659.50
Taxes on real estate	11,543.53
Repairs and expenses (other than taxes) on real estate	11,126.83
Loss on sale or maturity of ledger assets (including sums charged off from cost of real estate)	11,516.65
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	\$ 723,167.81
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	455,637.84
Cash in company's office	284.08
Total ledger assets	\$16,369,315.19

Non-Ledger Assets.

Interest due, \$3,527.80, and accrued, \$188,419 on mortgages....	\$	197,746.80	
Interest due on premium notes, policy loans or liens.....		8,472.55	
		<hr/>	
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
		<hr/>	<hr/>
Totals.....	\$	26,263.45	\$ 272,776.72
Deduct loading 20 per cent... ..		5,252.69	54,555.85
		<hr/>	<hr/>
Net amount of uncollected and deferred pre- miums.....	\$	21,010.76	\$ 218,221.87—\$ 239,232.13
			<hr/>
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 8 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	25,189.00
Claims for death losses in process of adjustment or adjusted and not due	\$ 87,909.00
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	169,812.00
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	\$ 34,200,583	18,877	\$ 28,899,395
Issued during year.....	275	687,784	5,202	8,177,952
Revived during year.....	12	30,094	82	48,756
Increased during year.....		10,200		15,080
Totals before transfers.....	20,078	\$ 34,908,641	24,111	\$ 37,141,183
Transfers, deductions.....	265	412,520	281	419,900
Transfers, additions.....	94	219,049	282	498,408
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	\$ 5,892,841	\$ 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	748	45	81,596
Increased during year.....		4,920	295		30,495
Totals before transfers.....	3,977	\$ 7,593,257			
Transfers, deductions.....	167	531,178			
Transfers, additions.....	337	736,079			
Balance of transfers.....	+170	+154,909			
Totals after transfers.....	4,147	\$ 7,748,160	\$ 701,453	48,164	\$ 80,344,534
DEDUCT CEASED.					
By death.....	25	44,178	5,612	574	1,074,960
By maturity.....			8,433	89	141,165
By expiry.....	105	180,735		105	180,735
By surrender.....	46	84,235	14,825	638	1,185,384
By lapse.....	842	657,148	2,900	1,630	2,535,621
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	\$ 75,143,735
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	94,484
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, \$34,717.83.

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.....	10,733.00
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.....	5,577.89
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, 1885.

Commenced business, June, 1885.]

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.....	130,268.00
Consideration for original annuities involving life contingencies.....	48,654.50
Total new premiums.....	\$ 1,053,572.96
Renewal premiums without deduction for commissions or other expenses.....	4,743,650.18
Dividends applied to pay renewal premiums.....	589,653.95
Total renewal premiums.....	\$ 5,333,309.13
Total premium income.....	\$ 6,331,882.09
Consideration for supplementary contracts not involving life contingencies.....	62,072.51
Interest on mortgage loans.....	\$ 702,025.48
Interest on collateral loans.....	848,688.47
Interest on bonds and dividends on stocks.....	798,189.18
Interest on premium notes, policy loans or liens.....	238,756.21
Discount on claims paid in advance (endowments).....	1,314.42
Rent from company's property.....	121,222.88
Total interest and rents.....	\$ 2,203,196.50
Profit on sale or maturity of ledger assets.....	99,955.36
Total income.....	\$ 8,757,104.56

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.....	130,268.00
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).....	531,529.20
Salaries and allowances for agencies, including managers, agents and clerks.....	20,290.32
Agency supervision, traveling and all other agency expenses..	17,487.44
Medical examiners' fees.....	80,014.75
Salaries and all other compensation of officers and home office employees.....	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.....	197,881.99

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.....	85,923.78
Total disbursements.....	\$ 5,980,637.41

Ledger Assets.

Book value of real estate.....	\$ 3,308,976.23
Mortgage loans on real estate.....	14,184,093.54
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, \$26,608.77 and accrued, \$980 on company's property or lease.....	27,533.77
Total interest and rents due and accrued.....	\$ 824,524.70

	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	698,194.82
Totals.....	\$ 168,484.99	\$ 921,185.61
Deduct loading.....	82,012.15	175,025.26
Net amount of uncollected and deferred premiums.....	\$ 186,472.84	\$ 746,160.35
Gross assets.....		\$ 882,638.19
		\$51,189,642.82

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, \$41,833.....	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.....	8,619.94
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.....	280.80
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	\$ 18,896,212
Issued during year.....	591	2,081,869	5,834	11,821,179	1,010	8,869,988
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	47,875	\$ 123,216,559	6,004	\$ 22,417,873
Transfers, deductions.....	21	110,622	62	243,498	67	225,540
Transfers, additions.....	15	118,961	129	432,099	6	23,000
Balance of transfers.....	— 6	+ 8,869	+ 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	814	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	8,935	17,998,661
Revived during year.....	3,471	208	632,731
Increased during year.....			7,618
Totals before transfers.....			
Transfers, deductions.....			
Transfers, additions.....			
Balance of transfers.....			
Totals after transfers.....	\$ 1,752,582	59,048	\$ 166,388,081
DEDUCT CEASED:			
By death.....	40,728	446	1,704,692
By maturity.....	41,830	536	1,513,504
By surren er.....	40,413	632	2,245,080
By lapse.....	1,605	1,524	4,170,922
By decrease.....			254,595
Total terminated.....	\$ 124,576	3,188	\$ 9,898,793
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.....	\$ 1,087.08
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, 316 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..	5,548,831.68

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$1,650.04 for first year's reinsurance.....	\$ 787,598.00
Total first year's premiums on original policies.....	\$ 787,598.00
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 \$7,132.69 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.....	\$ 408,839.58
Profit on sale or maturity of ledger assets.....	63,637.00
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.....	80,288.20
Agency supervision, traveling, and all other agency expenses..	132,829.64
Medical examiners' fees, \$62,194.88; inspection of risks, \$17,413.51.....	79,607.89
Salaries and all other compensation of officers and home office employees.....	250,268.85
Rent, less \$448.67 received under sub-lease.....	64,290.04
Advertising, \$23,687.05; printing and stationery, \$27,768.12; postage, \$28,240.95.....	77,696.12
Legal expenses.....	25,087.72
Furniture, fixtures and safes.....	11,033.58
Insurance taxes, licenses and department fees.....	60,538.42
Taxes on real estate.....	28,861.30
Repairs and expenses (other than taxes) on real estate.....	182,418.60
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.....	\$ 3,858,669.18

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 \$7,832.97 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.....	310,008.02
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, \$285,833.23.....	285,996.51
Total ledger assets.....	\$ 6,399,745.44

Non-Ledger Assets.

Interest due, \$2,801.80, 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, \$51,235.13, 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
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	58,316.00
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.....	\$ 6,932,887.26

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	86,800
Revived during year	52	116,200	9	30,000
Increased during year	7	16,205	1	
Totals before transfers	8,081	\$ 20,122,929	1,703	\$ 3,505,654
Transfers, deductions				
Transfers, additions	5,022	6,573,542	617	1,156,980
Balance of transfers.....	5,022	6,573,542	617	1,156,980
Totals after transfers.....	13,103	\$ 26,696,591	2,320	\$ 4,662,584
DEDUCT CEASED:				
By death.....	86	284,150	12	40,000
By maturity.....			4	4,000
By expiry.....				
By surrender.....	247	781,970	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	\$ 87,191,310	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.....	78	109,600		
Balance of transfers.....	5,639	7,730,472		
Totals after transfers.....	35,937	\$ 87,556,467	51,390	\$ 118,915,582
DEDUCT CEASED:				
By death.....	401	1,014,462	499	1,838,021
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	\$ 20,973,885
Outstanding end of year.....	25,720	68,703,452	40,395	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 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. 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	119,490.00
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.....	84,812.83
Voided by lapse.....	7,188.06
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.

Secretary, EDWARD GRAY.

[Incorporated, 1878.]

Vice President, LESLIE D. WARD.

Actuary, JOHN K. GORE.

Commenced business, 1878.]

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 \$50,719.88 for first year's reinsurance.....\$ 7,058,154.91
Surrender values applied to pay first year's premiums.....4,887.93
Total first year's premiums on original policies.....\$ 7,063,022.84
Dividends applied to purchase paid up additions and annuities.....27,930.58
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 \$35,550.17 for reinsurance on renewals.....28,000,812.02
Dividends applied to pay renewal premiums...68,595.84

Surrender values applied to pay renewal premiums.....\$ 2,338.89
Renewal premiums for deferred annuities.....2,203.83

Total renewal premiums.....\$28,158,949.58

Total premium income.....\$ 36,028,402.20

Consideration for supplementary contracts not involving life contingencies.....45,684.00
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.....778,357.86

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, \$19,344.72.....\$ 9,812,458.25
For matured endowments \$30,012; additions, \$223 80,235.00

Net amount paid for losses and matured endowments.....\$ 9,842,693.25

For annuities involving life contingencies.....39,086.69
Surrender values paid in cash.....227,482.68
Surrender values applied to pay new premiums, \$1,887.9; to pay renewal premiums, \$2,338.89.....7,203.82
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.....68,595.84
Dividends applied to purchase paid up additions and annuities.....27,930.53

Total paid policy holders, \$11,534,899.47.

Paid for claims on supplementary contracts not involving life contingencies.....22,868.24
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 supervision, traveling and all other agency expenses...245,726.02
Medical examiners' fees, \$571,227.50; inspection of risks, \$12,791.71...534,019.21

Salaries and all other compensation of officers and home office employees.....	\$ 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.....	18,193,291.49
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.....	1,827,895.79
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, \$183,535.26; deposited in banks (not on interest), \$674,824.45.....	808,359.71
Bills receivable.....	2,378.18
Total ledger assets.....	\$63,968,499.60

Non-Ledger Assets.

Interest due, \$26,920.27, and accrued, \$282,544.90, 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
Gross premiums due and unreported on policies in force Dec. 31, 1903.....	
New Business. Renewals.	
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 \$ 169,550.64	
Ordinary.. 454,680.24 1,691,906.80	
	\$ 2,817,333.77

All other assets:	
Furniture, fixtures and safes.....	\$ 364,001.26
Stationery and printed matter.....	107,423.21
Law libraries.....	7,036.58
Gross assets.....	\$72,923,071.85

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.....	93,262.00
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.....	489,494.00
Special reserve.....	3,489,004.00
Total.....	\$61,830,721.00
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.....	52,796.98
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..	837.93
Other liabilities:	
Unearned interest on policy loans.....	38,805.17
Interest accrued on mortgage on company's property located at 185 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	64,207,584	23,968	20,083,401
Revived during year.....	3,636	3,124,292	1,166	849,417
Increased during year.....		353,880		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	52,090
By expiry.....			467	552,084
By surrender.....	806	1,111,056	5,951	3,616,222
By lapse.....	20,126	14,836,927	5	49,569
By decrease.....	9	172,722		
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	\$ 12,235,078	\$ 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	8,578	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	\$ 37,068,319
Outstanding end of year.....	9,849	16,866,870	181,576	270,851	317,322,908
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	150,557,175	67,621	6,172,291
Revived during year.....	147,380	18,596,277	2,854	268,804
Increased during year.....		14,673,198		
Totals before transfers.....	5,905,877	\$ 723,858,873	159,897	\$ 14,247,253
Totals after transfers.....	5,905,877	\$ 723,858,873	159,897	\$ 14,247,253
DEDUCT CEASED:				
By death.....	69,818	7,302,036	1,117	89,912
By expiry.....				
By surrender.....	83,911	6,495,564	180	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	\$ 122,529,800	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.....	91,480	\$ 2,642,125	\$ 3,759	1,092,182	\$550,464,265
Issued during year.....	3,149	99,047		1,317,906	156,858,513
Revived during year.....			2	150,234	18,854,583
Increased during year.....					14,673,198
Totals before transfers.....	94,628	\$ 2,741,172			
Totals after transfers.....	94,628	\$ 2,741,172	\$ 3,761	1,190,412	\$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	8,508,521
By lapse.....			186	871,409	112,900,414
By decrease.....	1,861	59,274		8,963	143,589
Total terminated.....	3,499	\$ 120,753	\$ 259	988,956	\$120,914,649
Outstanding end of year.....	91,129	\$ 2,620,419	\$ 3,502	5,178,456	\$13,935,910

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 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. Except regular agent's commission.

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 from 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.....	19,767	\$2,242,569.00	1,381	\$ 1,434,204.00
Policies on the lives of citizens of said state issued during the year.....	18,403	1,611,215.00	806	875,622.00
Total.....	38,170	\$3,853,784.00	2,187	\$ 2,309,827.00
Deduct ceased to be in force during the year.....	10,246	1,303,964.00	480	407,805.00
Policies in force December 31st.....	27,924	\$2,549,820.00	1,707	\$ 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	18,690.14	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, \$98,260.53; ordinary, \$68,848.14.

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.....	55,706.49
Used in payment of dividends to policy holders.....	1,813.69
Redeemed by maker in cash.....	19,841.15
Total reduction of premium note account.....	\$ 79,642.56
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.....	\$ 348,360.26	
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		18,485.25
Premium notes, loans or liens restored by revival of policies.....		79.12
Interest on mortgage loans.....	\$ 16,471.61	
Interest on collateral loans	1,060.18	
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.....	553,535.74

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.....	84,081.41
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 employees.....	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	2,288.08
Furniture, fixtures and safes.....	1,273.12
Insurance taxes, licenses and department fees.....	22,353.75
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, \$6,080.89; collections, \$22,703.83; investigation, \$4,237.94; accident interest paid, \$1,396.78; agents' balance charged off, \$14,339.02; account Merchants bank, \$90.77	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	683,702.43
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),	590,785.00
Deposited in trust companies and banks on interest	150,422.24

Cash in company's office, \$3,686.43; 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.....	83,495.68	56,545.24
Total	\$ 86,866.94	\$ 130,911.55
Deduct loading, 20 per cent.....	7,373.39	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
Premiums on notes 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.....	\$ 1,988,370.01

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.....	8,000.00
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.	10,251.45
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	788	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	\$ 6,826,165	2,093	\$ 2,580,554	21,025	\$ 38,112,134
Transfers, deductions.....					3,603	5,024,522
Transfers, additions.....	3,603	5,024,522				
Balance of transfers.....	3,603	5,024,522			3,603	5,024,522
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	880	895,500	834	889,500
By decrease.....		151,609				97,850
Total terminated.....	4,148	\$ 3,763,682	890	\$ 406,500	850	\$ 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	\$ 33,336,866
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.....	1,838	175	374,068
By surrender.....		68	188,874
By lapse.....		4,597	4,489,249
By decrease.....			248,959
Total terminated.....	\$ 1,838	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. O. 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	22,855.00
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	\$ 1,535.85
Total income	\$ 1,092,204.34

Disbursements.

For death claims	\$ 304,516.48
Premium notes voided by lapse	6,595.48
Surrender values paid in cash	23,804.18
Surrender values applied to purchase paid up insurance and annuities	22,855.00
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	5,222.85
Agency supervision, traveling, and all other agency expenses	2,505.28
Medical examiners' fees, \$11,251.00; inspection of risks, \$3,279.86	16,530.86
Salaries and all other compensation of officers and home office employees	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 sales	2,801.14
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), \$259,453.83; stocks, \$29,387.50	287,840.88

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), \$39,552.62	35,689.79
Bills receivable, \$2,570.68; agents' debit balances, unsecured, \$46,787.02	49,157.70
Company's stock, \$18,600; 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	8,959.17
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	6,535.46
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 8 per cent interest	\$ 1,651,835.00
Same for annuities (including those in reduction of premiums)	1,652.00
Total	\$ 1,653,487.00
Net reserve	\$ 1,653,487.00

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, bonuses, 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	\$ 8,769,807	1,254	\$ 2,587,512
Issued during year	955	1,882,443	823	1,212,579
Revived during year	80	174,828	18	26,750
Increased during year	5	12,000	4	10,000
Totals before transfers	5,738	\$ 10,838,078	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	\$ 10,838,078	2,099	\$ 3,836,835
DEDUCT CEASED:				
By death	118	245,869	25	54,667
By expiry	14	6,050		
By surrender	119	266,681	24	49,800
By lapse	720	1,164,505	307	474,691
By decrease	8	20,000	8	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	\$ 4,869,452	8,665	\$ 16,250,771
Issued during year.....	299	608,557	2,147	3,208,573
Revived during year.....	80	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	\$ 19,762,872
DEDUCT CEASED.				
By death.....	5	7,500	146	307,590
By expiry.....	6	21,800	20	27,850
By surrender.....	15	51,700	158	398,131
By lapse.....	115	288,321	1,142	1,877,517
By decrease.....			11	27,500
Total terminated.....	141	\$ 318,821	1,477	\$ 2,606,034
Outstanding end of year.....	2,976	\$ 5,273,638	9,472	\$ 17,156,838

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 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, \$6,603.43.

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.....	45,429.01
Restored by revival of policies.....	84.08
Total.....	\$ 60,934.98
Deduction during the year as follows:	
Used in payment of losses and claims.....	\$ 222.85
Voided by lapse.....	3,194.83
Redeemed by maker in cash.....	41,501.84
Total reduction of premium note account.....	\$ 44,980.52
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.
Secretary, WILBUR S. WYNN.

Vice President, SAMUEL QUINN.
Actuary, WILBUR S. WYNN.

[Incorporated, September 4, 1894. Commenced business, September 21, 1894.]

Home office, Newton Claypool building, Indianapolis, Indiana.

Amount of net ledger assets, December 31st of previous year... \$ 1,894,275.70

Income.

First year's premiums on original policies with-
out deductions for commissions or other ex-
penses, less \$974.90 for first year's reinsur-
ance.....\$ 711,828.51
Surrender values applied to pay first year's
premiums..... 17,705.19

Total first year's premiums on original
policies.....\$ 729,533.70
Surrender values applied to purchase paid up
insurance and annuities..... 1,968.58

Total new premiums.....\$ 731,502.28
Renewal premiums without deduction for com-
missions 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.....\$ 58,255.96
Interest on collateral loans..... 483.45
Interest on premium notes, policy loans or liens 23,857.87
Interest on other debts due the company..... 2,208.14

Total interest and rents.....\$ 82,805.42

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..... 51,083.78

Surrender values applied to pay new premiums..... 17,705.19

Surrender values applied to purchase paid up insurance and
annuities..... 1,968.58

Dividends paid to policy holders in cash..... 1,175.96

Dividends applied to pay renewal premiums..... 39,040.11

Total paid policy holders, \$378,405.72.

Commissions and bonuses to agents (less commission on rein-
surance), first year's premiums, \$373,348.53; renewal premi-
ums, \$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, \$25,228.84; inspection of risks, \$9,015.96 34,239.80

Salaries and all other compensation of officers and home office
employees..... 89,972.50

Rent..... 9,694.85

Advertising, \$5,781.02; printing and stationery, \$13,837.74;
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..... 3,774.87

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.....\$ 1,093,533.45

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 as-
signed 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, \$10,912.00; deposited in banks (not
on interest, \$31,525.56)..... 42,477.56

Agents' debit balances, unsecured..... 37,144.74

Total ledger assets.....\$ 2,040,232.52

Non-Ledger Assets.

Interest due, \$135.00, and accrued, \$19,603.55 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	\$ 79,908.52
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.....	418.00
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.....	3,238.14
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	\$ 326,850
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.....	6,218	\$ 19,201,379	11,719	\$ 86,049,252
Issued during year	6,238	14,934,724	6,497	15,896,652
Revived during year.....	84	108,000	109	345,500
Increased during year.....	157	418,000	2,139	5,486,616
Totals after transfers.....	12,642	\$ 34,687,103	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	869	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	\$ 12,805,424
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	85,800.00
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	91,060.63
Total	\$ 117,257.89
Deductions during the year as follows:	
Voided by lapse	\$ 23,980.80
Redeemed by maker in cash	57,785.56
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.....\$ 558,855.52

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.... 838,581.72

Total renewal premiums.....\$ 3,098,828.95

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..... 587,844.78

Interest on premium notes, policy loans or liens 89,940.76

Interest on other debts due the company..... 19,388.83

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.....	\$ 4,795,965.50

Disbursements.

For death claims (less \$30,000 reinsurance), \$1,141,043.10; addi- tions \$22,841.24	\$ 1,163,884.34
For matured endowments, \$178,903; 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.....	390,859.07
Dividends paid to policy holders in cash.....	14,154.08
Dividends applied to pay renewal premiums.....	239,581.79
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 rein- surance), first year's premiums, \$245,878.88; renewal pre- miums, \$198,781.40.....	444,619.28
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 employees.....	70,619.74
Rent, including 20,000 for company's own occupancy.....	44,718.50
Advertising, \$4,440.20; printing and stationery, \$17,660.50; post- age, \$7,257.70.....	29,864.61
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.....	20,741.00
Repairs and expenses (other than taxes) on real estate.....	34,407.82
Loss on sale or maturity of ledger assets.....	27,023.69
All other disbursements:	
Sundry items of expense.....	43,682.75
Total disbursements.....	\$ 3,108,882.97

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 1,001,150.00
Mortgage loans on real estate, first liens.....	3,396,843.00
Loans secured by pledge of bonds, stocks or other collateral...	551,082.00
Loans made to policy holders on this company's policies as- signed as collateral.....	1,942,780.00
Book value of bonds (excluding interest), \$10,925,659; stocks \$2,001,001.....	18,527,660.00
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.....	\$21,713,087.11

Non-Ledger Assets.

Interest due, \$5,052.63, 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, \$0,684.00 on collateral loans.	7,209.00
Interest due, \$1,937.02 and accrued \$31,290.61 on premium notes, policy loans or liens.....	33,226.63
Rents due, \$1,017.68 and accrued \$9,888.94 on company's prop- erty or lease.....	10,906.62
Total interest and rents due and accrued.....	\$ 285,453.07
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.....	\$ 44,732.80 \$ 555,239.23
Deduct loading, 20 per cent.....	8,950.56 111,047.85
Net amount of uncollected and deferred pre- miums.....	\$ 35,802.24 \$ 444,191.38 \$ 470,993.62
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.....	\$19,919,586.00
Same for reversionary additions.....	904,788.00
Total.....	\$20,824,374.00
Deduct net value of risks of this company reinsured in other solvent companies.....	108,910.00
Net reserve.....	\$20,720,894.00
Present value of amounts not yet due on supplementary con- tracts not involving life contingencies.....	\$ 55,322.00
Claims for death losses which have been reported and no proofs received.....	65,456.00
Claims for death losses and other policy claims related by the company.....	4,500.00
Total policy claims.....	72,966.00

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	70,805	5	7,000
Increased during year		35,782	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.....	18	28,000	5	18,500
Balance of transfers	9	12,500	2	1,500
Totals after transfers.....	16,243	\$ 43,228,015	21,754	\$ 54,872,041
DEDUCT CEASED:				
By death	189	532,080	187	660,658
By maturity			70	178,797
By expiry	4	10,500		
By surrender	215	337,285	442	927,067
By lapse	527	1,927,831	314	531,800
By decrease		352,349		417,203
Total terminated	1,235	\$ 3,160,045	1,018	\$ 2,710,025
Outstanding end of year	15,018	40,067,970	20,741	52,162,016
Policies reinsured		783,600		280,000

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	61,638
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	\$ 106,293,290
DEDUCT CEASED:					
By death	9	14,000	28,430	385	1,290,168
By maturity			7,605	70	181,402
By expiry	33	132,682	21,548	87	164,730
By surrender.....	104	356,705	38,978	761	1,660,035
By lapse.....	205	538,824		1,348	3,047,455
By decrease.....	29	98,510		29	888,062
Total terminated.....	380	\$ 1,190,221	\$ 91,561	2,628	\$ 7,151,852
Outstanding end of year.....	1,785	5,271,896	1,570,496	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 premium 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	71,789.00
Total	161	\$ 282,073.00
Deduct ceased to be in force during the year	36	55,603.00
Policies in force December 31st	125	\$ 225,470.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	3	\$ 2,308.84
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. O. DUNHAM.
Secretary, JOHN E. MORRIS.

Vice President, JOHN B. LUNGER,
Actuary, H. J. MESSENGER.

[Incorporated, June 17, 1898.]

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.....34,846,983.59

Income.

Accident and health premiums less \$41,508.06 re-insurance	\$ 5,089,317.15
First year's premiums on original policies without deductions for commissions or other expenses, less \$18,885.50 for first year's reinsurance	623,020.92
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	\$ 389,507.59
Interest on collateral loans	35,253.24
Interest on bonds and dividends on stocks	1,003,215.35
Interest on premium notes, policy loans or liens	119,608.43
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	\$ 1,700,650.80
Profit on sale or maturity of ledger assets	107,011.73
From other sources:	
Profit and loss	1,908.46
Total income	\$11,670,889.99

Disbursements.

Accident, death and indemnity claims	\$ 1,636,451.07
For death claims	1,714,689.62
For matured endowments (less \$23,210 reinsurance)	877,815.59
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	196,261.16
Surrender values applied to pay renewal premiums	328.50
Total paid policy holders	\$3,944,633.86
Paid for claims on supplementary contracts not involving life contingencies	20,839.61
Paid stockholders for interest or dividends	250,000.00
Expense of claim adjustments—accident, \$17,695.15; employers' liability, \$288,608.86; health, \$156.91; 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, \$1,384,016.29.....	\$ 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.....	83,388.91
Medical examiners' fees, \$138,179.93; inspection of risks, \$87,677.34.....	175,857.27
Salaries and all other compensation of officers and home office employees.....	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, \$32,895.85.....	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.....	7,910.08
Book value of bonds (excluding interest), \$20,273,674.65; stocks, \$4,547,664.81.....	24,821,338.96
Deposited in trust companies and banks on interest.....	1,533,883.65
Cash in company's office, \$7,968.84; deposited in banks (not on interest), \$25,474.95.....	33,443.79
Agents' debit balances, secured.....	22,561.74
Total ledger assets.....	\$38,695,542.97

Non-Ledger Assets.

Interest accrued, but not due on mortgages.....	\$ 120,004.85
Interest accrued on bonds and stocks.....	190,510.93
Interest accrued on collateral loans.....	8,588.06
Total interest and rents due and accrued.....	\$ 319,083.84
Market value of bonds and stocks over book value.....	374,236.99

	New Business.	Renewals.
Gross premiums due and unreported on life policies in force December 31, 1903.....	\$ 10,891.85	\$ 900,067.64
Gross deferred premiums on life policies in force December 31, 1903.....	54,605.51	488,097.79
Total.....	\$ 64,997.36	\$ 733,165.43
Deduct loading 7.35 per cent.....	4,777.80	58,887.66
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.....	\$31,971,864.42
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.....	1,702,867.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 82,800.00
Claims for death losses which have been reported and no proofs received.....	96,907.51
Claims for matured endowments due and unpaid.....	2,466.00
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.....	1,894,598.51
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).....	4,229,816.10
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	\$ 31,330,023
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	191,233
Transfers, additions.....	41	68,779	15	20,000
Balance of transfers.....	165	384,697	50	171,233
Totals after transfers.....	34,525	\$ 89,329,171	16,569	\$ 36,545,718
DEDUCT CEASED:				
By death.....	467	1,195,087	97	351,463
By maturity.....			216	368,853
By expiry.....				
By surrender.....	318	890,699	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	522,895

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	\$ 123,160,321
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	726,033
Transfers, additions.....	264	637,259	3:0	726,033
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	62,100.00
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.....	227	\$ 24,516.01
Losses and claims incurred during the year.....	227	\$ 24,516.01
Total	226	19,516.01
Losses and claims settled during the year, in cash.	1	\$ 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, \$16,701.83, life; \$64,899.88, 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

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..... 4,102.82

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.....	218,625.29
Surrender values paid in cash	180,779.83
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 employees	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	106,748.88

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	\$ 501,278.90
Mortgage loans on real estate, first liens	31,051,289.48
Loans made to policy holders on this company's policies as-	
signed as collateral	3,434,418.87
Premium notes on policies in force, of which \$231,541.19, 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), \$385,443.08	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, \$988,263.50 on mortgages ..	\$ 1,069,191.58
Interest accrued on bonds and stocks	100.00
Interest due, \$9,027.84, and accrued, \$163,550.48 on premium	
notes, policy loans or liens	172,577.80
Rents due, \$2,231.87, and accrued, \$407.50 on company's prop-	
erty 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	\$ 23,081.86	\$ 353,851.18
Gross deferred premiums on policies in force De-		
cember 31, 1903	8,795.58	90,715.41
Totals	\$ 31,877.44	\$ 444,566.59
Deduct loading, 20 per cent.	7,365.49	88,913.32
Net amount of uncollected and deferred pre-		
miums	\$ 24,511.95	\$ 355,653.27—\$ 385,115.22
Gross assets		\$33,594,441.67

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 subsequent years	\$31,606,823.00
Same for reversionary additions	335,033.00
Same for annuities (including those in reduction of pre-	
miums)	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 con-	
tracts not involving life contingencies, computed by the	
company	143,848.00
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 spe-	
cial 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	\$16,483,600	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	280	558,370	33	55,500	6	13,000
Additions by dividends						
Totals before transfers	96,290	\$173,871,131	14,004	\$22,950,244	3,201	\$8,636,356
Totals after transfers	96,290	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	813,300	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	86	98,015	57	207,500
Total terminated	5,555	\$10,741,897	1,081	\$1,782,556	643	\$1,755,080
Outstanding end of year	90,744	163,129,234	12,943	21,167,688	2,558	6,881,326
Policies reinsured	221	2,542,697	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	\$408,057	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	16,613		16,613	
By death		688	1,403,489	
By maturity		306	562,667	
By expiry		246	509,150	
By surrender		414	1,025,789	
By lapse		5,240	9,908,870	
By decrease and change		365	874,568	
Total terminated	\$16,613	7,259	\$14,296,098	
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	893	565,482.00
Total	2,424	\$3,464,604.00
Deduct ceased to be in force during the year	193	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	23,987.00
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	1,503.86
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.
Secretary, J. FRANK LANG.

Vice President, ARTHUR L. BATES.
Actuary, SAMUEL S. BOYDEN,

[Incorporated, July 17, 1948.

Commenced business, October 1, 1849.]

Home office, 390 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 \$1,207.83 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	4,935.77
Interest on other debts due the company.....	2,889.87
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	493.11

Total income.....

\$ 2,383,627.13

Disbursements.

For death claims, \$595,535.09; additions, \$10,400.56	\$ 605,935.65
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.....	1,263.65
Premium notes voided by lapse (short time notes)	13,365.92
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, \$960,683.82

Paid for claims on supplementary contracts not involving life contingencies	3,943.31
Commission and bonuses to agents (less commission on reinsurance), first year's premiums, \$133,893.44; 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.....	94,887.98
Agency supervision, traveling, and all other agency expenses.....	25,656.89
Medical examiners' fees.....	33,432.00

Salaries and all other compensation of officers and home office employees.....	\$ 75,442.27
Rents, including \$10,250.00 for company's own occupancy.....	28,124.32
Advertising, \$7,003.63; printing and stationery, \$26,406.09; postage, \$6,744.58.....	40,159.30
Legal expenses.....	5,302.20
Furniture, fixtures and safes.....	5,056.13
Insurance taxes, licenses and department fees.....	39,147.51
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, \$33,883.00; on mortgages, \$5,551.03; miscellaneous expenses, \$17,859.16; traveling expenses, officers and clerks, \$1,379.13.....	63,877.32
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), \$53,802.61.....	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.....	81,487.08
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, \$3,423.13 on other assets.....	4,094.61
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.....	21,032.22	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—\$ 200,863.40

All other assets forborne premiums to be deducted in settlement of policy claims, included in liabilities.....	\$ 348.25
Gross assets.....	\$10,204,727.08

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured.....	\$ 6,207.45
Bills receivable (interest \$265.98).....	2,100.23
Total.....	8,307.68
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 8 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.....	3,123.52
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.....	\$10,204,727.08

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	\$32,688,250.00	9,259	\$18,131,853.00
New policies issued.....	3,184	4,061,780.00	2,014	2,848,785.00
Old policies revived.....	42	50,000.00	18	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	22,939.93
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	990,958.00	77	153,608.00
By maturity and discount.....			112	152,326.29
By expiry.....				
By surrender.....	185	901,243.01	99	151,921.00
By lapse.....	1,243	1,435,708.00	568	597,750.00
By decrease.....		19,188		5,017.84
Total terminated.....	1,659	\$2,147,097.00	855	\$1,060,622.93
Outstanding end of year.....	24,401	\$4,197,823.00	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	\$813,681.40	36,678	\$54,118,625.53
New policies issued.....	901	1,939,891.55	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	\$9,958,782.78	\$865,648.68	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	\$10,421,872.78	\$865,648.68	42,877	\$62,550,564.34
DEDUCT CEASED:					
By death.....	29	51,000.00	9,638.99	337	605,202.99
By maturity.....		1,118.75	12,557.90	112	185,997.94
By expiry.....	463	750,308.00		463	750,308.00
By surrender.....	20	35,800.00	11,436.80	308	499,900.80
By lapse.....	524	1,050,500.00	478.64	2,335	3,084,434.64
By decrease.....		34,650.23	668.30		59,522.20
Total terminated.....	1,036	\$1,922,872.01	\$34,774.63	3,550	\$5,185,366.57
Outstanding end of year.....	4,496	\$8,498,500.72	\$30,869.05	39,327	\$57,365,197.77
Policies reinsured.....	11	5,000		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	\$389,264.46
Policies on the lives of citizens of said state issued during the year.....	4	5,890.87
Total.....	241	\$875,155.33
Deduct ceased to be in force during the year.....	14	22,681.44
Policies in force December 31st.....	227	\$852,473.89

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.....	\$ 9,041.00
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.
Secretary, A. WHEELWRIGHT.

Vice President, WM. H. PORTER.
Actuary, WM. T. STANDEN.

[Incorporated, February, 1850.

Commenced business, March, 1850.]

Home office, 278, 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.....	121,232.41
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.....	19,292.84
Premium notes voided by lapse.....	21,631.73
Surrender values paid in cash.....	160,331.55
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.....	238,541.56
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 employees	70,740.93
Rent, including \$15,000 for company's own occupancy	30,198.54
Advertising, \$15,154.12 printing and stationery, \$5,743.86; postage, \$8,001.43	28,902.41
Legal expenses	9,809.07
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	\$ 1,757,396.40

Ledger Assets.

Book value of real estate, unincumbered	\$ 718,028.05
Mortgage loans on real estate, first liens	8,865,540.80
Loans secured by pledge of bonds, stocks or other collateral	891,205.58
Loans made to policy holders on this company's policies assigned as collateral	677,796.35
Premium notes on policies in force, of which \$9,847 is for first year's premiums	76,878.83
Book value of bonds (excluding interest), \$2,062,899.06; stocks, \$352,203.12	2,434,600.07
Deposited in trust companies and banks on interest	109,028.96
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	\$ 8,206,198.29

Non-Ledger Assets.

Interest due, \$1,049.70, and accrued, \$37,185.88, on mortgages	39,085.58
Interest accrued on bonds and stocks	81,511.48
Interest accrued on collateral loans	1,818.46
Interest due, \$7,182.68, 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	\$ 38,550.08	\$ 139,899.83
Gross deferred premiums on policies in force December 31, 1908		41,124.08
Totals	\$ 38,550.08	\$ 180,964.75
Deduct loading, 20 per cent	6,710.18	36,192.95
Net amount of uncollected and deferred premiums	\$ 95,840.55	\$ 144,771.81—\$ 171,612.86
Gross assets		\$ 8,796,682.05

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1908, as computed by the company on the actuarial and American tables of mortality, with 4 and 3½ per cent interest. Actuarial 4 per cent on policies issued up to and including December 31, 1908, American 3½ per cent on policies issued thereafter	\$ 7,875,181.00
Same for reversionary additions	88,755.00
Same for annuities (including those in reduction of premiums)	150,696.00
Total	\$ 8,110,542.00
Deduct net value of risks of this company reinsured in other solvent companies	55,069.00
Net reserve	\$ 8,094,843.00
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	80,140.00
Claims for matured endowments due and unpaid	167.00
Claims for death losses and other policy claims resisted by the company	6,000.00
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	5,698.00
Capital stock	440,000.00
Unassigned funds (surplus)	147,081.50
Total liabilities	\$ 8,796,682.95

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.....	68	133,000	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	\$ 503,635
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	\$ 18,237,972	\$ 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	\$ 21,985,116	\$ 133,133	23,523	\$ 52,039,507
Transfers, deductions.....	23	134,500			
Transfers, additions.....	3	9,000			
Balance of transfers.....	25	125,500		52	3,100
Totals after transfers.....	5,807	\$ 21,859,616	\$ 133,133	23,575	\$ 52,042,607
DEDUCT CEASED:					
By death.....	51	134,206	7,174	298	590,620
By maturity.....			3,347	79	175,377
By expiry.....	211	542,500		211	542,500
By surrender.....	11	104,410	533	253	637,708
By lapse.....	938	3,675,400	499	2,199	6,836,999
By decrease.....		41,500			20,650
Total terminated.....	1,231	\$ 4,505,216	\$ 11,573	3,046	\$ 8,577,854
Outstanding end of year.....	4,576	12,354,400	121,560	20,529	43,464,753
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	387,200
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, \$19,531.00.

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, \$441,679.08.....	461,328.08
Restored by revival of policies.....	1,757.88
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, 1880. 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 with- out deductions for commissions or other ex- penses.....	\$ 482,786.68
Total first year's premiums on original policies	\$ 482,786.68
Dividends applied to purchase paid up additions and annuities.....	98,972.00
Surrender values applied to purchase paid up insurance and annuities.....	98,160.62
Consideration for original annuities involving life contingencies.....	26,400.09
Total new premiums	\$ 651,319.33

Renewal premiums without deductions for com-
missions 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 an-
nuities.....

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, \$2,814,049.14.

Paid stockholders for interest or dividends.....

8,750.00

Commissions and bonuses to agents (less commission on re-
insurance), first year's premiums, \$231,442.42; renewal
premiums, \$130,619.38; on annuities (original), \$110.

362,171.80

Commuting renewal commissions.....

18,737.51

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
employees

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 7,788,750.00
Loans secured by pledge of bonds, stocks or other collateral... 28,000.00
Loans made to policy holders on this company's policies as-
signed as collateral 1,473,246.78
Book value of bonds 888,090.53
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, \$56,594.62 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 \$ 123,671.83

Market value of bonds and stock 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 44,639.56

Net amount of uncollected and deferred pre-
miums \$ 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 13,385

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 ap-
plied 8,531.80

Capital stock 125,000.00

Unassigned funds (surplus) 502,802.70

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.	22,498	\$43,042,294	9,896	\$17,265,672
Issued during year.	3,470	6,571,746	1,185	1,971,228
Revived during year.	2,184	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	142,850
By maturity.			790	1,422,060
By surrender.	301	616,129	150	34,188
By lapse.	3,161	7,063,807	1,066	1,817,112
Total terminated.	3,810	\$ 8,468,100	2,029	\$ 8,686,214
Outstanding end of year.	24,280	45,826,663	9,541	17,269,524

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Divi- dends.	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	6,418,482
Totals before transfers.....			
Totals after transfers.....	\$ 855,248	39,660	\$76,105,749
DEDUCT CEASED:			
By death.....	46,030	431	977,053
By maturity.....	37,069	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, \$38,223.75.

TABLE

Showing business done in Iowa during the year

Name and Location of Company.	Number of Policies.				In force December 31, 1902.
	In force December 31, 1902.	Written during 1903.	Terminating during 1903.	In force December 31, 1903.	
Aetna Life { Life, Hartford, Conn.	2,964	496	244	3,216	\$ 3,959,185.00
Accident, Hartford, Conn.	*	*	*	*	6,005,850.00
American Life, Des Moines, Iowa.	1,165	1,018	587	1,591	1,421,225.00
Bankers Life, Lincoln, Neb.	244	157	72	329	497,822.00
Central Life Assurance Society, Des Moines, Iowa	2,149	793	497	2,445	3,173,554.00
Connecticut Mutual, Hartford, Conn.	2,388	208	915	1,678	4,446,760.00
Des Moines Life, Des Moines, Iowa	5,764	2,822	1,470	7,116	8,334,850.00
Equitable Life Assurance Society of the U. S., N.Y.	4,646	1,071	239	5,478	9,083,596.00
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	5,881	1,118	434	6,565	7,928,559.00
Fidelity Mutual Life, Philadelphia, Pa.	712	300	205	807	1,276,970.40
Germania Life, New York, N. Y.	735	137	74	798	1,185,007.00
Guaranty Mutual, Davenport, Iowa.		885	204	681	
Hartford Life, Hartford, Conn.	430	10	47	393	876,085.00
Home Life, New York, N. Y.	271	35	20	286	397,907.00
Illinois Life, Chicago, Ill.	174	155	59	290	345,692.50
Manhattan Life, New York, N. Y.	389	105	91	403	525,529.00
Metropolitan { Life, New York, N. Y.	1,346	635	342	1,639	1,081,923.00
Industrial, New York, N. Y.	38,598	16,354	13,850	41,100	5,471,580.00
Michigan Mutual, Detroit, Mich.	1,215	268	151	1,332	1,693,173.17
Minnesota Mutual, St. Paul, Minn.	99	51	48	102	224,500.00
Mutual Benefit Life, Newark, N. J.	2,719	291	157	2,853	5,294,797.00
Mutual Life of Illinois, Chicago, Ill.		16	1	15	
Mutual Life of New York, New York, N. Y.	14,022	1,913	908	15,027	26,029,458.00
Mutual Reserve Life, New York, N. Y.	484	8	67	375	834,020.00
National Life, Montpelier, Vt.	828	187	25	940	1,858,894.26
Nat. Life of U. S. of America, Chicago, Ill.	898	6,449	1,469	5,378	748,871.04
New York Life, New York, N. Y.	17,364	8,295	1,636	19,023	29,037,105.00
Northwestern Mutual Life, Milwaukee, Wis.	16,119	1,890	1,188	16,821	27,247,296.00
Northwestern National Life, Minneapolis, Minn.	3,261	5,908	714	6,453	4,265,771.00
Pacific Mutual { Life, San Francisco, Cal.	447	205	84	568	635,385.00
Accident, San Francisco, Cal.	*	*	*	*	
Penn Mutual, Philadelphia, Pa.	3,604	839	253	4,190	6,197,570.00
Phoenix Mutual Life, Hartford, Conn.	769	182	72	879	1,044,835.00
Provident Life and Trust Co., Philadelphia, Pa.	462	56	24	494	835,625.00
Provident Sav. Life Ass'n Society, New York, N.Y.	440	91	54	477	971,852.00
Prudential Ins. Co. of America { Life, Newark, N.J.	1,881	808	430	1,757	1,434,204.00
Industrial, New York	19,707	13,403	10,246	22,864	2,242,569.00
Register Life and Annuity, Davenport, Iowa.	2,124	685	256	2,556	2,790,262.72
Royal Union Mutual Life, Des Moines, Iowa.	2,168	894	251	2,811	3,223,874.00
Security Mutual Life, Binghamton, N. Y.	110	91	50	151	154,490.00
Security Trust and Life, Philadelphia, Pa.	84	84	15	103	116,857.00
State Life of Indianapolis, Indianapolis, Ind.		18	6	12	
State Mut. Life Assurance Co., Worcester, Mass.	111	50	36	125	204,284.00
Travelers { Life, Hartford, Conn.	268	26	23	266	725,012.00
Accident, Hartford, Conn.	1,718	3,226	2,937	2,007	7,633,463.00
Union Central Life, Cincinnati, Ohio.	2,031	898	195	2,229	2,899,122.00
Union Mutual Life, Portland, Me.	237	4	14	227	389,264.46
United States Life, New York, N. Y.	459	57	131	385	980,170.00
Washington Life, New York, N. Y.	806	151	193	764	1,032,052.00
Totals.	161,234	65,757	40,964	186,027	\$185,125,261.55

* Data not given by company in annual statement.

† Premiums received includes a total of Life and Industrial business.

No. 1.

1903, compiled from companies' annual statements.

Amount of Insurance.			Total premiums received.	Losses incurred.	Losses paid.	Percentage of losses incurred to premiums received.
Written during 1903.	Terminating during 1903.	In force December 31, 1903.				
\$ 738,329.00	\$ 897,455.00	\$ 4,300,059.00	\$ 169,183.55	\$ 55,747.00	\$ 61,747.00	33.0
1,401,100.00	10,649,230.00	6,757,700.00	45,231.72	23,270.77	22,741.68	51.5
1,387,500.00	653,800.00	2,155,425.00	83,010.67	7,800.00	2,200.00	9.4
251,607.00	188,500.00	610,929.00	19,208.64	5,000.00	5,000.00	26.0
1,037,637.33	645,155.50	3,568,035.88	121,890.55	15,700.00	18,944.80	13.0
309,695.00	1,647,876.00	3,108,579.00	101,548.98	100,208.00	100,208.00	98.1
4,052,054.00	2,204,450.00	10,182,454.00	258,117.01	48,500.00	50,000.00	18.8
1,744,491.00	568,212.00	10,259,875.00	316,104.92	53,896.00	52,519.00	16.9
1,531,778.00	577,657.00	8,882,678.00	270,668.44	45,794.12	53,967.66	16.9
527,152.60	384,744.00	1,439,879.00	44,110.04	2,000.00	2,000.00	4.5
252,547.00	123,271.00	1,284,288.00	47,971.64	8,008.54	8,008.54	16.7
468,250.00	123,750.00	344,500.00		1,000.00	1,000.00	....
16,721.00	89,456.00	803,300.00	29,398.91	19,000.00	19,000.00	64.6
44,287.65	27,987.65	414,207.00	16,842.96	8,987.65	10,487.65	53.8
226,838.00	70,046.24	503,984.28	17,088.18	4,000.00	4,000.00	23.4
163,810.00	129,906.00	559,433.00	20,527.43	14,806.00	14,806.00	69.8
471,175.00	234,061.00	1,269,042.0	† 237,846.48	5,088.00	7,088.00	2.1
2,578,235.00	2,208,778.00	5,841,007.00		34,720.37	34,754.12	....
882,778.88	255,079.09	1,820,867.98	63,415.18	14,500.00	14,500.00	22.9
90,720.00	82,000.00	238,220.00	5,572.09	2,000.00	2,000.00	35.9
609,828.00	306,572.00	5,597,553.00	181,990.75	108,652.00	105,691.00	56.9
18,000.00	2,000.00	16,000.00	106.46	None.	None.	....
2,978,244.00	1,514,057.00	27,492,640.00	748,532.10	219,760.00	219,760.00	29.6
7,692.00	142,189.00	699,523.00	27,592.00	25,294.17	31,843.21	80.8
185,425.67	54,850.00	1,484,469.93	50,114.73	11,000.00	11,000.00	22.0
4,663,728.00	1,069,970.07	4,837,128.97	196,235.37	11,433.40	11,153.40	5.8
5,376,373.00	2,954,104.00	30,459,874.00	1,004,831.23	163,632.08	187,008.80	16.4
3,202,000.00	1,744,320.00	28,704,976.00	1,045,693.80	272,193.22	284,165.22	25.9
2,289,086.00	897,193.00	5,657,659.00	159,565.82	73,342.00	78,275.00	46.1
313,849.00	108,009.00	841,175.00	23,841.14	None.	None.	....
3,279,000.00	1,295,250.00	1,983,750.00	25,843.49	10,169.87	9,419.87	39.4
1,782,151.00	443,073.00	7,538,848.00	278,776.16	48,488.00	44,001.00	17.4
247,741.00	94,434.00	1,198,142.00	34,717.88	10,500.00	10,500.00	80.3
93,160.00	48,033.00	840,752.00	27,690.78	None.	None.	....
119,480.00	110,907.00	980,425.00	32,641.63	24,500.00	24,500.00	75.2
875,623.00	407,805.00	1,902,022.00	63,843.14	8,445.10	8,945.10	13.2
1,611,215.00	1,205,964.00	2,647,820.00	96,296.55	17,878.39	18,680.14	18.6
835,662.93	835,396.53	3,340,529.07	113,572.18	14,605.23	11,089.56	12.8
1,452,562.00	408,833.00	4,268,098.00	141,993.73	9,000.00	13,500.00	7.0
129,922.00	68,250.00	216,152.00	8,693.93	1,000.00	1,000.00	11.5
50,031.00	15,000.00	151,938.00	6,605.43	5,000.00	6,500.00	75.7
116,580.00	35,800.00	80,780.00	12,243.25	None.	None.	....
77,789.00	56,608.00	225,470.00	8,031.45	2,308.84	2,308.84	28.7
50,411.00	62,160.00	713,263.00	16,291.83	6,725.00	6,725.00	41.5
13,223,181.00	12,414,118.00	8,447,526.00	64,699.88	24,516.01	19,516.01	37.8
565,482.00	260,730.00	3,208,874.00	108,687.64	29,185.00	25,937.00	28.0
5,890.87	22,681.44	852,473.89	11,665.11	1,000.00	1,000.00	8.6
103,500.00	337,200.00	746,470.00	19,531.00	3,000.00	4,000.00	15.4
247,531.00	279,864.00	999,709.00	38,223.75	12,470.60	12,470.60	32.6
\$ 72,243,857.93	\$ 47,885,810.57	\$ 209,483,308.91	\$ 6,409,947.60	\$ 1,578,175.86	\$ 1,578,356.15	24.6

TABLE

The condition of and general business transacted by Life and Accident Insurance Companies in Iowa during the year ending December 31, 1903, compiled from

Name and Location of Company.	Paid up capital.	Assets.	Liabilities, including capital and reinsurance reserve.
Aetna Life { Life, Hartford, Conn.	2,000,000	88,067,862.65	64,396,106.10
American Life, Des Moines, Iowa.	25,000	118,889.21	80,111.61
Bankers Life, Lincoln, Neb.	100,000	739,819.91	676,571.96
Central Life Assurance Society, Des Moines, Ia.	50,000	266,296.89	231,113.34
Connecticut Mutual, Hartford, Conn.		64,917,548.84	60,287,736.29
Des Moines Life, Des Moines, Iowa.		1,088,976.59	902,888.48
Equitable Life Assurance Society of U. S. N. Y.	100,000	878,213,185.53	306,634,370.50
Equitable Life Ins. Co. of Iowa, Des Moines, Ia.	100,000	8,616,689.95	8,278,105.57
Fidelity Mutual Life, Philadelphia, Pa.		5,941,490.89	5,065,862.88
Germania Life, New York, N. Y.	200,000	32,476,115.69	29,934,864.86
Guaranty Mutual, Davenport, Iowa.		18,228.44	4,651.83
Hartford Life, Hartford, Conn.	500,000	8,298,518.95	2,910,769.53
Home Life, New York, N. Y.	125,000	15,102,840.60	14,101,070.87
Illinois Life, Chicago, Ill.	100,000	5,015,653.66	4,909,458.86
Manhattan Life, New York, N. Y.	100,000	17,592,184.07	15,937,823.59
Metropolitan Life { Life, New York.	2,000,000	105,860,960.60	98,669,088.04
Michigan Mutual, Detroit, Mich.	250,000	8,355,078.04	8,150,908.20
Minnesota Mutual, St. Paul, Minn.		1,800,847.04	1,574,435.26
Mutual Benefit Life, Newark, N. J.		87,840,112.83	80,062,205.32
Mutual Life of Illinois, Chicago, Ill.	150,000	272,049.91	188,088.85
Mutual Life of New York, New York, N. Y.		401,821,661.66	339,826,818.09
Mutual Reserve Life, New York, N. Y.		5,707,811.90	5,200,724.01
National Life, Montpelier, Vt.		28,282,681.28	25,846,981.86
National Life of U. S. of America, Chicago, Ill.	1,000,000	4,694,796.19	4,495,991.00
New York Life, New York, N. Y.		352,652,047.57	305,547,000.95
Northwestern Mutual Life, Milwaukee, Wis.		178,200,625.20	172,585,881.80
Northwestern Natl. Life, Minneapolis, Minn.		5,199,634.47	4,833,168.89
Pacific Mutual { Life, San Francisco, Cal.	500,000	6,885,412.90	6,052,798.27
Penn Mutual, Philadelphia, Pa.		60,478,221.42	57,204,553.71
Phoenix Mutual Life, Hartford, Conn.		16,980,808.11	16,251,792.48
Provident Life Trust Co. Philadelphia, Pa.	1,000,000	51,151,561.98	45,515,941.73
Provident Savings Life Assurance Soc. N. Y.	100,000	6,952,887.26	6,330,195.73
Prudential Ins. Co. of Am. { Life, Newark, N. J.	2,000,000	72,894,759.80	64,201,861.68
Register Life and annuity, Davenport, Iowa.		228,819.53	196,407.65
Royal Union Mutual Life, Des Moines, Iowa.		1,056,762.04	947,170.82
Security Mutual Life, Binghamton, N. Y.		1,988,870.01	1,897,155.94
Security Trust and Life, Philadelphia, Pa.	481,500	2,323,726.06	2,275,514.31
State Life of Indianapolis, Ind.		2,205,635.87	1,815,053.88
State Mutl. Life Assur. Co., Worcester, Mass.		23,194,129.80	21,020,648.00
Travelers { Life, Hartford, Conn.	1,000,000	40,105,849.89	35,876,538.29
Union Central Life, Cincinnati, Ohio.	100,000	7,908,898.02	5,021,703.72
Union Mutual Life, Portland, Me.		88,482,289.87	82,536,945.97
United States Life, New York, N. Y.	440,000	10,196,859.85	9,641,161.44
Washington Life, New York, N. Y.	125,000	8,795,062.95	8,647,971.45
Totals.	\$12,546,500	\$2,148,794,500.56	\$1,885,771,527.88

* Data included in figures above.
† Items not given in statement.
‡ Includes Life and Industrial business.

No. 2.

Insurance Companies which did business in Iowa during the year ending December 31, 1903, compiled from their annual statements.

Net surplus.	Income.	Expenditures.	Risks written during the year.	Total premium income.	Losses paid.	Per cent of losses paid to premiums received.
\$ 3,671,758.55	\$ 8,900,916.83	\$ 7,094,548.21	\$ 26,212,085.00	\$ 8,896,452.88	\$ 4,483,100.92	49.8
88,777.60	5,657,957.73	2,171,454.98	1,399,900.00	2,966,242.50	958,241.62	32.3
63,247.95	88,507.01	52,899.62	4,216,707.00	83,023.16	2,020.00	2.5
35,183.05	392,320.84	211,793.72	1,778,683.88	866,394.19	51,843.33	14.2
	160,158.16	93,244.72		150,649.48	13,944.80	9.2
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
181,188.16	922,606.37	403,906.16	6,652,054.00	750,129.27	156,842.00	2.1
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
338,534.38	923,606.21	449,402.69	3,877,103.14	760,216.64	158,919.73	20.9
875,628.03	3,466,666.15	2,282,307.88	21,396,061.00	3,191,473.87	1,043,657.15	32.7
2,541,250.83	5,656,395.76	3,866,246.99	17,014,338.00	5,656,395.76	2,007,684.80	35.5
8,577.11	30,652.30	11,163.66	468,250.00	15,652.30	1,000.00	6.4
387,749.42	2,533,411.30	2,382,975.58	11,236,497.00	2,533,411.30	1,579,132.38	62.4
1,001,769.73	8,435,528.86	2,429,652.64	12,062,961.00	2,761,218.08	1,183,832.66	41.1
100,200.30	2,084,314.75	1,256,189.09	4,212,520.70	1,818,109.15	897,811.01	21.8
1,654,830.48	3,321,506.70	2,823,526.57	12,671,949.00	2,462,515.16	1,487,859.67	58.4
8,691,872.56	49,857,804.11	31,779,894.16	874,879,511.00	45,666,960.67	13,003,870.60	28.5
204,079.84	1,853,199.04	1,280,710.71	7,591,782.00	1,448,729.95	626,685.78	43.2
225,911.78	618,004.41	607,845.33	2,561,405.00	586,919.44	216,478.00	40.2
6,677,907.01	16,603,433.93	11,626,787.72	41,455,681.00	12,072,873.35	6,024,960.88	47.4
83,981.06	79,772.87	92,162.50	1,977,450.00	66,069.31	2,500.00	8.8
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
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
2,915,699.42	6,480,433.34	3,389,016.58	18,314,286.00	5,227,067.87	1,231,932.86	23.6
198,805.19	2,319,513.34	1,159,872.60	25,213,982.72	2,155,437.86	248,198.85	11.5
47,105,046.62	88,269,531.41	52,885,459.45	316,532,447.00	73,637,766.56	21,166,023.08	28.7
5,614,763.90	33,835,273.66	21,086,545.15	71,201,065.00	28,327,854.85	8,133,547.29	30.9
386,465.65	2,897,342.50	1,559,955.01	14,713,762.00	2,713,184.76	405,651.60	15.0
332,619.63	2,631,994.91	1,893,845.07	13,907,109.00	2,310,633.18	482,516.10	19.7
	543,578.90	515,886.82	168,056,720.00	760,964.22	222,706.70	29.2
3,268,637.71	14,840,718.50	8,169,539.08	40,843,489.00	12,050,665.23	3,579,285.00	29.5
709,015.68	3,782,876.08	2,516,810.81	10,838,379.00	2,969,605.94	1,184,658.67	39.9
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
622,691.53	4,205,081.91	3,853,688.13	27,700,291.00	3,783,079.84	1,371,902.40	36.8
8,196,898.17	39,025,128.25	26,649,124.23	254,814,108.00	36,094,155.21	9,842,393.25	27.3
32,411.88	121,862.10	66,060.00	888,662.93	113,872.18	11,083.56	9.7
109,591.22	496,854.88	303,267.57	2,822,300.00	442,352.17	69,845.51	15.7
591,714.07	1,881,478.32	1,069,999.99	10,128,441.00	1,225,243.59	884,563.96	31.5
48,211.72	1,092,264.34	856,810.65	3,203,573.00	846,205.76	364,516.43	43.1
890,576.98	1,748,490.27	1,098,543.45	15,896,652.00	1,665,922.91	288,239.16	14.3
2,173,481.80	4,796,865.50	3,103,882.97	13,123,957.00	3,098,235.22	1,845,392.84	59.8
4,229,316.10	11,070,849.99	7,822,330.41	16,887,769.00	9,801,621.00	3,727,956.28	27.8
2,886,694.30	5,449,254.17	4,525,872.90	†	5,348,992.06	1,635,451.07	30.6
5,895,843.90	8,804,970.85	4,314,206.88	29,515,016.00	6,688,573.27	1,794,171.47	26.8
555,197.91	2,886,627.18	1,663,303.73	8,402,552.50	1,983,288.65	772,262.84	39.8
147,031.50	1,905,712.71	1,757,399.40	7,215,544.00	1,463,535.81	777,404.10	53.2
502,602.70	3,676,255.81	3,481,207.78	8,656,430.00	2,789,089.08	1,869,155.98	21.0
\$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

TABLE

Showing the number and amount of policies in force December 31, 1902, terminated during 1903, and

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.	
		Number.	Amount.
Aetna Life { Life, Hartford, Conn.	57,580,021.00	123,002	\$ 211,182,065.00
American Life, Des Moines, Iowa.	39,118.90	1,165	1,421,225.00
Bankers Life, Lincoln, Neb.	574,823.28	5,205	8,970,347.00
Central Life Assurance Soc., Des Moines, Iowa.	181,113.34	2,198	3,253,554.00
Connecticut Mutual, Hartford, Conn.	57,897,907.00	60,539	165,203,925.00
Des Moines Life, Des Moines, Iowa.	872,433.00	10,129	15,142,006.00
Equitable Life Assurance Soc. of the U. S., N. Y.	802,120,311.00	446,681	1,250,049,580.00
Equitable Life Ins. Co. of Iowa, Des Moines	3,038,526.43	13,145	18,521,063.03
Fidelity Mutual Life, Philadelphia, Pa.	4,806,281.43	43,064	90,097,572.00
Germania Life, New York, N. Y.	27,628,440.00	55,361	93,316,296.00
Guaranty Mutual, Davenport, Iowa.	8,200.00		
Hartford Life, Hartford, Conn.	691,910.00	39,075	69,771,799.00
Home Life, New York, N. Y.	13,868,408.00	34,619	64,313,144.00
Illinois Life, Chicago, Ill.	4,692,593.00	17,968	30,143,975.78
Manhattan Life, New York, N. Y.	15,744,324.00	29,534	64,977,795.00
Metropolitan { Life, New York, N. Y.	92,535,568.00	268,991	229,995,733.00
Michigan Mutual, Detroit, Mich.	7,868,104.05	6,698,291	981,676,303.00
Minnesota Mutual, St. Paul, Minn.	1,519,609.55	32,042	42,062,881.00
Mutual Benefit Life, Newark, N. J.	78,410,970.21	5,861	13,991,032.00
Mutual Life of Illinois, Chicago, Ill.	27,238.00		
Mutual Life of New York, New York, N. Y.	336,246,040.00	128,652	308,048,169.00
Mutual Reserve Life, New York, N. Y.	4,203,909.00	548,194	1,340,748,669.00
National Life, Montpelier, Vt.	24,717,437.00	64,701	127,960,183.00
National Life of U. S. A., Chicago, Ill.	3,206,399.68	57,073	114,872,967.00
New York Life, New York, N. Y.	300,090,347.00	13,104	22,535,014.90
Northwestern Mutual Life, Milwaukee, Wis.	145,935,854.00	704,597	1,553,628,026.00
Northwestern National Life, Minneapolis, Minn.	4,552,159.17	262,094	620,681,283.00
Pacific Mutual { Life, San Francisco, Cal.	5,226,221.24	26,435	36,700,568.00
Penn Mutual, Philadelphia, Penn.	50,998,291.00	22,411	38,205,973.00
Phoenix Mutual Life, Hartford, Conn.	16,972,836.00		91,705,850.00
Provident Life and Trust Co., Philadelphia, Pa.	43,440,756.00	111,826	268,895,773.00
Provident Savings Life Assurance Soc., N. Y.	5,962,479.00	41,825	69,394,064.00
Prudential Ins. Co. of America { Life, Newark, N. J.	61,130,614.00	51,900	147,749,071.00
Register Life and Annuity, Davenport, Iowa	190,660.71	36,737	90,589,188.00
Royal Union Mutual Life, Des Moines, Iowa	912,018.00	215,009	251,563,574.00
Security Mutual Life, Binghamton, N. Y.	1,284,578.00	4,692,182	550,464,265.00
Security Trust and Life, Philadelphia, Pa.	1,653,037.00	2,124	2,790,262.72
State Life of Indianapolis, Indianapolis, Ind.	1,759,657.00	6,479	10,751,579.00
State Mut. Life Assurance Co., Worcester, Mass.	20,720,394.00	19,594	36,838,866.00
Travelers { Life, Hartford, Conn.	31,252,213.72	8,665	16,250,771.00
Union Central Life, Cincinnati, Ohio.	31,843,773.00	11,719	36,049,252.00
Union Mutual Life, Portland, Me.	9,508,437.00	34,811	92,958,982.00
United States Life, New York, N. Y.	8,064,848.00	49,928	123,160,821.00
Washington Life, New York, N. Y.	16,129,142.00		
Totals	\$ 1,794,209,991.66	15,186,927	\$9,649,518,829.99

* Data not furnished by the company in their annual statement.

No. 3.

and December 31, 1903, the number and amount of policies issued and termination of termination.

Policies in Force December 31, 1903.		Policies Issued During 1903.		Policies Terminated During 1903.	
Number.	Amount.	Number.	Amount.	Number.	Amount.
133,093	\$ 223,302,877.00	15,157	\$ 26,212,085.00	8,125	\$ 14,511,050.00
1,591	2,175,425.00	924	1,369,900.00	587	653,300.00
7,077	11,594,847.00	2,707	4,216,707.00	935	1,671,882.00
3,005	4,363,785.83	1,316	1,778,683.33	525	680,155.50
69,959	165,925,484.00	3,641	9,644,665.00	3,241	8,975,877.00
11,917	18,080,654.00	8,910	6,652,054.00	2,122	3,713,406.00
499,947	1,370,648,232.00	95,724	227,841,415.00	43,148	119,879,982.00
15,072	21,148,031.18	2,815	3,877,103.14	899	1,274,168.99
49,699	100,340,547.00	11,598	21,396,061.00	6,187	12,378,929.00
59,044	100,501,605.00	9,481	17,044,338.00	5,848	10,088,825.00
681	344,500.00	895	468,250.00	204	123,750.00
39,841	72,034,24.00	6,478	11,256,497.00	5,920	9,899,905.00
38,105	69,410,582.00	6,898	12,062,961.00	3,497	6,238,034.00
22,177	35,550,186.81	2,614	4,212,520.70	4,752	8,236,693.65
31,818	69,809,117.00	5,099	12,671,949.00	3,035	8,348,992.00
325,109	273,310,244.00	101,805	76,410,648.00	52,124	37,511,753.00
7,187,345	1,059,875,827.00	1,788,828	297,068,863.00	1,299,774	219,769,343.00
32,421	42,366,900.00	7,621	7,591,782.00	7,415	7,420,621.00
5,612	15,243,348.00	883	2,661,405.00	425	996,855.00
139,487	329,853,542.00	19,813	41,455,681.00	9,088	19,895,702.00
1,118	2,899,829.00	791	1,377,450.00	230	281,487.00
598,972	1,445,228,681.00	97,915	212,777,607.00	43,087	110,622,626.00
60,912	119,696,827.00	13,152	12,527,288.00	18,097	22,913,638.00
62,029	123,074,377.00	10,087	18,314,286.00	5,199	10,366,219.00
35,825	39,651,121.20	32,370	25,213,982.72	10,622	13,465,818.66
812,711	1,745,212,899.00	171,118	316,532,447.00	64,506	138,290,161.00
280,443	682,851,194.00	29,884	71,301,065.00	15,769	38,071,501.00
44,770	89,655,865.00	25,457	14,713,762.00	7,089	12,618,997.00
23,515	46,093,384.00	11,430	13,907,109.00	5,501	6,837,825.00
	89,473,492.00		168,056,720.00		160,349,820.00
125,057	236,830,858.00	18,683	40,843,489.00	10,367	23,884,810.00
45,110	75,148,785.00	6,294	10,838,379.00	3,054	5,200,799.00
55,855	150,499,298.00	6,935	17,998,661.00	3,183	9,888,793.00
40,865	97,942,197.00	14,392	27,790,291.00	10,995	20,973,885.00
270,851	317,322,903.00	90,026	97,955,595.00	39,045	37,063,819.00
5,176,456	613,935,101.00	1,317,996	156,858,513.00	983,956	126,914,649.00
2,556	3,340,529.58	686	893,662.98	256	385,896.58
7,496	12,233,785.00	1,717	2,822,300.00	735	1,342,695.00
22,071	42,386,784.00	6,945	10,128,441.00	4,838	5,201,120.00
9,472	17,154,838.00	2,147	3,203,578.00	1,477	2,608,184.00
15,475	44,972,596.00	6,497	15,896,652.00	4,989	12,805,424.00
37,539	99,031,378.00	5,324	13,123,957.00	2,628	7,151,852.00
53,935	132,761,412.00	7,269	16,887,769.00	3,299	7,477,084.00
106,245	191,750,059.00	16,179	29,515,016.00	7,259	14,296,096.00
39,327	57,895,197.77	6,129	8,402,852.50	3,550	5,165,866.57
20,529	43,158,544.00	3,123	7,215,514.00	3,046	8,877,854.00
33,821	63,777,867.00	4,665	8,656,430.00	5,839	12,828,382.00
16,657,470	\$ 10,563,238,232.87	3,995,453	\$ 2,109,805,890.32	2,717,274	\$ 1,811,544,975.95

TABLE No. 3

Showing the number and amount of policies in force December 31, 1902,
terminated during 1903, and

Name and Location of Company.	Manner of Termination.			
	By Death.		By Maturity.	
	Number.	Amount.	Number.	Amount.
Aetna Life } Life, Hartford, Conn.	1,873	\$ 2,817,461.00	1,224	\$ 1,595,096.00
} Accident, * Hartford, Conn.	4	7,500.00		
American Life, Des Moines, Iowa	22	59,610.00		
Bankers Life, Lincoln, Neb	13	16,700.00		
Central Life Assurance Society, Des Moines, Iowa				
Connecticut Mutual, Hartford, Conn.	1,759	4,564,107.00	145	857,057.00
Des Moines Life, Des Moines, Iowa	122	162,750.00		
Equitable Life Assurance Society of U. S., N. Y.	5,172	18,859,764.00	801	2,753,558.00
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	79	115,993.25	26	38,431.14
Fidelity Mutual Life, Philadelphia, Pa.	478	1,029,722.00	1	71.00
Germania Life, New York, N. Y.	690	1,226,654.00	593	821,857.00
Guaranty Mutual, Davenport, Iowa.	1	1,000.00		
Hartford Life, Hartford, Conn.	761	1,590,442.00		
Home Life, New York, N. Y.	899	825,787.00	193	333,318.00
Illinois Life, Chicago, Ill.	215	366,714.89	4	15,000.00
Manhattan Life, New York, N. Y.	458	1,173,217.00	117	297,932.00
Metropolitan } Life, New York, N. Y.	2,509	2,020,896.00	76	96,254.00
} Industrial, New York, N. Y.	106,585	10,887,221.00		
Michigan Mutual, Detroit, Mich.	838	448,519.00	106	220,878.00
Minnesota Mutual, St. Paul, Minn.	87	225,642.00		
Mutual Benefit Life, Newark, N. J.	1,711	4,959,674.00	497	1,151,755.00
Mutual Life of Illinois, Chicago, Ill.	1	2,500.00		
Mutual Life of New York, New York, N. Y.	6,814	19,849,488.00	1,912	5,878,208.00
Mutual Reserve Life, New York, N. Y.	1,841	2,858,106.00		
National Life, Montpelier, Vt.	410	1,003,559.00	228	291,100.00
National Life of U. S. A., Chicago, Ill.	196	253,112.24	7	10,488.45
New York Life, New York, N. Y.	6,482	16,870,848.00	1,601	4,356,415.00
Northwestern Mutual Life, Milwaukee, Wis.	2,873	6,235,834.00	885	2,174,958.00
Northwestern National Life, Minneapolis, Minn.	333	435,826.00		
Pacific Mutual } Life, San Francisco, Cal.	202	389,175.00	17	48,841.00
} Accident, * San Francisco, Cal.	*	*	*	*
Penn Mutual, Philadelphia, Pa.	1,086	2,792,129.00	354	811,318.00
Phoenix Mutual Life, Hartford, Conn.	594	1,074,960.00	89	141,165.00
Provident Life and Trust Co., Philadelphia, Pa.	446	1,704,692.00	536	1,513,504.00
Provident Savings Life Assurance Society, N. Y.	499	1,388,621.00	4	4,000.00
Prudential Ins. Co. of America } Life, Newark, N. J.	1,831	2,855,250.00	36	82,313.00
} Industrial, New York, N. Y.	72,429	7,443,194.00		
Register Life and Annuity, Davenport, Iowa.	10	14,605.23		
Royal Union Mutual Life, Des Moines, Iowa.	47	100,080.00		
Security Mutual Life, Binghamton, N. Y.			175	374,088.00
Security Trust and Life, Philadelphia, Pa.	146	307,533.00		
State Life of Indianapolis, Indianapolis, Ind.	90	270,902.00		
State Mutual Life Assurance Co., Worcester, Mass.	385	1,230,168.00	70	181,402.00
Travelers } Life, Hartford, Conn.	606	1,653,691.00	216	374,878.00
} Accident, * Hartford, Conn.	*	*	*	*
Union Central Life, Cincinnati, Ohio	688	1,403,489.00	306	562,607.00
Union Mutual Life, Portland, Maine	337	605,202.99	112	165,997.94
United States Life, New York, N. Y.	298	590,620.00	79	178,877.60
Washington Life, New York, N. Y.	431	977,053.00	730	1,459,129.00
Totals	220,651	\$122,673,715.60	11,180	\$26,233,984.53

* Data not given by the company in their annual statement.

—CONTINUED.

and December 31, 1903, the number and amount of policies issued and termination of termination.

Manner of Termination.							
By Expiry.		By Surrender.		By Lapse.		By Decrease.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
157	\$ 331,900.00	1,258	\$ 2,265,408.00	3,777	\$ 7,324,652.00	30	\$ 170,533.00
57	64,650.00	8	5,800.00	510	557,850.00	8	17,500.00
4	8,000.00	49	117,000.00	825	1,399,712.00	15	55,500.00
.....	.....	18	24,600.00	499	683,600.00	..	6,255.50
.....	2,480.00	621	1,669,371.00	716	1,793,010.00	.....	589,852.00
.....	.....	183	322,300.00	1,795	3,187,858.00	22	40,500.00
3,289	11,310,560.00	7,680	28,633,283.00	26,206	58,322,822.00	.....	.....
.....	.....	77	82,068.00	667	852,000.00	.....	118,676.00
180	327,684.00	96	169,570.00	5,409	10,437,889.00	23	414,118.00
59	118,513.00	781	1,283,371.00	2,301	3,638,005.00	.....	433,602.00
.....	.....	.....	.....	203	122,750.00	.....	.....
.....	.....	22	44,212.00	5,099	7,472,212.00	88	280,139.00
23	54,855.00	416	767,922.00	2,466	3,967,345.00	.....	289,312.00
1,967	3,514,095.69	1,116	1,794,987.07	1,285	2,387,500.00	185	208,396.00
20	127,221.00	540	949,414.00	1,858	5,321,280.00	44	479,928.00
66	103,729.00	4,713	4,424,939.00	44,760	30,866,385.00	.....	.....
285	20,103.00	54,896	8,400,900.00	1,137,744	200,451,711.00	264	9,817.00
20	72,500.00	336	758,399.00	6,043	5,182,318.00	.....	66,831.00
5	14,915.00	2	4,000.00	331	750,798.00	.....	1,000.00
1,063	2,338,294.00	3,292	7,533,733.00	2,525	3,808,912.00	.....	98,331.00
.....	.....	2	3,500.00	194	214,287.00	83	61,200.00
262	998,067.00	5,938	15,492,944.00	23,661	62,012,378.00	.....	6,891,546.00
241	604,478.00	3,33	775,504.00	16,057	18,515,053.00	45	160,394.00
280	643,396.00	1,278	2,514,506.00	2,969	5,723,023.00	34	190,685.00
2,646	5,199,170.26	704	1,067,340.66	7,065	6,118,189.05	4	317,568.00
42,381	74,353,042.00	11,124	27,496,203.00	2,920	7,005,544.00	.....	8,203,140.00
10	1,443,185.00	3,272	7,117,380.00	5,611	10,992,355.00	3,618	10,058,314.00
262	445,500.00	471	533,992.00	6,373	9,667,384.00	.....	1,481,795.00
4	5,000.00	215	449,567.00	5,063	5,323,642.00	.....	127,100.00
*	166,349,820.00	*	*	*	*	*	*
410	1,035,639.00	1,458	3,644,484.00	6,797	13,767,774.00	262	1,833,488.00
105	180,735.00	636	1,135,384.00	1,630	2,585,621.00	.....	82,934.00
.....	.....	682	2,245,080.00	1,524	4,170,922.00	.....	254,595.00
6,809	15,847,637.00	827	950,404.00	3,858	2,619,127.00	.....	713,546.00
9,368	12,907,716.00	1,277	1,680,790.00	26,500	19,308,824.00	35	278,426.00
144	10,240.00	34,041	6,508,521.00	371,409	112,809,414.00	5,933	143,280.00
12	12,500.00	39	53,014.45	195	255,273.80	.....	.....
27	51,000.00	77	117,800.00	584	1,028,050.00	.....	46,265.00
.....	.....	66	138,874.00	4,597	4,439,249.00	.....	243,659.00
20	27,850.00	158	363,131.00	1,142	1,877,517.80	11	27,500.00
1,445	2,499,000.00	3,99	1,444,257.00	1,094	2,985,155.00	1,99	5,108,116.00
37	164,730.00	761	1,660,035.00	1,346	3,047,455.00	29	868,062.00
225	594,005.00	541	1,483,686.00	1,711	3,306,676.00	.....	69,248.00
*	*	*	*	*	*	*	*
246	509,150.00	414	1,025,739.00	5,240	9,903,870.00	365	874,568.00
463	750,308.00	503	499,900.80	2,335	3,084,434.64	.....	49,522.20
211	549,500.00	259	637,708.00	2,199	6,830,999.00	.....	90,650.00
.....	.....	451	1,010,453.00	4,227	8,881,747.00	.....	.....
72,751	\$ 303,085,177.95	141,845	\$ 139,871,073.52	2,253,326	\$ 674,962,511.59	12,935	\$ 41,949,696.70

ANNUAL STATEMENTS
OF
ASSESSMENT LIFE INSURANCE
ASSOCIATIONS

Transacting Business in Iowa in 1903 and Filing State-
ments 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, 1893].

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.. \$ 65,882.02

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; mor- tuary, \$134,925.78.....	155,080.83

Total paid by members..... \$ 172,124.94

Interest from other sources	\$ 1,885.61
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	19,581.78
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 employees	4,604.00
Medical examiners' fees, whether paid direct by members or otherwise	1,081.00
Insurance department fees and licenses	877.18
Rent	1,500.00
Legal expenses, \$1,108; advertising and printing, \$2,984.54	4,042.54
All other items, viz:	
Postage, \$1,012.21; traveling expenses, \$1,079.25; miscellaneous, \$596.09	2,687.55
Total expenses, \$57,287.23.	
Total disbursements	\$ 140,518.72

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 34,088.00
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	\$ 20,817.83
Reserve and emergency fund	73,894.44
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	\$8,776,330.00	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	\$7,805,230.00	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	101,081.44		
Total	74	122,081.44		
Losses and claims scaled down and compromised during the year	60	91,881.44		
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. \$22,437.62.

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, \$63.50. Total, \$580.04.

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, 1870, under section 1160, Code of 1873.
September 2, 1879.]

Commenced business,

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..	\$ 261,624.00
First year's assessments: Expense, \$30,143.50; mortuary, \$124,232.90.....	154,376.40
Subsequent year's assessments: Expense \$288,180.28; mortuary, \$1,205,418.18.....	1,493,604.46
Guarantee deposits	443,880.55

Total paid by members

\$ 2,301,465.41

Interest from mortgages, \$217,984.90; bonds and stocks, \$12,435.57; other sources, \$30,906.44.....

261,376.91

From all other sources, viz:

Reinstatement fees, \$2,801.00; changes of beneficiaries \$776.42.....

3,077.42

Total income during the year.....

\$ 2,623,919.74

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..... 42,406.96

Salaries and allowances of managers and agents not paid by commissions..... 14,074.17

Salaries of officers..... 23,625.10

Salaries and other compensation of office employees..... 32,371.99

Medical examiner's fees, whether paid direct by members or otherwise..... 40,715.35

Taxes on premiums, \$12,595.83, insurance department fees and licenses, \$2,423.00; municipal licenses, \$370.85..... 15,389.73

Rent..... 8,350.04

Furniture, \$3,418.68; legal expenses, \$3,092.23; advertising and printing, \$9,822.22..... 16,383.13

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..... \$ 6,319,657.74

Ledger Assets.

Loans on mortgages of real estate, first liens..... \$ 4,957,907.88

Book value of bonds (excluding interest)..... 814,894.90

Cash deposited in bank..... 226,807.43

Other assets, viz:

Guarantee notes not due on members in good standing..... 829,571.04

Total..... \$ 6,823,981.25

DEDUCT LEDGER LIABILITIES.

Trust deposits..... \$ 7,800.00

Deposit of members for future calls..... 2,023.51— 9,823.51

Total net ledger assets..... \$ 6,819,657.74—\$ 6,819,657.74

Non-Ledger Assets.

Interest due, \$1,271.18; accrued, \$122,830.17; on mortgages..... \$ 123,801.35

Interest due, \$480.00; accrued, \$10,436.86 on other assets..... 10,916.86—\$ 184,518.21

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..... 3,856.00

Total liabilities..... \$ 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)..... 8,637,465.00

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)..... 35,835.79

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).....	99,267	\$178,534,000.00	20,546	\$ 41,092,000.00
* Certificates restored during the calendar year.....	114	223,000.00	18	26,000.00
Certificates written or increased during the calendar year.....	14,711	29,422,000.00	2,181	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.....	4,233	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).....	89	78,000.00	4	8,000.00
Losses and claims incurred during the calendar year.....	625	1,250,000.00	148	286,000.00
Total.....	664	\$ 1,328,000.00	147	\$ 294,000.00
Losses and claims paid, and compromised during year.....	618	1,237,200.00	138	276,000.00
Losses and claims outstanding unpaid last December 31st (end of year)....	45	\$ 90,800.00	9	\$ 18,000.00
Premiums and assessments collected during year.....		1,647,980.86		884,016.85

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, \$17,833.80; mortuary, \$112,287.85; reserve, \$52,808.69. . .	182,877.84
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, \$508.65; change beneficiary, \$210. . .	718.65
--	--------

Total income during the year. . . 283,265.85

Sum of both amounts. . . \$ 839,880.95

Disbursements.

Death claims or installments paid. . .	\$ 88,816.84
Advanced payments returned to rejected applicants. . .	4.20
Paid disability. . .	250.00

Total paid to members. . . \$ 88,870.54

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums. . .	\$ 48,649.83
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, \$8,462.86; other compensation of officers, \$1,874. . .	7,836.86
Salaries and other compensation of office employees. . .	8,088.75
Medical examiners' fees, whether paid direct by members or otherwise. . .	2,172.85
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. . .	18,785.87
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. . . \$ 150,241.08

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. . .	52,806.69
Book value stocks. . .	6,900.00
Cash in office, \$3,871.52; deposited in banks, \$21,186.14. . .	25,007.66
Agents' debit balance, \$2,538.17; cash tickets, \$823.06. . .	8,211.23

Other assets, viz:

Furniture and fixtures. . .	4,915.45
-----------------------------	----------

Total. . . \$ 150,241.08

Total net ledger assets. . . \$ 150,241.08

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force. . .	\$ 850.00
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. . . \$ 168,991.08

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes. . .	\$ 4,915.45
Agents' debit balances not secured by bonds. . .	2,538.17
Loans on personal security. . .	52,806.69

Total. . . \$ 59,810.81

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).....	9,802	\$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	1,068,221.00	43	59,500.00
Total policies or certificates in force December 31st (end of year)	16,127	\$27,081,205.00	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	188,250.00		
Total.....	91	\$ 204,250.00		
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 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. 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, \$1,518.40; 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 \$ 4,829.70Subsequent year's assessments: Expense, \$8,127.10; mor-
tuary, \$10,878.85; trust fund, \$164.12 17,169.57

Total paid by members ... \$ 21,999.27

Interest from mortgages, \$120.00; other sources, \$1,434.82 1,554.82

From all other sources, viz:

Sale of lease on office rooms 350.00

Total income during the year \$ 23,904.09

Sum of both amounts \$ 75,790.28

Disbursements.

Death claims or installments paid \$ 15,804.93

Advance payments returned to rejected applicants 155.82

Total paid to members \$ 15,960.75

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	\$ 8,111.31
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 employees	505.00
Medical examiners' fees, whether paid direct by members or otherwise	497.20
Taxes on assessments income, \$207.96; 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, \$519.81; bonds, \$30.00; telephone and telegraph, \$30.08; express, \$3.40; expense items, \$186.54; postage, \$221.61 ..	2,387.19
Total expenses, \$9,978.24	
Total disbursements	\$ 29,560.80
Balance	\$ 46,229.98

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 2,000.00
Cash in office, \$298.82; deposited in banks, \$4,129.02	4,398.91
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).....	5,398.08
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).....	1,382	\$ 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.....		21,855.15

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. \$5,487.08

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 age 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, \$10,878.35; expense fund, \$2,148.80; guarantee fund, \$1,810; trust fund, \$164.12. Total, \$21,990.27.

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; mor- tuary, \$8,621.49; reserve, \$2,873.88.....	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, \$538.39.....	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	\$ 18,814.08
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 pre- miums, \$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 employees	836.00
Medical examiners' fees, whether paid direct by members or otherwise.....	696.12
Insurance department fees and licenses, \$17.00; tax on fran- chise, 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, \$80.10; temporary advance from previous year returned, \$5,697.98.....	6,199.44
--	----------

Total expenses, \$17,971.85.

Total disbursements..... \$ 48,498.31

Balance..... \$ 27,530.98

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 1,500.00
Premium notes and assessments not yet due, estimated.....	25,534.00
Cash in office.....	476.98

Total admitted assets..... \$ 27,530.98

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.....	8,785.02
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 calendar 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	285,500
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, \$24,118.28.....				\$ 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 for 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, \$8,776.80; expense fund, \$9,263.23; reserve fund, \$1,014.17; 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 8, 1897, under act of June 22, 1903. Organized on assessment plan. Approved June 22, 1898. Commenced business, November 8, 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 88,071.58

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 ins'allments paid.....\$ 24,530.82

Advanced payments returned to rejected applicants; paid beneficiaries from guarantee fund..... 249.75

Pa'd 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..... 279.68
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 employees..... 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.....\$ 42,875.00
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, \$1,084.24 on mortgages.....\$ 1,176.24
Mortuary assessments due on last call made within sixty days on insurance in force.....\$ 7,208.48

Other items:

Expense call, \$1,802.10; guarantee, \$2,802.88; furniture, fixtures and office supplies, \$750..... 4,854.98

Total..... 12,063.41

Total non-ledger assets.....\$ 13,230.65

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..... 11,813.41

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 guarantee.....	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 (beginning of new year).....	1,722	\$2,968,500.00	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	\$4,448,000.00	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	\$4,036,000.00	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.....		38,806.82		

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 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 underwrite 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 80 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 \$8,000 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. \$505.78.

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..	72,723.87

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, \$9,792.82; mortuary liens, \$9,249.10	\$ 94,660.76
---	--------------

Total paid by members	135,161.05
Interest from other sources	999.14
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	4,975.88
Paid members for surrender value	60,539.67

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	6,433.25
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	2,288.87
Furniture, \$123.45; legal expenses, \$5,025; actuarial, \$485; advertising and printing, \$3,775.40	9,407.85
Postage	2,322.50

All other items, viz:

Miscellaneous, \$153.12; telegrams and telephones, \$411.22; freight and express, \$33.41	600.75
---	--------

Total expenses, \$68,445.61.

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	2,185.00
Book value of bonds (excluding interest), \$93,400; and stocks, \$7,100	100,500.00
Cash in office	202.79
Deposited in banks	15,468.58
Agents' debit balance, \$1,734.99; bills receivable, \$3,063.59	5,397.89

Other assets, viz:

Savings bank account	850.00
----------------------------	--------

Total	\$ 124,549.20
-------------	---------------

DEDUCT LEDGER LIABILITIES.

Agents' credit balance.....	\$ 70.15
Total net ledger 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, \$1,084.99; 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.....	\$ 182,895.74

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.....	4,865	89,043.93
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. \$11,240.
- 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 the 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..... \$ 467,696.86

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..... 18,727.71
Subsequent year's assessments: Expense, \$108,018.18;
mortuary, \$818,049.74..... 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..... \$ 928,014.80

Disbursements During Year.

Death claims or installments paid..... \$ 881,981.17

Advanced payments returned to rejected applicants..... 286.34

Paid members for surrender value, \$12,134.50; disability claims \$16,430..... 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 employees..... 8,153.35
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, \$4,365.86; advertising and printing, \$1,715.40..... 6,873.47

All other items, viz:

Office expense, \$876.94; 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..... \$ 23,713.14

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, \$17,904.75..... 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, \$4,432.81. 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..	\$ 19,973.28
First year's assessments: Expense, \$1,015.20; mortuary, \$1,942.43	2,957.63
Surplus fund	21,281.28
Subsequent year's assessments: Expense, \$18,836.74; mortuary, \$81,908.82	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, \$370.10; other sources, \$ 786.01

Advanced by directors

Advanced to agents, repaid

From all other sources, viz:

Advanced payments due to membership for mortuary fund, \$150.42; change of beneficiaries, \$17.50.....

Total income during the year.....

Sum of both amounts.....

133,928.55

\$ 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	17,919.33
--	-----------

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 employees.....	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, \$608.40	1,332.60
---	----------

Rent	400.00
------------	--------

Furniture, \$223.25; 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, \$113.81; 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.....	\$ 57,600.00
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.....\$ 138,542.56

DEDUCT LEDGER LIABILITIES.

Agents' credit balance	\$ 94.40
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.....	124,659.87
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	4,925	\$ 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	1,008,000.00
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, \$79,871.88.

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. LILLETHUN.

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, \$79,888.20; 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..... 111,728.75

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, 1896, amended, and the association reincorporated under chapter 184 of the general laws of the state of Minnesota for the year 1895, and these articles also amended on the 10th day of January, 1898, 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 employees..... 1,538.60

Medical examiners' fees, whether paid direct by members or otherwise..... 1,282.00

Taxes on assessments income, \$41.89; 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, \$3.80; 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..... 16,181.18

Agents' debit balance..... 48.80

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.....		2,990.30
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.....	\$	28,685.30
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.....		5,185.96
Reserve fund.....		118,637.95
Emergency fund.....		577.96
General or expense fund.....		9,380.01
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).....	5,706	\$5,925,500.00	244	\$ 212,500.00
Policies or certificates written or increased during the calendar year.....	659	494,500.00	9	6,000.00
Total.....	6,325	\$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).....	5,966	\$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.....	66	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.....		\$ 100,644.75		\$ 8,444.10

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, regard less 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. \$195,306.74.

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, \$2,582.41; 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 21, 1879.]

Home office, 111 Bremer Avenue, Waverly, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year, \$ 43,230.07

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..... \$ 103,498.98

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..... 2,183.63

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, \$3.80; postage, express, etc., \$179.17..... 182.47

Total expenses, \$4,717.25.

Total disbursements..... 55,217.25

Balance..... \$ 50,231.73

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..... 5,089.71

Other assets, viz: Personal note, \$800; funds in transit; loan not completed December 31, 1903, \$1,000..... 1,800.00

Total.....\$ 50,231.73

Total net ledger assets..... \$ 50,231.73

Non-Ledger Assets.

Interest due, \$50; accrued, \$1,214.71; on mortgages.....\$ 1,264.71

Interest accrued, \$71.83; on other assets, bonds..... 71.83

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	\$ 688,500.00
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	8,388.25

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 \$8,000.

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, \$891; total, \$8,883.25.

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	20,879.18
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 employees	100.00
Medical examiners' fees, whether paid direct by members or otherwise	384.50
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, \$3,856.96.	
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, \$13,842.27.....	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.....	12,888.52
Other items:	
Bills receivable taken for premiums	3,162.55
Total non-ledger assets	16,890.17
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.....	53	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 assessments 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 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. \$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, \$3,750; other sources, \$487.48..... 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, \$80; 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 employees	4,531.94
Medical examiners' fees, whether paid direct by members or otherwise	1,429.00
Insurance department fees and licenses	357.25
Rent	1,851.20
Furniture, \$587.67; legal expenses, \$141; advertising and printing, \$1,542.69.....	2,271.36

All other items, viz:

Miscellaneous expenses, \$3,929.12; advance assessments returned, \$4,769.85; depreciation of U. S. bonds, \$5,250.. 13,948.97

* Total expenses, \$28,428.55.

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	198,898.00
Cash in office, \$5,506.99; deposited in banks, \$49,742.88.....	55,249.87

Other assets, viz:

Accrued interest purchased with bonds..... 396.68

Total.....\$ 842,488.70

DEDUCT LEDGER LIABILITIES.

All other..... 431.73

Total net ledger assets.....\$ 342,051.97

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 682.80
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\$ 1,537,358.37

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.....\$ 344,919.86

* Not including advances returned, \$1,760.85; 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.....	187	182,806.60	10	15,116.00
Losses and claims outstanding unpaid December 31st (end of year)	29	28,324.55	2	1,729.68
Assessments collected during year .....	.....	210,165.09	.....	13,980.96

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 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 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...\$ 4,885.00
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.....\$ 4,885.00
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 employees..... 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, \$753.10..... 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.....\$ 110,535.54

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, \$9,980.82..... 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	\$8,580,000.00	*	.....
Policies or certificates written or increased during the calendar year.....	798	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	84,000.00	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.
Secretary, HENRY PYLE.

Vice President, S. A. BENGTSON.
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 pre-
miums\$ 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 employees 212.00
Medical examiners' fees, whether paid direct by members or
otherwise. 1,192.75
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, \$53.53..... 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 bank, \$1,533.02; deposited in
banks, \$21.88. 1,554.90
Reserve fund consisting of notes and deferred payments..... 52,506.81
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.....\$ 72,883.20

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 2,776.12

Balance to protect contracts\$ 60,107.08

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	3	4,153.40
Assessments collected during year	4	14,463.75

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer. A. 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, 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 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.

Up on 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 in revised 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, \$5,031.63; expense fund, \$5,128.00; reserve fund, \$4,234.20. Total, \$14,453.75.

ANNUAL STATEMENTS
OF
ASSESSMENT ACCIDENT INSURANCE
ASSOCIATIONS

Transacting Business in Iowa in 1903 and Filing State-
ments 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	8,518.50
Total paid by members	\$ 8,575.50

Total income during the year	\$ 8,575.50
------------------------------------	-------------

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 employees	123.01
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	\$ 1,333.33

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	85,600	52	85,600
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, \$300; 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.. \$ 70,836.28

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 disa-
bility, \$8,451.88; 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 uncol-
lectible..... 2,119.10

Advanced payments returned to rejected applicants and can-
celed members.....\$ 304.07

Total paid to members.....\$ 22,899.00

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..... 884.58

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 employees..... 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; investigat-
ing claims, \$234.24; traveling expenses, \$1,044.19; agents'
traveling expenses, \$290.59; supplies, furniture, ex-
press, telegrams, etc., \$896.44; revenue, \$80..... 8,947.01

Total expenses, \$24,278.18.

Total disbursements.....\$ 46,672.18

Balance.....\$ 69,344.99

Ledger Assets.

Membership notes of lapsed members.....\$ 41,653.50

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, \$2,180.07; 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, \$41.68.....\$ 185.68

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.....\$ 44,081.24

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 adjusted specific benefit claims (face value, \$1,700), 4 per cent.....1,841.02

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).....	4,858	\$4,472,000.00	3,624	\$ 4,776,020.00
Policies or certificates written or increased during the calendar year.....	1,425	1,092,600.00	1,228	908,680.00
Total.....	6,283	\$5,564,600.00	4,852	\$ 5,684,700.00
Deduct decreased or ceased to be in force during year.....	2,143	2,806,560.00	1,553	\$ 2,093,780.00
Total policies or certificates in force December 31st (end of year).....	4,140	\$4,758,040.00	3,299	\$ 3,590,920.00
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	15,989.64	373	12,279.53
Total.....	565	\$ 23,319.71	424	\$ 15,727.48
Losses and claims paid down and compromised during the year.....	531	19,973.83	393	13,671.00
Losses and claims unpaid December 31st, including \$2,500 installments not due.....	34	3,292.98	31	2,036.48
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).....	4,195	\$4,758,040.00	3,294	\$ 3,585,940

Miscellaneous Questions.

Received from members in Iowa during year.

Answer. Specific benefit and indemnity, \$8,809.75; expense, \$2,852.11. Total, \$31,268.48.

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. \$1,400.

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..... 4,969.70

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, \$184.05..... 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—\$ 2,080.93

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.....\$ 376.88

Comprised under the following funds:

Mortuary fund.....\$ 64.72

Reserve fund..... 267.84

General or expense fund..... 48.77

Total special funds..... 376.88

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	823	328,000.00
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	8,189.31
Total	81	\$ 8,611.31
Losses and claims scaled down and compromised during the year	74	2,906.47
Losses and claims unpaid December 31st	8	591.84
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 extra 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	15,483.31
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	100,593.96
--	------------

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.....	7,065.16
Commissions paid or allowed for collecting assessments.....	278.24
Salaries and allowances of managers and agents not paid by commissions.....	1,574.00
Salaries of officers.....	2,000.00
Salaries and other compensation of office employees.....	1,793.03
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, \$189.19; 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, \$320.65; branch office, \$38.50.....	4,823.33
---	----------

Total expenses, \$19,631.95.

Total disbursements..... \$ 54,897.27

Balance..... \$ 128,635.13

Ledger Assets.

Cash in office, \$139.04; deposited in banks, \$2,482.49.....	\$ 2,621.53
Guarantee notes.....	128,988.96
Total.....	\$ 129,610.49

DEDUCT LEDGER LIABILITIES.

Bills payable, \$347.76; all others, \$121.....	\$ 963.76
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.....	\$ 128,988.96
---	---------------

Total actual liabilities..... \$ 128,634.62

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	\$4,816,000.00	2,142	\$ 4,816,000.00
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	4,384,900.00	2,025	4,384,900.00
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, \$15,493.81.
 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 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 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. \$126,983.86.
 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, \$3,067.89..... 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 208.85
 Salaries and allowances of managers and agents not paid by commissions 20.00
 Salaries of officers 74.00
 Salaries and other compensation of office employees 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, \$112.83; postage, \$350.90.....	464.73
Total disbursements.....	\$ 14,438.04
Balance.....	\$ 1,265.79

Ledger Assets.

Cash in office, \$200.95; 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—
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).....	232	\$ 252,000.00	232	\$ 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.....	2,337	\$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	661,300.00
Total policies or certificates in force December 31st (end of year).....	1,169	\$ 633,600.00	1,034	\$ 551,400.00
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	322.04	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	\$ 635,400.00	1,055	\$ 551,400.00

Miscellaneous Questions.

- Received from members in Iowa during the year.
 Answer. Specific benefit and indemnity, \$1,933.77; 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. \$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 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. \$1,336.40.
 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... \$ 80,294.00

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 employees 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, \$23.05..... 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.....\$ 75,125.00

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, \$3,000; 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	80,555.22	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	107,818.19
Total paid by members	\$ 158,278.78
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 employees	7,551.41
Rent, \$1,590.81; 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	\$ 88,152.32

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 41,200.00
Book value of bonds and stocks owned	10,714.85
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	\$ 83,152.82

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	\$ 93,323.20

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 liabilities	\$ 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	\$ 1,652,850.00
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	\$ 1,154,600.00
Losses and claims unpaid December 31st (beginning of new year)	842	6,084.79	44	569.52
Losses and claims incurred during the calendar year	8,231	95,618.69	447	13,707.23
Total	9,073	\$ 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	\$ 1,154,600.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, \$15,888.00; expense, \$7,049.90; total, \$22,937.90.

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, \$31,937.85.

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. \$ 120,709.06

Income.

Gross amount paid by members to the society, without deductions, as follows:

Assessments: Mortuary, \$194,743.27; reserve, \$8,105.82;
expense, \$122,509.74. \$ 320,339.39

Total paid by members. \$ 320,339.39

Interest, \$514.58; rent, \$150.74. 665.32

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 employees..... 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 depart-
ments, \$1,231.85; miscellaneous, \$7,484.65..... 13,403.15

Loss on sale of mortgages..... 1,932.49

Total expenses, \$150,856.58.

Total disbursements.....\$ 380,427.60

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..... 15,478.05

Total.....\$ 134,429.00

DEDUCT LEDGER LIABILITIES.

Borrowed money.....\$ 54,881.00

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.....\$ 21,734.40

Losses in process of adjustment or reported, \$6,638.10; resisted,
\$4,444..... 11,082.10

Total liabilities.....\$ 32,836.50

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	5,907,500.00	.....	.....
Total.....	21,122	\$23,554,500.00	435	\$443,500.00
Deduct decreased or ceased to be in force during year.....	4,679	6,636,000.00	172	269,000.00
Total policies or certificates in force De- cember 31st (end of year).....	16,443	\$16,968,500.00	263	\$174,500.00
Losses and claims unpaid December 31st (begin- ning of year).....	32	36,232.86	.....	.....
Losses and claims incurred during the calendar year.....	677	284,532.28	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	32,836.50	.....	.....
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.

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, 23; 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, \$9,659.29; reserve fund, \$508.83. Total, \$11,418.03.

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, \$5,931.86; expense fund, \$2,265.50; mortuary fund, \$3,577.08; reserve fund, \$119.23. 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.... \$ 58,819.88

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	3,066.70

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
Total 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 employees.....	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, \$207.50	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	1,184,750.00	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	96,855.00		
Losses and claims unpaid December 31st (end of year).....	15	12,260.00		
Assessments collected during year.....	5	122,536.80	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 of 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. REMKOFF.

[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, \$83.30; 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 employees..... 2,168.16

Rent, \$300; 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, \$1,018.38.

8,932.77

Total expenses.....\$ 30,188.72

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	1123 1/2	211,352.84
Losses and claims unpaid December 31st (end of year).....	8 1/2	16,666.66
Assessments collected during year	8	223,028.12

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 \$36,803.65.

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. 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, \$29,140.44; guaranty fund, \$22,100.53. Total, \$274,264.49.

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 President, 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.....	3,787.98
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

Rebate 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, \$309.53.....	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.....	894.97—\$ 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, \$3,036.30; collection fund, \$53.97. Total, \$4,198.19.

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. DICKMANN.

[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.....	133,586.23
Assessments: Mortuary, \$300,640.26; reserve, \$77,563.10....	387,203.36
Medical examiners' fees paid by applicant.....	6,393.70
Total paid by members.....	\$ 543,655.84
Interest.....	9,524.13
From all other sources, viz:	
Sundry accounts, \$63.63; interest on deposit, \$741.04.....	809.67
Total income during the year.....	\$ 553,990.64
Sum.....	\$ 739,170.21

Disbursements.

Death claims, \$235,213.31; permanent disability claims, \$13,689.10.....	\$ 248,902.41
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.....	59,230.67
Salaries of managers and agents not paid by commissions.....	20,581.83

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, \$2,539.50; O. G. Mason, vice president, \$2,394.63; A. B. Dickmann, \$1,509.78.....	11,394.72
Board of directors.....	1,245.90
Salaries and other compensation of office employees.....	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, \$2,152.30; 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).....	14,003.52
Total special funds	\$ 279,872.91

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year).....	32,548	\$50,774,500.00	15,700	\$23,647,000.00
Policies or certificates written or increased during the calendar year.....	10,436	15,579,000.00	2,490	3,526,000.00
Total.....	42,984	\$66,353,500.00	18,190	\$27,173,000.00
Deduct decreased or ceased to be in force during year.....	8,980	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	809,612.94	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, \$200, 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, 109; Minnesota, 105; Colorado, 81; Idaho, 8; Montana, 39; Washington, 45; Missouri, 87; Kansas, 23; Ohio, 5; Indiana, 9; Texas, 1; 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, \$28,502.23; expense fund, \$6,036.65. Total, \$34,538.98.

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, \$13,103.91; expense fund, \$2,579.60; reserve fund, \$18,139.58. Total, \$23,823.09.

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..... 84,479.67

Total income during the year..... \$ 1,080,287.06

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 employees..... 14,286.85

Rent, \$2,362.38; 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, \$16,588.84; expense rate commissioner, \$1,665.47; 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, \$1,879.48..... 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..... 50,682.18

Cash deposited with provisional treasurer past quarter, \$5,000; interest due on same, \$75; accrued interest on bonds purchased, \$34.58; interest due on bonds (not collected), \$5,289.92; outstanding—benefit account, \$38,623.22, general account, \$11,169.06, state contracts, \$191.52; 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..... 11,390.64

Total..... \$ 15,595.64

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)	104,862	\$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	825	356,500.00
Total	114,466	\$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	94,986.66	2	2,000.00
Losses and claims incurred during the calendar year	836	925,500.00	28	40,500.00
Total	923	\$ 1,020,486.66	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	970,165.66	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 reassociating 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, \$33,554.57; 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 28, 1901, under Code of Iowa. Approved January 11, 1902, chapter 9. Voluntary association. Organized January 11, 1902. Commenced business January 23, 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, \$2,781.50	11,394.67
Medical examiners' fees paid by applicant.....	282.25

Total paid by members \$ 27,849.64

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.....	2,580.90
---	----------

Total income during the year..... 29,880.54

Sum of both amounts..... \$ 80,854.00

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 employees.....	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, \$328.21; 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.....	3,861.98

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.....	\$ 4,995.80

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 and 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.....	1,508	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	1,028,000.00	828	1,022,000.00
Total policies or certificates in force December 31st (end of year).....	3,223	\$3,827,000.00	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	7,896.28	14	7,896.28
Losses and claims unpaid December 31st (end of year).....	3	1,183.82	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 assessments, 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 Dakota, 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, \$523.88; benefit-reserve fund, \$305.56; 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, \$8,545.27; expense fund, \$15,403.98; benefit reserve fund, \$2,739.72 (includes transferred portion first year payments.) Total, \$26,689.97.

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 28, 1895.]

Home office, Court of Honor Building, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year. . . . \$ 148,287.84

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 508,272.90

Total paid by members \$ 607,107.60

Interest 4,817.25

From all other sources, viz:

Registration fees, \$12,729.11; benefit certificate fees, \$1,479;
social certificate fees, \$1,900; district court supplies,
\$1,402.10; regalia, \$13.98; advertising official publica-
tion, \$190.20 16,800.52

Total income during the year 711,718.77

Sum \$ 854,056.61

Disbursements During Year.

Death claims, \$487,550.11; permanent disability claims, \$5,875. 592,925.11

Payments returned to applicants or members, benefit fund,
\$124.15; general fund, \$90.10 184.25

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, \$1,875; general attorney, \$1,716.06;
per diem and expenses board of directors, \$7,017.82 16,692.80
Salaries and other compensation of office employees 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, \$3,179.88; insurance departments, \$1,035.64; office supplies, \$638.40; 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, \$1,889.43; interest on judgments, \$173.71; interest, \$460.41; miscellaneous, \$266.29 30,163.80

Total expenses, \$98,954.62.

Total disbursements 692,063.98

Balance \$ 162,592.63

Ledger Assets.

Book value real estate, unincumbered \$ 17,920.18
Book value of bonds (including interest) and stocks owned absolutely 142,296.72
Cash deposited in bank 2,675.78

Total \$ 162,892.68

Non-Ledger Assets.

Interest due, \$1,600; accrued, \$687.07 \$ 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 51,808.40

Total non-ledger assets \$ 58,395.47

Gross assets \$ 221,088.10

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc. \$ 4,000.00
Bonds and stocks 2,439.82

Total \$ 6,439.82

Total admitted assets \$ 214,648.28

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).....	\$ 62,780.68
Expense (less amount thereof included in liabilities and assets not admitted).....	19,453.10
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 calendar 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	7,838,750.00	549	700,500.00
Total policies or certificates in force December 31st (end of year).....	67,020	\$ 95,627,750.00	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	84	45,350.00
Total.....	509	\$ 699,975.00	89	\$ 53,750.00
Losses and claims scaled down, dropped, compromised or paid during the year.....	436	537,975.00	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	596,272.90	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 reactivating 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, \$51,586.17; expense fund, \$7,716.92. Total, \$59,303.19.

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.. \$ 2,162.01

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of charters, certificates and supplies..... \$ 280.28
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..... \$ 5,219.50

Total paid to members..... \$ 5,219.50

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, \$30; standing committees, \$337.80..... \$ 790.10
Per capita tax to superior lodge..... 593.25
Rent, \$92.50; advertising and printing, \$52.85..... 685.35

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	27,000.00
Total policies or certificates in force December 31st (end of year)	1,044	.....
Losses and claims unpaid December 31st (beginning of year)	2	\$ 2,000.00
Losses and claims incurred during the calendar year	2	2,000.00
Total	4	\$ 4,000.00
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 reorganizing 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, \$1,000. Total, \$1,912.60.
 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, \$9,643.29; expense fund, \$1,528.31. Total, \$11,171.60.

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.....	\$ 2,347.85
Dues for expenses, per capita tax, etc	61,220.67
Assessments: Mortuary, \$829,449.05; reserve, \$84,644.48 ..	364,093.53
Medical examiners' fees paid by applicant.....	6,480.00

Total paid by members..... \$ 484,141.55

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, \$825,999.13; permanent disability claims, \$13,400. \$ 839,399.13

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, \$33.95; general trustees, \$242; general auditing committee, \$981.50; other compensation, \$803.74.....	7,215.59
--	----------

Salaries and other compensation of office employees..... 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, \$3,857.89..... 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

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).....	\$ 11,038.02
Reserve (less amount thereof included in liabilities and assets not admitted).....	63,180.00
Expense (less amount thereof included in liabilities and assets not admitted).....	5,000.00
Total special funds.....	\$ 79,218.28

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).....	32,300	\$43,250,000.00	1,841	\$ 1,701,000.00
Policies or certificates written or increased during the calendar year.....	4,088	4,500,500.00	161	170,500.00
Total.....	36,388	47,750,500.00	1,992	\$ 1,871,500.00
Deduct deceased or ceased to be in force during year.....	4,008	4,710,500.00	253	298,500.00
Total policies or certificates in force December 31st (end of year).....	32,380	\$43,040,000.00	1,739	\$ 1,573,000.00
Losses and claims unpaid December 31st (beginning of year).....	31	49,300.00	1	1,000.00
Losses and claims incurred during the calendar year.....	240	319,992.12	8	11,000.00
Total.....	271	\$ 369,292.12	9	\$ 12,000.00
Losses and claims scaled down, compromised or paid during the year.....	248	330,303.12	8	11,800.00
Losses and claims unpaid December 31st (end of year).....	23	29,800.00	1	1,000.00
Assessments collected during year.....	12	\$55,914.25	12	6,442.25

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, \$5,000; minimum, \$500.

Give limiting ages for admission.

Answer. Eighteen to fifty years. (Over forty-five years, \$1,000 maximum.)

Do the certificates or policies levied 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 benefits?

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 fiancées.)

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 recruiting subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Kansas, 20; California, 7; Missouri, 15; 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, \$12,108.33; expense fund, \$1,923.10; reserve fund, \$801.25; Total, \$14,832.68.

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. BOW.

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. \$ 1,833.93

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees \$ 17.50
Payments 23,508.07
Medical examiners' fees paid by applicant 52.75

Total paid by members \$ 23,577.32

From all other sources, viz:

Printing and supplies, \$22.25; refund mileage, \$63.40 114.65
Money advanced by directors (no liability assumed by society) 3,590.00

Total income during the year 27,496.55

Sum \$ 25,347.48

Disbursements.

Death claims \$ 6,712.00
Temporary disability 333.00
Payments returned to applicants or members 4.15

Total paid to members \$ 7,049.15

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, \$901.87; secretary, \$1,323.80; banker, \$250.70; attorney and director, \$300 2,876.37

Salaries and compensation of office employees 867.50

Medical examiners' fees, paid subordinate medical examiners, \$375.50; 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, \$544.57; official publication, \$212.50; insurance departments, \$25; miscellaneous, \$547.75; bonds supreme and local lodge officers, \$85.12; furniture, \$100.00; advanced to agents, \$192.51 2,871.48

Total expenses, \$17,088.18

Total disbursements \$ 21,924.42

Balance \$ 3,023.06

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 57.50

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 \$ 854.10

Total admitted assets \$ 6,962.80

Balance to protect contracts 6,962.80

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	\$ 2,407,000.00	2,227	\$ 2,407,000.00
Policies or certificates written or increased during the calendar year.....	1,319	1,442,000.00	1,319	1,442,000.00
Total.....	3,546	\$ 3,849,000.00	3,546	\$ 3,849,000.00
Deduct decreased or ceased to be in force during year.....	1,182	1,108,800.00	1,182	1,108,800.00
Total policies or certificates in force December 31st (end of year).....	2,364	\$ 2,740,200.00	2,364	\$ 2,740,200.00
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 \$3.00, 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, \$200.
 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 reserve 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. \$2,785.90.

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, \$10,473.59; expense fund, \$13,335.24. Total \$23,808.83.

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. B. 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.....\$ 19,250.70
Dues for expenses, per capita tax, etc.....116,943.53
Assessments: Mortuary.....987,722.90

Total paid by members.....\$ 1,067,953.53

Interest.....1,635.17

From all other sources, viz:

Supplies, \$5,275.82; miscellaneous, \$0.06.....6,275.88

Total income during the year.....1,075,864.58

Sum.....\$ 1,160,319.16

Disbursements.

Death claims, \$382,925.39; permanent disability claims, \$58,011.06.....\$ 440,936.05
Old age disability benefits.....10,100.00
Payments returned to applicants or members.....382.00

Total paid to members.....\$ 451,420.05

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....\$ 29,646.80
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, \$4,665.02; great record keeper, \$2,964.39;
great finance keeper, \$1,500; executive committee and auditor, \$6,654.44.....15,813.75

Salaries and other compensation of office employees.....12,329.40

Medical examiners' fees, paid subordinate medical examiners.....370.60

Rent, \$1,650.56; taxes, \$15.20; advertising and printing, \$2,112.32.....2,778.08

All other items, viz:

Postage, express and telegraph, \$4,657.50; legal expenses, \$2,404.36; official publication, \$11,838.94; insurance departments, \$1,234.44; miscellaneous, \$500.75.....20,915.69

Cost of supplies, \$9,889.07; expense of organizers, \$12,165.62.....21,494.99

Total expenses, \$124,963.97.

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.....\$ 100,000.00

Mortuary assessment, due on last call, made within sixty days on insurance in force.....18,614.46

Cash received by great record keeper not yet turned over to great finance keeper until January, 1904.....6,620.56

Total non-ledger assets.....\$ 125,235.02

Gross assets.....\$ 199,170.16

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....\$ 12,000.92

Excess of assets over liabilities.....78,464.46

Total.....\$ 76,464.46

Total admitted assets.....\$ 122,705.70

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	852,226.39		
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.....	\$ 18,884.49
Dues for expenses, per capita tax, etc.....	84,505.85
Assessments: Mortuary, \$316,495.31; reserve, \$16,657.65...	888,152.96
Medical examiners' fees paid by applicant.....	11,323.75

Total paid by members.....\$ 897,817.05

Interest..... 8,149.77

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	6,396.41
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..... \$ 864,451.01

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.....	1,583.87

Total non-ledger assets..... \$ 66,134.89

Gross assets..... \$ 200,483.80

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..... \$ 71,296.93

Balance to protect contract..... \$ 129,196.87

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	\$ 851,906.67		
Losses and claims scaled down, compromised or paid during the year.....	328	285,793.84		
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 physical 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 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 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 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 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. Ross.

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\$ 11,003.78
Assessments: Mortuary 9,644.92

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\$ 25,390.36

Disbursements.

Death claims, \$9,608.33; permanent disability claims, \$100\$ 9,708.33
Temporary disability 965.72
Payments returned to applicants or members 138.50

Total paid to members\$ 10,292.55

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies 4,933.87

Total amount of salaries, fees per diem, mileage, expenses paid to officers:

Pres., J. L. Ross, salary, \$209.96; traveling expenses, \$401.11; sup. tross., F. H. Fitting, salary, \$100, traveling expenses, \$4.65; sup. sec., E. S. Randall, salary, \$912.00, traveling expenses, \$245.96; sup. physician, J. H. Burlingame, \$11.50; L. J. Little, \$7.78 2,747.59

Salaries and other compensation of office employees\$ 558.50
Rent, \$402; advertising and printing, \$1,977.56 1,539.56
All other items, viz:
Postage, express and telegraph, \$295.05; legal expenses, \$30;
governing bodies, \$501.98; insurance departments, \$101;
miscellaneous, \$1,704.88 2,812.50

Total expenses, \$12,602.41.

Total disbursements 12,804.96

Balance\$ 3,585.40

Ledger Assets.

Agents' or personal debit balances, \$1,290.25; bills receivable, \$50\$ 1,340.25
Cash deposited in bank 8,555.40

Total 4,995.65

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, \$1,290.25; bills receivable, unsecured, \$50 1,340.25
Excess of assets over liabilities 1,350.00

Total 4,440.25

Total admitted assets\$ 4,265.40

Non-Ledger Liabilities.

Losses in process of adjustment or reported\$ 750.06

Total liabilities 750.06

Balance to protect contracts\$ 3,515.40

Comprised under the following funds:

Emergency (less amount thereof included in liabilities and assets not admitted)\$ 3,345.87
Expense (less amount thereof included in liabilities and assets not admitted) 209.73

Total special funds 3,555.60

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	\$ 2,835,550.00	1,711	\$2,108,150.00
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	785.72	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	17,215.18

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 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, \$9,644.02; 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..... 114,842.49
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, \$800; editor Herald, \$200; committee, \$407.24 2,607.24

Salaries and other compensation of office employees..... 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, \$451.45\$ 1,991.67

Total expenses, \$15,681.57.

Total disbursements.....\$ 123,758.57

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	\$ 7,283,000.00
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.....	688	876,000.00	688	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	127,808.75	81	127,808.75
Total.....	83	\$ 130,563.75	83	\$ 130,563.75
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	114,842.49	12	114,842.49

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, \$9,523.54; 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, \$8.25	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 what 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 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, 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 mortality for the year according to the actuaries' table of mortality?
 Answer. About forty 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 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, \$41,768.81; 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.....	\$ 916.88
Dues for expenses, per capita tax, etc.....	8,504.80
Assessments: Mortuary, \$15,870.72; 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..... 1,872.50

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..... 1,874.89

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, \$88; miscellaneous, \$174.90; convention, \$982.92.....\$ 1,469.83

Total expenses, \$3,547.43.

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..... 175.08
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, bills, 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).....	8	\$ 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 Dakota, 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, \$914.81.

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..... 685,146.68

Sum of both amounts .. \$ 1,850,046.69

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 employees	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, \$3,352.89; 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, \$833.90; 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	634,274.83
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	26,849.77
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	\$39,659,000.00	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	51,200.00		
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	\$97,402.98	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 mortality assessments, are they graded on any table of mortality, or are fixed sums charged with 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 benefits from thirty cents monthly lead on all members under sixty years, \$78,891.90. 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, 135; Rhode Island, 20; New York, 188; New Hampshire, 7; South Carolina, 2; Maine, 18; New Jersey, 37; Illinois, 46; Pennsylvania, 56; Delaware, 1; Maryland, 7; District of Columbia, 5; Vermont, 9; Ohio, 87; Ca. 5; Michigan, 10; Virginia, 9; West Virginia, 6; Kentucky, 4; Minnesota, 4; Indiana, 20; Oklahoma, 1; Missouri, 12; Iowa, 12; Wisconsin, 17; Kansas, 12; 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. 9.25 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, \$37,189.88; expense fund, \$79,974.35. Total, \$117,164.23.

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, \$1,775.48; expense fund, \$691.50; total, \$2,466.98.

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. E. RIZER.

[Incorporated, August 28, 1885, 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, 1899.]

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, \$12,083.78; net; general, \$6,696.82	18,780.60
Medical examiners' fees paid by applicant: Supreme medical examiner, \$47; local physicians, \$13	60.00

Total paid by members \$ 21,113.06

From all other sources, viz:

Supplies, \$76.80; miscellaneous, \$27; reinstatements, \$51	154.80
--	--------

Total income during the year \$ 21,267.86

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, \$1,013.85; supreme officers dues and traveling expenses, \$261.47...	1,274.82
Salaries and other compensation of office employees	233.50
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)	8	8,005.17		
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	19,082.50		

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. 18 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 percent of mortuary assessment goes to expense fund and 83 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 net 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 indemnity in each?

Answer. \$2,000; \$1,500; \$1,000; \$500; \$100.

Number of members in each class.

Answer. First, 895; second, 765; third, 642; four h. 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, \$1,388.54; expense fund, \$273.50.

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, \$12,911.73; expense fund, \$3,045.83. Total, \$15,957.56.

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 R. BOWBORN.

[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.. \$ 11,706.30

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 855.80
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.....233.12

From all other sources, viz:

Supplies, fines and badges.....2,268.48

Total income during the year.....\$ 52,134.39

Sum of both amounts.....\$ 63,966.59

Disbursements.

Death claims.....\$ 45,951.00

Total paid to members.....\$ 45,951.00

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.....	3,893.00
Salaries and other compensation of office employees.....	281.00
Medical salaries or fees paid supreme or grand medical supervisors.....	521.75
Rent, \$450; taxes, \$2.15; advertising and printing, \$439.90.....	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.		Business in Iowa During Year.	
	No.	Amount.	No.	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	87,644.47	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 emergency.

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 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, 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, \$319,500; fourth, \$198,750; fifth, \$56,500.

Number of members in each class?

Answer. First, 1,781; 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, \$493.88; expense fund, \$107.50. Total, 591.38.

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, Lenseke 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,
\$1,823.10 4,840.84
Other sources 85.87

Total income during the year. 1,464,759.23

Sum. \$ 1,631,171.88

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 employees	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	2,891.68
Rent, \$1,665; advertising, \$721.83	2,386.83
Postage, \$2,265.57; legal expenses, \$1,759.95	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, \$3,233.77; returned to lodges, \$34; interest, \$47.50; charged off for grand lodge accounts, not collectible, \$199.93; 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	2,236.93
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	\$ 2,293.93
Difference between cost and market value of bonds	1,655.54
Total	\$ 3,949.47
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	8,638,000.00	2	2,000.00
Total policies or certificates in force December 31st (end of year)	70,751	\$75,782,500.00	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	1,824,838.40		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 admission.

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 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, except those compromised by agreement, and can 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. Alabama, 20; Arkansas, 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....	16,614.58
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, \$500; first vice president, \$200; second vice president, \$150; secretary, \$8,000; treasurer, \$1,500	5,450.00	
Salaries and other compensation of office employees	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, \$549.98; 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, \$22,861.84.		
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	\$ 6,898.11	
Losses in process of adjustment or reported	1,911.78	
Total liabilities	8,809.89	
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	80,000.00
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	86,500.00		
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 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. 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 reorganizing 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 14.97 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 5,611.50.

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, \$631.31; reserve fund, \$206.74. Total, \$2,784.85.

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. BALE.

[Incorporated, March 30, 1897, under act of general assembly. Approved, April 3, 1897, chapter 21. Voluntary association. Organized, April 3, 1897. Commenced business, April 5, 1897.]

Home office, Mason City, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year. \$ 170,951.64

Income.

Gross amount paid by members to the society, without deductions, as follows:

Dues for expenses, per capita tax, etc. \$ 100,280.68
Assessments: Mortuary, \$294,694.90; reserve, \$30,034.87... 324,729.77

Total paid by members \$ 425,010.45

Interest \$ 6,606.12

From all other sources:

Supplies \$ 4,316.48

Total income during the year \$ 435,932.65

Sum of both amounts \$ 606,884.29

Disbursements.

Death claims, \$294,694.90; permanent disability claims, \$2,308.12 \$ 296,993.02
Temporary disability \$ 12,687.99
Payment returned to applicants or members 1,041.20

Total paid to members \$ 310,722.21

Total amount of salaries, fees per diem, mileage, expenses paid to officers:

T. B. Hanley, president, \$3,166.67; E. L. Bale, secretary, \$2,374.95; A. H. Gale, treasurer, \$500..... 6,042.57

Salaries and other compensation of office employees.....\$ 7,037.21
Advertising and printing, supplies for use 4,519.96

All other items, viz:

Postage, express and telegraph, \$3,740.53; legal expense,
\$2,542.23; field work, \$5,418.50; office publication, \$4,-
180.15; insurance departments, \$1,095.79; miscellaneous,
\$1,988.26; supplies, resale, \$4,222.86 68,187.87
Commission expense, \$432.85; mileage and per diem
board, \$5,818.90; mileage, \$377.98; 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.....\$ 4,207.98
Interest accrued on other assets 149.41
Assessments actually collected by subordinate bodies not
yet turned over to supreme body, includes mortuary as-
sessments, 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).....*\$ 50,990.98
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.....	14,235	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	6,453,000.00	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; \$8 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, 53; 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; 63, accident; 7, disability.

What is the aggregate 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 of the 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. RANGLES.

[Incorporated, January 29, 1903, under Code of 1897. Approved, February 18, 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.....	\$ 248.00
Dues for expenses, per capita tax, etc.....	332.93
Assessments: Mortuary, \$650.52; reserve, \$375.60; 75 per cent of first year's mortuary assessment transferred to expense fund, \$163.53.....	2,877.65
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, \$3 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 secretary, \$200.....	\$ 400.00
Salaries and other compensation of office employees.....	159.40
Medical examiners' fees, paid subordinate medical examiners, \$315; medical salaries or fees paid supreme or grand medical supervisors, \$195.20.....	1,010.20
Rent, \$254.33; advertising and printing, \$623.53	877.86

All other items, viz:

Postage, express and telegraph, \$150.67; 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 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 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, \$181.60; expense fund, \$62.40; reserve fund, \$70.25. Total \$314.25. 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, \$684.52; expense fund, \$1,023.52; 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.....	81,700.89
---	-----------

From all other sources, viz:

Supplies sold, \$58,882.83; certificate fees, \$12,612.50; advertising, \$7,259.84; Div. D. O. Zink claim, \$1,835.86; sale old building, \$536.	80,626.58
---	-----------

Total income during the year.....	7,070,520.02
-----------------------------------	--------------

Sum.....	\$ 8,661,887.09
----------	-----------------

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.....	168,592.39
--	------------

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, \$8,067.67.....	52,831.09
---	-----------

Salaries and other compensation of office employes	\$ 130,843.98
Medical salaries or fees paid supreme or grand medical super- visors, \$5,074.98; traveling expenses, \$114.44.	5,189.42
Rent, \$686.50; taxes, \$1,914.22; advertising and printing, \$27,- 446.87	30,047.50
All other items, viz:	
Postage, express and telegraph, \$33,851.85; legal expenses, \$22,747.68; governing bodies, \$135,947.21; official publi- cation, \$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; re- vision 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	\$ 153,869.08
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, sta- tionery, 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.....	\$ 36,623.55
Losses in process of adjustment or reported, 1901, \$628,500; re- sisted, 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	74,308	\$ 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	77,579	\$ 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	89	72,235.70
Losses and claims incurred during the cal- endar 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	\$ 654,235.70
Losses and claims scaled down, compro- mised 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	80	54,235.70
Assessments collected during year	12	6,270,146.00	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, 1,084; Indiana, 468; Ohio, 822; West Virginia, 104; Pennsylvania, 286; Wyoming, 83; Montana, 96; Idaho, 81; Washington, 249; Oregon, 106; California, 161; Colorado, 118; Oklahoma, 281; Indian Territory, 100; Maryland, 42; Delaware, 10; New Jersey, 89; New York, 271; Connecticut, 78; Rhode Island, 27; Vermont, 76; Maine, 81; Utah, 23; Nevada, 8; 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.....	\$ 24,188.22
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, \$1,488.10..	\$ 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.....	4,487.09
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, \$435.83.....	510.83
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.....	\$ 21,713.85
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.....	311.93
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	\$21,804,500.00	359	\$ 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).....	18	21,500.00		
Losses and claims incurred during the calendar year.....	112	155,625.00	8	4,600.00
Total.....	125	\$ 177,125.00	8	\$ 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 \$28,652.00.

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 a y 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 mortality 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 subordinate 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, 85; 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," 18,024; "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.

Secretary, J. F. TAAKE.

Vice President, J. A. RULE.

[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, \$45,187.25; equalizing fund,

\$7,965.48 53,102.73

Total paid by members.....\$ 79,322.62

Total income during the year..... 79,322.62

Sum.....\$ 98,657.52

Disbursements.

Death claims.....\$ 41,800.00

Temporary disability..... 2,800.00

Payments returned to applicants or members.. 225.80

Total paid to members.. \$ 44,825.80

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 employees.....	1,931.52
Rent, \$660; advertising and printing, \$2,057.53.....	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.....	3,964.83
Total expenses, \$20,202.58.	
Total disbursements.....	\$ 64,523.33
Balance.....	\$ 34,029.14

Ledger Assets.

Mortgage loans on real estate.....	\$ 19,252.80
Loans secured by pledge of bonds, stocks and other collateral..	2,050.47
Cash in office, \$6,560.85; deposited in banks, \$7,165.52.....	19,725.87
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).....	10,068	\$10,086,500.00	8,855	\$ 8,829,500.00
Policies or certificates written or increased during the calendar year.....	3,668	3,698,000.00	3,230	3,230,000.00
Total.....	13,736	\$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.....	28	54,530.00	28	51,000.00
Death.....	30	2,800.00	26	2,550.00
Accident.....				
Total.....	32	\$ 57,700.00	30	\$ 54,200.00
Losses and claims scaled down com- promised or paid during the year.....	28	41,300.00	21	37,800.00
Death.....	30	2,800.00	26	2,550.00
Accident.....				
Losses and claims unpaid December 31st (end of year).....	9	16,400.00	9	16,400.00
Assessments collected during year.....	12	45,187.25	21	88,217.20

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, \$7,965.43. 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, \$65,009.14.

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.....	\$ 1,159.81
Amount of net ledger assets, December 31st of previous year....	44,471.06
Total.....	\$ 45,630.87

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..... 523.83

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 \$ 817,658.66

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 employees	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, \$378.94; miscellaneous, \$985.49	10,528.86
Supplies purchased, \$2,718.66; furniture and fixtures, \$489.78; Real estate, \$38.58	8,239.97
Total expenses, \$45,674.86.	
Total disbursements	238,528.86
Balance	\$ 79,180.30

Ledger Assets.

Book value of real estate, unincumbered	\$ 1,159.31
Mortgage loans on real estate	96,537.02
Cash deposited in bank	41,838.97
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	\$ 103,857.70

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$18,700; resisted, \$2,000	\$ 15,700.00
Total actual liabilities	15,700.00
Balance to protect contracts	\$ 88,157.70

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	\$ 3,853,425.00
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	237	868,950.00
Total policies or certificates in force December 31st (end of year)	27,399	\$38,228,775.00	2,798	\$ 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	181	162,825.00	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, \$38,191.29; in National City Bank, Ottawa, Ill., \$1,501.27; 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, \$23,770.15.

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, \$23,512.40; expense fund, \$4,994.57. Total, \$28,506.97.

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, 1891, under General Statute, 1896, 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. \$ 300,305.00

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 238.75
Dues for expenses, per capita tax, etc.....	112,331.84
Assessments: Mortuary, \$48,750.19; reserve, \$59,135.90....	527,885.90

Total paid by members..... \$ 678,456.28

Interest, \$7,418.62; rent, \$5,888.06..... 13,306.68

From all other sources, viz:

Supplies..... 1,130.65

Total income during year..... 692,893.61

Sum..... \$ 941,098.90

Disbursements.

Death claims, \$405,942.04; permanent disability claims, \$3,787.53. \$ 409,729.54

Total paid to members..... \$ 409,729.54

Commissions, fees and salaries paid or allowed to agents for organizing of subordinate bodies..... 47,708.60

Sale of land..... 555.37

Total amount of salaries, fees per diem, mileage, expenses paid to officers:

President, \$5,000; secretary, \$5,000; treasurer, \$1,200.....	\$ 11,900.00
Salaries and other compensation of office employees.....	10,945.15
Medical salaries or fees paid supreme or grand medical supervisors.....	5,350.00
Rent, \$500; taxes, \$5,290.75; advertising and printing, \$4,740.72.....	15,880.47

All other items, viz:

Postage, express and telegraph, \$1,927.86; legal expenses, \$4,465.90; governing bodies, \$1,060.66; official publication, \$5,187.60; insurance departments, \$274.00; mailing list, \$24.06; furniture, \$104; bonds, \$1,060.04; insurance, \$15; donation fraternal building St. Louis exposition, \$2,000; expenses, \$1,962.56; costs of contested claims, \$1,028.50.....	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.....	\$ 67,882.18
Mortgage loans on real estate, first liens.....	80,489.19
Book value of bonds (including interest) and stocks owned absolutely.....	22,500.00
Cash deposited in bank.....	249,060.55

Total..... \$ 422,431.81

Non-Ledger Assets.

Interest due, \$977.75; accrued, \$1,224.18.....	\$ 2,201.87
Interest due, \$675.00; accrued, \$975.00, 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, \$10,000; reserve fund, \$6,500.....	\$7,500.00

Total non-ledger assets..... \$ 50,489.74

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; related, \$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).....	250,057.76
Expense (less amount thereof included in liabilities and assets not admitted).....	\$0,949.32

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).....	35,072	\$48,364,595.00	1,134	\$ 1,366,000.00
Policies or certificates written or increased during the calendar year.....	10,760	11,837,000.00	564	590,000.00
Total.....	45,832	\$60,201,595.00	1,698	\$ 1,956,000.00
Deduct decreased or ceased to be in force during year.....	6,076	6,863,500.00	292	268,500.00
Total policies or certificates in force December 31st (end of year).....	42,696	\$54,428,000.00	1,406	\$ 1,687,500.00
Losses and claims unpaid December 31st (beginning of year).....	27	\$5,000.00		
Losses and claims incurred during the calendar year.....	328	\$28,787.50	10	14,500.00
Total.....	355	\$33,787.50	10	14,500.00
Losses and claims scaled down, compromised or paid during the year.....	358	\$30,787.50	10	14,500.00
Losses and claims unpaid December 31st (end of year).....	20	\$5,000.00		
Assessments collected during year.....	12	\$99,750.19	12	\$12,694.29

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, \$1.50; \$1,000, \$2.00; \$2,000, \$2.50; \$3,000, \$3.00; 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, 18; 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.....	61,491.83
Assessments: Mortuary, \$1,896,192.74; expense, \$90,718.03.	1,966,905.77

Total paid by members \$ 2,056,320.70

Interest..... 5,677.84

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 48,755.45

Total amount of salaries, fees per diem, mileage, expenses paid to officers:

President, \$2,000; secretary, \$4,500; treasurer, \$3,000; general solicitor, \$3,000; chairman finance committee, \$500; two members finance committee, \$390; chairman law committee, \$390; two members law committee, \$450

Salaries and other compensation of office employees 15,050.00
 Rent, \$2 158; taxes, \$47.51; advertising and printing, \$9,103.09 12,893.17
 8,306.90

All other items:

Postage, express and telegraph, \$2,483.65; legal expenses, \$1,367.80; governing bodies, \$11,001.32; official publication, \$7,763.25; insurance departments, \$535.05; miscellaneous, \$3,875.17 29,684.14

Traveling, \$2,392.59; president's office, \$52.05; secretary's office, \$371.31; treasurer's office, \$1,688.22; medical director's office, \$391.74; general solicitor's office, \$152.74; office furniture, \$487.25; supplies, \$59 6,092.94

Total disbursements \$ 1,941,233.31

Balance \$ 853,274.81

Ledger Assets.

Book value of real estate, unincumbered \$ 17,675.08
 Cash deposited in bank 835,599.73

Total 853,274.81

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, \$25,000 171,000.00

Balance to protect contracts \$ 853,274.81

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted) 235,921.25

Expenses (less amount thereof included in liabilities and assets not admitted) 82,345.56

Building 35,000.00

Total special funds \$ 373,266.81

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).....	64,360	\$ 130,841,00.00	350	\$ 777,000.00
Policies or certificates written or increased during the calendar year.....	7,067	19,725,000.00	45	51,000.00
Total.....	72,427	150,566,000.00	401	\$ 828,000.00
Deduct decreased or ceased to be in force during year.....	5,108	8,954,000.00	25	58,000.00
Total policies or certificates in force December 31st (end of year).....	67,321	\$152,118,000.00	376	\$ 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.....	639	1,845,000.00	5	14,000.00
Total.....	709	\$ 2,012,000.00	6	\$ 15,000.00
Losses and claims scaled down and compromised during the year.....	663	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	1,830,192.74		

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, \$3,000; minimum \$1,000.

Give limiting age of admission.

Answer. Twenty to fifty years. No certificate over \$3,000 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 compensation to agents, other than for organizing 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.....	\$ 8,714.50
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.....	\$ 33,812.88
----------	--------------

Disbursements.

Death claims, \$16,900; 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 employees 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	1,597.20

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.....	8,555.56
Assessments: Mortuary, \$1,893.45; reserve, \$105.57.....	1,999.02
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.....	\$ 1,438.70
Total amount of salaries, fees per diem, mileage, expenses paid to officers:	
Supreme/secretary	675.00
Salaries and other compensation of office employees.....	324.25
Medical salaries or fees paid supreme or grand medical supervisors.....	82.75
Rent, \$460; advertising and printing, \$228.85.....	688.85
All other items, viz:	
Postage, express and telegraph, \$55.00; insurance department, \$92; miscellaneous, \$311.60.....	469.60
People's Fraternal Union account	917.80

Total expenses, \$4,596.36.

Total disbursements..... 5,538.38

Balance..... \$ 1,303.81

Ledger Assets.

Cash in office, \$33.38; deposited in bank, \$1,250.43..... \$ 1,303.81

Total..... \$ 1,303.81

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)..... \$ 418.98

 Reserve (less amount thereof included in liabilities and assets not admitted)..... 332.10

 Emergency (less amount thereof included in liabilities and assets not admitted)..... 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	395	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	402	550,500.00	481	575,000.00
Total policies or certificates in force December 31st (end of year)	980	\$ 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	1,500.00	2	1,500.00
Total	6	\$ 2,400.00	3	\$ 2,400.00
Losses and claims scaled 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	5,590.08	12	4,423.03

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. 999.

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, 10½ per cent; reserve fund, 8½ 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, \$105.27. Total, \$4,442.73.

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,
Secretary, P. F. HELLMUTH.

Vice President, C. F. SMITH,
Treasurer, E. L. DILDISE.

[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	\$ 1,512.33
Dues for expenses, per capita tax, etc.	855.36
Assessments: Mortuary and reserve	51,340.38
Total paid by members	\$ 53,517.94
Interest, \$40.08; rent, \$47.86	87.94
From all other sources:	
Bills receivable, \$270.07; lodge supplies, \$151.67; miscellaneous, \$142.63; suspense, \$0.89	565.26
Total income during the year	54,172.56
Sum	\$ 56,877.98

Disbursements.

Death claims	\$ 7,484.82
Temporary disability	15,001.91
Payments returned to applicants or members	76.28
Total paid to members	\$ 22,562.21

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 employees	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	\$ 8,155.60

Ledger Assets.

Cash in office, \$454.11; deposited in bank, \$2,701.47..... 3,155.60

Non-Ledger Assets.

Bills receivable, notes of members	\$ 5,842.84
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	\$ 2,846.59
Losses in process of adjustment or reported, \$250; resisted, \$705.	955.00
Advance assessments	732.88
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	86,000.00
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	8,801.59	1	225.00
Assessments collected during year	12	51,840.13	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 5.2.

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, \$879.58.

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 membership fees, and fees for changes in certificates	\$ 807.07
Dues for expenses, per capita tax, etc.....	53,508.31
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 employees.....	\$ 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, \$3,093.88; furniture and fixtures purchased, \$420.87; real estate purchased, \$3,500.....	7,014.25
Total expenses, \$57,270.82.....	
Total disbursements.....	182,787.50
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	788	\$ 1,216,500.00
Policies or certificates written or increased during the calendar year.....	6,117	7,781,500.00	299	872,000.00
Total.....	19,940	\$29,603,000.00	1,082	\$ 1,588,500.00
Deduct decreased or ceased to be in force during year.....	8,379	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	192,446.48	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 certificate 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, 24; Colorado, 9; Washington, 11; Idaho, 2; Wyoming, 8; 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 \$16,814.80.

Has the association during the year levied extra assessments on members?

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 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... \$ 180,311.43

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..... 8,153.02

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.....	108.55

Total paid to members.....\$ 401,575.21

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 employees.....	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.....	44,367.28
Furniture, \$291.10; supplies, \$6,924; employes on mail list, \$2,038; expense mail list, \$385.20; state convention, \$778.81; 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..... \$ 230,241.31

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)..... \$ 120,385.28

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	41,000.00	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. Mortuary 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 President, 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.....	855,818.59
Balance.....	\$ 819,908.97

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 27,648.20
Dues for expenses, per capita tax, etc.....	337,792.33
Assessments: Mortuary, \$2,433,400.22; reserve, \$280,857.48;	
sinking fund, \$15,774.33.....	2,730,032.08

Total paid by members.....\$ 3,095,472.73

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, \$5,223.41; 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..... \$ 1,908,106.43
Old age benefits..... 1,200.00
Monuments..... 183,400.00
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 employees..... 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, \$3,831.00; 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, \$48,047.31; insurance departments, \$4,501.71; miscellaneous, \$4,425.28..... 126,925.78

Other items..... 63,411.89

Total expenses, \$417,817.49.

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)..... \$ 477,913.91

Emergency (less amount thereof included in liabilities and assets not admitted)..... 804,141.07

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	34,180,000.00	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	2,194,762.50	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, 81; Wisconsin, 79; Illinois, 10. Total, 4,608.

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, \$12,093.30. Total, \$138,030.46.

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, \$781,325.41; 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..... 830,812.94

Sum..... \$ 1,493,926.55

Disbursements.

Death claims	\$ 760,714.23
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, \$1,580; taxes, \$432.55; advertising and printing, \$1,853...	3,845.55

All other items, viz:

Postage, express and telegraph, \$1,215.39; legal expenses, \$1,154.70; governing bodies, \$7,841.76; official publication, \$1,872.75; insurance departments, \$322.35.....	14,406.95
Supplies, \$427.50; surety bonds, \$230.53.....	708.03

Total expenses, \$30,679.53.

Total disbursements..... \$ 791,398.81

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	678,641.71
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, \$11,134.86; real estate, \$4,000.....	\$ 15,134.86
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).....	83	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 Columbia, 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, 8; Nevada, 2; New York, 33; North Carolina, 1; Ohio, 40; Oklahoma Territory, 2; Oregon, 4; Pennsylvania, 81; 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, \$30,823.80 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

Interest

From all other sources, viz:

Supplies sold, \$70.56; Royal Arcanum Bulletin, \$38.45; fines, \$701.80; dispensations, \$225; sundry rebates, \$98.84.....

Total income during the year

Sum

Disbursements.

Death claims

Changes in benefit certificate fees

Total paid to members

Supplies purchased for sale, \$2,903.91; printing plant, \$10,689.81; office furniture, \$207.20.....

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand councils.....

Salaries of managers and agents not paid by commissions, instituting claims in grand council jurisdiction, \$12,478; extension of the order, \$13,796.33.....

Total amount of salaries, fees per diem, mileage, expenses paid to officers

Other compensation of officers

Salaries and other compensation of office employees

Taxes, \$324.40; advertising and printing, literature and advertising, \$1,864.20; general printing, \$15,955.40; benefit certificates, \$1,267.65

All other items, viz:

Postage, express and telegraph, \$9,219.43; legal expenses, \$5,611.82; supreme council session, \$3,244.29; official publication, \$3,573.28; insurance departments, state laws, \$1,491.86; miscellaneous, \$11,582.63.....

Total expenses, \$199,392.95.

Total disbursements

Balance

Ledger Assets.

Book value of real estate, unincumbered

General fund, \$65,327.50; emergency, \$1,993,573.57.....

Cash deposited in bank

Total

Non-Ledger Assets.

Interest due and accrued

Market value of real estate over book value

Amount paid in advance on assessments payable by members in 1904.....

Assessments actually collected by subordinate bodies not yet turned over to supreme body

Total non-ledger assets

Gross assets

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc., printing plant,

Personal or agents' debit balances, unsecured, \$237.20; bills receivable, unsecured, \$2,983.77.....

Bonds

Total

Total admitted assets

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.....	2,136.82
Advance assessments.....	308.18
All other liabilities, viz:	
Sundry credit balances to be adjusted by counter charges..	237.33
Total liabilities.....	818,391.84
Balance to protect contracts.....	\$ 2,683,381.44
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.....	\$ 2,638,331.44

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	\$ 3,626,000.00
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).....	616	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, 169; 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. 3,066.

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.

Secretary, JOHN A. MCGILLIVRAY, K. C.

Vice President, J. D. CLARK.

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.. \$ 5,564,388.85

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.....	248,880.77
Assessments: Mortuary, \$2,780,529.09; reserve, sick and funeral, \$233,124.85.....	3,018,653.94
Medical examiners' fees paid by applicant, mortuary, change of policies.....	2,884.12

Total paid by members \$ 3,278,280.30

Interest, \$246,953.95; sick and funeral, \$2,960.56; rent, \$8,886.22 net.....	258,800.73
---	------------

From all other sources, viz:

Sundry refunds, \$3,427.80; redeposits 1902, claims mortuary, \$1,025.44; 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.....	122,068.45
--	------------

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, \$8,000; Dr. Millieran, S. physician, \$8,000; H. A. Collins, S. treasurer, \$2,500; B. W. Green, \$2,000; C. Fitzgerald, S. auditor, \$2,000; C. Rae, S. actuary, \$3,585.18.....	84,095.18
---	-----------

Salaries and other compensation of office employees.....	82,065.81
--	-----------

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, \$1,898.42.....	40,637.94
--	-----------

All other items, viz:

Postage, express and telegraph, mortuary, \$9,026.33; sick and funeral, \$989.73. Legal expenses, \$9,205.64. Official publication, mortuary, \$30,750.66; sick and funeral, \$3,461.74. Insurance departments, \$326.98; miscellaneous, \$89,103.08.....	143,344.21
---	------------

Total expenses, mortuary, \$500,777.91; sick and funeral, \$48,675.61; total, \$547,453.52.

Total disbursements..... \$ 2,405,052.81

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, \$2,500.59; accrued, \$55.58.....	2,555.17
Due from subordinate 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.....	164,893.32

All other liabilities, viz:

Claims funeral benefits unpaid, \$1,203.34; sick claims unpaid, \$3,723.66.....	\$ 4,927.00
Due insurance department, \$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	\$ 1,262,500.00
Policies or certificates written or increased during the calendar year	86,816	80,013,000.00	467	890,500.00
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	18,788,500.00	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	197,866.00		
Losses and claims incurred during the calendar year.....	1,393	1,572,488.08	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	154,893.82	1	100.00
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 premiums, 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 fiancées.)

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, \$18,626.25.

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.....	\$ 8,602.45
Dues for expenses, per capita tax, etc.....	90,580.00
Assessments: Mortuary, \$144,291.84; reserve, \$16,082.87; 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, \$190.87; borrowed money, \$450.....	2,363.81
--	----------

Total income during the year..... 212,921.48

Sum \$ 267,021.75

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 employees.....	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 calendar 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 assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer. Has 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. 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, 88; Kansas, 16; Kentucky, 9; Louisiana, 12; Maryland, 1; Mexico, 1; Michigan, 19; Minnesota, 12; Mississippi, 40; Missouri, 78; Nebraska, 87; New Mexico, 7; New York, 1; North Carolina, 1; Ohio, 20; Oklahoma, 13; Pennsylvania, 8; South Carolina, 12; South Dakota, 1; Tennessee, 15; Texas, 286; 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, \$7,434.26; 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. \$ 709,863.74

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, \$104,466.93.....	817,624.39

Total paid by members.....\$ 1,027,370.49

Interest..... 14,464.84

From all other sources, viz:

Defunct hive funds..... 80.81

Total income during the year..... 1,041,865.64

Sum of both amounts.....\$ 1,751,229.38

Disbursements.

Death claims, \$538,024.80; permanent disability claims, \$10,898.67.....\$ 548,923.47

Payments returned to applicants or members..... 8,850.06

Total paid to members.....\$ 557,773.53

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 employees 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, \$368.03; furniture and fixtures, \$1,713.37; fire insurance, \$112.75; convention and class work, \$970.87; district medical examiner's expenses, \$1,411.70; cash prizes, \$2,813; supplies, \$2,186.63; 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, \$6,584.21; 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.....\$ 84,297.36

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 calendar 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, 233; Missouri, 85; Tennessee, 27; Wisconsin, 122; Iowa, 52; Connecticut, 33; Nebraska, 53; Kansas, 81; Minnesota, 86; Oregon, 50; Washington, 63; 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, 8; 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, 8; 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; \$35,744.53; 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, \$2,923.43; 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. BATT.

[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. \$ 73,290.88

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 296,679.75

Total paid by members \$ 231,080.71

Interest, 12,047.80; rent, net income of home office building, \$1,819.18	3,866.78
From all other sources, viz:	
Supplies sold to subordinate lodges	1,892.90
Total income during the year	291,750.42
Sum	\$ 390,041.25

Disbursements.

Death claims, \$117,914.91; permanent disability claims, \$400	179,314.91
Temporary disability	6,088.39
Payments returned to applicants or members	840.30
Total paid to members	\$ 185,243.20

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	23,041.68
---	-----------

Total amount of salaries, fees per diem, mileage, expenses paid to officers:

Supreme president, \$3,650; supreme vice president, \$3,215; supreme secretary, \$3,562; supreme treasurer, \$300; supreme steward, \$724.60; supreme physician, \$191.69	11,000.69
---	-----------

Salaries and other compensation of office employees

Medical examiners' fees, paid subordinate medical examiners, \$31; medical salaries or fees paid supreme or grand medical supervisors, \$3,000.00	3,068.60
---	----------

Rent, \$1,100.00; taxes, \$747.50; advertising, \$423.92; printing, \$7,352.48

	9,536.70
--	----------

All other items, viz:

Postage, \$1,187.97; express and telegraph, \$643.37; legal expenses, \$1,548.25; official publication, \$2,692.86; insurance departments, \$314; traveling expenses, \$1,780.59; furniture and fixtures, \$413.80; sundries, \$1,540.10	10,881.44
--	-----------

Interest, \$264.60; borrowed money repaid, \$500

	1,064.60
--	----------

Total expenses, \$98,494.30.

Total disbursements	238,707.30
---------------------------	------------

Balance

	\$ 100,333.75
--	---------------

Ledger Assets.

Book value real estate, unincumbered	\$ 47,001.67
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	10,492.06
Total	\$ 112,953.75

DEDUCT LEDGER LIABILITIES.

Borrowed money	\$ 6,500.00
Total net ledger assets	\$ 106,453.75

Non-Ledger Assets.

Interest due and accrued, \$351.34; on certificate of deposit, \$41.65	\$ 392.99
On state of Massachusetts 3 per cent registered loan	30.00
Bills for certificate fees	150.00
Bills for lodge supplies	80.00
Assessments actually collected by subordinate lodges not yet turned over to supreme body (estimated)	21,813.93
Total non-ledger assets	\$ 32,466.92
Gross assets	\$ 138,920.74

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, \$165.57; not yet due, \$11,213.10	\$ 11,378.67
Losses in process of adjustment or reported, \$9,920.30; related, \$1,012.00	10,932.30
Total liabilities	\$ 22,310.97
Balance to protect contracts	\$ 106,609.77

Comprised under the following funds:

Mortuary or benefit (less amount thereof included in liabilities and assets not admitted)	\$ 3,683.45
Reserve or mortuary (less amount thereof included in liabilities and assets not admitted)	101,093.01
Expense or general (less amount thereof included in liabilities and assets not admitted)	1,057.29
Total special funds	\$ 104,833.75

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)	22,008	\$38,189,000.00	501	\$ 680,000.00
Policies or certificates written or increased during the calendar year	1,820	9,923,000.00	32	42,000.00
Total	23,828	\$48,112,000.00	533	\$ 722,000.00
Deduct decreased or ceased to be in force during year	4,327	8,825,000.00	54	59,000.00
Total policies or certificates in force December 31st (end of year)	19,501	\$39,287,000.00	479	\$ 663,000.00
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	41	4,181.49
Total	176	\$ 206,716.38	41	\$ 4,181.49
Losses and claims scaled down, compromised or paid during the year	150	181,902.40	7	4,503.41
Losses and claims unpaid December 31st (end of year)	22	32,313.97		
Assessments collected during year	12	220,079.75	12	5,096.50

* Deaths, 2. + Disability, 3.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. \$1.50 to \$3.00 paid by applicant to local lodge.

Give number of members in good standing December 31st.

Answer. 28,014.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. \$1.25 to \$3.00 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.

In 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 reconstituting subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 22; Arkansas, 12; California, 9; Colorado, 27; Florida, 42; Georgia, 25; Idaho, 6; Indiana, 1; Indian Territory, 30; Iowa, 2; Kentucky, 12; Missouri, 19; Montana, 6; Nebraska, 21; New Mexico, 6; North Dakota, 11; Ohio, 1; Oklahoma, 17; Oregon, 20; South Carolina, 14; Tennessee, 11; Texas, 153; Utah, 4; Virginia, 8; Washington, 27; 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; 107 disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, about \$30,500; expense fund, about \$3,200.

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, \$3,139.75; expense fund, \$895.29. Total, \$4,035.04.

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, 1875, Chapter 21. Voluntary association. Organized June 30, 1873. Commenced business, June 30, 1873.]

Home office, St. Louis, Missouri, No. 818 Olive street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year. . . \$ 94,446.31

Income.

Gross amount paid by members to the society, without deductions, as follows:	
Dues for expenses, per capita tax, etc.	\$ 85,345.19
Assessments: Mortuary	2,981,282.27
Total paid by members	\$ 3,066,627.46
Interest	5,307.17
From all other sources, viz:	
Fines, \$100.00; exchange, \$4.05; supplies, \$290.57; relief fund, 60.47; benefit certificates, \$794.50; sale of paper, \$28.37; appeal circular, \$543.82; special deputies, overpayments returned \$12	1,536.28
Total income during the year	3,073,772.91
Sum	\$ 3,168,419.22

Disbursements.

Death claims	\$ 2,996,549.20
Total paid to members	\$ 2,996,549.20
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 employees	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, \$2,286.32; legal expenses, \$3,546.51; governing bodies, \$15,232.50; official publication, \$2,500; insurance departments, \$467.40; miscellaneous, \$3,517.69	27,322.84
Relief fund, \$200; world's fair building, \$2,600; supreme lodge session, \$13,729.40	16,429.40
Total disbursements	\$ 3,086,522.77
Balance	\$ 81,896.45

Ledger Assets.

Cash in office of supreme reporter, \$1,593.40; deposited in banks	\$ 167,798.71
Total	\$ 169,392.20

DEDUCT LEDGER LIABILITIES.

All other outstanding warrants	\$ 107,296.73
Total net ledger assets	\$ 81,896.45

Non-Ledger Assets.

Interest due, \$305.36; due from grand lodges, \$721.50	\$ 1,227.42
Furniture, supplies, etc.	10,594.88
R. J. Brockenridge (judgment)	2,061.05
General fund expense assessment in hands of lodges	7,310.00
Assessments actually collected by subordinate bodies not yet turned over to supreme body	240,205.65
Total non-ledger assets	\$ 262,023.00
Gross assets	\$ 843,924.54

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes supplies printed matter, stationery, etc.	\$ 10,534.88
R. J. Brockenridge judgment	2,061.05
Total	\$ 12,595.93
Total admitted assets	\$ 830,928.61

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, \$48,383.85; not yet due, \$220,500	\$ 268,883.85
Losses in process of adjustment or reported, \$184,500; resisted, \$10,000	194,500.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	382.00
Total liabilities	\$ 463,765.85
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	\$ 91,898,000.00	140	\$ 191,000.00
Policies or certificates written or increased during the calendar year.....	4,252	4,091,500.00	47	43,000.00
Total.....	57,832	\$ 95,989,500.00	187	\$ 234,000.00
Deduct decreased or ceased to be in force during year.....	6,293	8,671,000.00	78	69,500.00
Total policies or certificates in force December 31st (end of year).....	51,539	\$ 87,318,500.00	109	\$ 164,500.00
Losses and claims unpaid December 31st (beginning of year).....	194	\$ 32,599.87	1	1,000.00
Losses and claims incurred during the calendar year.....	1,687	5,067,365.88	4	6,000.00
Total.....	1,881	\$ 5,399,965.75	5	\$ 7,000.00
Losses and claims scaled down, compromised or paid during the year.....	1,627	2,988,549.20	4	6,000.00
Losses and claims unpaid December 31st (end of year).....	254	465,383.85	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 reconstituting subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 65; Arkansas, 51; California, 45; Connecticut, 16; Colorado, 9; District of Columbia, 3; Florida, 26; Georgia, 59; Illinois, 102; Iowa, 71; Indiana, 70; Indian Territory, 3; Kansas, 16; Kentucky, 85; Louisiana, 63; Maine, 18; Maryland, 14; Massachusetts, 91; Michigan, 24; Minnesota, 12; Mississippi, 106; Missouri, 44; Nebraska, 51; Nevada, 11; New Hampshire, 21; New Jersey, 44; New York, 123; North Carolina, 53; North Dakota, 2; Ohio, 75; Oregon, 1; Pennsylvania, 111; Rhode Island, 11; South Carolina, 50; Tennessee, 92; Texas, 215; Vermont, 11; Virginia, 42; West Virginia, 13; Wisconsin, 33; 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, \$245,440.27; expense fund, average for year, \$7,101.89.

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, \$6,854.26; expense fund, \$219.40. Total, \$7,073.66.

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, \$1,771.34.50; expense, \$196,815.02	1,968,156.18
Total paid by members	\$ 1,979,372.08
Interest, \$12,943; rent, \$38,256.07; additional income investments, \$4,095.61.....	55,894.68
From all other sources, viz:	
Miscellaneous fees, \$227.85; refunds, \$2,271.38; calendars, \$52.59; sale of furniture, \$108.00; sundry items, \$19.79.	
Returned to mortuary fund during the year (refunded) \$99.53, expense, \$10.77	3,650.21
Total income during the year.....	2,038,917.07
Sum	\$ 2,489,546.26

Disbursements.

Death claims.....	\$ 1,480,676.03
Payments returned to applicants or members	2,021.32
Total paid to members	\$ 1,482,697.35
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	\$ 65,939.10
Commissions paid local secretaries for collecting.....	96,435.50
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 employees.....	15,095.75
Bonding local secretaries and employees.....	2,127.30
Rent, \$3,550.01; advertising and printing, \$7,536.98.....	11,086.99
All other items:	
Postage, express and telegraph, \$6,878.53; account death claims, \$6,565.10; governing bodies, \$4,110.99; official publication, \$380.90; insurance departments, \$523.25; miscellaneous, \$2,507.98; furniture and fixtures, \$390.40; traveling expenses of officers, \$1,537.38; accountants and actuary, \$307.52.....	29,901.11
Expense account, hotel investments, \$61,434.95; expenses account other old investments, \$918.11; accrued interest on investments, \$2,157.82.....	63,510.88

Total expenses, \$261,337.65.

Total disbursements.....	\$ 1,789,545.59
Balance.....	\$ 730,001.1

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.....	3,048.34
Tenders outstanding not yet accepted (irregular claims)	3,150.73
Cash in office, \$300.00; deposited in bank, \$157,246.21.....	157,546.21
Total.....	\$ 701,650.42

* Included in this item are Chicago Western Division Street Railway bonds, \$2,850.00.

DEDUCT LEDGER LIABILITIES.

Advance payments on hand.....	\$ 1,183.47
Total net ledger assets.....	\$ 700,525.95

Non-Ledger Assets.

Interest due.....	\$ 302.70
Rents due.....	19,153.89
Due from organizers or agents, \$787.11; office furniture and fixtures, \$2,785.45.....	3,572.58
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	\$ 539,500.00
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	1,968,153.18	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 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. 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. 68,501.

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, \$149,500; 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, \$9,894.84; 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, 1889. 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.....	\$ 37,232.75
Dues for expenses, per capita tax, etc.....	3,691.57
Assessments: Mortuary, \$3,651,639.64; S. F. and A., \$31,- 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 4,801,873.52

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, \$6,887.85	74,709.50
--	-----------

Payments returned to applicants or members.....	2,106.20
---	----------

Total paid to members.....\$ 3,057,559.89

Commissioners' 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	29,581.77
Salaries and other compensation of office employees	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, \$23,776.46; 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	2,707,563.50
Agents' or personal debit balances	54,552.56
Cash in office, \$1,000; deposited in bank, \$405,832.51	406,832.51
Total	3,256,156.29

Non-Ledger Assets.

Interest due, \$20,945.04; accrued, \$16,467.83.	\$ 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, \$343,537; resisted, \$97,328.57	\$ 440,865.57
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	48,900.00
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	91,623.68

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, 86; South Dakota, 66; Idaho, 20; District of Columbia, 12; Utah, 23; New Jersey, 86; Virginia, 38; Province of Quebec, 22; Rhode Island, 18; New Hampshire, 41; Wyoming, 6; Maine, 96; Georgia, 11; Arkansas, 36; British Columbia, 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, \$939.99; S. F. and A. fund, \$2,251.00.

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... \$ 410,404.75

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.....\$ 839,598.75

Interest, \$13,874.38; rent, \$400..... 14,274.38

From all other sources:
Supplies, \$6,139.29; advertising, \$6.30..... 6,145.50

Total income during year..... 859,258.70

Sum \$ 1,290,663.45

Disbursements.

Death claims, \$504,470; permanent disability claims, \$1,125 \$ 505,595.00

Total paid to members.....\$ 505,595.00

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	12,400.00
Salaries and other compensation of office employees, Rent, \$400; taxes, \$1,512.00; advertising and printing, \$6,193.22	14,664.50
	8,105.28

All other items, viz:

Postage, express and telegraph, \$2,460.45; expense, \$4,645.80; supplies, \$9,012.09; official publication, \$14,083.64; furniture and fixtures, \$272.18; attorney's fees, \$1,436.00; mileage and per diem, \$724.59; insurance departments, \$583.15	36,527.73
--	-----------

Total expenses, \$150,562.94.

Total disbursements, \$ 716,187.94

Balance, \$ 583,565.51

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	172,530.00
Total	\$ 583,565.51

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	55,000.00
Total non-ledger assets	79,603.64
Gross assets	\$ 663,169.15

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	8,000.00
Total admitted assets	\$ 655,169.15

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$87,651.00; resisted, \$5,400	94,050.00
Total liabilities	94,050.00
Balance to protect contracts	\$ 561,119.15

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)	62,906	\$79,802,900.00	2,414	\$ 2,085,460.00
Policies or certificates written or increased during the calendar year	17,782	21,831,400.00	820	1,050,600.00
Total	80,778	\$101,634,300.00	3,234	\$ 3,136,060.00
Deduct decreased or ceased to be in force during year	7,706	9,872,075.00	376	220,130.00
Total policies or certificates in force December 31st (end of year)	73,072	\$91,762,225.00	2,858	\$ 2,915,930.00
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	17,000.00
Total	505	\$ 675,875.00	17	\$ 21,300.00
Losses and claims scaled down, compromised or paid during the year	435	581,825.00	16	26,600.00
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	28,945.00

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. \$1.00 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 mortality 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, 81; Iowa, 32; Missouri, 53; Pennsylvania, 84; 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.

Secretary, J. J. KOVARIK.

First Vice President, J. M. JIROUSEK.

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..... 240.95

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, \$35; two directors at \$25 each; president, \$250; spiritual director, \$100; mile go, \$39.19.....	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, 22,566.26

Balance, \$ 15,067.96

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 11,300.00
Cash in office, \$14.95; deposited in bank, \$3,832.94.....	3,837.96

Total, \$ 15,067.96

Non-Ledger Assets.

Interest accrued.....	\$ 305.68
Assessments actually collected by subordinate bodies not yet turned over to supreme body, furniture, books, stationery,.....	489.40

Total non-ledger assets, \$ 675.08

Gross assets, \$ 15,743.04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 489.40
---	-----------

Total, \$ 489.40

Total admitted assets, \$ 15,253.64

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	\$ 200.00
--------------------------------------	-----------

Total liabilities, \$ 200.00

Balance to protect contracts, \$ 15,053.64

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.			Business in Iowa During Year.		
	No.		Amount.	No.		Amount.
	Male.	Female.		Male.	Female.	
Policies or certificates in force December 31st (beginning of year).....	2,127	1,432	\$ 2,501,620	901	184	\$332,389
Policies or certificates written or increased during the calendar year.....	190	30	300,250	12	4	11,700
Total.....	2,317	1,462	\$ 2,791,900	913	188	\$344,089
Policies decreased or ceased to be in force during year.....	51	31	55,230	12	6	12,350
Total policies or certificates in force December 31st (end of year).....	2,271	1,440	\$ 2,645,650	901	182	\$331,739
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	8,500
Total.....	21	18	\$ 24,400	3	1	\$ 8,500
Losses and claims scaled down, compromised or paid during the year.....	21	18	24,300	3	1	8,500
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, \$2,500; 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 \$500.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, \$1,500; expense fund, \$507. Total, 2,107.

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, \$2,635.94; expense fund, \$351.53; reserve fund, \$259.49. Total, \$3,246.96.

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 KROBETZKY,

First Vice President, F. S. SALDA.

Secretary, ALON BLAHA.

Incorporated, June 9, 1897, under laws of Iowa. Approved, April 12, 1893, Chapter 21. Twenty-sixth General 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.....\$ 3,024.14

Assessments: Mortuary, \$35,678.02; by regular assessment,

\$5,015.34. Interest on funds on hand, \$1,025.61.....\$ 41,015.90

Total paid by members.....\$ 45,414.14

Interest.....\$ 4.50

From all other sources, viz:

From sale of by-laws, \$28.45; books, \$25.30; certificates of

membership, \$1,001.50; diplomas, \$19.00; balance official

organs, \$85.20; money returned auditor Nebraska, \$25.00.....\$ 1,188.95

Total income during the year.....\$ 46,607.29

Sum.....\$ 92,026.99

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..... 49.03
Advertising and printing 155.23

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).....\$ 27,860.43

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	\$3,017,000.00	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	\$3,870,000.00	1,102	\$ 935,000.00
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	\$3,679,000.00	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	4,905.00

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?

Answer. 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, \$323.25; reserve fund, \$630.47. Total, \$5,859.32.

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..... \$ 875,825.00

Total paid to members..... \$ 875,825.00

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.....	\$ 10,505.65
Salaries and other compensation of office employees.....	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, \$34,657.30.

Total disbursements..... 410,482.80

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	53,000.00
Total policies or certificates in force December 31st (end of year).....	41,875	\$44,707,000.00	788	\$ 838,000.00
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.		
Aetna 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 Company	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.
Phoenix 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 Equitation Premium Life Association	Burlington.....	Iowa.
Illinois Bankers Life Association.....	Monmouth.....	Illinois.
In-ter-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 Tillers.....	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.....	Anrora.....	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.
Supreme 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.

INDEX.

	PAGE
LETTER OF TRANSMITTAL.....	iii-viii
STATISTICAL TABLES—	
Table No. 1—Iowa business for 1903.....	258-259
Table No. 2—Condition and business of all companies operating in Iowa.....	260-261
Table No. 3—Policies issued and terminated.....	262-263-264-265

Iowa Life Companies.

American Life.....	3
Central Life Assurance Society of the United States.....	8
Des Moines Life.....	12
Equitable Life Insurance Company of Iowa.....	18
Guaranty Mutual Life Insurance company.....	24
Register Life and Annuity Insurance company of Iowa.....	28
Royal Union Mutual Life	33

Non-Iowa Life Companies.

Aetna Life	39
Bankers Life.....	46
Connecticut Mutual Life.....	50
Equitable Life Assurance Society of the United States.....	56
Fidelity Mutual Life.....	61
Germania Life	67
Hartford Life.....	78
Home Life.....	79
Illinois Life.....	85
Manhattan Life.....	92
Metropolitan Life	98
Michigan Mutual Life	105
Minnesota Mutual Life	111
Mutual Benefit Life	117
Mutual Life Insurance company of Illinois.....	123
Mutual Life Insurance company of New York.....	128
Mutual Reserve Life Insurance company.....	133
National Life.....	139
National Life Insurance company of the United States of America	145
New York Life	151
Northwestern Mutual Life.....	157
Northwestern National Life	163
Pacific Mutual Life Insurance company of California.....	168
Penn Mutual Life.....	174
Phoenix Mutual Life.....	180
Provident Life and Trust company of Philadelphia.....	186
Provident Savings Life Assurance Society of New York.....	190
Prudential Insurance company of America.....	198

	PAGE
Security Mutual Life.....	206
Security Trust and Life Insurance company of Philadelphia	212
State Life Insurance Company of Indianapolis.....	218
State Mutual Life Assurance company.....	228
Travelers Life.....	228
Union Central Life.....	234
Union Mutual Life.....	240
United States Life.....	246
Washington Life.....	252

Assessment Life Insurance Associations.

American Temperance Life Insurance association.....	267
Bankers Life association	271
Cosmopolitan Life Insurance association.....	276
Farmers Life association.....	280
German-American Equitation Premium Life association.....	284
Illinois Bankers Life association.....	288
Inter-State Life association.....	292
Knights Templars and Masons Life indemnity company.....	298
Life Insurance Co. of Pennsylvania.....	294
Merchants Life association.....	302
Minnesota Scandinavian Relief association.....	306
Mutual Aid Society of the German Lutheran Synod of Iowa and other States.....	310
Mutual Life association of Iowa	314
Scandia Mutual Life Insurance company.....	318
Western Masons Mutual Life association	322
World Mutual Life association.....	326

Assessment Accident Insurance Associations.

American Health and Accident association.....	331
Bankers Accident Insurance company.....	334
Fraternal Accident Society	338
Great Western Accident association.....	341
National Health and Accident association.....	345
National Masonic Accident association.....	348
Woodmen Accident association.....	351

Fraternal Beneficiary Societies.

American Guild.....	355
Ancient Order of Gleaners.....	360
Ancient Order United Workmen.....	364
Bankers Pioneer association.....	368
Brotherhood of American Yeoman.....	372
Catholic Order of Foresters.....	376
Court of Columbian Circles.....	380
Court of Honor.....	384
Degree of Honor, A. O. U. W.....	388
Fraternal Aid association.....	392
Fraternal Bankers Reserve Society.....	396
Great Camp Knights of the Modern Maccabees.....	400
Great Hive Ladies of the Modern Maccabees.....	404
Highland Nobles.....	408
Iowa Legion of Honor.....	412
Iowa Workmen.....	416
Katolicki Delnik (Catholic Workmen).....	419
Knights of Columbus.....	423

	PAGE
Knights and Ladies of Golden Pheasant	427
Knights of Father Mathew	431
Knights and Ladies of Honor	435
Loyal Mystic Legion of America	439
Modern Brotherhood of America	443
Modern National Reserve Association	447
Modern Woodmen of America	451
Mutual Protective League	455
Mystic Tilters	459
Mystic Workers of the World	463
National Council of the Knights and Ladies of Security	467
National Union	471
North Star Benefit Association	475
Peoples Fraternal Reserve	479
Royal Fraternal Union	483
Royal Highlanders	487
Royal Neighbors of America	491
Sovereign Camp of the Woodmen of the World	495
Sovereign Council Catholic Knights of America	500
Supreme Council of the Royal Arcanum	504
Supreme Court Independent Order of Foresters	408
Supreme Forest Woodmen Circle	513
Supreme Hive of the Ladies of the Maccabees of the World	517
Supreme Lodge Fraternal Union of America	521
Supreme Lodge Knights of Honor	525
Supreme Lodge Knights of Pythias (Endowment Rank)	530
Supreme Tent Knights of the Maccabees of the World	535
Supreme Tribe of Ben-Hur	539
Western Bohemian Fraternal Association	547
Women's Catholic Order of Foresters	551
Zapadni Ceska Katolicka Jednota (The Western Bohemian Catholic Union)	549