

FORTY-SECOND ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1911

VOLUME II

LIFE, ASSESSMENT LIFE

AND

ASSESSMENT ACCIDENT

JOHN L. BLEAKLY

AUDITOR OF STATE

Compiled from Annual Statements, for the Year Ending December 31, 1910

DES MOINES

EMORY H. ENGLISH, STATE PRINTER

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1911

LETTER OF TRANSMITTAL

DES MOINES, IOWA, APRIL 30, 1911.

HON. B. F. CARROLL,
Governor of Iowa.

SIR: In compliance with the provisions of Section 1720 of the Iowa Code, I submit herewith Part II of the Forty-second Annual Report relating to the business of insurance transacted in this state during the year 1910 by life insurance companies and associations, other than fraternal beneficiary societies, also the business transacted by assessment accident insurance associations.

The number of these organizations authorized to transact business in this state for the year 1910, was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (stock)	6
Iowa companies (mutual)	5
Non-Iowa companies (stock)	26
Non-Iowa companies (mutual)	11
—	—
Total	48

ASSESSMENT ASSOCIATIONS.

Iowa life associations	6
Non-Iowa life associations	4
Iowa accident associations	6
Non-Iowa accident associations	5
—	—
Total	21

ADMISSIONS AND AUTHORIZATIONS.

Four level premium life insurance companies were admitted to do business in Iowa during the year 1910, as follows:

LEVEL PREMIUM LIFE.

Girard Life Insurance Co., Philadelphia, Pa., May 7th;
North American Life Insurance Co., Newark, N. J., Nov. 4th;
Security Mutual Life Insurance Co., Lincoln, Neb., May 6th;
State Life Insurance Co., Indianapolis, Ind., May 12th.

HEALTH AND ACCIDENT.

Federal Casualty Company, Detroit, Mich., July 23d.

The following table contains comparative statements of the premium receipts, insurance in force, admitted assets, amounts returned to policy-holders and surplus of the Iowa life insurance companies for the years 1908, 1909 and 1910:

	1908	1909	1910
Number of companies	10	11	11
Total premium receipts	\$ 3,880,179.79	\$ 4,385,531.17	\$ 4,930,802.15
Total amount insurance in force	112,851,757.00	130,433,580.00	144,984,648.64
Admitted assets	14,815,668.03	17,151,861.50	19,791,183.28
Amount paid policyholders and beneficiaries	1,288,571.95	887,627.03	1,074,326.60
Unassigned surplus	900,029.05	1,040,857.28	1,230,817.12

The following table contains comparative statements of the number of policies, amount of insurance in force in Iowa, and the amount paid to Iowa policyholders for the years 1908, 1909 and 1910 by non-Iowa life insurance companies:

	1908	1909	1910
Number of companies	30	33	37
Number of policies in force in Iowa	201,835	222,551	289,963
Amount of insurance in force in Iowa	\$ 186,439,254.66	\$ 191,822,809.17	\$ 253,535,756.06
Amount paid to policyholders in Iowa	1,750,043.12	1,822,314.22	2,185,838.43

The following table contains comparative statements of the number of policies, the amount of insurance in force in Iowa, and the amount paid to Iowa policyholders and beneficiaries for the years 1908, 1909 and 1910 by Iowa and non-Iowa assessment life associations, not including fraternal beneficiary societies:

	1908	1909	1910
Number of associations	12	10	10
Number of policies in force in Iowa	42,993	44,016	47,964
Amount of Insurance in force in Iowa	\$ 83,512,620.00	\$ 86,273,000.00	\$ 93,615,500.00
Amount paid to beneficiaries in Iowa	602,816.00	621,750.00	516,000.00

Tables showing business done in Iowa by both domestic and foreign life insurance companies, may be found on page 246, while statistics of the same companies relating to the general business transacted may be found on pages 248 and 250.

The Thirty-fourth General Assembly passed but few measures relating to life or health and accident insurance. Perhaps the most important was that amending Section 1798-a, Supplement to the Code, which prevents further licensing of assessment health and accident associations, not applicable of course to those operating within the state previous to passage of the act. The law was also so amended as to permit assessment health and accident associations to issue and sell stock and to reincorporate as stock companies.

Section 1798 relating to benevolent societies where composed of members of one profession or guild, was amended so as to require foreign associations of this character to file the necessary papers with this department authorizing service of process upon the auditor of state.

Provision was made for the valuation of fraternal policies where societies are operating upon the National Fraternal Congress table of mortality.

The legal reserve deposits have grown, keeping pace of course with the growth of business written by our domestic companies, until it has now reached the very large sum of \$44,084,000.

The business in general done by all life companies operating in Iowa shows a healthy growth during the past year, and a marked increase over previous year.

Respectfully submitted,

John L. Beasley.

Auditor of State.

PART II.

CONTAINING

Annual Statements of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, made to, and filed with the Auditor of State, 1911.

Statistical tables Nos. 1, 2, 3 and 4 exhibit the condition and business of all Life Insurance Companies, transacting business in Iowa in 1910, and filing annual statements in 1911.

ANNUAL STATEMENTS
OF
LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa in
1910 and filing statement in 1911

IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

Incorporated February 12, 1899.

Commenced business May 1, 1899.

President, M. H. BRINTON.

Secretary, J. C. GRIFFITH.

Home office, 5th floor Citizens National Bank Building, Sixth and Walnut Sts.,
Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash..... \$ 120,400.00

Income

First year's premiums on original policies,
less \$1,286.69 for first year's reinsurance \$ 53,155.47

Total first year's premiums on
original policies..... \$ 53,155.47

Dividends applied to purchase paid-up addi-
tions and annuities 354.82

Surrender values applied to purchase paid-
up insurance and annuities..... 2,336.00

Total new premiums..... \$ 55,846.29

Renewal premiums without deduction..... \$ 152,394.12

Dividends applied to pay renewal premiums 5,391.39

Total renewal premiums..... 157,785.51

Total premium income..... \$ 213,631.80

Dividends left with the Company to accumulate at interest.....	429.37	
Gross interest on mortgage loans, less \$416.89 accrued interest on mortgages acquired during 1910.....	21,150.06	
Gross interest on premium notes, policy loans or liens.....	3,659.45	
Gross interest on deposits in trust companies and banks.....	2,957.58	
Total gross interest and rents....	27,767.09	
From other sources.....	12,614.95	
Total income.....		\$ 254,443.81
Ledger assets (as per balance) December 31, 1900.....		506,547.51
Increase in capital during the year.....		24,400.00
Total.....		\$ 785,391.32

Disbursements

For death claims and additions.....	\$ 16,260.00	
For matured endowments and additions....	3,900.00	
Net amount paid for losses and matured endowments.....	\$ 20,160.00	
Premium notes and liens voided by lapse.....	2,103.45	
Surrender values paid in cash, or applied on loans or notes.....	8,940.65	
Surrender values applied to purchase paid-up insurance and annuities.....	2,336.00	
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	935.70	
Dividends applied to pay renewal premiums.....	5,391.39	
Dividends applied to purchase paid-up additions and annuities.....	354.82	
Dividends left with the Company to accumulate at interest.....	429.37	
Total paid policy-holders.....		40,000.38
On supplementary contracts not involving life contingencies.....	2,000.00	
Dividends and interest thereon held on deposit surrendered during the year.....	65.00	
Paid stockholders for interest or dividends.....	4,902.63	
Commissions to agents (less commission on reinsurance): First year's premiums, \$31,648.97; renewal premiums, \$11,251.73.....	42,900.70	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	1,488.19	
Agency supervision and traveling expenses of supervisors.....	1,072.74	
Medical examiners' fees and inspection.....	5,609.60	
Salaries and all other compensations of officers, directors, trustees and home office employees.....	21,926.39	
Rent.....	1,550.00	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	5,983.71	
Legal expense.....	1,500.00	
Furniture, fixtures and safes.....	275.83	
State taxes on premiums.....	346.78	
Insurance department licenses and fees.....	866.15	

All other licenses, fees and taxes.....	1,345.07	
Other disbursements.....	9,203.32	
Agents' balances charged off.....	1,025.39	
Total disbursements.....		\$ 142,721.88
Balance.....		\$ 642,669.44

Ledger Assets

Mortgage loans on real estate.....	\$ 494,210.00	
Loans made to policy-holders, on this Company's policies assigned as collateral.....	64,726.48	
Premium notes on policies in force.....	12,217.00	
Cash in Company's office.....	2,023.22	
Deposits in trust companies and banks, not on interest.....	8,042.19	
Deposits in trust companies and banks, on interest.....	60,862.94	
Bills receivable and agents' balances.....	587.52	
Total ledger assets.....		\$ 642,669.44

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 8,568.64	
Interest due and accrued on bank deposits.....	412.67	
Interest due and accrued on premium notes, policy loans or liens.....	225.91	
Rents due and accrued on Company's property or lease.....	90.00	
Total interest and rents due and accrued.....		9,297.22
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)....	\$ 9,157.65	
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	3,062.08	
Totals.....	\$ 12,219.73	
Deduct loading.....	1,788.44	
Net amount of uncollected and deferred premiums.....		10,431.29
Gross assets.....		\$ 662,397.95

Deduct Assets Not Admitted

Agents' debit balances, gross.....	1,058.10	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	1,741.29	
Admitted assets.....		\$ 659,598.56

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent.....	\$ 437,230.00	
Same for reversionary additions.....	644.00	\$ 437,874.00
American Experience Table at 3 1/2 per cent.....	\$ 37,909.00	
		37,869.00
Total.....	\$ 475,743.00	
Deduct net value of risks of this Company reinsured in other solvent companies.....		969.00
Net reserve.....		\$ 474,774.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....	23,952.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	724.60
Dividends left with the Company to accumulate at interest and accrued interest thereon.....	\$38.36
Premiums paid in advance, including surrender values so applied.....	715.00
Unearned interest and rent paid in advance.....	1,069.00
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,760.62
Medical examiners' and legal fees due or accrued.....	569.00
State, county and municipal taxes due or accrued.....	3,250.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	3,030.36
Capital stock.....	129,400.00
Unassigned funds (surplus).....	17,524.62
Total.....	\$ 659,598.56

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	3,004	\$ 4,207,314.00
Endowment policies.....	473	549,772.00
All other policies.....	98	120,800.00
Additions by dividends.....		904.00
New Policies Issued During the Year.		
Whole life policies.....	1,000	\$ 1,509,951.00
Endowment policies.....	32	46,000.00
All other policies.....	40	109,000.00
Additions by dividends.....		991.00
Old Policies Revived During the Year.		
Whole life policies.....	33	\$ 41,000.00
Endowment policies.....	2	3,000.00
Total number and amount.....	4,682	\$ 65,797.32
Deduct policies decreased and ceased to be in force.....	405	5,573.52
Total policies in force at end of year.....	4,277	\$ 60,223.80
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	11	\$ 17,500.00
By maturity.....	8	3,900.00
By surrender.....	72	100,000.00
By lapse.....	314	427,852.00
By decrease.....		8,100.00
Totals.....	405	\$ 557,352.00
Policies reinsured during the year.		
Whole life policies.....	146	\$ 234,969.00
Endowment policies.....	12	26,190.00
Totals.....	184	\$ 351,315.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	3,575	\$ 4,809,700.00
Policies on the lives of citizens of said state issued during the year.....	1,001	1,519,942.00
Total.....	4,576	\$ 6,389,732.00
Deduct ceased to be in force during the year.....	405	557,352.00
Policies in force December 31st.....	4,171	5,832,380.00
Losses and claims unpaid December 31st of previous year.....	1	1,000.00
Losses and claims incurred during the year.....	11	17,260.00
Total.....	12	\$ 18,260.00
Losses and claims settled during the year, in cash.....	12	18,260.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

CEDAR RAPIDS LIFE INSURANCE COMPANY,

Incorporated April 26, 1906.

Commenced business June 1, 1906.

President, OSCAR CASEY.

Secretary, C. B. SVOBODA.

Home office, Cedar Rapids, Iowa.

Capital Stock

Amount of capital paid up in cash..... \$ 50,000.00

Income

First year's premiums on original policies,
less \$253.13 for first year's reinsurance... \$ 24,823.12Total first year's premiums on
original policies..... \$ 24,823.12

Total new premiums..... \$ 24,823.12

Renewal premiums, less \$1,834.96 for reinsurance..... \$ 44,530.45

Dividends applied to pay renewal premiums..... 656.51

Total renewal premiums..... 45,186.96

Total premium income..... \$ 70,010.08

Dividends left with the Company to accumulate at interest..... \$ 397.00

Gross interest on mortgage loans, less
\$2.92 accrued interest on mortgages acquired during 1910..... 2,164.23Gross interest on bonds and dividends on
stocks, less \$208.61 accrued interest on
bonds acquired during 1910..... 1,105.74Gross interest on premium notes, \$182.90;
policy loans or liens, \$12.24..... 195.23

Gross interest on deposits in trust companies and banks..... 257.60

Total gross interest and rents.... \$ 3,722.80

From other sources.....	100.00	100.00
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate bonds (including \$234.35 for accrual of discount) and stocks.....	234.35	234.35
Total income		\$ 74,464.23
Ledger assets (as per balance) December 31, 1909.....		96,678.55
Total		\$ 171,142.78

Disbursements

For death claims and additions.....	\$ 3,500.00	
Net amount paid for losses and matured endowments	3,500.00	
Premium notes and liens voided by lapse.....	133.81	
Surrender values paid in cash, or applied on loans or notes	129.00	
Dividends applied to pay renewal premiums.....	656.51	
Dividends left with the Company to accumulate at interest	397.00	
Total paid policy-holders.....		\$ 4,816.32
Commissions to agents (less commission on reinsurance): First year's premiums, \$17,488.35; renewal premiums, \$1,512.06	19,000.41	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	565.00	
Agency supervision and traveling expenses of supervisors	361.63	
Medical examiners' fees and inspection.....	2,249.50	
Salaries and all other compensations of officers, directors, trustees and home office employees.....	5,080.00	
Rent	540.00	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	1,390.76	
Furniture, fixtures and safes.....	22.50	
State taxes on premiums	349.53	
Insurance department licenses and fees.....	121.92	
All other licenses, fees and taxes.....	557.23	
Other disbursements	813.60	
Agents' balances charged off	44.36	
Total disbursements		\$ 36,821.76
Balance		134,321.02

Ledger Assets

Mortgage loans on real estate.....	\$ 73,300.00	
Loans made to policy-holders, on this Company's policies assigned as collateral	303.00	
Premium notes on policies in force	3,335.42	
Book value of bonds and stocks.....	39,798.00	
Cash in Company's office	1,300.16	
Deposits in trust companies and banks, not on interest	4,062.74	
Deposits in trust companies and banks, on interest.....	4,680.00	
Bills receivable and agents' balances.....	7,541.70	
Total ledger assets		\$ 134,321.02

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 2,558.84
Interest due and accrued on bonds.....	1,561.37

Interest due and accrued on premium notes, policy loans or liens	62.96	
Interest due and accrued on other assets.....	248.58	
Total interest and rents due and accrued.....		4,431.71
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 2,326.35	
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	547.79	
Totals	\$ 2,874.14	
Deduct loading	433.56	
Net amount of uncollected and deferred premiums.....	\$ 2,440.58	
All other assets.....		1,548.29
Gross assets		\$ 142,741.60

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 1,548.29	
Agents' debit balances, gross.....	3,923.62	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	655.57	
		6,127.48
Admitted assets		\$ 136,614.12

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.: Actuaries' table at 4 per cent.....	\$ 59,775.00	
American Experience table at 3 per cent	10,086.00	
		10,086.00
Total	\$ 69,861.00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	1,524.00	
Net reserve		\$ 68,337.00
Dividends left with the Company to accumulate at interest and accrued interest thereon.....		797.74
Premiums paid in advance, including surrender values so applied		204.16
Unearned interest and rent paid in advance.....		8.32
Salaries, rents, office expenses, bills and accounts due or accrued		575.00
Medical examiners' and legal fees due or accrued.....		575.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		19.65
Capital stock		50,000.00
Unassigned funds (surplus)		16,007.25
Total		\$ 136,614.12

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	968	\$ 1,537,825.00
Endowment policies	195	265,500.00
All other policies	58	102,700.00
New Policies Issued During the Year.		
Whole life policies	453	\$ 628,900.00
Endowment policies	43	61,775.00
All other policies	35	70,260.00
Old Policies Revived During the Year.		
Whole life policies	5	\$ 14,500.00
Endowment policies	3	4,000.00
Old Policies Increased During the Year.		
Whole life policies		\$ 5,000.00
Endowment policies		1,000.00
All other policies		500.00
Total number and amount	1,760	\$ 2,692,020.00
Deduct policies decreased and ceased to be in force	339	537,650.00
Total policies in force at end of year	1,421	\$ 2,154,370.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	2	\$ 3,500.00
By expiry	17	21,500.00
By surrender	2	2,000.00
By lapse	318	502,570.00
By decrease		8,080.00
Totals	339	\$ 537,650.00
Policies Reinsured.		
Whole life policies	1	\$ 2,500.00
Endowment policies	2	4,000.00
Term policies	95	184,490.00
Totals	98	\$ 190,990.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	1,221	\$ 1,906,085.00
Policies on the lives of citizens of said state issued during the year	539	785,935.00
Total	1,760	\$ 2,692,020.00
Deduct ceased to be in force during the year	339	\$ 537,650.00
Policies in force December 31st	1,421	2,154,370.00
Losses and claims incurred during the year	2	3,500.00
Total	2	\$ 3,500.00
Losses and claims settled during the year, in cash	2	3,500.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

Incorporated February 18, 1896.

Commenced business February 20, 1896.

President, GEO. B. PEAK.

Secretary, H. G. EVERETT.

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

Capital Stock

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

Income

First year's premiums on original policies,
less \$332.85 for first year's reinsurance.. \$ 159,015.35Total first year's premiums on
original policies \$ 159,015.35 |

Dividends applied to purchase paid-up addi-
tions and annuities 15.20 |

Surrender values applied to purchase paid-
up insurance and annuities..... 742.00 |

Total new premiums..... \$ 159,772.55 |

Renewal premiums without deduction..... \$ 414,969.48 |

Dividends applied to pay renewal premiums 2,135.40 |

Total renewal premiums..... \$ 417,104.88 |

Total premium income..... \$ 576,877.43 |

Supplementary contracts not involving life
contingencies 4,942.00 |

Dividends left with the Company to accum-
ulate at interest..... 1,968.92 |

Gross interest on mortgage loans..... 72,619.32 |

Gross interest on bonds and dividends on
stocks 247.61 |

Gross interest on premium notes, policy
loans or liens 13,517.00 |

Total gross interest and rents.... \$ 96,383.93 |

Total income \$ 671,650.84 |

Ledger assets (as per balance) December 31, 1909..... 1,349,230.71 |

Total \$ 2,020,881.55 |

Disbursements

For death claims and additions..... \$ 72,812.96 |

For matured endowments and additions..... 74,230.16 |

Net amount paid for losses and
matured endowments \$ 147,043.12 |

Surrender values paid in cash, or applied on loans or notes	35,136.28
Surrender values applied to purchase paid-up insurance and annuities	742.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	14,746.36
Dividends applied to pay renewal premiums	2,135.40
Dividends applied to purchase paid-up additions and annuities	15.20
Dividends left with the Company to accumulate at interest	1,968.92
Total paid policy-holders	201,787.28
Expense of investigation and settlement of policy claims including \$170.00 for legal expense	414.32
On supplementary contracts not involving life contingencies	1,400.00
Paid stockholders for interest or dividends	8,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$108,131.64; renewal premiums, \$16,241.20	124,372.84
Compensation of managers and agents not paid by commission for services in obtaining new insurance	18,333.88
Agency supervision and traveling expenses of supervisors	1,777.53
Medical examiners' fees and inspection	18,509.96
Salaries and all other compensations of officers, directors, trustees and home office employees	32,494.48
Rent	2,068.50
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	11,843.21
Legal expense	1,200.00
Furniture, fixtures and safes	1,316.39
Taxes on real estate	3.98
State taxes on premiums	9,924.57
Insurance department licenses and fees	1,892.85
All other licenses and fees and taxes	2,224.43
Other disbursements	4,559.16
Agents' balances charged off	4,737.77
Disbursements on accident business	628.36

Total disbursements \$ 447,489.54

Balance \$ 1,573,392.01

Ledger Assets

Mortgage loans on real estate	\$ 1,252,305.80
Loans made to policy-holders, on this Company's policies assigned as collateral	221,911.18
Premium notes on policies in force	2,973.68
Book value of bonds and stocks	3,814.91
Cash in Company's office	175.00
Deposits in trust companies and banks, not on interest	58,410.34
Bills receivable and agents' balances	33,525.60

Gross ledger assets \$ 1,573,563.65

Less ledger liabilities 171.64

Net ledger assets \$ 1,573,392.01

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 25,340.11
Interest due and accrued on bonds	178.22
Interest due and accrued on premium notes, policy loans or liens	119.13
Rents due and accrued on Company's property or lease	108.00
Total interest and rents due and accrued	25,745.46
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 11,937.00
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	24,526.00
Totals	\$ 36,463.00
Deduct loading	5,405.00
Net amount of uncollected and deferred premiums	31,058.00
All other assets	5,000.00
Gross assets	\$ 1,635,195.41

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 5,000.00
Agents' debit balances, gross	33,525.60
Premium notes and loans on policies and net premiums in excess of the net value of their policies	2,059.41
Book value of ledger assets over market value	500.00
	41,204.84
Admitted assets	\$ 1,593,990.63

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent	\$ 1,054,573.00
American Experience table at 3½ per cent on policies issued on and after January 1, 1908	233,655.00
Total	\$ 1,288,228.00
Deduct net value of risks of this Company reinsured in other solvent companies	707.00
Net reserve	\$ 1,287,521.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	15,991.00
Claims for death losses which have been reported and no proofs received	\$ 1,000.00
Claims for matured endowments due and unpaid	4,530.00
	5,530.00
Total policy claims	
Dividends left with the Company to accumulate at interest and accrued interest thereon	1,968.92
Premiums paid in advance, including surrender values so applied	5,302.87
Unearned interest and rent paid in advance	6,889.89
Medical examiners' and legal fees due or accrued	1,184.00
State, county and municipal taxes due or accrued	9,421.98

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	387.00
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon payment of renewal premiums or otherwise	1,701.55
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	13,963.43
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	41,780.56
Reserve, special or surplus fund not included above, accident	443.00
Capital stock	100,000.00
Unassigned funds (surplus)	101,905.43
Total	\$ 1,503,990.63

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	8,254	\$ 12,450,291.00
Endowment policies	1,619	1,941,961.50
All other policies	435	1,021,061.25
New Policies Issued During the Year.		
Whole life policies	2,625	\$ 4,138,100.00
Endowment policies	381	527,000.00
All other policies	213	563,300.00
Old Policies Revived During the Year.		
Whole life policies	70	\$ 108,000.00
Endowment policies	6	7,500.00
All other policies	6	21,575.00
Old Policies Increased During the Year.		
Whole life policies	806	\$ 1,298,010.00
Endowment policies	192	210,258.00
All other policies	38	99,788.75
Total number and amount	11,645	\$ 22,386,815.50
Deduct policies decreased and ceased to be in force	2,872	4,473,243.00
Total policies in force at end of year	11,773	\$ 17,913,602.50
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	39	\$ 62,725.00
By maturity	97	74,568.00
By expiry	21	31,600.00
By surrender	205	328,067.50
By lapse	1,496	2,342,063.00
By decrease	1,014	1,631,219.50
Totals	2,872	\$ 4,473,243.00
Policies reinsured during the year.		
Whole life policies		\$ 89,500.00
Totals		\$ 89,500.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	4,251	\$ 6,028,159.00
Policies on the lives of citizens of said state issued during the year	1,120	1,569,800.00
Total	5,371	\$ 7,597,959.00
Deduct ceased to be in force during the year	1,398	2,001,067.50
Policies in force December 31st	3,973	\$ 5,596,891.50
Losses and claims unpaid December 31st of previous year	3	12,000.00
Losses and claims incurred during year	13	26,064.00
Total	16	\$ 38,064.00
Losses and claims settled during the year, in cash	16	38,064.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY,

Incorporated July 31, 1885. Commenced business August 15, 1885.
 President, C. E. RAWSON. Secretary, WILMOT A. HARBACH.
 Home office, Seventh Street and Grand Avenue, Des Moines, Iowa.

Capital Stock

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

Income

First year's premiums on original policies,
 less \$332.15 for first year's reinsurance... \$ 156,607.05

Total first year's premiums on
 original policies..... \$ 156,607.05

Dividends applied to purchase paid-up addi-
 tions and annuities..... 11,750.00

Surrender values applied to purchase paid-
 up insurance and annuities..... 25,721.04

Total new premiums..... \$ 194,078.18
 Renewal premiums without deduction... 822,532.70
 Dividends applied to pay renewal premiums 16,342.02

Total renewal premiums..... 828,875.62
 Total premium income..... \$ 1,032,953.80

Supplementary contracts not involving life
 contingencies \$ 1,772.40

Gross interest on mortgage loans, less
 \$5,919.99 accrued interest on mortgages
 acquired during 1910..... \$ 94,843.28

Gross interest on premium notes, policy
 loans or liens..... 37,106.01

Gross rent from Company's property, including \$4,329.00 for Company's occupancy of its own buildings.....	25,125.74
Total gross interest and rents....	157,999.07
Total income	\$ 1,192,725.87
Ledger assets (as per balance) December 31, 1909.....	2,613,450.81
Total	\$ 3,806,176.08

Disbursements

For death claims and additions.....	\$ 293,276.40
For matured endowments and additions....	9,100.00
Net amount paid for losses and matured endowments	302,376.40
Premium notes and liens voided by lapse.....	531.04
Surrender values paid in cash, or applied on loans or notes	163,013.49
Suspense premiums applied.....	1,335.20
Surrender values applied to purchase paid-up insurance and annuities	25,721.04
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	61,157.50
Dividends applied to pay renewal premiums.....	16,312.02
Dividends applied to purchase paid-up additions and annuities	11,750.00
(Total paid policy-holders, \$582,232.68.)	
Expense of investigation and settlement of policy claims including \$1,082.53 for legal expense.....	1,293.74
On supplementary contracts not involving life contingencies	2,344.26
Paid stockholders for interest or dividends.....	8,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$117,043.79; renewal premiums, \$30,184.97	147,228.76
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	9,592.46
Agency supervision and traveling expenses of supervisors	8,631.29
Branch office expenses, including salaries.....	953.36
Medical examiners' fees and inspection.....	19,977.82
Salaries and all other compensations of officers, directors, trustees and home office employees.....	52,129.72
Rent, including Company's occupancy of its own buildings	4,320.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	14,071.90
Legal expense	3,071.42
Furniture, fixtures and safes.....	2,339.00
Repairs and expenses (other than taxes) on real estate.....	9,051.05
Taxes on real estate	2,435.52
State taxes on premiums	12,103.06
Insurance department licenses and fees.....	2,442.66
All other licenses, fees and taxes.....	447.34
Other disbursements	2,814.37
Total disbursements	\$ 835,510.41
Balance	\$ 2,920,666.27

Ledger Assets

Book value of real estate.....	\$ 227,194.03
Mortgage loans on real estate.....	1,945,989.00
Loans made to policy-holders, on this Company's policies assigned as collateral	706,298.36
Premium notes on policies in force	8,776.68
Cash in Company's office.....	3,192.38
Deposits in trust companies and banks, not on interest	24,429.47
Bills receivable and agents' balances.....	4,786.35
Total ledger assets	\$ 2,920,666.27

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 36,908.13
Interest due and accrued on premium notes, policy loans or liens	8,177.26
Total interest and rents due and accrued.....	45,085.39
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 41,066.40 \$ 41,716.41
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	125,675.00
Totals	\$ 41,066.40 \$ 167,391.41
Deduct loading	30,799.80 22,597.84
Net amount of uncollected and deferred premiums	\$ 10,266.60 \$ 144,793.57
	155,000.17
Gross assets	\$ 3,120,811.83

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 4,786.35
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	8,991.72
	13,778.07
Admitted assets	\$ 3,107,033.76

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' tables at 4 per cent.....	\$ 2,303,583.00
American Experience table at 3½ per cent on policies issued on and after Jan. 1, 1908.....	259,181.00
Net present value of annuities (including those in reduction of premiums) Comb. Ex. 4 per cent.....	5,961.10
Total	\$ 2,568,730.10
Deduct net value of risks of this Company reinsured in other solvent companies.....	434.33
Net reserve	\$ 2,568,295.77

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	9,414.64
Claims for death losses which have been reported and no proofs received	\$ 22,962.00
Total policy claims	22,962.00
Premiums paid in advance, including surrender values so applied	15,233.11
Commissions to agents, accrued	2,595.98
Medical examiners' and legal fees due or accrued	1,543.00
State, county and municipal taxes due or accrued	5,157.41
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	2,544.53
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	8,042.00
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	12,158.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	294,829.00
Capital stock	100,000.00
Unassigned funds (surplus)	34,258.32
Total	\$ 3,107,033.76

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	10,766	\$ 18,285,387.00
Endowment policies	1,532	2,218,691.00
All other policies	4,826	8,021,783.00
Additions by dividends		1,705.00
New Policies Issued During the Year.		
Whole life policies	2,745	\$ 4,392,905.00
Endowment policies	53	104,832.00
All other policies	242	744,621.00
Old Policies Revived During the Year.		
Whole life policies	156	\$ 289,644.00
Endowment policies	28	41,000.00
All other policies	60	183,712.00
Old Policies Increased During the Year.		
All other policies		500.00
Total number and amount	20,417	\$ 34,284,201.00
Deduct policies decreased and ceased to be in force	2,439	4,720,293.00
Total policies in force at end of year	17,978	\$ 29,563,908.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	192	\$ 301,966.00
By maturity	11	8,100.00
By expiry	82	141,472.00
By surrender	347	586,882.00
By lapse	1,807	3,650,578.00
By decrease		31,255.00
Totals	2,439	\$ 4,720,293.00
Policies reinsured during the year.		
Whole life policies	5	\$ 26,180.00
All other policies	11	56,500.00
Totals	16	\$ 82,680.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	4,581	\$ 6,503,205.50
Policies on the lives of citizens of said state issued and reinstated during the year	702	1,047,621.00
Total	5,283	\$ 7,550,826.50
Deduct ceased to be in force during the year including those removing from state	666	\$ 1,020,500.00
Policies in force December 31st	4,617	\$ 6,529,326.50
Losses and claims unpaid December 31st of previous year	4	\$ 6,000.00
Losses and claims incurred during the year	58	93,000.00
Total	62	\$ 99,000.00
Losses and claims settled during the year, in cash, \$88,385.72; by compromise, \$1,018.28	56	89,604.00
Losses and claims unpaid December 31st	6	\$ 9,462.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

Incorporated January, 1867.

Commenced business March, 1867.

President, CYRUS KIRK.

Secretary, J. C. CUMMINS.

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

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00

Income

First year's premiums on original policies ..\$ 274,979.37

Total first year's premiums on
original policies.....\$ 274,979.37Dividends applied to purchase paid-up addi-
tions and annuities 72,854.65

Total new premiums.....\$ 347,834.02

Renewal premiums without deduction.....\$ 1,275,837.53

Dividends applied to pay renewal premiums 122,876.95

Surrender values applied to pay renewal
premiums 6,925.72

Total renewal premiums.....\$ 1,405,600.00

Total premium income.....\$ 1,753,494.02

Supplementary contracts not involving life
contingencies\$ 2,000.00Dividends left with the Company to accum-
ulate at interest 1,569.56Gross interest on mortgage loans, less
\$6,635.37 accrued interest on mortgages
acquired during 1910..... 381,097.44Gross interest on bonds and dividends on
stocks 4,483.57Gross interest on premium notes, policy
loans or liens..... 34,680.50Gross interest on other debts due the Com-
pany 3,588.93

Gross discount on warrants..... 516.82

Gross rent from Company's property, in-
cluding \$4,000.00 for Company's occu-
pancy of its own buildings..... 39,977.06

Total gross interest and rents.....\$ 464,344.02

From policy fees.....\$ 18.00

Agents' balances previously charged off..... 21.07

Gross profit, sale of real estate..... 131.16

Total income\$ 2,221,578.43

EQUITABLE LIFE INSURANCE CO. OF IOWA

Ledger assets as per balance Dec. 31, 1909.....\$ 8,533,956.98

Total\$ 10,755,535.41

Disbursements

For death claims and additions.....\$ 287,838.98

For matured endowments and additions..... 34,734.19

Net amount paid for losses and

matured endowments\$ 322,573.17

Premium notes and liens voided by lapse..... 5,894.80

Surrender values paid in cash, or applied on loans or
notes 98,204.45Surrender values applied to pay new premiums and re-
newal premiums 6,925.72Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 13,388.50

Dividends applied to pay renewal premiums..... 122,876.95

Dividends applied to purchase paid-up additions and
annuities 72,854.65Dividends left with the Company to accumulate at in-
terest 1,569.56

(Total paid policy holders, \$944,837.80.)

On supplementary contracts not involving life contingen-
cies 1,106.77

Paid stockholders for interest or dividends..... 21,000.00

Commissions to agents (less commission on reinsurance):
First year's premiums, \$153,373.75; renewal premiums,
\$76,819.26 230,192.81Agency supervision and traveling expenses of super-
visors 13,842.46

Branch office expenses, including salaries..... 15,768.72

Medical examiners' fees and inspection..... 18,092.60

Salaries and all other compensations of officers, direc-
tors, trustees and home office employees..... 60,654.41Rent, including Company's occupancy of its own build-
ings 12,045.28Advertising, printing and stationery, postage, telegraph,
telephone and express, exchange, etc..... 17,950.60

Legal expense 165.00

Furniture, fixtures and safes..... 1,683.15

Repairs and expenses (other than taxes) on real estate.. 19,190.26

Taxes on real estate 7,040.03

State taxes on premiums 25,442.41

Insurance department licenses and fees..... 2,336.12

All other licenses, fees and taxes..... 7,915.92

Other disbursements 38,141.16

Agents' balances charged off 579.95

Total disbursements\$ 1,128,575.45

Balance\$ 2,616,959.96

Ledger Assets

Book value of real estate.....\$ 400,999.65

Mortgage loans on real estate..... 8,243,159.14

Loans made to policy-holders, on this Company's policies
assigned as collateral 687,801.34

Premium notes on policies in force 54,578.72

Book value of bonds and stocks.....\$ 70,883.31

Cash in Company's office.....	872.53	
Deposits in trust companies and banks, not on interest.....	102,332.32	
Bills receivable and agents' balances.....	36,795.73	
Total ledger assets.....	\$ 9,616,959.96	
Non-Ledger Assets		
Interest due and accrued on mortgages.....	\$ 212,270.65	
Interest due and accrued on bonds.....	1,159.92	
Interest due and accrued on premium notes, policy loans or liens.....	22,419.95	
Total interest and rents due and accrued.....	236,850.53	
New Business Renewals		
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 21,744.23	\$ 72,203.93
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	13,548.24	67,591.02
Totals.....	\$ 35,292.67	\$ 139,884.95
Deduct loading.....	7,411.45	29,375.83
Net amount of uncollected and deferred premiums.....	\$ 27,881.22	\$ 110,509.12
Total.....		138,390.34
Gross assets.....		\$ 9,902,219.92
Deduct Assets Not Admitted		
Agents' debit balances, gross.....	\$ 31,829.70	
Bills receivable.....	16,298.67	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	2,174.44	
Total.....		50,312.81
Admitted assets.....		\$ 9,941,907.11
Liabilities, Surplus and Other Funds		
Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent, all business prior to October 21, 1907.....	\$ 6,939,850.71	
Same for reversionary additions.....	519,442.31	
American experience table at 3½ per cent on all business after October 21, 1907.....	\$ 836,718.08	\$ 7,450,302.02
Same for reversionary additions.....	8,375.41	
Total.....	845,093.49	
Net reserve.....		\$ 8,295,395.51
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....		11,390.76
Claims for death losses which have been reported and no proofs received.....	\$ 11,889.05	
Claims for matured endowments due and unpaid.....	611.77	
Total policy claims.....		12,500.82

Dividends left with the Company to accumulate at interest and accrued interest thereon.....	1,684.82
Premiums paid in advance, including surrender values so applied.....	5,009.25
Commissions to agents, due or accrued.....	3,482.82
Medical examiners' and legal fees due or accrued.....	1,200.00
State, county and municipal taxes due or accrued.....	40,000.00
Borrowed money and interest thereon.....	118,827.08
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	14,000.97
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	235,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	15,601.69
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	130,846.54
Capital stock.....	300,000.00
Unassigned funds (surplus).....	756,816.85
Total.....	\$ 9,941,907.11

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	24,111	\$ 34,493,980.00
Endowment policies.....	6,920	8,787,008.00
All other policies.....	327	680,624.00
Additions by dividends.....		708,229.00
New Policies Issued During the Year.		
Whole life policies.....	4,106	\$ 6,618,500.00
Endowment policies.....	1,171	1,638,450.00
All other policies.....	118	295,500.00
Additions by dividends.....		130,119.00
Old Policies Revived During the Year.		
Whole life policies.....	26	\$ 40,500.00
Endowment policies.....	13	15,000.00
Old Policies Increased During the Year.		
Whole life policies.....		\$ 63,003.60
Endowment policies.....		15,532.00
Total number and amount.....	36,792	\$ 53,496,365.00
Total policies in force at end of year.....	36,792	\$ 53,496,365.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	166	\$ 267,121.00
By maturity.....	21	34,871.00
By expiry.....	1	4,032.00
By surrender.....	196	254,496.00
By lapse.....	1,190	1,809,500.00
By decrease.....		509,995.00
Totals.....	1,574	\$ 2,877,995.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	11,106	\$ 15,444,351.00
Policies on the lives of citizens of said state issued during the year	1,675	2,773,388.00
Total	12,781	\$ 18,217,739.00
Deduct ceased to be in force during the year	440	780,505.00
Policies in force December 31st	12,341	\$ 17,431,234.00
Losses and claims unpaid December 31st of previous year.....	3	12,500.00
Losses and claims incurred during the year.....	42	61,408.55
Total	44	\$ 73,908.55
Losses and claims settled during the year, in cash, \$72,138.53; by compromise, \$709.00	43	72,908.55
Losses and claims unpaid December 31st.....	1	\$ 1,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

THE GUARANTY LIFE INSURANCE COMPANY,

President, AUG. E. STEFFEN.

Secretary, L. J. DOUGHERTY.

Home office, Davenport, Iowa.

Capital Stock

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

Income

First year's premiums on original policies, less \$136.03 for first year's reinsurance....	\$ 42,297.10
Total first year's premiums on original policies	\$ 42,297.10
Dividends applied to purchase paid-up additions and annuities.....	119.91
Surrender values applied to purchase paid-up insurance and annuities.....	1,731.70
Total new premiums.....	\$ 44,148.71
Renewal premiums without deduction, less \$380.73 Re-Ins.....	\$ 74,630.94
Dividends applied to pay renewal premiums	592.24
Total renewal premiums.....	\$ 75,223.18
Total premium income.....	119,371.89
Gross interest on mortgage loans, less \$1,722.00 accrued interest on mortgages acquired during 1910.....	6,740.02
Gross interest on premium notes, policy loans or liens.....	661.77
Gross interest on deposits in trust companies and banks.....	143.33
Gross interest on other debts due the company	13.85
Total gross interest and rents.....	\$ 7,558.97

From other sources:

Ord. Acc. Prem. first year.....	\$ 2,704.89
Ind. Acc. Prem., first year.....	14,242.61
Mo. Acc. Prem. first year.....	3,807.34
Mo. Acc. Renl.....	1.00
Ind. Acc. Renl.....	13,279.51
Ord. Acc. Renl.....	2,081.26
Policy fees	414.75
Surplus contributed through capitalization of Company	50,000.00

Total \$6,831.36

Total income	\$ 213,702.22
Ledger assets (as per balance) December 31, 1909.....	130,166.68
Creation of Capital during the year.....	100,000.00

Total \$ 443,868.90

Disbursements

For death claims and additions..... \$ 15,631.84

Net amount paid for losses and matured endowments	\$ 15,631.84
Premium notes and liens voided by lapse.....	1,451.04
Surrender values paid in cash, or applied on loans or notes	3,423.92
Surrender values applied to purchase paid-up insurance and annuities	1,731.70
Dividends paid to policy holders in cash or applied in liquidation of loans or notes.....	288.29
Dividends applied to pay renewal premiums.....	592.24
Dividends applied to purchase paid-up additions and annuities	119.91

(Total paid policy-holders, \$23,238.54.)

Expense of investigation and settlement of policy claims	35.00
On supplementary contracts not involving life contingencies	200.00
Dividends and interest thereon held on deposit surrendered during the year	3,336.50
Commissions to agents (less commission on reinsurance): First year's premiums, \$36,656.48; renewal premiums, \$29, 328.35	66,984.83
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	1,152.50
Agency supervision and traveling expenses of supervisors	649.27
Furniture, fixtures and safes.....	226.48
Medical examiners' fees and inspection.....	3,288.62
Salaries and all other compensations of officers, directors, trustees and home office employees.....	12,942.32
Rent	832.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	4,739.81
Legal expense	745.60
Furniture, fixtures and safes.....	226.48
State taxes on premiums	818.63
Insurance department licenses and fees.....	61.00
All other licenses, fees and taxes.....	112.79

Other disbursements:

Bonds of officers.....	\$ 40.00
Expense incidentals to sale of Ind. Bus..	300.00
Entertainment of Agents	90.00
Com. paid on first year Acc.....	8,318.08
Com. paid on Renl. Acc.....	6,721.39
Paid on Acc. claims.....	8,690.28
Paid on sick claims.....	5,974.18
Int. on money paid on stock until date of capitalization	997.52
Guarantee fund retd. to Guarantors....	59,200.00
Ind. Acc. death loss.....	745.00
Mo. Acc. death loss.....	210.00

Total 91,286.45

Total disbursements \$ 190,640.34

Balance \$ 273,288.56

Ledger Assets

Mortgage loans on real estate.....	\$ 213,920.00
Loans made to policy-holders, on this Company's policies assigned as collateral	13,238.25
Premium notes on policies in force	2,186.41
Cash in Company's office.....	2,800.16
Deposits in trust companies and banks, not on interest	9,382.67
Deposits in trust companies and banks, on interest.....	24,804.97
Bills receivable and agents' balances.....	6,947.19
Total ledger assets	\$ 273,288.56

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 6,134.37
Interest due and accrued on premium notes, policy loans or liens	60.38
Rents due and accrued on Company's property or lease	227.84
Total interest and rents due and accrued.....	6,422.59

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 830.70	\$ 1,514.06
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	190.97	7,949.01
Totals	\$ 1,021.67	\$ 9,463.07
Deduct loading, actual	746.97	3,755.95
Net amount of uncollected and deferred premiums	\$ 274.70	\$ 5,707.12

Total 5,981.82

Gross assets \$ 285,602.97

Deduct Assets Not Admitted

Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$ 728.91
Admitted assets	\$ 284,964.06

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force
on the 31st day of December, 1910, as computed on the
following tables of mortality and rates of interest,
viz.:

Actuaries' table at 4 per cent, Comb. and American 31	\$ 113,963.00
American Experience table at 4 per cent New York law	12,398.50

Total \$ 126,361.50

Deduct net value of risks of this Company reinsured
in other solvent companies..... 270.00

Net reserve \$ 125,991.50

Present value of amounts not yet due on supplementary
contracts not involving life contingencies, computed
by the Company..... 1,770.00

Claims for death losses in process of adjustment, or ad-
justed and not due \$ 1,704.56

Total policy claims 1,704.56

Premiums paid in advance, including surrender values
so applied 564.58

Unearned interest and rent paid in advance..... 288.75

Commissions due to agents on premium notes when paid 195.32 |

Salaries, rents, office expenses, bills and accounts due
or accrued 1,661.90

Medical examiners' and legal fees due or accrued..... 837.50

Dividends or other profits due policy-holders, including
those contingent on payment of outstanding and de-
ferred premiums 265.56

Reserve Ord. Acc. less loading \$ 1,455.89

Reserve Mo. Acc. less loading..... 47.45

All other liabilities: 1,503.34

Premiums paid in advance, Ord. Acc., \$18.50; Mo.
Acct. in advance, \$130.00 157.50

Capital stock 100,000.00

Unassigned funds (surplus) 50,023.55

Total \$ 284,964.06

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	11,456	\$ 2,926,730.00
Endowment policies	1,479	309,523.00
All other policies	129	80,000.00
Additions by dividends		733.00
New Policies Issued During the Year.		
Whole life policies	3,213	\$ 1,091,264.00
Endowment policies	493	185,470.00
All other policies	9	15,000.00
Additions by dividends		293.00
Old Policies Revived During the Year.		
Whole life policies	2	\$ 1,125.00
Endowment policies	3	1,000.00
Total number and amount	16,795	\$ 4,606,105.00
Deduct policies decreased and ceased to be in force	4,175	796,877.86
Total policies in force at end of year	12,620	\$ 3,809,227.14
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	97	\$ 20,881.50
By expiry	39	11,500.00
By surrender	52	38,750.00
By lapse	3,987	709,076.00
By decrease		16,670.36
Totals	4,175	\$ 796,877.86
Policies reinsured during the year.		
Whole life policies	14	\$ 45,000.00
Totals	14	\$ 45,000.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	13,065	\$ 3,307,986.00
Policies on the lives of citizens of said state issued during the year	3,700	1,298,119.00
Total	16,795	\$ 4,606,105.00
Deduct ceased to be in force during the year	4,175	796,877.86
Policies in force December 31st, 1910	12,620	\$ 3,809,227.14
Losses and claims unpaid December 31st of previous year	1	500.00
Losses and claims incurred during the year	100	21,533.50
Total	101	\$ 22,033.50
Losses and claims settled during the year, in cash	97	20,881.50
Losses and claims unpaid December 31st	4	\$ 1,152.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

IOWA LIFE INSURANCE COMPANY.

Incorporated February 18, 1908.

Commenced business February 18, 1908.

President, F. F. McELHINNEY.

Secretary, P. A. Ferguson.

Home office, Waterloo, Iowa.

Capital Stock

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

Income

First year's premiums on original policies,		
less \$145.54 for first year's reinsurance..	\$ 14,081.12	
Total first year's premiums on original policies	\$ 14,081.12	
Total new premiums		\$ 14,081.12
Renewal premiums without deductions	\$ 17,798.97	
Dividends applied to pay renewal premiums (guaranteed credits)	363.57	
Total renewal premium		18,072.54
Total premium income		32,156.67
Dividends left with the Company to accumulate at interest, guaranteed credits....	\$ 85.62	
Gross interest on mortgage loans, less \$39.28 accrued interest on mortgages acquired during 1910	4,896.50	
Gross interest on bonds and dividends on stocks, less \$249.52 accrued interest on bonds acquired during 1910	1,342.85	
Gross interest on premium notes, policy loans or liens	48.71	
Gross interest on deposits in trust companies and banks	50.47	
Total gross interest and rents		6,344.62
Total income		38,596.91
Ledger assets (as per balance) December 31, 1909		113,121.99
Total		\$ 151,708.90

Disbursements

For death claims and additions	\$ 2,000.00
Net amount paid for losses and matured endowments	\$ 2,000.00
Premium notes and liens voided by lapse	24.46

Dividends applied to pay renewal premiums, guaranteed credits	333.57	
Dividends left with the Company to accumulate at interest, guaranteed credits	85.62	
(Total paid policy-holders, \$2,473.65.)	\$ 2,473.65	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$6,556.94; renewal premiums, \$227.25	6,777.29	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	4,028.46	
Agency supervision and traveling expenses of supervisors	2,155.41	
Branch office expenses, including salaries	165.68	
Medical examiners' fees and inspection	1,681.50	
Salaries and all other compensations of officers, directors, trustees and home office employees	6,691.26	
Rent	1,458.33	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	1,377.79	
Legal expense	397.00	
Furniture, fixtures and safes	66.00	
State taxes on premiums	187.13	
Insurance department licenses and fees	322.43	
Other disbursements	538.62	
Agents' balances charged off	1,061.21	
Total disbursements	\$ 28,642.44	
Balance	\$ 123,066.46	

Ledger Assets

Mortgage loans on real estate	\$ 80,870.00	
Loans made to policy-holders, on this Company's policies assigned as collateral	270.00	
Premium notes on policies in force	165.47	
Book value of bonds and stocks	31,059.38	
Cash in Company's office	201.07	
Deposits in trust companies and banks, not on interest	6,397.80	
Bills receivable and agents' balances	1,012.78	
Total ledger assets	\$ 123,066.46	

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 1,469.39	
Interest due and accrued on bonds	1,386.45	
Interest due and accrued on premium notes, policy loans or liens	2.77	
Total interest and rents due and accrued	2,858.61	

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums)	\$ 339.31	\$ 613.99
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums)	91.15	561.98
Totals	\$ 430.46	\$ 1,175.97

IOWA LIFE INSURANCE COMPANY

Deduct loading	320.38	140.42
Net amount of uncollected and deferred premiums	\$ 140.11	\$ 1,065.55
Total		1,205.66
Gross assets		\$ 127,139.73

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 1,012.78	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	240.48	
Admitted assets		\$ 125,877.47

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
American Experience table at 3½ per cent on all policies	\$ 20,002.00	
Total	\$ 20,002.00	
Deduct net value of risks of this Company reinsured in other solvent companies	648.00	
Net reserve		\$ 19,354.00
Dividends left with the Company to accumulate at interest and accrued interest thereon, guaranteed credits	88.50	
Premiums paid in advance, including values so applied	114.88	
Unearned interest and rent paid in advance	5.08	
Medical examiners' and legal fees due or accrued	25.00	
State, county and municipal taxes due or accrued	117.68	
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums, guaranteed credits	12.15	
Capital stock	100,000.00	
Unassigned funds (surplus)	5,490.18	
Total	\$ 125,877.47	

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	512	\$ 720,500.00
Endowment policies	10	14,000.00
All other policies	94	253,500.00
New Policies Issued During the Year.		
Whole life policies	314	\$ 428,500.00
Endowment policies	12	13,000.00
All other policies	30	82,000.00
Deduct policies decreased and ceased to be in force	118	182,500.00
Total policies in force at end of year	854	\$ 1,300,000.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	1	2,000.00
By lapse	117	\$ 179,500.00
By decrease		1,000.00
Policies reinsured during the year.		
Term policies	31	\$ 100,500.00
Totals	31	\$ 100,500.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.		
Policies on the lives of citizens of said state issued during the year	554	\$ 890,000.00
Total	340	479,500.00
Deduct ceased to be in force during the year	894	\$ 1,300,500.00
Policies in force December 31st	97	\$ 154,500.00
Losses and claims incurred during year	797	\$ 1,215,000.00
Total	1	2,000.00
Losses and claims settled during the year, in cash	1	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
THE REGISTER LIFE AND ANNUITY INSURANCE COMPANY OF
IOWA.

Incorporated April 17, 1889.

Commenced business April 22, 1889.

President, P. W. McMANUS.

Secretary, W. M. RADCLIFFE.

Home office, 617 Brady Street, Davenport, Iowa.

Income

First year's premiums on original policies	\$ 13,037.70	
Total first year's premiums on original policies	\$ 13,037.70	
Dividends applied to purchase paid-up additions and annuities	2,024.94	
Total new premiums		\$ 15,062.64
Renewal premiums without deduction	\$ 141,561.26	
Dividends applied to pay renewal premiums	29,867.29	
Total renewal premiums		\$ 171,428.55
Total premium income		186,491.19
Dividends left with the Company to accumulate at interest	\$ 2,904.08	
Gross interest on mortgage loans	35,568.62	
Gross interest on premium notes, policy loans or liens	4,264.12	
Total gross interest and rents		\$ 39,332.74
Canceled notes	\$ 16.00	
Total income		\$ 220,244.10
Ledger assets (as per balance) December 31, 1909		738,957.39
Total		\$ 959,201.49

Disbursements

For death claims and additions	\$ 31,034.50	
For matured endowments and additions	2,000.00	
Net amount paid for losses and matured endowments		\$ 33,034.50
Surrender values paid in cash, or applied on loans or notes		16,397.75
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes		968.32
Dividends applied to pay renewal premiums		29,867.29
Dividends applied to purchase paid-up additions and annuities		2,024.94
Dividends left with the company to accumulate at interest		2,904.08
(Total paid policy-holders, \$85,196.88.)		

On supplementary contracts not involving life contingencies	333.33	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$6,328.34; renewal premiums, \$37.91, and annuities	6,366.25	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	2,397.07	
Agency supervision and traveling expenses of supervisors	876.13	
Medical examiners' fees and inspection	1,474.50	
Salaries and all other compensations of officers, directors, trustees and home office employees	13,129.00	
Rent, including Company's occupancy of its own buildings	775.00	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	2,881.09	
Legal expense	203.00	
Furniture, fixtures and safes	152.00	
Taxes on real estate	167.96	
Insurance department licenses and fees	27.50	
All other licenses, fees and taxes, U. S. corporation tax	192.81	
Other disbursements, office expense and office maintenance	282.67	
Agents' balances charged off	45.00	
Total disbursements	\$ 115,070.19	
Balance	\$ 853,131.30	

Ledger Assets

Book value of real estate, home office building	\$ 48,812.33	
Mortgage loans on real estate	706,809.00	
Loans made to policy-holders, on this Company's policies assigned as collateral	80,797.31	
Premium notes on policies in force	6,079.57	
Cash in Company's office	719.84	
Deposits in trust companies and banks, not on interest	9,461.17	
Bills receivable and agents' balances	461.18	
Total ledger assets	\$ 853,131.30	

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 19,602.32	
Total interest and rents due and accrued	19,602.32	
	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 496.72	\$ 7,329.46
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	255.82	6,733.50
Totals	\$ 752.54	\$ 14,062.96
Deduct loading	487.85	2,000.20
Net amount of uncollected and deferred premiums	\$ 264.69	\$ 12,062.76
Total		12,207.58
Gross assets	\$ 885,008.20	

Deduct Assets Not Admitted

Premium notes and loans on policies and net premiums in excess of the net value of their policies	\$ 902.20	
Admitted assets		\$ 884,135.81

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent	\$ 741,383.08	
Same for reversionary additions	7,222.31	
Total	\$ 748,605.39	
American Experience table at 3 per cent on policies issued since Jan. 1, 1903	83,332.77	
Same for reversionary additions	3,002.79	
Total	88,335.56	
Net reserve		836,941.75
Claims for death losses which have been reported and no proofs received	\$ 1,000.00	
Claims for death losses and other policy claims resisted by the Company	1,000.00	
Total policy claims		2,000.00
Due and unpaid on supplementary contracts not involving life contingencies		2,101.83
Dividends left with the Company to accumulate at interest and accrued interest thereon		20,480.77
Premiums paid in advance, including surrender values so applied		814.93
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise		2,479.56
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911		519.08
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		1,603.73
Unassigned funds (surplus)		17,191.19
Total	\$ 884,135.81	

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	2,990	\$ 3,908,835.00
Endowment policies	636	761,750.00
All other policies	281	727,273.00
Additions by dividends		18,432.00
New Policies Issued During the Year.		
Whole life policies	225	\$ 374,000.00
Endowment policies	28	32,300.00
All other policies	28	16,500.00
Additions by dividends		4,388.00
Old Policies Revived During the Year.		
Whole life policies	2	\$ 3,500.00
All other policies	2	2,000.00
Old Policies Increased During the Year		
Whole life policies	1	1,000.00
All other policies		57,394.00
Total number and amount	4,163	\$ 6,034,032.00
Deduct policies decreased and ceased to be in force	166	238,327.00
Total policies in force at end of year	3,997	\$ 5,795,705.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	19	\$ 31,035.00
By maturity	1	2,000.00
By expiry	21	30,000.00
By surrender	43	95,000.00
By lapse	74	107,826.00
By decrease		1,376.00
Totals	166	\$ 238,327.00

Business in State of Iowa During 1910

Classification	No.	Amount
POLICIES IN FORCE DURING YEAR AS OF DECEMBER 31ST.		
Policies on the lives of citizens of said state issued during the year	280	\$ 5,505,950.00
Total	4,163	\$ 6,034,032.00
Deduct ceased to be in force during the year	166	\$ 238,327.00
Policies in force December 31st.	3,997	\$ 5,795,705.00
Losses and claims incurred during the year	21	33,035.00
Total	21	33,035.00
Losses and claims incurred during the year, in cash, \$31,035.00	19	31,035.00
Losses and claims unpaid December 31st.	2	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY,

Incorporated March 15, 1886.

Commenced business March 18, 1886.

President, FRANK D. JACKSON.

Secretary, SIDNEY A. FOSTER.

Home office, Des Moines, Iowa.

Income

First year's premiums on original policies, less \$1,138.98 for first year's reinsurance	\$ 158,279.48
Total first year's premiums on original policies	\$ 158,279.48
Dividends applied to purchase paid-up additions and annuities	4,027.93
Surrender values applied to purchase paid-up insurance and annuities	1,976.00
Total new premiums	\$ 164,283.41
Renewed premiums without deduction (less \$2,623.93 Re-Ins.)	\$ 655,486.58
Dividends applied to pay renewal premiums	29,942.50
Total renewal premiums	685,429.14
Total premium income	\$ 849,712.55
Supplementary contracts not involving life contingencies	\$ 4,218.60
Dividends left with the Company to accumulate at interest	13,187.83
Ledger assets, other than premium, received from other companies for assuming their risks	200.00
Gross interest on mortgage loans, less \$1,043.77 accrued interest on mortgages acquired during 1910.	110,582.79
Gross interest on premium notes, policy loans or liens	42,139.66
Total gross interest and rents	\$ 152,722.45
Total income	\$ 1,002,640.83
Ledger assets (as per balance) December 31, 1909.	2,513,640.19
Total	\$ 3,516,281.02

Disbursements

For death claims and additions	\$ 194,121.85
For matured endowments and additions	6,000.00
Net amount paid for losses and matured endowments	\$ 200,121.85

For annuities involving life contingencies.....	76.00
Premium notes and liens voided by lapse, less \$1,342.61 restorations	7,413.54
Surrender values paid in cash, or applied on loans or notes	51,569.53
Surrender values applied to purchase paid-up insurance and annuities	1,976.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	22,291.60
Dividends applied to pay renewal premiums.....	29,942.56
Dividends applied to purchase paid-up additions and annuities	4,027.93
Dividends left with the Company to accumulate at interest	12,318.25
(Total paid policy-holders, \$329,737.26.)	
On supplementary contracts not involving life contingencies	\$ 3,900.00
Dividends and interest thereon held on deposit surrendered during the year	869.58
Paid for interest or dividends to guarantee fund shareholders	7,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$119,873.16; renewal premiums, \$43,026.53, and annuities, none	162,899.69
Commuted renewal commissions.....	1,136.68
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	15,563.38
Agency supervision and traveling expenses of supervisors	4,326.45
Branch office expenses, including salaries.....	16,613.21
Medical examiners' fees and inspection.....	14,087.95
Salaries and all other compensations of officers, directors, trustees and home office employees.....	42,191.99
Rent	5,749.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	16,847.71
Legal expense	1,132.49
Furniture, fixtures and safes.....	1,102.75
State taxes on premiums	12,821.91
Insurance department licenses and fees.....	892.34
All other licenses, fees and taxes.....	679.56
Other disbursements	2,476.18
Agents' balances charged off	2,177.03
Total disbursements	\$ 642,114.26
Balance	\$ 2,891,566.79

Ledger Assets

Book value of real estate.....	\$ 2,071.72
Mortgage loans on real estate.....	2,034,376.00
Loans made to policy-holders, on this Company's policies assigned as collateral	370,816.00
Premium notes on policies in force	451,337.07
Cash in Company's office.....	2,755.20
Deposits in trust companies and banks, not on interest	17,828.95
Bills receivable, none, and agents' balances.....	12,381.82
Total ledger assets	\$ 2,891,566.79

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 49,504.38
Interest due and accrued on premium notes, policy loans or liens	18,856.23
Total interest and rents due and accrued.....	68,360.61
New Business	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 167.59
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	1,432.26
Totals	\$ 1,599.85
Deduct loading	1,234.81
Net amount of uncollected and deferred premiums	\$ 365.04
	\$ 25,700.25

Renewals

		26,125.29
Gross assets		\$ 2,986,032.66

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 12,381.82
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	2,687.04
Total	15,068.86
Admitted assets	\$ 2,970,983.80

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent issues prior to October 1, 1907.....	\$ 2,424,861.00
Same for reversionary additions.....	10,746.00
Total	\$ 2,435,607.00
American Experience table at 3 per cent on issues subsequent to October 1, 1907.....	203,788.00
Same for revisionary additions.....	2,075.00
Total	205,863.00
Total	\$ 2,641,470.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	2,674.00
Net reserve	\$ 2,638,796.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....	28,896.00
Claims for death losses in process of adjustment, or adjusted and not due	\$ 24,833.00
Claims for death losses which have been reported and no proofs received	10,000.00
Total policy claims.....	34,833.00
Due and unpaid on supplementary contracts not involving life contingencies	1,000.00

Dividends left with the Company to accumulate at interest and accrued interest thereon.....	18,919.09
Premiums paid in advance, including surrender values so applied.....	8,358.81
Unearned interest and rent paid in advance.....	3,717.17
Medical examiners' and legal fees due or accrued.....	896.00
State, county and municipal taxes due or accrued.....	14,000.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	5,920.40
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	851.04
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	103.09
Unassigned funds (surplus).....	214,690.29
Total	\$ 2,970,983.80

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	10,992	\$ 17,201,303.00
Endowment policies.....	1,503	2,145,363.00
All other policies.....	773	1,654,848.00
Additions by dividends.....		22,514.00
New Policies Issued During the Year.		
Whole life policies.....	2,610	\$ 3,986,284.00
Endowment policies.....	127	210,500.00
All other policies.....	32	112,600.00
Additions by dividends.....		9,718.00
Old Policies Revived During the Year.		
Whole life policies.....	47	\$ 87,500.00
Endowment policies.....	3	7,000.00
All other policies.....	1	2,000.00
Old Policies Increased During the Year.		
Whole life policies.....		\$ 2,068.00
Totals number and amount.....	16,068	\$ 25,441,788.00
Deduct policies decreased and ceased to be in force.....	1,520	2,353,602.00
Total policies in force at end of year.....	14,568	\$ 23,088,186.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	107	\$ 195,182.00
By maturity.....	2	6,000.00
By expiry.....	54	90,500.00
By surrender.....	126	200,252.00
By lapse.....	1,231	1,840,837.00
By decrease.....		20,881.00
Totals	1,520	\$ 2,353,602.00
Policies reinsured during the year.		
Whole life policies.....	6	\$ 35,500.00
Term policies.....	40	161,500.00
Totals	46	\$ 200,000.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	4,041	\$ 6,105,872.00
Policies on the lives of citizens of said state issued during the year.....	724	1,129,283.00
Total	4,765	\$ 7,235,155.00
Deduct ceased to be in force during the year.....	400	\$ 594,440.00
Policies in force December 31st.....	4,365	6,640,715.00
Losses and claims unpaid December 31st of previous year.....	2	2,788.10
Losses and claims incurred during year.....	26	65,218.00
Total	28	\$ 67,956.10
Losses and claims settled during the year, in cash, \$46,956.10..	21	46,956.10
Losses and claims unpaid December 31st.....	7	\$ 21,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

STANDARD LIFE INSURANCE COMPANY,

Incorporated May 18, 1897.

Commenced business July 31, 1897.

President, F. W. SPRAGUE.

Secretary, T. H. KNOTTS.

Home office, 405 Youngerman Bldg., Des Moines, Iowa.

Income

First year's premiums on original policies..	\$ 14,428.03
Total first year's premiums on original policies.....	\$ 14,428.03
Total new premiums.....	\$ 14,428.03
Renewal premiums without deduction.....	40,332.76
Trust fund.....	68.96
Total renewal premiums.....	40,401.72
Total premium income.....	\$ 54,829.75
Gross interest on mortgage loans.....	\$ 1,238.61
Gross interest on premium notes, policy loans or liens.....	141.86
Total gross interest and rents.....	1,380.47
Loss and gain.....	\$ 113.07
Total income.....	\$ 56,323.29
Ledger assets December 31, 1900.....	45,417.00
Total	\$ 101,740.29

Disbursements

For death claims and additions.....	\$ 27,885.72	
Net amount paid for losses and matured endowments	27,885.72	
Premium notes and liens voided by lapse.....	549.07	
Surrender values paid in cash, or applied on loans or notes	1,128.03	
Trust fund credits applied to pay renewal premiums.....	68.93	
(Total paid policy-holders, \$29,631.78.)		
Expense of investigation and settlement of policy claims including \$482.75 for legal expense.....	862.68	
Commissions to agents (less commission on reinsurance): First year's premiums, \$8,997.95; renewal premiums, \$109.21, and annuities	9,167.16	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	472.23	
Agency supervision and traveling expenses of supervisors	441.57	
Medical examiners' fees and inspection	718.50	
Salaries and all other compensations of officers, directors, trustees and home office employees.....	8,558.96	
Rent, including Company's occupancy of its own buildings	330.00	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	673.74	
Furniture, fixtures and safes.....	18.00	
State taxes on premiums	176.29	
Insurance department licenses and fees.....	16.50	
Other disbursements	301.40	
Agents' balances charged off	43.00	
Total disbursements	\$ 51,411.81	
Balance	\$ 50,328.48	

Ledger Assets

Mortgage loans on real estate.....	\$ 31,200.00	
Premium notes on policies in force	9,193.10	
Guarantee loans	74.00	
Cash in Company's office.....	1,607.02	
Deposits in trust companies and banks, not on interest	3,718.60	
Bills receivable and agents' balances.....	4,535.76	
Total ledger assets	\$ 50,328.48	

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 352.83	
Total interest and rents due and accrued.....	352.83	
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 14,613.00	
Deduct loading	3,034.00	
Net amount of uncollected and deferred premiums.....	11,579.00	
Gross assets	\$ 62,260.31	

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 3,751.76	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	10,132.50	
Guarantee loans	74.00	
Total	13,958.26	
Admitted assets	\$ 48,302.05	

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent.....	\$ 28,089.00	
Total	\$ 28,089.00	
Net reserve	\$ 28,089.00	
Trust fund	1,159.09	
Claims for death losses in process of adjustment, or adjusted and not due	\$ 5,000.00	
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.....	2,000.00	
Total policy claims	9,000.00	
Premiums paid in advance, including surrender values so applied	275.10	
Salaries, rents, office expenses, bills and accounts due or accrued	64.45	
Medical examiners' and legal fees due or accrued.....	147.50	
State, county and municipal taxes due or accrued.....	180.00	
Unassigned funds (surplus)	9,386.91	
Total	\$ 48,302.05	

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	203	\$ 429,800.00
Endowment policies	3	4,000.00
All other policies	1,534	2,799,229.00
New Policies Issued During the Year.		
Whole life policies.....	200	375,000.00
Endowment policies	24	35,000.00
All other policies	8	11,000.00
Old Policies Revived During the Year.		
All other policies	1	1,000.00
Total number and amount.....	1,932	\$ 3,625,029.00
Deduct policies decreased and ceased to be in force.....	250	489,729.00
Total policies in force at end of year.....	1,732	\$ 3,135,300.00

Classification	No.	Amount
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	23	\$ 40,000.00
By surrender	8	13,000.00
By lapse	219	424,729.00
By decrease		12,000.00
Totals	250	\$ 489,729.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	1,370	\$ 2,536,029.00
Policies on the lives of citizens of said state issued during the year	235	402,000.00
Total	1,605	\$ 2,938,029.00
Deduct ceased to be in force during the year.....	162	334,029.00
Policies in force December 31st.....	1,443	\$ 2,604,000.00
Losses and claims unpaid December 31st of previous year.....	1	\$ 2,000.00
Losses and claims insured during year.....	12	21,885.72
Total	13	\$ 23,885.72
Losses and claims settled during the year, in cash, \$18,885.72..	10	18,885.72
Losses and claims unpaid December 31st.....	3	\$ 5,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

WESTERN MUTUAL LIFE INSURANCE COMPANY,

Incorporated April 30, 1907. Commenced business August 27, 1907.

President, C. M. ATHERTON. Secretary, W. M. FREDERICK.

Home office, Sapp Block, Council Bluffs, Iowa.

Income

First year's premiums on original policies,		
less \$392.66 for first year's reinsurance...	\$ 26,786.49	
Total first year's premiums on original policies	\$ 26,786.49	
Total new premiums.....	\$ 26,786.49	
Renewal premiums without deduction.....	\$ 14,486.48	
Total renewal premiums.....	14,486.48	
Total premium income	\$ 41,272.97	

Gross interest on mortgage loans, less \$52.56 accrued interest on mortgages acquired during 1910.....	\$ 502.81
Gross interest on premium notes, policy loans or liens	106.28
Gross interest on deposits in trust companies and banks	187.90

Total gross interest and rents.... 796.99

Total income	\$ 42,009.96
Ledger assets December 31, 1909.....	19,806.49

Total

Disbursements

Surrender values paid in cash, or applied on loans or notes	132.00
(Total paid policy-holders, \$132.00.)	
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$21,894.27; renewal premiums, \$1,453.86	23,348.13
Medical examiners' fees and inspection.....	1,722.75
Salaries and all other compensations of officers, directors, trustees and home office employees.....	4,510.00
State taxes on premiums	237.87
Insurance department licenses and fees.....	4.00
Other disbursements	60.92

Total disbursements

Balance

Ledger Assets

Mortgage loans on real estate.....	\$ 26,100.00
Loans made to policy-holders, on this Company's policies assigned as collateral	119.00
Deposits in trust companies and banks, on interest.....	4,641.78
Bills receivable and agents' balances.....	1,000.00

Total ledger assets

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 602.41
Total interest and rents due and accrued.....	\$ 602.41
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums..	\$ 9,148.99
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	272.65
Totals	\$ 9,421.55
Deduct loading	2,134.22
Net amount of uncollected and deferred premiums.....	\$ 7,287.33
Total	7,287.33
Gross assets	\$ 39,810.52

Deduct Assets Not Admitted

Bills receivable	\$ 1,000.00	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	1,034.61	
Book value of ledger assets over market value		2,034.61
Admitted assets	\$ 37,775.91	

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force
on the 31st day of December, 1910, as computed on the
following tables of mortality and rates of interest,
viz.:

Actuaries' table at 4 per cent. \$ 28,917.00

Total \$ 28,917.00

Deduct net value of risks of this Company reinsured
in other solvent companies

156.00

Net reserve \$ 28,761.00

Premiums paid in advance, including surrender values
so applied 173.80

Medical examiners' and legal fees due or accrued 339.00

State, county and municipal taxes due or accrued 273.20

Unassigned funds (surplus) 8,228.91

Total \$ 37,775.91

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	723	\$ 983,500.00
Endowment policies	25	25,000.00
New Policies Issued During the Year.		
Whole life policies	497	839,500.00
Endowment policies	11	18,000.00
Total number and amount	1,256	\$ 1,866,000.00
Deduct policies decreased and ceased to be in force	222	\$ 292,390.00
Total policies in force at end of the year	1,034	\$ 1,573,610.00
Policies Which Have Ceased to be in Force During the Year.		
By surrender	3	3,000.00
By lapse	217	285,000.00
By decrease		890.00
Not taken	2	3,500.00
Totals	222	\$ 292,390.00
Policies reinsured during the year.		
Whole life policies	18	33,000.00
Endowment policies	1	2,000.00
Totals	19	\$ 35,000.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	728	\$ 1,008,500.00
Policies on the lives of citizens of said state issued during the year	508	857,500.00
Total	1,256	\$ 1,866,000.00
Deduct ceased to be in force during the year	222	292,390.00
Policies in force December 31st	1,034	\$ 1,573,610.00

NON-IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

AETNA LIFE INSURANCE COMPANY.

Incorporated June, 1820.

Commenced business October, 1850.

President, M. G. BULKELEY.

Secretary, C. E. GILBERT.

Home office, 650 Main St., Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash..... \$ 2,000,000.00

Income

First year's premiums on original policies,
less \$1,909.75 for first year's reinsurance. \$ 1,104,491.30
Surrender values applied to pay first year's
premiums 23,134.12

Total first year's premiums on
original policies..... \$ 1,127,625.42
Dividends applied to purchase paid-up ad-
ditions and annuities 3,704.31
Surrender values applied to purchase
paid-up insurance and annuities..... 189,775.92
Consideration for original annuities involv-
ing life contingencies 105,073.73
Consideration for supplementary contracts
involving life contingencies 19,758.00

Total new premiums..... \$ 1,445,937.28
Renewal premiums without deduction..... \$ 8,854,221.77
Dividends applied to pay renewal premiums 383,287.21
Surrender values applied to pay renewal
premiums 1,171.66

Total renewal premiums..... 9,238,683.64

Total premium income..... \$ 10,684,620.92
Supplementary contracts not involving life contingencies 44,039.02
Dividends left with the company to accumulate at in-
terest 177,315.35

Gross interest on mortgage loans, less \$655.-
68 accrued interest on mortgages ac-
quired during 1910..... 2,324,079.47
Gross interest on collateral loans..... 48,712.47
Gross interest on bonds and dividends on
stocks, less \$11,061.32 accrued interest on
bonds acquired during 1910..... 1,351,920.73

Gross interest on premium notes, policy loans or liens	566,138.02	
Gross interest on deposits in trust companies and banks	63,266.62	
Gross discount on claims paid in advance	3,529.88	
Gross rent from Company's property including \$32,500.00 for company's occupancy of its own buildings	42,897.97	
Total gross interest and rents		\$ 4,400,455.16
Total income		\$ 15,306,430.45
Ledger assets December 31, 1909		\$ 86,993,096.52
Total		\$102,305,526.97

Disbursements

For death claims and additions	\$ 3,888,173.46
For matured endowments and additions	2,711,676.00
Net amount paid for losses and matured endowments	\$ 6,599,849.46
For annuities involving life contingencies	32,963.14
Premium notes and liens voided by lapse	408.27
Surrender values paid in cash or applied on loans or notes	1,673,493.51
Surrender values applied to pay new premiums and renewal premiums	24,308.78
Surrender values applied to purchase paid-up insurance and annuities	189,775.92
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	397,576.00
Dividends applied to pay renewal premiums	383,287.21
Dividends applied to purchase paid-up additions and annuities	3,704.21
Dividends left with the company to accumulate at interest	177,315.35
(Total paid policy-holders, \$9,482,681.85.)	
Expense of investigation and settlement of policy claims including \$2,325.52 for legal expense	2,326.52
On supplementary contracts not involving life contingencies	28,740.84
Dividends and interest thereon held on deposit surrendered during the year	203,914.75
Paid stockholders for interest or dividends	200,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$400,087.20; renewal premiums, \$507,406.64; and annuities, \$5,458.33	912,952.17
Commuted renewal commissions	14,489.90
Agency supervision and traveling expenses of supervisors	56,932.85
Branch office expenses, including salaries	100,676.28
Medical examiners' fees and inspection	86,533.55
Salaries and all other compensation of officers, directors, trustees and home office employees	323,711.65
Rent, including Company's occupancy of its own buildings	71,546.17
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	135,005.02
Legal expense	5,786.08
Furniture, fixtures and safes	13,779.62
Repairs and expenses (other than taxes) on real estate	62,737.29

Taxes on real estate	13,189.77
State taxes on premiums	125,602.69
Insurance department licenses and fees	9,464.91
All other licenses, fees and taxes	283,666.74
Other disbursements	13,915.69
Gross loss on sale or maturity of ledger assets, real estate, bonds, stock	44,851.75
Gross decrease, by adjustment, in book value of ledger assets, viz.: bonds	1,556.64
Total disbursements	\$ 12,194,067.09
Balance	\$ 90,111,459.28

Ledger Assets

Book value of real estate	\$ 597,001.31
Mortgage loans on real estate	46,731,662.22
Loans secured by pledge of bonds, stocks or other collateral	1,320,470.76
Loans made to policy-holders, on this Company's policies assigned as collateral	8,160,414.00
Premium notes on policies in force	164,735.36
Book value of bonds and stocks	30,016,431.51
Cash in Company's office	18,442.51
Deposits in trust companies and banks, not on interest	916,957.61
Deposits in trust companies and banks, on interest	2,136,791.02
Bills receivable and agents' balances	48,552.98
Total ledger assets	\$ 90,111,459.28

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 1,146,307.55
Interest due and accrued on bonds	367,853.26
Interest due and accrued on collateral loans	23,823.26
Interest due and accrued on premium notes, policy loans or liens	163,953.90
Interest due and accrued on other assets (bank deposits)	267.74
Rents due and accrued on Company's property or lease	250.00
Total interest and rents due and accrued	1,702,455.71
Market value of bonds and stocks over book value	2,490,236.79
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 10,622.77 \$ 727,103.83
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	51,556.14 400,942.48
Totals	\$ 62,178.91 \$ 1,136,146.31
Deduct loading	9,999.09 192,813.32
Net amount of uncollected and deferred premiums	\$ 52,179.22 \$ 943,332.99
Gross assets	\$ 95,209,663.99

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$	31,696.48
Bills receivable		22,075.54
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		48.31
Total		53,820.33
Admitted assets		\$ 95,245,843.66

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3 per cent on participating class issued in 1901 and subsequently	\$ 22,343,417.00	
Same for reversionary additions.....	5,797.00	\$ 22,349,214.00
American Experience table at 3½ per cent on entire non-partic. class and on partic. class issued prior to 1901..	50,998,749.00	50,998,749.00
Net present value of annuities (including those in reduction of premiums), McClintock's annuitants, 3½ per cent on business issued prior to 1910, and British annuitants 3 per cent, and American Experience 3 per cent on business issued in 1910; original annuities.....		
	365,174.00	
Also supplementary contracts involving life contingencies.....	61,984.00	
Total	\$ 82,775,121.00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	29,811.00	
Reserve to provide for disability benefits contained in life policies.....	48,839.00	
Net reserve	\$ 82,794,149.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company	296,394.00	
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded	5,800.09	
Claims for death losses in process of adjustment, or adjusted and not due	\$ 98,968.00	
Claims for death losses which have been reported and no proofs received	51,116.00	
Claims for matured endowments due and unpaid.....	63,595.00	
Claims for death losses and other policy claims resisted by the Company	42,618.04	
Due and unpaid on annuity claims involving life contingencies	64.41	
Total policy claims	256,361.45	
Due and unpaid on supplementary contracts not involving life contingencies (Gold bond interest).....	150.00	
Dividends left with the Company to accumulate at interest, and accrued interest thereon	519,322.41	
Premiums paid in advance, including surrender values so applied	21,954.99	

Unearned interest and rent paid in advance.....	222,446.57
Commissions due to agents on premium notes when paid, \$301.13; other contingent commissions \$1,558.85.....	1,859.98
Commissions to agents, due or accrued	3,702.48
Cost of collection or uncollected and deferred premiums, in excess of the loading therein.....	11,592.84
Salaries, rents, office expenses, bills and accounts due or accrued	5,788.28
Medical examiners' and legal fees due or accrued.....	9,034.50
State, county and municipal taxes due or accrued.....	440,812.45
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	80,454.16
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	130,340.78
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	1,128,783.98
Special reserve held under ten year renewable term contracts	704,525.00
Liabilities, life business.....	86,633,532.96
Surplus on life business including capital stock.....	\$ 8,612,310.70
All Other Liabilities:	
Total liabilities, accident, health and liability business	4,282,609.14
Capital stock	\$ 2,000,000.00
Unassigned funds (surplus)	8,102,000.86
Total surplus as regards policy-holders.....	10,102,000.86
Total liabilities, accident, health and other business	\$101,018,142.96

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	29,942	\$ 47,983,169.00
Endowment policies	113,131	198,077,846.00
All other policies	24,487	47,457,896.00
Additions by dividends		4,321.86
New Policies Issued During the Year.		
Whole life policies	1,302	\$ 8,253,685.00
Endowment policies	8,001	15,610,003.00
All other policies.....	11,044	11,887,755.00
Old Policies Revived During the Year.		
Whole life policies		\$ 10,328.00
Endowment policies	48	149,725.00
All other policies	22	64,000.00
Old Policies Increased During the Year.		
Whole life policies		\$ 2,000.00
Endowment policies		9,025.00
All other policies		400.00
Increased during year (by dividends).....		7,420.28
Total number and amount.....	186,067	\$329,516,983.14
Deduct policies decreased and ceased to be in force.....	15,859	22,414,334.11
Total policies in force at end of year.....	170,208	\$307,102,649.03

Classification	No.	Amount
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	2,354	\$ 3,888,322.72
By maturity	1,844	2,716,146.00
By expiry	5,289	1,744,387.00
By surrender	3,119	5,787,687.65
By lapse	3,360	7,407,248.00
By decrease	2	870,542.74
Totals	15,839	\$ 22,414,334.11
Policies Reinsured During the Year.		
Whole life policies	17	\$ 93,526.00
Endowment policies	3	35,000.00
Term and other policies	22	190,000.00
Totals	42	\$ 318,526.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	4,596	\$ 6,685,215.95
Policies on the lives of citizens of said state issued during the year	596	1,129,192.41
Total	5,192	\$ 7,814,408.36
Deduct ceased to be in force during the year.....	558	904,384.00
Policies in force December 31st.....	4,634	\$ 6,910,024.36
Losses and claims unpaid December 31st of previous year.....	6	\$ 2,182.00
Losses and claims incurred during year.....	55	71,498.00
Total	61	\$ 73,680.00
Losses and claims settled during the year, in cash, \$72,313.03, by compromise, \$36.97	57	72,350.00
Losses and claims unpaid December 31st.....	4	\$ 1,330.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY,

Incorporated April 16, 1887.

Commenced business May 6, 1887.

President, W. C. WILSON.

Secretary, J. H. HARLEY.

Home office, Lincoln, Nebraska.

Capital Stock

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

Income

First year's premiums on original policies,
less \$2,473.02 for first year's reinsurance. \$ 175,026.47

Total first year's premiums on
original policies \$ 175,026.47

Dividends applied to purchase paid-up ad-
ditions and annuities 3,568.76

Surrender values applied to purchase
paid-up insurance and annuities..... 19,326.95

Total new premiums..... \$ 197,922.18

Renewal premiums without deduction..... \$ 780,286.99

Renewal premiums for deferred annuities..... 780,286.99

Total renewal premiums..... 780,286.99

Total premium income..... \$ 978,209.17

Gross interest on mortgage loans..... 165,750.32

Gross interest on premium notes, policy
loans or liens 11,453.94

Gross interest on deposits in trust com-
panies and banks 744.00

Total gross interest and rents..... 177,948.86

Total income \$ 1,156,158.03

Ledger assets (as per balance) December 31, 1909..... 3,383,231.59

Less agents' credit balance, Dec. 31, 1909..... 11,903.38

Total \$ 4,527,486.21

Disbursements

For death claims and additions.....	\$ 99,500.00	
For matured policies and installments.....	16,757.04	
Net amount paid for losses and matured policies.....	\$ 116,257.04	
Surrender values paid in cash or applied on loans or notes.....	39,731.45	
Surrender values applied to purchase paid-up insurance and annuities.....	19,326.95	
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	26,581.30	
Dividends applied to purchase paid-up additions and annuities.....	3,568.76	
(Total paid policy-holders, \$205,465.50.)		
Paid stockholders for interest or dividends.....	6,000.00	
Commissions to agents (less commission on reinsurance):		
First year's premiums, \$108,382.84; renewal premiums, \$34,891.35.....	143,274.19	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,452.50	
Agency supervision and traveling expenses of supervisors	2,196.38	
Branch office expenses, including salaries.....	6,524.47	
Medical examiners' fees and inspection.....	11,213.00	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	45,121.29	
Rent, including Company's occupancy of its own buildings.....	2,160.00	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	18,412.11	
Legal expense.....	1,858.15	
Taxes on real estate.....	134.93	
State taxes on premiums.....	11,975.76	
Insurance department licenses and fees.....	1,958.30	
All other licenses, fees and taxes (Federal tax).....	1,471.34	
Other disbursements.....	12,915.88	
Gross decrease, by adjustment, in book value of ledger assets, viz.: real estate.....	19,000.00	
Total disbursements.....	\$ 482,233.80	
Balance.....	\$ 4,045,252.41	

Ledger Assets

Book value of real estate.....	\$ 46,253.49
Mortgage loans on real estate.....	3,719,250.00
Loans made to policy-holders, on this Company's policies assigned as collateral.....	180,058.68
Cash in Company's office.....	3,928.54
Deposits in trust companies and banks, not on interest.....	1,302.02
Deposits in trust companies and banks, on interest.....	104,627.32
Total ledger assets including agents cr. bal., Dec. 31, 1910.....	\$ 4,055,420.05

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 70,809.42
Interest due and accrued on premium notes, policy loans or liens.....	2,243.74
Total interest and rents due and accrued.....	73,053.16
Gross assets.....	\$ 4,128,473.21
Admitted assets.....	\$ 4,128,473.21

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent, all policies.....	\$ 3,078,961.16
Net present values of annuities (including those in reduction of premiums) Actuaries 4 per cent.....	3,806.50
Total.....	\$ 3,082,767.66
Deduct net value of risks of this Company reinsured in other solvent companies.....	51,451.51
Net reserve.....	\$ 3,031,316.15
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company.....	\$ 5,225.20
Claims for death losses which have been reported and no proofs received.....	\$ 5,000.00
Total policy claims.....	5,000.00
Premiums paid in advance, including surrender values so applied.....	2,892.93
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	351.80
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	28,519.95
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	903,005.46
Held for contingent liabilities.....	41,994.08
All other Liabilities:	
Agents' credit balance.....	10,167.64
Capital stock.....	100,000.00
Total.....	\$ 4,128,473.21

Exhibit of Policies

(Including all business written.)

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	17,187	\$ 26,001,041.00
Endowment policies	80	144,500.00
All other policies	370	890,510.00
New Policies Issued During the Year.		
Whole life policies	3,410	\$ 5,492,500.00
Endowment policies	14	17,500.00
All other policies	90	187,128.00
Old Policies Revived During the Year.		
Whole life policies	84	\$ 121,000.00
Endowment policies	1	1,000.00
All other policies	3	4,000.00
Old Policies Increased During the Year.		
Whole life policies	40	\$ 45,912.00
All other policies	37	67,855.00
Total number and amount	21,316	\$ 32,972,976.00
Deduct policies decreased and ceased to be in force	2,132	3,315,027.00
Total policies in force at end of year	19,184	\$ 29,657,949.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	62	\$ 99,500.00
By maturity	36	56,000.00
By expiry	33	46,000.00
By surrender	322	518,000.00
By lapse	1,612	2,428,527.00
By decrease	31	94,500.00
Not taken	36	\$ 72,500.00
Total	2,182	3,315,027.00
Policies Reinsured During the Year.		
Totals	108	\$ 21,732.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	1,207	\$ 1,785,029.00
Policies on the lives of citizens of said state issued during the year	402	609,100.00
Totals	1,609	\$ 2,394,129.00
Deduct ceased to be in force during the year	172	250,500.00
Policies in force December 31st	1,437	\$ 2,143,629.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE BANKERS RESERVE LIFE COMPANY,

Incorporated January 15, 1908.

Commenced business March 3, 1908.

President, B. H. ROBISON.

Secretary, R. C. WAGNER.

Home office, Omaha, Nebraska.

Capital Stock

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

Income

First year's premiums on original policies,
less \$634.64 for first year's reinsurance.. \$ 150,412.84Total first year's premiums on
original policies \$ 150,412.84Dividends applied to purchase paid-up ad-
ditions and annuities..... 410.27Surrender values applied to purchase
paid up insurance and annuities..... 2,637.40

Total new premiums..... \$ 161,860.51

Renewal premiums without deduction, less
\$5,439.42 reinsurance on renewals..... 721,225.60Dividends applied to pay renewal premiums
95,784.60

Total renewal premiums..... \$ 817,010.20

Total premium income..... \$ 978,870.80

Dividends left with the company to accumu-
late at interest 1,012.33Gross interest on mortgage loans less
\$278.15 accrued interest on mortgages ac-
quired during 1910..... 25,653.25Gross interest on bonds, less \$867.45 ac-
crued interest on bonds acquired during
1910 57,527.20Gross interest on premium notes, policy
loans or liens 24,364.35Gross interest on deposits in trust com-
panies and banks 1,605.75

Total gross interest..... \$ 109,150.55

Suspense items credited..... 1,274.48

From agents' balances previously charged off..... 209.11

Total income \$ 1,000,677.27

Ledger assets (as per balance) December 31, 1909..... 2,023,000.14

Total \$ 3,114,337.41

Disbursements

For death claims and additions.....	\$ 107,387.00
Net amount paid for losses and	
matured endowments.....	107,387.00
Premium notes and liens voided by lapse.....	14,874.58
Surrender values paid in cash or applied on loans or	
notes.....	43,760.53
Surrender values applied to purchase paid-up insurance	
and annuities.....	2,037.40
Dividends paid to policy-holders in cash, or applied in	
liquidation of loans or notes.....	820.35
Dividends applied to pay renewal premiums.....	95,784.60
Dividends applied to purchase paid-up additions and	
annuities.....	410.27
Dividends left with the company to accumulate at interest	1,012.33
(Total paid policyholders, \$266,087.06.)	
Expense of investigation and settlement of policy claims	229.68
Paid stockholders for interest or dividends.....	10,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$118,146.00; renewal premiums,	
\$15,628.50, and annuities.....	133,774.79
Agency supervision and traveling expenses of supervisors	34,355.25
Medical examiners' fees and inspection.....	13,267.00
Salaries and all other compensation of officers, directors,	
trustees and home office employees.....	48,167.49
Rent, including Company's occupancy of its own build-	
ings.....	2,700.00
Advertising, printing and stationery, postage, telegraph,	
telephone and express, exchange, etc.....	13,550.93
Legal expense.....	1,303.50
Furniture, fixtures and safes.....	505.01
State taxes on premiums.....	14,630.72
Insurance department licenses and fees.....	1,650.37
All other licenses, fees and taxes.....	683.02
Other disbursements.....	7,872.96
Agents' balances charged off.....	1,957.82
Total disbursements.....	\$ 550,862.70
Balance.....	\$ 2,563,474.71

Ledger Assets

Mortgage loans on real estate.....	\$ 621,300.00
Loans made to policy-holders, on this Company's policies	
assigned as collateral.....	345,281.40
Premium notes on policies in force.....	74,680.81
Book value of bonds.....	1,379,707.28
Cash in Company's office.....	737.57
Deposits in trust companies and banks, on interest.....	136,688.03
Agents' balances.....	2,079.63
Total ledger assets.....	\$ 2,563,474.71

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 11,040.31
Interest due and accrued on bonds.....	11,116.85
Interest due and accrued on premium notes, policy	
loans or liens.....	2,049.55
Total interest accrued.....	24,206.71

Gross premiums due and unreported on	Renewals
policies in force December 31, 1910 (less	
reinsurance premiums).....	20,919.86
Gross deferred premiums on policies in	
force December 31, 1910 (less reinsurance	
premiums).....	1,011.40
Totals.....	\$ 21,931.26
Deduct loading.....	5,779.24

Net amount of uncollected and
deferred premiums..... 16,152.02

Gross assets..... \$ 2,603,833.44

Deduct Assets Not Admitted

Agents' debit balances, gross.....	2,291.00
	2,291.00
Admitted assets.....	\$ 2,601,542.44

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force	
on the 31st day of December, 1910, as computed on	
the following tables of mortality and rates of in-	
terest, viz.:	
Actuaries' table at 4 per cent.....	\$ 1,849,909.00
American Experience Table at 3½ per cent.....	163,612.00
Total.....	\$ 2,013,521.00
Deduct net value of risks of this Company reinsured,	
in other solvent companies.....	3,742.00
Net reserve.....	\$ 2,009,809.00
Liability on policies canceled and not included in "net	
reserve" upon which a surrender value may be de-	
manded.....	1,390.36
Claims for death losses which have been reported and no	
proofs received.....	10,590.00
Claims for death losses and other policy claims resisted	
by the Company.....	1,250.00
Total policy claims.....	11,750.00
Dividends left with the Company to accumulate at in-	
terest, and accrued interest thereon.....	1,090.00
Premiums paid in advance, including surrender values	
so applied.....	5,417.77
Unearned interest and rent paid in advance.....	8,609.33
Medical examiners' and legal fees due or accrued.....	941.00
State, county and municipal taxes due or accrued.....	15,034.28
Dividends or other profits due policy-holders, including	
those contingent on payment of outstanding and de-	
ferred premiums.....	2,145.23
United States Government corporation excise tax on net	
earnings.....	2,042.76
Capital stock.....	100,000.00
Unassigned funds (surplus).....	443,162.73
Total.....	\$ 2,601,542.44

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	10,171	\$ 24,375,642.00
Endowment policies	53	118,000.00
All other policies	103	155,000.00
New Policies Issued During the Year.		
Whole life policies	2,141	\$ 4,219,600.00
Endowment policies	103	125,000.00
Additions by dividends		1,125.00
Old Policies Revived During the Year.		
Whole life policies	53	\$ 125,000.00
Endowment policies	2	10,000.00
All other policies	1	2,000.00
Total number and amount	12,632	\$ 29,731,367.00
Deduct policies decreased and ceased to be in force	1,458	3,379,637.00
Total policies in force at end of year	11,174	\$ 26,351,700.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	45	\$ 112,387.00
By expiry	3	8,500.00
By surrender	173	485,667.00
By lapse	1,237	2,749,750.00
By decrease		23,363.00
Totals	1,458	\$ 3,379,637.00
Policies Reinsured During the Year.		
Whole life policies	96	\$ 369,500.00
Totals	96	\$ 369,500.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	13	\$ 28,500.00
Policies on the lives of citizens of said state issued during the year	24	37,000.00
Total	37	\$ 65,500.00
Deduct ceased to be in force during the year	1	1,000.00
Policies in force December 31st	36	\$ 64,500.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

CENTRAL LIFE INSURANCE COMPANY,

Incorporated April 12, 1907.

Commenced business April 15, 1907.

President, H. W. JOHNSON.

Secretary, S. B. BRADFORD.

Home office, Ottawa, Illinois.

Capital Stock

Amount of capital paid up in cash..... \$ 117,740.00

Income

First year's premiums on original policies,
less \$1,449.92 for the first year's rein-
surance

\$ 54,995.01

Total first year's premiums on
original policies

54,995.01

Dividends applied to purchase paid-up ad-
ditions and annuities

318.10

Total new premiums..... \$ 55,313.11

Renewal premiums without deduction..... \$ 101,492.98

Dividends applied to pay renewal premiums

1,572.29

Total renewal premiums..... 103,065.27

Total premium income..... 158,378.33

Dividends left with company to accumulate
at interest

230.34

Gross interest on mortgage loans.....

9,498.45

Gross interest on collateral loans.....

205.50

Gross interest on bonds and dividends on
stocks, less \$83.67 accrued interest on

213.30

bonds acquired during 1910.....

213.30

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

1,884.80

Gross interest on deposits in trust com-
panies and banks.....

152.00

Gross interest on other debts due the com-
pany

271.37

Total gross interest and rents..... \$ 12,225.45

Total income

\$ 170,834.17

Ledger assets (as per balance) December 31, 1909.....

265,253.78

Premium on capital stock sold during the year.....

3,724.00

Increase in capital during the year.....

3,780.00

Total

\$ 443,591.95

Disbursements

For death claims and additions.....	\$ 10,500.00
Net amount paid for losses and matured endowments	\$ 10,500.00
Premium notes and liens voided by lapse.....	2,977.95
Surrender values paid in cash or applied on loans or notes	4,701.62
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	2,253.00
Dividends applied to pay renewal premiums.....	1,572.29
Dividends applied to purchase paid-up additions and annuities	318.10
Dividends left with the company to accumulate at interest	230.34

(Total paid policy-holders, \$32,554.20.)

On supplementary contracts not involving life contingencies	50.00
Dividends and interest thereon held on deposit surrendered during the year	41.13
Paid stockholders for interest or dividends.....	5,481.82
Commissions to agents (less commission on reinsurance): First year's premiums, \$23,433.04; renewal premiums, \$6,561.58	20,961.62
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	4,002.50
Agency supervision and traveling expenses of supervisors	6,500.29
Medical examiners' fees and inspection.....	3,190.03
Salaries and all other compensation of officers, directors, trustees and home office employees.....	12,927.50
Rent, including Company's occupancy of its own buildings	2,408.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	6,039.63
Legal expense	207.00
Furniture, fixtures and safes.....	155.97
Insurance department licenses and fees.....	303.97
All other licenses, fees and taxes.....	1,143.64
Other disbursements	5,413.21
Agents' balances charged off.....	2,134.90

Total disbursements \$ 102,547.51

Balance \$ 341,014.44

Ledger Assets

Mortgage loans on real estate.....	\$ 240,875.00
Loans secured by pledge of bonds, stocks or other collateral	6,750.00
Loans made to policy-holders, on this Company's policies assigned as collateral.....	28,135.33
Premium notes on policies in force.....	24,814.03
Book value of bonds and stocks.....	6,000.00
Cash in Company's office.....	2,083.76
Deposits in trust companies and banks, not on interest..	13,152.96
Deposits in trust companies and banks, on interest.....	5,137.00
Bills receivable and agents' balances.....	9,096.36

Total ledger assets..... \$ 341,044.44

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 5,984.20
Interest due and accrued on bonds.....	110.00
Interest due and accrued on collateral loans.....	164.25
Interest due and accrued on premium notes, policy loans or liens	792.94
Interest due and accrued on other assets.....	68.74
Rents due and accrued on Company's property or lease	25.00

Total interest and rents due and accrued..... 7,145.13

Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 5,179.85	\$ 474.86
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	1,418.68	7,335.00

Totals	\$ 6,398.53	\$ 7,799.92
Deduct loading	2,034.21	1,875.76

Net amount of uncollected and deferred premiums	\$ 4,564.32	\$ 5,924.16	10,488.48
All other assets			2,500.00

Gross assets \$ 361,178.05

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 2,500.00
Agents' debit balances, gross.....	8,803.33
Bills receivable	200.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	13,168.66
Book value of ledger assets over market value.....	\$ 24,765.02
Admitted assets	361,113.05

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force
on the 31st day of December, 1910, as computed on
the following tables of mortality and rates of interest,
viz.:

American Experience table at 3½ per cent..	\$ 198,506.00
Same for reversinary additins.....	416.00

Total \$ 199,012.00

Deduct net value of risks of this Company reinsured in other solvent companies.....	2,367.00
--	----------

Net reserve	\$ 196,655.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company	582.93
Claims for death losses in process of adjustment, or ad- justed and not due	1,000.00

Total policy claims \$ 1,000.00

Dividends left with the Company to accumulate at interest, and accrued interest thereon	276.03
Premiums paid in advance, including surrender values so applied	444.50
Commissions to agents, due or accrued	728.59
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	2,265.15
Capital stock	117,740.00
Unassigned fund (plus)	16,720.83
Total	\$ 335,413.03

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	1,484	\$ 2,596,862.00
Endowment policies	281	353,750.00
All other policies	341	789,375.00
New Policies Issued During the Year.		
Whole life policies	960	\$ 1,437,625.00
Endowment policies	190	295,750.00
All other policies	27	83,000.00
Old Policies Revived During the Year.		
Whole life policies	13	\$ 14,000.00
Endowment policies	2	6,000.00
All other policies	31	59,500.00
Total number and amount	3,338	\$ 5,626,862.00
Deduct policies decreased and ceased to be in force	340	589,750.00
Total policies in force at end of year	2,998	\$ 5,037,112.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	9	\$ 10,500.00
By surrender	58	131,000.00
By lapse	228	361,000.00
Not taken	45	87,250.00
Totals	310	\$ 589,750.00
Policies Reinsured During the Year.		
Whole life policies	110	\$ 280,250.00
Term policies	57	133,000.00
Endowment policies	6	16,500.00
Totals	173	\$ 429,750.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	19	\$ 27,500.00
Policies on the lives of citizens of said state issued during the year	61	55,500
Total	80	\$ 83,000.00
Deduct ceased to be in force during the year	11	\$ 14,000.00
Policies in force December 31st	49	\$ 72,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

Incorporated June 15, 1846.

Commenced business December 15, 1846.

President, JOHN M. TAYLOR.

Secretary, WILLIAM H. DEMING.

Home office, 36 Pearl Street, Hartford, Connecticut.

Income

First year's premiums on original policies, \$	626,831.57
Surrender values applied to pay first year's premiums	1,528.95
Total first year's premiums on original policies	628,360.52
Dividends applied to purchase paid-up additions and annuities	2,230.67
Surrender values applied to purchase paid-up insurance and renewals	26,700.29
Consideration for original annuities involving life contingencies	8,392.25
Consideration for supplementary contracts involving life contingencies	469.03
Total new premiums	\$ 665,142.79
Renewal premiums without deductions	4,583,723.47
Dividends applied to pay renewal premiums	906,860.57
Surrender values applied to pay renewal premiums	1,291.46
Total renewal premiums	5,491,875.50
Total premium income	\$ 6,158,018.29
Supplementary contracts not involving life contingencies	5,677.95
Dividends of 1910 left with the company to accumulate at interest	204,331.50
Gross interest on mortgage loans during 1910	1,231,088.90
Gross interest on bonds and dividends on stocks	1,206,846.29
Gross interest on premium notes, policy loans or liens	249,607.05
Gross interest on deposits in trust companies and banks	18,503.86
Gross interest on other debts due the Company	166.30
Gross interest on land contracts	28,505.69
Gross discount on claims paid in advance	1,035.41
Gross rent from Company's property including \$35,000.00 for Company's occupancy of its own buildings	309,329.65
Total gross interest and rents	\$ 3,055,173.15

Gross profit on sale or maturity of ledger

assets, viz.:	
Real estate, stocks and bonds.....	187,887.74
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds (including \$5,583.19 for accrual of discount) and stocks	5,583.19

Total income	\$ 9,616,671.82
Ledger assets (as per balance) Dec. 31, 1900, \$66,883,082.02; less suspense account 1900, adjusted, \$21,921.51	66,358,160.51
Total	\$ 75,974,832.33

Disbursements

For death claims and additions.....	4,384,716.12
For matured endowments and additions..	353,818.80

Net amount paid for losses and matured endowments	\$ 4,738,535.12
For annuities involving life contingencies.....	23,419.36
Surrender values paid in cash or applied on loans or notes	933,478.90
Surrender values applied to pay new premiums and renewal premiums	2,820.41
Surrender values applied to purchase paid-up insurance and annuities	26,700.20
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	293,711.74
Dividends applied to pay renewal premiums.....	906,860.57
Dividends applied to purchase paid-up additions and annuities	2,230.67
Dividends of 1910 left with the company to accumulate at interest	204,331.50
Total paid policy holders.....	7,132,108.56
Expense of investigation and settlement of policy claims	397.99
On supplementary contracts not involving life contingencies	1,396.82
Dividends of 1908 and 1909 and interest thereon held on deposit surrendered during the year.....	73,716.60
Commissions to agents (less commission on reinsurance): First year's premiums, \$225,169.56; renewal premiums, \$315,832.56; and annuities, \$202.50	541,204.56
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	12,721.50
Agency supervision and traveling expenses of supervisors	10,510.78
Branch office expenses, including salaries.....	32,907.28
Medical examiners' fees and inspection.....	33,310.13
Salaries and all other compensation of officers, directors, trustees and home office employees.....	211,956.37
Rent, including Company's occupancy of its own buildings	51,911.19
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	65,507.71
Legal expense	5,762.70
Furniture, fixtures and safes.....	1,872.73
Repairs and expenses (other than taxes) on real estate.....	174,440.74
Taxes on real estate.....	114,533.69
State taxes on premiums.....	63,921.85
Insurance department licenses and fees.....	5,000.94

All other licenses, fees and taxes.....	154,736.38
Other disbursements	20,597.94
Gross loss on sale or maturity of ledger assets, viz.:	188,440.98
Gross decrease, by adjustment, in book value of ledger assets, viz.: bonds	12,987.03
Total disbursements	\$ 8,009,944.47
Balance	\$ 67,064,887.86

Ledger Assets

Book value of real estate.....	\$ 5,289,748.27
Mortgage loans on real estate.....	29,390,833.19
Loans made to policy-holders, on this Company's policies assigned as collateral.....	4,779,231.55
Premium notes on policies in force.....	281,381.42
Book value of bonds and stocks.....	25,602,154.75
Deposits in trust companies and banks, on interest.....	1,087,990.37
Bills receivable and agents' balances.....	288.73
Real estate sold under land contract, bal. purchase price	\$ 687,539.11
Less suspense account (unadjusted monthly payments	23,733.00
	663,806.11
	\$ 67,065,334.38
Less agents' credit balances.....	446.52
Total ledger assets.....	\$ 67,064,887.86

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 786,462.63
Interest due and accrued on bonds.....	248,317.63
Interest due and accrued on premium notes, policy loans or liens	156,508.14
Interest due and accrued on land contracts.....	14,445.12
Declared dividends	6,184.50
Rents due and accrued on Company's property or lease	8,021.48
Total interest and rents due and accrued.....	\$ 1,219,939.50
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 6,658.12
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	62,448.91
Total	\$ 69,107.03
Deduct loading	13,821.41
Net amount of uncollected and deferred premiums	55,285.62
	\$ 471,496.76
	526,782.38
Gross assets	\$ 68,811,009.74

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 213.72
Bills receivable	75.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	2,245.00
Book value of ledger assets over market value.....	434,165.75
	436,690.47
Admitted assets	\$ 68,374,910.27

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent..... \$ 21,150,456.00

\$ 21,150,456.00

American Experience table at 3 per cent on all other policies except \$1,434,900.00 of non-participating term insurance..... 40,980,983.00
Same for reversionary additions 3,155.00

40,983,238.00

Other tables and rates, viz.: a special table giving larger values than the American table with 3 per cent interest for the \$1,434,900 of term insurance mentioned above 75,810.00

Net present value of annuities (including those in reduction of premiums) McClintock's table with 3½ per cent interest 200,288.00

Total \$ 62,409,792.00

Net reserve \$ 62,409,792.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company at 3 per cent..... 19,362.79

Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded or is given by custom of the company..... 142,229.00

Claims for death losses due and unpaid..... \$ 53,967.12

Claims for death losses in process of adjustment, or adjusted and not due 112,639.71

Claims for death losses which have been reported and no proofs received 142,267.00

Claims for matured endowments due and unpaid..... 5,622.00

Claims for death losses and other policy claims resisted by the Company 5,882.00

Due and unpaid on annuity claims involving life contingencies 572.99

Total policy claims 320,950.82

Dividends left with the Company to accumulate at interest, and accrued interest thereon 1,594,044.84

Premiums paid in advance, including surrender values so applied 32,669.16

Unearned interest and rent paid in advance..... 115,786.45

Salaries, rents, office expenses, bills and accounts due or accrued 2,000.00

Medical examiners' and legal fees due or accrued..... 9,177.00

State, county and municipal taxes due or accrued, estimated taxes payable in 1911 on premiums of 1910..... 65,000.00

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums 93,058.08

Unassigned funds (surplus) 3,570,840.13

Total \$ 68,374,910.27

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	60,631	\$146,788,057.00
Endowment policies	15,317	33,814,819.00
All other policies	1,421	3,943,283.00
Additions by dividends.....		1,699.21
New Policies Issued During the Year.		
Whole life policies	3,004	\$ 8,389,336.00
Endowment policies	3,620	7,954,352.00
All other policies	348	876,000.00
Additions by dividends		4,068.80
Old Policies Revived During the Year.		
Whole life policies	12	\$ 13,640.00
Endowment policies	6	8,184.00
All other policies	1	1,000.00
Old Policies Increased During the Year.		
Whole life policies	3	\$ 78,798.00
Endowment policies	2	6,306.00
Total number and amount	84,374	\$201,879,543.01
Deduct policies decreased and ceased to be in force.....	4,277	10,789,766.29
Total policies in force at end of year.....	80,097	\$191,089,776.72
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	1,691	\$ 4,456,410.00
By maturity	179	354,505.80
By expiry	33	96,911.20
By surrender	1,225	3,024,747.20
By lapse	1,149	2,226,326.00
By decrease		630,836.00
Totals.....	4,277	\$ 10,789,766.29

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	2,230	\$ 3,789,187.00
Policies on the lives of citizens of said state issued during the year	517	914,269.00
Total	2,747	\$ 4,703,456.00
Deduct ceased to be in force during the year.....	289	414,579.00
Policies in force December 31st.....	2,457	\$ 4,288,877.00
Losses and claims unpaid December 31st of previous year.....	4	\$ 3,200.49
Losses and claims incurred during year.....	48	79,612.00
Total	52	\$ 82,812.49
Losses and claims settled during the year, in cash, \$75,787.78..	49	75,787.78
Losses and claims unpaid December 31st.....	3	\$ 7,114.71

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

Incorporated July 26, 1859.

Commenced business July 28, 1859.

President, PAUL MORTON.

Secretary, W. ALEXANDER.

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

Capital Stock

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

Income

First year's premiums on original policies,
less \$2,378.85 for first year's reinsur-
ance 4,124,711.76
Surrender values applied to pay first year's
premiums 8,679.89

Total first year's premiums on
original policies 4,133,391.65
Dividends applied to purchase paid-up ad-
ditions and annuities 904,177.70
Surrender values applied to purchase
paid-up insurance and annuities..... 1,254,154.34
Consideration for original annuities involv-
ing life contingencies 502,575.95
Consideration for supplementary contracts
involving life contingencies 245,055.27

Total new premiums \$ 7,129,374.91
Renewal premiums without deduction..... \$ 44,860,186.71
Dividends applied to pay renewal pre-
miums 1,070,715.01
Surrender values applied to pay renewal
premiums 49,701.89
Renewal premiums for deferred annuities... 41,205.50

Total renewal premiums..... \$ 46,030,800.11

Total premium income..... \$ 53,160,164.02
Supplementary contracts not involving life contingencies 357,763.60
Dividends left with the Company to accumulate at in-
terest 61,457.56
Ledger assets, other than premium, received from oth-
er companies for assuming their risks..... 3,240.00

Gross interest on mortgage loans, less
\$2,579.07 accrued intedest on mortgages
acquired during 1910..... 4,686,381.36
Gross interest on collateral loans..... 30,267.92
Gross interest on bonds and dividends on
stocks, less 119,935.54 accrued interest on
bonds acquired during 1910..... 11,808,204.51
Gross interest on premium notes, policy
loans or liens 3,119,862.40
Gross interest on deposits in trust com-
panies and banks 239,969.94
Gross interest on other debts due the Com-
pany on agents' advances, \$127,876.58;
on extended premiums, \$79,094.70; on
miscellaneous accounts, \$9,831.90..... 216,803.18
Gross discount on claims paid in advance.. 8,970.36
Gross rent from Company's property in-
cluding \$324,521.73 for Company's occu-
pancy of its own buildings..... 1,728,841.63

Total gross interest and rents.... \$ 21,839,301.30
Rent deposits \$ 46,256.82
Refunded by former officers..... 72,979.95
Discount on supplies, \$5,502.82; bonus on B.
& M. loans, \$1,309.44..... 6,902.26
Policy claim recoveries \$949.32; fees for as-
signments, \$339.31 1,288.63
Miscellaneous profits 219.06

Total 127,646.22
From agents' balances previously charged
off 14,162.43
Gross profit on sale or maturity of ledger
assets, viz.: Real estate, stocks and
bonds 513,792.00
Gross increase, by adjustment, in book val-
ue of ledger assets, viz.: Real estate,
bonds (including \$161,966.00 for accrual
or discount) and stocks..... 211,966.00

Total income \$ 76,289,493.13
Ledger assets (as per balance) December 31, 1909..... 475,828,382.24
Total \$592,117,875.37

Disbursements

For death claims and additions..... \$ 19,351,346.22
For matured endowments and additions..... 8,378,726.30

Net amount paid for losses and matured en-
dowments \$ 27,730,072.52
For annuities involving life contingencies..... 1,169,615.74
Surrender values paid in cash or applied on loans or
notes 12,332,288.00
Surrender values applied to pay new premiums and re-
newal premiums 58,281.78
Surrender values applied to purchase paid-up insurance
and annuities 1,254,154.34
Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 8,538,906.65
Dividends applied to pay renewal premiums..... 1,070,715.01

Dividends applied to purchase paid-up additions and annuities	904,177.70
Dividends left with the company to accumulate at interest (Total paid to policyholders, \$53,119,699.96.)	61,457.56
Expense of investigation and settlement of policy claims including \$18,485.77 for legal expense	18,485.77
On supplementary contracts not involving life contingencies	310,690.22
Dividends and interest thereon held on deposit surrendered during the year	6,013.51
Paid stockholders for interest or dividends	7,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$1,850,910.58; renewal premiums, \$2,608,702.23; and annuities, \$27,281.26	4,555,894.07
Commuted renewal commissions	82,889.90
Compensation of managers and agents not paid by commission for services in obtaining new insurance	123,546.91
Agency supervision and traveling expenses of supervisors	163,762.41
Branch office expenses, including salaries	1,201,619.12
Medical examiners' fees and inspection	296,179.45
Salaries and all other compensation of officers, directors, trustees and home office employees	1,450,359.30
Rent, including Company's occupancy of its own buildings	299,008.92
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	352,018.11
Legal expense	133,788.05
Furniture, fixtures and safes	22,385.13
Repairs and expenses (other than taxes) on real estate	417,637.43
Taxes on real estate	350,220.50
State taxes on premiums	541,845.25
Insurance department licenses and fees	16,870.87
All other licenses, fees and taxes	191,084.50
Other disbursements	279,742.90
Agents' balances charged off	28,480.17
Gross loss on sale or maturity of bonds	1,987.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$62,000.00; bonds, \$914,750.00; stocks, \$549,999.00	1,526,749.00
Total disbursements	\$ 65,506,928.47
Balance	486,610,946.90

Ledger Assets

Book value of real estate	\$ 28,979,200.66
Mortgage loans on real estate	99,138,123.36
Loans secured by pledge of bonds, stocks or other collateral	336,750.00
Loans made to policyholders, on this Company's policies assigned as collateral	65,250,554.62
Book value of bonds and stocks	279,679,764.00
Cash in Company's office	33,407.99
Deposits in trust companies and banks, not on interest	423,628.33
Deposits in trust companies and banks, on interest	9,446,486.77
Cash in transit	968,422.25
Bills receivable and agents' balances and supplies	2,354,608.92
Total ledger assets	\$486,610,946.90

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 594,782.99
Interest due and accrued on bonds	3,183,913.52
Interest due and accrued on collateral loans	1,122.50
Interest due and accrued on premium notes, policy loans or liens	59,853.60
Interest due and accrued on deposits	48,635.65
Rents due and accrued on Company's property or lease	224,957.75
Total interest and rents due and accrued	\$ 4,113,266.01
Due from other companies for losses or claims on policies of this Company, reinsured	125,000.00
Renewals	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 21,392.20
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	158,921.80
Totals	180,314.09
Deduct loading	42,891.84
Net amount of uncollected and deferred premiums	137,922.25
Total	5,014,193.57
Gross assets	\$495,863,318.48

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 35,902.28
Agents' debit balances, gross	2,398,395.69
Bills receivable	2,175.65
Book value of ledger assets over market value bonds and stocks	8,233,887.53
Total	10,670,361.15
Admitted assets	\$485,192,957.33

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed by the Actuary on the following tables of mortality and rates of interest, viz.:

1. Actuaries' Table at 4 per cent on issues to 1909	\$196,456.820
Same for reversionary additions	4,481,733
Total	\$196,938,562.00
2. American Experience Table at 3 1/2 per cent on issues 1898 to 1906	10,235.823
Same for reversionary additions	791
Total	10,286,619.00
3. American Experience Table at 3 per cent on issues 1895 to 1910	186,712,605
Same for reversionary additions	573,132
Total	187,285,737.00

4. Other Tables and rates, viz.:

Joint Life prior to 1898—American Experience Table at 4 per cent.....	281,591	
Child's Endowments and Survivorship Assurance prior to 1898—Carlisle Experience at 4 per cent	172,085	
Child's Endowments Annual Premium, 1898-1906—Carlisle Experience at 3½ per cent	105,972	
Child's Endowments, Single Premium, 1898-1906—Peerage Experience at 3½-2 per cent	9,820	
Joint Life, 1898-1906—Hm Table at 3 per cent	195,901	
Semi-Tropical, 1910, Sesqui-American Table at 3 per cent	89,530	
Tropical, 1910—Double American at 3 per cent	35,350	
Survivorship Assurance, 1906—Carlisle Experience at 3 per cent.....	15,915	
Same for reversionary additions Joint Life—American Experience at 4 per cent....	8,094	
Total	914,277.00	

5. Net present value of Annuities (including those in reduction of premiums):

Regular and Deferred to 1898—Actuaries' Experience at 4 per cent.....	2,183,134	
Two Life to 1898—Hm Table at 4 per cent	179,835	
Survivorship to 1898—Carlisle Experience at 4 per cent.....	34,968	
Regular, Deferred and Two Life 1898-1906—Government Annuitants at 3½-2 per cent	5,820,379	
Survivorship, 1898-1906—Carlisle Experience at 3½-2 per cent.....	16,180	
All Annuities, 1907-1910—McClintock's Table at 3½-2 per cent.....	1,614,082	
Supplementary Contracts from 3½-2 per cent Policies—American Experience Table at 3½-2 per cent.....	766,801	
Supplementary Contracts from 3 per cent Policies—American Experience at 3 per cent	890,245	11,547,651.00

Total \$400,972,849.00

6. Deduct net value of risks of this company reinsured in other solvent companies..... 971,742.00

9 Present value of amounts not yet due on Supplementary Contracts not Involving Life Contingencies, computed by the Society..... 2,128,991.00

Net reserve \$400,001,107.00

Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded 66,494.97

Claims for death losses due and unpaid..... \$ 72,249.27

Claims for death losses in process of adjustment, or adjusted and not due 241,493.05

Claims for death losses which have been reported and no proofs received 1,840,530.00

Claims for matured endowments due and unpaid.....	467,892.70
Claims for death losses and other policy claims resisted by the Company	153,369.00
Due and unpaid on annuity claims involving life contingencies	50,536.33

Total policy claims	2,825,980.35
Due and unpaid on supplementary contracts not involving life contingencies.....	1,942.50
Dividends left with the Company to accumulate at interest, and accrued interest thereon	112,950.85
Premiums paid in advance, including surrender values so applied	315,892.43
Unearned interest and rent paid in advance.....	1,629,467.93
Commissions to agents, due or accrued	99,306.68
Salaries, rents, office expenses, bills and accounts due or accrued	190,836.22
Medical examiners' and legal fees due or accrued.....	44,215.74
State, county and municipal taxes due or accrued.....	877,051.21
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	928,507.60
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	2,450,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	10,326,229.00
Amounts set apart, apportioned, provisionally ascertainment upon deferred dividend policies.....	56,718,077.00
Deposits account insurance	215,855.18
Capital stock	100,000.00
Unassigned funds (surplus)	6,160,051.67

Total \$485,192,957.33

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	354,720	\$939,025,636.00
Endowment policies	139,905	326,339,704.00
All other policies	18,703	62,535,955.00
Additions by dividends		7,395,984.00
New Policies Issued During the Year.		
Whole life policies	26,484	\$ 76,396,818.00
Endowment policies	8,465	16,517,159.00
All other policies	3,946	13,031,944.00
Additions by dividends		1,289,493.00
Old Policies Revived During the Year.		
Whole life policies	350	\$ 1,019,298.00
Endowment policies	126	221,133.00
All other policies	20	47,500.00
Additions by dividends		844,008.00
Old Policies Increased During the Year.		
Whole life policies		\$ 592,987.00
Endowment policies		242,874.00
All other policies		8,747.00
Total number and amount	552,728	\$ 1,446,729,105
Deduct policies decreased and ceased to be in force	33,210	99,570,413
Total policies in force at end of year	519,518	\$ 1,347,158,692
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	6,358	\$ 20,079,390.00
By maturity	2,744	8,403,080.00
By expiry	680	3,366,879.00
By surrender	14,626	39,213,520.00
By lapse	8,802	23,421,353.00
By decrease		5,096,191.00
Totals	33,210	\$ 99,570,413.00
Policies Reinsured During the Year.		
Whole life policies		\$ 7,879,832.00
Endowment policies		788,475.00
Totals		\$ 8,668,307.00

Business in State of Iowa During 1910

Policies in force in Iowa December 31st of previous year	6,159	\$ 19,433,393.00
Policies on the lives of citizens of said state issued during the year	526	928,159.00
Total	6,685	\$ 20,361,552.00
Deduct ceased to be in force during the year	387	744,081.00
Policies in force December 31st	6,298	\$ 19,617,471.00
Losses and claims unpaid December 31st of previous year	5	\$ 10,500.00
Losses and claims incurred during year	55	123,729.03
Total	60	\$ 134,229.03
Losses and claims settled during the year, in cash	56	117,428.05
Losses and claims unpaid December 31st	4	\$ 16,798.88

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY,

Incorporated December 2, 1878.

Commenced business January 1, 1879.

President, L. G. Fouse.

Secretary, H. H. Fouse.

Home office, 112-116 N. Broad Street.

Income

First year's premiums on original policies, less \$..... for first year's reinsurance	\$ 415,333.23
Surrender values applied to pay first year's premiums	317.61

Total first year's premiums on original policies	\$ 415,850.84
Dividends applied to purchase paid-up additions and annuities	21,952.30
Surrender values applied to purchase paid-up insurance and annuities	39,352.00
Consideration for original annuities involving life contingencies	13,009.00

Total new premiums	\$ 490,155.14
Renewal premiums without deduction	\$ 4,074,222.64
Dividends applied to pay renewal premiums	125,574.45
Dividends applied to shorten the endowment or premium paying period	3,991.68
Surrender values applied to pay renewal premiums	4,583.77
Renewal premiums for deferred annuities	4,154.57
Total renewal premiums	4,212,527.11

Total premium income	\$ 4,702,682.25
Supplementary contracts not involving life contingencies	53,914.24
Dividends left with the company to accumulate at interest	6,528.03
Gross interest on mortgage loans, less \$7,235.01 accrued interest on mortgages acquired during 1910	\$ 279,499.50
Gross interest on collateral loans	14,787.93

Gross interest on bonds and dividends on stocks, less \$10,421.93 accrued interest on bonds acquired during 1919.....	395,314.72
Gross interest on premium notes, policy loans or liens.....	328,779.67
Gross interest on deposits in trust companies and banks.....	6,234.80
Gross interest on other debts due the Company.....	21,176.54
Gross discount on claims paid in advance.....	1,743.52
Gross rent from Company's property including \$40,000.00 for Company's occupancy of its own buildings.....	91,483.70
Total gross interest and rents.....	1,029,050.47
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds.....	9,638.36
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds (including \$6,712.63 for accrual of discount) and stocks.....	6,712.63
Income from other sources.....	19,930.10
Total income.....	\$ 5,827,616.09
Ledger assets (as per balance) December 31, 1909.....	25,212,079.14
Total.....	\$ 25,212,079.14

Disbursements

For death claims and additions.....	\$ 1,564,832.20
For matured endowments and additions.....	39,919.41
Net amount paid for losses and matured endowments.....	\$ 1,595,771.61
For annuities involving life contingencies.....	5,052.03
Surrender values paid in cash or applied on loans or notes.....	479,736.60
Surrender values applied to pay new premiums and renewal premiums.....	4,901.38
Surrender values applied to purchase paid-up insurance and annuities.....	39,352.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	27,234.07
Dividends applied to shorten the endowment or premium paying period.....	3,991.68
Dividends applied to pay renewal premiums.....	125,574.45
Dividends applied to purchase paid-up additions and annuities.....	21,952.30
Dividends left with the company to accumulate at interest (Total paid policyholders, \$2,310,131.21.).....	6,568.03
Expense of investigation and settlement of policy claims including \$1,763.14 for legal expense.....	3,836.88
On supplementary contracts not involving life contingencies.....	49,322.79
Dividends and interest thereon held on deposit surrendered during the year.....	565.05
Commissions to agents (less commission on reinsurance): First year's premiums, \$190,638.33; renewal premiums, \$181,844.44; and annuities, \$650.00.....	373,132.82
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,940.00
Agency supervision and traveling expenses of supervisors.....	34,894.02

Branch office expenses, including salaries.....	103,419.76
Medical examiners' fees and inspection.....	37,122.27
Salaries and all other compensation of officers, directors, trustees and home office employees.....	191,175.45
Rent, including Company's occupancy of its own buildings.....	68,503.95
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	52,684.38
Legal expense.....	11,416.07
Furniture, fixtures and safes.....	8,009.01
Repairs and expenses (other than taxes) on real estate.....	47,887.35
Taxes on real estate.....	13,112.07
State taxes on premiums.....	73,149.16
Insurance department licenses and fees.....	7,131.04
Examination by Alabama Ins. Dept.....	2,367.86
All other licenses, fees and taxes.....	31,781.51
Other disbursements: Miscellaneous expense.....	15,725.46
Agents' balances charged off.....	114,170.02
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$15,000.00; bonds, \$2,855.63; stocks, \$34.00.....	17,930.63
Total disbursements.....	\$ 3,577,541.36
Balance.....	\$ 21,634,537.78

Ledger Assets

Book value of real estate.....	\$ 1,331,202.28
Mortgage loans on real estate.....	5,728,181.71
Loans secured by pledge of bonds, stocks or other collateral.....	236,091.68
Loans made to policy-holders, on this Company's policies assigned as collateral.....	6,023,733.53
Premium notes on policies in force.....	407,537.15
Book value of bonds and stocks.....	7,203,454.17
Cash in Company's office.....	1,058.46
Deposits in trust companies and banks, on interest.....	272,185.43
Bills receivable and agents' balances.....	431,093.37
Total ledger assets.....	\$ 21,634,537.78

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 113,831.33
Interest due and accrued on bonds.....	107,828.11
Interest due and accrued on collateral loans.....	1,401.47
Interest due and accrued on premium notes, policy loans or liens.....	62,482.18
Rents due and accrued on Company's property or lease.....	193.83
Total interest and rents due and accrued.....	285,738.92
Market value of real estate over book value.....	51,907.72
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 1,156.66
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	1,523.12
Totals.....	\$ 2,719.78
Deduct loading.....	1,552.60
Net amount of uncollected and deferred premiums.....	1,167.19
Total.....	394,650.16
Gross assets.....	\$ 22,371,091.37

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$	413,623.39	
Bills receivable		25,120.74	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		73,287.55	
Book value of ledger assets over market value, bonds and stocks		185,488.67	
Total			697,520.35
Admitted assets			\$ 21,673,571.92

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent	\$	5,755,571.00	
American Experience table at 3 per cent.....		3,691,488.00	
American experience table at 3½ per cent.....		9,531,833.00	
Same for reversionary additions.....		27,554.00	9,559,387.00
Net present value of annuities (including those in reduction of premiums)			145,045.00
Total	\$	19,151,491.00	
Deduct net value of risks of this Company reinsured in other solvent companies.....			2,051.00
Net reserve			\$ 19,149,440.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company			319,722.94
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded			7,916.62
Claims for death losses in process of adjustment.....	\$	23,872.00	
Claims for death losses which have been reported and no proofs received		121,603.00	
Claims for death losses and other policy claims resisted by the Company		27,340.00	
Total policy claims			172,820.00
Due and unpaid on supplementary contracts not involving life contingencies	--		1,030.00
Dividends left with the Company to accumulate at interest, and accrued interest thereon			11,796.33
Premiums paid in advance, including surrender values so applied			8,039.73
Unearned interest and rent paid in advance.....			97,606.23
Commissions due to agents on premium notes when paid			11,039.87
Salaries, rents, office expenses, bills and accounts due or accrued			7,093.99
Medical examiners' and legal fees due or accrued.....			5,300.00
State, county and municipal taxes due or accrued.....			46,473.67
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums			7,870.64

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise	134,823.40
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	4,617.98
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	870,840.63
Unassigned funds (surplus)	816,238.99
Total	\$ 21,673,571.92

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	32,201	\$ 65,567,368.00
Endowment policies	15,453	29,893,788.00
All other policies	12,147	29,172,009.00
Additions by dividends		33,590.00
New Policies Issued During the Year.		
Whole life policies	2,158	\$ 4,767,346.00
Endowment policies	2,396	4,527,350.00
All other policies	940	2,763,555.00
Old Policies Revived During the Year.		
Whole life policies	210	\$ 540,138.00
Endowment policies	122	269,284.00
All other policies	105	208,090.00
Old Policies Increased During the Year.		
Whole life policies	16	\$ 4,169.00
Endowment policies	5	12,500.00
All other policies (includes additions)	2	263,804.00
Total number and amount	65,755	\$138,113,951.00
Deduct policies decreased and ceased to be in force.....	5,181	11,895,107.00
Total policies in force at end of year.....	60,574	\$126,218,844.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	607	\$ 1,618,522.00
By maturity	28	30,680.00
By expiry	396	826,785.00
By surrender	1,253	2,560,732.00
By lapse	2,833	6,345,649.00
By decrease	4	522,739.00
Totals	5,181	\$ 11,895,107.00
Policies Reinsured During the Year.		
Whole life policies	8	\$ 113,894.00
Endowment policies	4	55,490.00
Totals	12	\$ 169,384.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	908	\$ 1,570,530.00
Policies on the lives of citizens of said state issued during the year	24	58,960.00
Total		
Deduct ceased to be in force during the year.....	932	\$ 1,629,510.00
	58	105,945.00
Policies in force December 31st.....	874	\$ 1,523,565.00
Losses and claims incurred during year.....	3	12,180.00
Total		
Losses and claims settled during the year, in cash, \$12,180.00..	3	\$ 12,180.00
	3	12,180.00
Losses and claims unpaid December 31st.....		\$ 56,651.81

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE GERMANIA LIFE INSURANCE COMPANY,

Incorporated April 10, 1860.

Commenced business July 16, 1860.

President, CORNELIUS DOREMUS.

Secretary, CARL HEYC.

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

Capital Stock

Amount of capital paid up in cash..... \$ 200,000.00

Income

First year's premiums on original policies, less \$4,551.70 for first year's reinsurance	\$ 665,315.34
Total first year's premiums on original policies	665,315.34
Dividends applied to purchase paid-up additions and annuities	49,704.02
Surrender values applied to purchase paid-up insurance and annuities.....	141,167.02
Consideration for original annuities involving life contingencies	53,452.65
Total new premiums.....	\$ 909,639.03
Renewal premiums without deduction less \$9,588.08 for reinsurance on renewals....	\$ 4,305,565.96
Dividends applied to pay renewal premiums	263,887.52
Renewal premiums for deferred annuities..	197.48
Total renewal premiums.....	4,569,650.96
Total premium income.....	\$ 5,479,290.59

Supplementary contracts not involving life contingencies	\$ 6,682.50
Dividends left with the Company to accumulate at interest	4,935.75
Gross interest on mortgage loans.....	\$ 1,187,249.73
Gross interest on bonds and dividends on stocks, less \$2,900.67 accrued interest on bonds acquired during 1910.....	391,739.04
Gross interest on premium notes, policy loans or liens	227,202.75
Gross interest on deposits in trust companies and banks	22,114.07
Gross interest on other debts due the Company	2,228.85
Gross discount on claims paid in advance..	250.74
Gross rent from Company's property including \$12,746.90 for Company's occupancy of its own buildings.....	154,976.52
Total gross interest and rents.....	\$ 1,985,761.70
From agents' balances previously charged off	40,631.56
Policy fees	2,563.61
Total income	\$ 7,521,865.71
Ledger assets (as per balance) December 31, 1909.....	42,594,864.35
Total	\$ 50,116,730.06

Disbursements

For death claims and additions.....	\$ 1,528,902.11
For matured endowments and additions..	1,554,319.88
Net amount paid for losses and matured endowments	\$ 3,083,311.99
For annuities involving life contingencies.....	41,642.52
Surrender values paid in cash or applied on loans or notes	581,672.30
Surrender values applied to purchase paid-up insurance and annuities	141,167.02
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	274,403.04
Dividends applied to pay renewal premiums.....	263,887.52
Dividends applied to purchase paid-up additions and annuities	49,704.02
Dividends left with the company to accumulate at interest (Total paid policyholders, \$4,443,724.76.)	4,935.75
Expense of investigation and settlement of policy claims including \$1,065.10 for legal expense.....	1,968.24
On supplementary contracts not involving life contingencies	5,006.94
Dividends and interest thereon held on deposit surrendered during the year.....	297.23
Paid stockholders for interest or dividends.....	21,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$264,629.35; renewal premiums, \$205,953.86; and annuities, \$1,485.38.....	472,068.59
Commuted renewal commissions	29,181.43
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	100.00
Agency supervision and traveling expenses of supervisors	96,700.87

Branch office expenses, including salaries.....	227,842.50
Medical examiners' fees and inspection.....	44,959.56
Salaries and all other compensation of officers, directors, trustees and home office employees.....	296,241.34
Rent, including Company's occupancy of its own build- ings.....	30,376.90
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	69,733.99
Legal expense.....	830.70
Furniture, fixtures and safes.....	5,927.73
Repairs and expenses (other than taxes) on real estate.....	60,994.57
Taxes on real estate.....	24,783.73
State taxes on premiums.....	47,328.65
Insurance department licenses and fees.....	5,392.00
All other licenses, fees and taxes.....	9,689.03
Other disbursements.....	18,212.08
Agents' balances charged off.....	10,843.02
Gross decrease, by adjustment, in book value of ledger assets, viz.: bonds, \$1,150.28.....	1,150.28
Total disbursements.....	\$ 5,837,353.73
Balance.....	\$ 44,279,376.33

Ledger Assets

Book value of real estate.....	\$ 3,640,751.22
Mortgage loans on real estate.....	26,372,163.20
Loans made to policy-holders, on this Company's policies assigned as collateral.....	4,329,534.31
Book value of bonds and stocks.....	9,488,243.80
Cash in Company's office.....	2,401.14
Deposits in trust companies and banks, not on interest.....	65,963.42
Deposits in trust companies and banks, on interest.....	380,319.24
Total ledger assets.....	\$ 44,279,376.33

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 437,116.08
Interest due and accrued on bonds.....	133,145.50
Interest due and accrued on premium notes, policy loans or liens.....	30,537.09
Rents due and accrued on Company's property or lease.....	790.30
Total interest and rents due and accrued.....	601,589.57
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 25,573.80
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	33,029.10
Total.....	\$ 78,602.90
Deduct loading 25 per cent.....	19,650.72
Net amount of uncollected and deferred premiums.....	\$ 58,952.18
Total.....	\$ 798,183.42
Gross assets.....	\$ 45,738,101.50

Deduct Assets Not Admitted

Book value of ledger assets over market value, bonds....	410,747.30
Admitted assets.....	\$ 45,327,354.20

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

American Experience table at 3 per cent on all policies issued subsequent to December 31st, 1909, and policies included in the exception below.....	\$ 5,471,402.00
Same for reversionary additions.....	3,888.00
American experience table at 3½ per cent on all policies issued prior to January 1st, 1910, except policies issued through Home Dept. subsequent to December 31st, 1901, and prior to January 1st, 1907, and 5 per cent 20-year gold bond policies.....	31,677,298.00
Same for reversionary additions.....	423,390.00
	32,100,688.00

Net present value of annuities (including those in reduction of premiums) American Table of Mortality with 3½ per cent interest, \$336,417; McClintock's annuitant table of mortality with 3½ per cent interest, \$103,893; American table of mortality with 3 per cent interest, \$2,520.....

Total.....	\$ 38,048,898.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	58,854.00

Net reserve.....	\$ 37,989,954.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company.....	60,053.23
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded.....	9,424.75
Claims for death losses due and unpaid.....	\$ 11,464.52
Claims for death losses in process of adjustment, or adjusted and not due.....	120,006.45
Claims for death losses which have been reported and no proofs received.....	108,591.99
Claims for matured endowments due and unpaid.....	79,200.43
Claims for death losses and other policy claims resisted by the Company.....	2,600.00
Due and unpaid on annuity claims involving life contingencies.....	2,812.40

Total policy claims.....	324,084.79
Dividends left with the Company to accumulate at interest, and accrued interest thereon.....	9,366.00
Premiums paid in advance, including surrender values so applied.....	16,581.57
Unearned interest and rent paid in advance.....	49,859.01
Commissions to agents, due or accrued.....	300.23

Salaries, rents, office expenses, bills and accounts due or accrued	\$835.97
Medical examiners' and legal fees due or accrued	1,749.00
State, county and municipal taxes due or accrued	52,112.63
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	122,655.15
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise	449,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911	323,669.04
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	3,161,574.00
All other liabilities:	
Extra reserve for absolute war and world policies and other liabilities	174,066.28
Capital stock	200,000.00
Unassigned funds (surplus)	2,374,002.38
Total	\$ 45,327,334.20

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at End of Previous Year.		
Whole life policies	26,338	\$ 50,484,227.00
Endowment policies	42,129	8,569,969.00
All other policies	363	1,715,310.00
Additions by dividends		572,316.00
New Policies Issued During the Year		
Whole life policies	3,868	9,118,790.00
Endowment policies	4,200	8,560,960.00
All other policies	156	690,050.00
Old Policies Revived During the Year.		
Whole life policies	23	43,064.00
Endowment policies	107	139,780.00
Old Policies Increased During the Year		
Whole life policies		5,870.00
Endowment policies	13	9,900.00
All other policies		24,086.00
Increased by dividend additions to policies		78,587.00
Total number and amount	77,257	\$139,142,173.00
Deduct policies decreased and ceased to be in force	5,745	11,217,207.00
Total policies in force at end of year	71,512	127,924,966.00

Classification	No.	Amount
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	810	\$ 1,530,805.00
By maturity	1,128	1,609,958.00
By expiry	74	166,738.00
By surrender	1,257	2,392,582.00
By lapse	1,579	2,835,535.00
By decrease and not taken	897	2,711,589.00
Totals	5,745	\$ 11,217,207.00
Policies Reinsured During the Year.		
Whole life policies		\$ 200,000.00
Endowment policies		20,000.00
Totals		\$ 220,000.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	950	\$ 1,528,135.00
Policies on the lives of citizens of said state issued during the year	54	107,500.00
Total	1,004	\$ 1,635,635.00
Deduct ceased to be in force during the year	44	66,162.00
Policies in force December 31st	960	\$ 1,569,473.00
Losses and claims unpaid December 31st of previous year.....	2	3,000.00
Losses and claims incurred during year	9	11,191.33
Total	11	\$ 14,191.33
Losses and claims settled during the year, in cash, \$13,191.33.....	10	13,191.33
Losses and claims unpaid December 31st	1	\$ 1,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY.

Incorporated May, 1866.

Commenced business April, 1867.

President, GEORGE E. KEENEY.

Secretary, THOMAS F. LAWRENCE.

Home office, 252 Asylum Street, Hartford, Conn.

Capital Stock

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

Income

First year's premiums on original policies,
less \$308.78 for first year's reinsurance... 173,264.37

Total first year's premiums on
original policies 173,264.57

Dividends applied to purchase paid-up ad-
ditions and annuities 77.58

Surrender values applied to purchase
paid-up insurance and annuities..... 17,589.00

Consideration for original annuities involv-
ing life contingencies 2,267.50

Consideration for supplementary contracts
involving life contingencies 775.00

Total new premiums..... \$ 193,973.65

Renewal premiums without deduction..... \$ 2,053,972.61

Dividends applied to pay renewal premiums 43,331.00

Total renewal premiums..... \$ 2,097,303.61

Total premium income..... \$ 2,291,277.26

Supplementary contracts not involving life
contingencies 8,825.00

Dividends left with the Company to accumulate at in-
terest 381.00

Gross interest on mortgage loans, less
\$5,232.42 accrued interest on mortgages
acquired during 1910..... \$ 89,385.10

Gross interest on collateral loans..... 500.00

Gross interest on bonds and dividends on
stocks 23,251.40

Gross interest on premium notes, policy
loans or liens 20,593.15

Gross interest on deposits in trust com-
panies and banks 7,530.17

HARTFORD LIFE INSURANCE COMPANY

Gross interest on other debts due the Com-
pany 1,582.41

Gross rent from Company's property in-
cluding \$7,000 for Company's occupancy
of its own buildings 17,511.88

Total gross interest and rents..... \$ 100,354.11

Gross profit on sale or maturity of ledger
assets, viz.: Real estate, stocks and
bonds 7,057.56

Total income \$ 2,510,013.22

Total \$ 7,033,307.34

Disbursements

For death claims and additions..... \$ 1,027,196.97

For matured endowments and additions..... 6,054.00

Net amount paid for losses and
matured endowments \$ 1,033,250.97

For annuities involving life contingencies..... 130.00

Surrender values paid in cash or applied on loans or
notes 56,001.53

Surrender values applied to purchase paid-up insurance
and annuities 17,589.00

Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 8,494.88

Dividends applied to pay renewal premiums..... 4,331.00

Dividends applied to purchase paid-up additions and
annuities 77.58

Dividends left with the company to accumulate at interest
(Total paid policyholders, \$1,759,275.96.) 381.00

Expense of investigation and settlement of policy claims
including \$3,597.58 for legal expense..... 3,521.58

On supplementary contracts not involving life contin-
gencies 858.33

Dividends and interest thereon held on deposit surren-
dered during the year..... 63.38

Paid stockholders for interest or dividends..... 50,000.00

Commissions to agents (less commission on reinsurance):
First year's premiums, \$108,442.37 renewal premiums,
\$32,684.18, and annuities, \$68.02..... 144,045.82

Compensation of managers and agents not paid by com-
mission for services in obtaining new insurance..... 5,743.33

Agency supervision and traveling expenses of supervisors
Branch office expenses, including salaries..... 26,995.70

Medical examiners' fees and inspection, \$18,760.12; in-
spection, \$5,426.06..... 24,195.18

Salaries and all other compensation of officers, directors,
trustees and home office employees..... 90,118.52

Rent, including Company's occupancy of its own build-
ings 7,000.00

Advertising, printing and stationery, postage, telegraph,
telephone and express, exchange, etc..... 26,850.00

Legal expense 13,432.65

Furniture, fixtures and safes..... 1,100.03

Repairs and expenses (other than taxes) on real estate... 13,709.58

Taxes on real estate..... 3,046.50

State taxes on premiums..... 20,417.86

Insurance department licenses and fees..... 2,503.25

All other licenses, fees and taxes.....	9,084.16
Other disbursements	25,519.26
Agents' balances charged off.....	3,644.19
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$250; bonds, \$3,055.70; stocks, \$3,000.00	6,305.70
Total disbursements	\$ 2,274,923.53
Balance	\$ 4,758,383.81

Ledger Assets

Book value of real estate.....	\$ 218,731.09
Mortgage loans on real estate.....	2,013,260.00
Loans secured by pledge of bonds, stocks or other collateral	10,000.00
Loans made to policy-holders, on this Company's policies assigned as collateral.....	384,807.53
Premium notes on policies in force.....	42,943.00
Book value of bonds and stocks.....	675,807.93
Cash in Company's office.....	2,806.67
Deposits in trust companies and banks, not on interest..	13,389.21
Deposits in trust companies and banks, on interest.....	198,771.34
Bills receivable and agents' balances.....	29,970.67
Total ledger assets.....	\$ 4,758,383.81

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 52,089.68
Interest due and accrued on bonds.....	6,758.22
Interest due and accrued on premium notes, policy loans or liens	1,100.18
Rents due and accrued on Company's property or lease	694.00
Total interest and rents due and accrued.....	60,621.68
Market value of real estate over book value.....	37,369.00
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 1,000.13
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	5,692.91
Totals	\$ 6,762.34
Deduct loading	3,300.44
Net amount of uncollected and deferred premiums	3,452.90
Total	\$ 86,983.65
All other assets, interest accrued off safety funds.....	13,188.01
Net amount of premiums in course of collection in safety fund department.....	297,329.25
Gross assets	\$ 5,167,223.30

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 10,053.93
Bills receivable	10,911.28
Book value of ledger assets over market value.....	161,798.88
Stock Department, \$10,724.43 safety fund department....	40,724.43
Admitted assets	\$ 5,002,429.42

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$ 508,226.00
Same for reversionary additions.....	640.00
	\$ 508,866.00

American Experience Table at 3 1-2 per cent on policies issued on and after January 1, 1901

	1,681,682.00	
Same for reversionary additions.....	48.00	1,681,130.00

Net present value of annuities (including those in reduction of premiums)

Total	\$ 2,295,555.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	6,196.00

Net reserve	\$ 2,289,359.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company	10,205.00
Claims for death losses due and unpaid.....	\$ 166.67
Claims for death losses in process of adjustment, or adjusted and not due.....	141,401.25
Claims for death losses which have been reported and no proofs received	91,601.00

Total policy claims	233,168.92
Dividends left with the Company to accumulate at interest, and accrued interest thereon	787.61
Premiums paid in advance, including surrender values so applied	4,286.19
Unearned interest and rent paid in advance.....	11,031.16
Commissions to agents, due or accrued	945.82
Salaries, rents, office expenses, bills and accounts due or accrued	1,768.86
Medical examiners' and legal fees due or accrued.....	2,625.60
State, county and municipal taxes due or accrued.....	32,201.05
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	20,728.20
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	8,919.81
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911....	2,643.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	173,014.00
Dividends declared on deferred dividend policies payable to policy-holders subsequent to 1911.....	5,550.00

All other liabilities:

Surplus on stipulated premiums, policies, \$30,605.08;	
safety fund, men's division, principal account, \$851,135.86; income account, \$1,810.80; reserved on stipulated premium policies, \$179,420.00; income account, \$11,377.21; safety fund, women's division, principal account, \$122,642.35; mortuary fund, men's division, \$18,623.44; women's division, \$71,876.15	
Capital stock	1,221,766.09
Unassigned funds (surplus)	500,000.00
	483,330.11
Total	\$ 5,002,429.42

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	6,254	\$ 9,642,881.00
Endowment policies	5,089	6,505,143.00
All other policies	19,237	26,505,834.00
Additions by dividends		\$10.00
New Policies Issued During the Year.		
Whole life policies	2,238	\$ 3,526,023.00
Endowment policies	593	\$12,219.00
All other policies	91	251,781.00
Old Policies Revived During the Year.		
Whole life policies	278	\$ 539,021.00
Endowment policies	99	256,510.00
All other policies	119	245,710.00
Additions by dividends		201.00
Old Policies Increased During the Year.		
Whole life policies		\$ 35,507.00
Endowment policies		2,456.00
All other policies		30,346.00
Total number and amount		\$ 68,501.00
Deduct policies decreased and ceased to be in force	3,342	6,775,928.00
Total policies in force at end of year	30,608	\$ 51,608,024.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	787	\$ 1,627,537.00
By maturity	7	6,054.00
By expiry	195	251,850.00
By surrender	105	175,608.00
By lapse	2,248	4,135,711.00
By decrease		579,138.00
Totals	3,342	\$ 6,775,928.00
Policies Reinsured During the Year.		
Whole life policies	2	\$ 30,000.00
Endowment policies	2	10,000.00
Term policies	37	291,955.00
Totals	41	\$ 336,955.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	288	\$ 338,877.00
Policies on the lives of citizens of said state issued during the year	188	231,654.00
Total	476	\$ 773,531.00
Deduct ceased to be in force during the year	83	119,518.00
Policies in force December 31st	393	\$ 654,013.00
Losses and claims incurred during year	17	40,000.00
Total	17	\$ 40,000.00
Losses and claims settled during the year, in cash, \$10,000	17	40,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY.

Incorporated April 30, 1860.

Commenced business May 1, 1869.

President, GEORGE E. IDE.

Secretary, ELLIS W. GLADWIN.

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

Capital Stock

Amount of capital paid up in cash \$ 125,000.00

Income

First year's premiums on original policies, less \$19,435.91 for first year's reinsurance	\$ 319,015.71
Total first year's premiums on original policies	319,015.71
Dividends applied to purchase paid-up additions and annuities	311,652.88
Matured endowments applied to purchase paid-up insurance and annuities	2,957.73
Consideration for original annuities involving life contingencies	7,775.45
Consideration for supplementary contracts involving life contingencies	2,388.15
Total new premiums	\$ 676,789.92
Renewal premiums without deduction	\$ 2,821,675.83
Dividends applied to pay renewal premiums	97,778.10
Surrender values applied to pay renewal premiums	48.09
Renewal premiums for deferred annuities	25,635.25
Total renewal premiums	\$ 2,948,137.46
Total premium income	\$ 3,624,927.38

Supplementary contracts not involving life contingencies	53,603.00
Dividends left with the Company to accumulate at interest	6,379.96
Gross interest on mortgage loans	\$ 330,697.34
Gross interest on bonds and dividends on stocks, less \$8,800.71 accrued interest on bonds acquired during 1910	522,118.42
Gross interest on premium notes, policy loans or liens	194,616.06
Gross interest on deposits in trust companies and banks	6,600.63
Gross interest on advances to agents	1,013.04
Gross discount on claims paid in advance	200.48
Gross rent from Company's property including \$24,000.00 for Company's occupancy of its own buildings	96,490.60
Total gross interest and rents	\$ 1,151,763.57
From agents' balances previously charged off	8.11
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds	23,200.08
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds (including \$5,253.73 for accrual of discount) and stocks	5,253.73
Total income	\$ 4,835,195.83
Ledger assets (as per balance) December 31, 1909	23,184,349.50
Total	\$ 28,049,545.33

Disbursements

For death claims and additions	\$ 971,975.87
For matured endowments and additions	337,083.41
Net amount paid for losses and matured endowments	\$ 1,309,061.28
For annuities involving life contingencies	51,553.66
Surrender values paid in cash or applied on loans or notes	676,758.76
Surrender values applied to pay new premiums and renewal premiums	48.09
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	24,964.72
Dividends applied to pay renewal premiums	97,778.19
Dividends applied to purchase paid-up additions and annuities	314,632.88
Dividends left with the company to accumulate at interest	6,379.96
Total paid policy-holders	2,481,200.51
Expense of investigation and settlement of policy claims including \$905.66 for legal expense	1,032.16
On supplementary contracts not involving life contingencies	17,985.75
Dividends and interest thereon held on deposit surrendered during the year	636.88
Paid stockholders for interest or dividends	15,009.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$155,074.26; renewal premiums, \$223,506.49; and annuities, \$2,380.44	380,961.19

Agency supervision and traveling expenses of supervisors	16,141.72
Branch office expenses, including salaries	69,373.06
Medical examiners' fees and inspection	27,381.92
Salaries and all other compensation of officers, directors, trustees and home office employees	168,775.75
Rent, including Company's occupancy of its own buildings	24,000.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	41,618.77
Legal expense	4,394.44
Furniture, fixtures and safes	2,604.70
Repairs and expenses (other than taxes) on real estate	37,099.47
Taxes on real estate	15,243.66
State taxes on premiums	44,203.85
All other licenses, fees and taxes	6,388.48
Insurance department, licenses and fees	7,923.19
Other disbursements	9,790.77
Gross loss on sale of bonds	317.53
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, \$12,444.80	12,444.80

Total disbursements	\$ 3,384,518.63
Balance	\$ 24,665,026.70

Ledger Assets

Book value of real estate	\$ 1,643,609.81
Mortgage loans on real estate	7,015,415.00
Loans made to policy-holders, on this Company's policies assigned as collateral	2,819,626.00
Premium notes on policies in force	607,788.02
Book value of bonds and stocks	12,173,022.93
Cash in Company's office	2,231.69
Deposits in trust companies and banks, not on interest	23,645.24
Deposits in trust companies and banks, on interest	363,195.64
Bills receivable and agents' balances	17,570.10
	24,669,104.43
Less sundry small amounts due policy holders and agents whose whereabouts are unknown to the Company	4,077.73

Total ledger assets	\$ 24,665,026.70
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Non-Ledger Assets

Interest due and accrued on mortgages	\$ 28,468.76
Interest due and accrued on bonds	148,743.75
Interest due and accrued on balances in banks and trust companies	800.00
Interest due and accrued on premium notes, policy loans or liens	12,948.25
Rents due and accrued on Company's property or lease	4,290.83

Total interest and rents due and accrued	195,251.59
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		Renewals	
Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums)	5,513.93	\$	188,732.93
Gross deferred premiums on policies in force December 31, 1919, (less reinsurance premiums)	41,499.84		224,875.33
Totals	\$	47,013.77	\$ 413,608.26
Deduct loading	10,259.03		100,069.42
Net amount of uncollected and deferred premiums	\$	36,754.74	\$ 313,538.84
			350,293.58
Gross assets		\$	25,210,571.87
Deduct Assets Not Admitted			
Agents' debit balances, gross	\$	17,723.88	
Book value of ledger assets over market value bonds and stocks		167,548.93	
Total		185,272.81	
Admitted assets		\$	25,025,299.06
Liabilities, Surplus and Other Funds			
Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent	\$	11,739,331.00	
Same for reversionary additions	411,482.00	\$	12,141,813.00
American experience table at 3 per cent	1,123,751.00		
Same for reversionary additions	1,198.00		1,124,949.00
American experience table at 3½ per cent	6,923,415.00		
Same for reversionary additions	1,507,129.00	\$	8,835,544.00
Net present value of annuities (including those in reduction of premiums)		542,428.00	
Total	\$	22,644,764.00	
Deduct net value of risks of this Company reinsured in other solvent companies		138,242.00	
Reserve to provide for health and accident benefits contained in life policies	\$	22,503,522.00	
Net reserve		\$	22,503,522.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company		184,836.00	
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		6,680.00	
Claims for death losses which have been reported and no proofs received	\$	122,737.77	
Claims for matured endowments due and unpaid		15,926.13	
Claims for death losses and other policy claims resisted by the Company		6,000.00	
Total policy claims		144,663.90	

Dividends left with the Company to accumulate at interest, and accrued interest thereon	11,192.26
Premiums paid in advance, including surrender values so applied	23,535.31
Unearned interest and rent paid in advance	102,638.17
Commissions to agents, due or accrued	1,852.17
Salaries, rents, office expenses, bills and accounts due or accrued	3,500.00
Medical examiners' and legal fees due or accrued	1,219.50
State, county and municipal taxes due or accrued	44,500.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	11,377.81
Reserve for possible future depreciation in real estate	43,609.81
All other liabilities: United States corporation tax	5,000.00
Reserve for death claims not reported at time this statement was made	15,000.00
Capital stock	125,000.00
Unassigned funds (surplus)	1,794,612.13
Total	\$ 25,025,299.06

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	36,074	\$ 66,356,111.00
Endowment policies	9,551	14,707,396.00
All other policies	3,474	8,337,782.00
Additions by dividends		3,111,274.00
New Policies Issued During the Year.		
Whole life policies	3,402	\$ 7,608,364.00
Endowment policies	748	1,258,217.00
All other policies	859	2,589,252.00
Additions by dividends		392,573.00
Old Policies Revived During the Year.		
Whole life policies	226	\$ 452,330.00
Endowment policies	62	87,000.00
All other policies	42	106,874.00
Old Policies Increased During the Year.		
Whole life policies		\$ 191,838.00
Endowment policies		20,231.00
All other policies		2,295,469.00
Total number and amount	54,438	\$107,484,651.00
Deduct policies decreased and ceased to be in force	3,569	7,269,683.00
Total policies in force at end of year	50,869	\$100,214,968.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	542	\$ 981,879.00
By maturity	134	337,088.00
By expiry	23	63,913.00
By surrender	1,481	2,675,661.00
By lapse	1,379	2,768,624.00
By decrease		442,279.00
Totals	3,569	\$ 7,269,683.00

Classification	No.	Amount
Policies Reinsured During the Year.		
Whole life policies	79	\$ 982,278.00
Endowment policies	5	46,000.00
Term policies	36	346,500.00
Totals	111	1,374,778.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	305	\$ 459,259.00
Policies on the lives of citizens of said state issued during the year	77	140,044.54
Total	382	\$ 599,303.54
Deduct ceased to be in force during the year.....	54	90,979.54
Policies in force December 31st.....	328	\$ 508,324.00
Losses and claims incurred during year.....	5	5,757.54
Total	5	\$ 5,757.54
Losses and claims settled during the year, in cash, \$5,757.54....	5	5,757.54

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

Incorporated May 15, 1851.

Commenced business August 1, 1851.

President, WM. W. McCLENCH.

Secretary, WHEELER H. HALL.

Home office, 500 Main Street, Springfield, Massachusetts.

Income

First year's premiums on original policies \$ 1,049,960.01

Total first year's premiums on original policies \$ 1,049,960.01

Dividends applied to purchase paid-up additions and annuities..... 92,007.41

Total new premiums..... \$ 1,141,967.45

Renewal premiums without deduction..... 6,719,086.14

Dividends applied to pay renewal premiums..... 1,083,784.35

Total renewal premiums..... 7,805,820.49

Total premium income..... \$ 8,947,787.94

Supplementary contracts not involving life contingencies	100,014.09
Dividends left with the Company to accumulate at interest	167,899.80
Gross interest on mortgage loans..... \$ 925,620.64	
Gross interest on bonds and dividends on stocks, less \$13,973.00 accrued interest on bonds acquired during 1910.....	1,105,179.07
Gross interest on premium notes, policy loans or liens.....	480,588.00
Gross interest on deposits in trust companies and banks	13,554.85
Gross interest on other debts due the Company	2,537.29
Gross discount on claims paid in advance.....	437.88
Gross rent from Company's property including \$40,000 for Company's occupancy of its own buildings	67,101.51

Total gross interest and rents.....	2,595,019.24
From other sources.....	5,107.03
From agents' balances previously charged off.....	286.97
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds.....	27,464.17
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds, (including \$10,189.67 for accrual of discount) and stocks.....	10,180.07

Total income	\$ 11,913,759.41
Ledger assets (as per balance) December 31, 1909.....	53,497,163.19
Total	\$ 65,410,922.60

Disbursements

For death claims and additions.....	\$ 2,516,603.64
For matured endowments and additions.....	295,834.00

Net amount paid for losses and matured endowments	\$ 2,812,437.64
Premium notes and liens voided by lapse.....	51,402.15
Surrender values paid in cash or applied on loans or notes	942,332.81
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	190,613.18
Dividends applied to pay renewal premiums.....	1,080,784.35
Dividends applied to purchase paid-up additions and annuities	92,007.41
Dividends left with the company to accumulate at interest (Total paid policyholders, \$5,313,476.84.)	167,899.80
Expense of investigation and settlement of policy claims including \$50 for legal expense.....	125.00
On supplementary contracts not involving life contingencies	58,003.60
Dividends and interest thereon held on deposit surrendered during the year.....	57,314.43
Commissions to agents (less commission on reinsurance): First year's premiums, \$422,442.24; renewal premiums, \$447,554.30	869,996.54
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	16,000.00
Agency supervision and traveling expenses of supervisors	5,211.35

Branch office expenses, including salaries.....	93,325.94
Medical examiners' fees and inspection.....	79,713.88
Salaries and all other compensation of officers, directors, trustees and home office employees.....	218,603.17
Rent, including Company's occupancy of its own build- ings.....	90,243.90
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	95,693.62
Legal expense.....	687.68
Furniture, fixtures and safes.....	10,984.33
Repairs and expenses (other than taxes) on real estate..	24,005.61
Taxes on real estate.....	16,177.39
State taxes on premiums.....	100,573.42
Insurance department licenses and fees.....	12,306.56
All other licenses, fees and taxes.....	57,058.77
Other disbursements.....	29,131.27
Agents' balances charged off.....	16.59
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$71,836.17; bonds, \$36,010.18..	107,846.35
Total disbursements.....	\$ 7,286,555.64
Balance.....	\$ 58,124,366.96

Ledger Assets

Book value of real estate.....	\$ 1,092,491.75
Mortgage loans on real estate.....	21,077,162.00
Loans made to policy-holders, on this Company's policies assigned as collateral.....	7,659,368.69
Premium notes on policies in force.....	869,754.07
Book value of bonds and stocks.....	26,550,844.17
Cash in Company's office.....	2,733.69
Deposits in trust companies and banks, not on interest..	56,991.76
Deposits in trust companies and banks, on interest.....	824,020.83
Total ledger assets.....	\$ 58,124,366.96

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 322,041.99
Interest due and accrued on bonds.....	394,553.79
Interest due and accrued on premium notes, policy loans or liens.....	150,327.30
Interest accrued on bank deposits.....	255.23
Total interest and rents due and accrued.....	866,978.31
Market value real estate over book value.....	508.25
Market value of stocks over book value.....	26,159.45
Due from other companies for losses or claims on poli- cies of this company reinsured.....	31,000.00
Gross premiums due and unreported on policies in force December 31, 1910, (less reinsurance premiums).....	\$ 11,887.81
Gross deferred premiums on policies in force December 31, 1910 (less reinsur- ance premiums).....	102,464.29
Totals.....	\$ 114,352.10
Deduct loading, 24-43 per cent.....	28,130.62
Net amount of uncollected and deferred premiums.....	\$ 86,221.48
Total.....	1,035,057.51
Gross assets.....	\$ 60,084,070.48

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Deduct Assets Not Admitted

Book value of ledger assets over market value bonds....	458,844.12
Admitted assets.....	\$ 59,625,226.36

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of in- terest, viz.: Actuaries' table at 4 per cent.....	\$ 34,312,700.00
Same for reversionary additions.....	410,224.00
American experience table at 3 per cent on policies issued on and after October 1, 1907, and joint life policies referred to in next item below.....	\$ 3,183,000.00
Same for reversionary additions.....	245,908.00
American Experience table at 3-1-2 per cent on policies issued January 1, 1901, to De- cember 30, 1907, both inclusive, except a few joint life policies included in next item above.....	14,700,703.00
Same for reversionary additions.....	224,683.00
Net present value of annuities (including those in re- duction of premiums).....	33,032.00
Total.....	\$ 52,201,127.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	741,780.00
Net reserve.....	\$ 52,459,347.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Company.....	451,814.23
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 5,974.00
Claims for death losses which have been reported and no proofs received.....	225,339.00
Claims for matured endowments due and unpaid.....	\$ 1,700.00
Total policy claims.....	233,112.00
Dividends left with the Company to accumulate at in- terest, and accrued interest thereon.....	818,292.62
Premiums paid in advance, including surrender values so applied.....	39,603.32
Unearned interest and rent paid in advance.....	502.76
Commissions to agents, due or accrued.....	827.52
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,915.75
Medical examiners' and legal fees due or accrued.....	17,802.50
State, county and municipal taxes due or accrued.....	157,178.17
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and de- ferred premiums.....	79,938.63
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, wheth- er contingent upon the payment of renewal premiums or otherwise.....	746,430.18
Dividends conditionally apportioned to twenty-year term policies issued in 1906.....	4,659.69
Unassigned funds (surplus).....	4,611,652.09
Total.....	\$ 59,625,226.36

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year		
Whole life policies	89,990	\$202,943,912.00
Endowment policies	12,370	21,035,241.00
All other policies	5,323	16,831,430.00
Additions by dividends		1,561,909.00
New Policies Issued During the Year.		
Whole life policies	9,688	\$ 23,990,827.00
Endowment policies	1,766	2,988,282.00
All other policies	1,598	5,793,902.00
Old Policies Revived During the Year.		
Whole life policies	40	\$ 67,769.00
Endowment policies	11	18,320.00
All other policies	9	18,500.00
Additions by dividends		1,004.00
Old Policies Increased During the Year.		
Whole life policies		\$ 100,137.00
Endowment policies		15,166.00
Additions by dividends		166,183.00
All other policies		5,845.00
Total number and amount	120,865	\$275,581,537.00
Deduct policies decreased and ceased to be in force	4,999	13,084,299.00
Total policies in force at end of year	115,866	\$262,497,238.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	1,014	\$ 2,636,023.00
By maturity	140	296,897.00
By expiry	12	20,315.00
By surrender	1,582	4,368,720.00
By lapse	2,251	4,802,185.00
By decrease		660,189.00
Totals	4,999	\$ 13,084,299.00
Policies Reinsured During the Year.		
Whole life policies	217	\$ 2,380,498.00
Endowment policies	7	80,000.00
Other policies	9	97,000.00
Totals	233	\$ 2,557,498.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	578	\$ 1,333,042.00
Total	127	479,694.00
Deduct ceased to be in force during the year	705	\$ 1,812,716.00
Policies in force December 31st	63	180,172.00
Losses and claims incurred during year	612	\$ 1,632,544.00
Total	7	10,320.00
Losses and claims settled during the year, in cash, \$10,000	7	\$ 10,320.00
Losses and claims unpaid December 31st	6	10,000.00
	1	320.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

METROPOLITAN LIFE INSURANCE COMPANY,

Organized under the laws of the State of New York.

Incorporated June, 1866.

Commenced business January, 1867.

Home office, 1 Madison Avenue, New York City, N. Y.

President, JNO. R. HEGEMAN.

Secretary, JAS. S. ROBERTS.

Capital Stock

Amount of capital paid up in cash..... \$ 2,000,000.00

Amount of ledger assets (as per balance), December 31

of previous year..... \$269,971,968.85

Extended at \$269,971,968.85

Income

First year's premiums on original policies
without deduction for commissions or
other expenses, less \$3,313.48 for first
year's reinsurance \$ 4,789,903.58

Surrender values applied to pay first year's
premiums 117,864.24

Total first year's premiums on
original policies \$ 4,898,770.82

Dividends applied to purchase paid-up ad-
ditions and annuities..... 196,512.12

Consideration for original annuities involv-
ing life contingencies 55,232.54

Total new premiums (ordinary)..... 5,150,515.48

Renewal premiums, without deduction for
commissions or other expenses, less
\$11,457.23 for reinsurance on renewals... \$ 21,263,837.88

Dividends applied to pay renewal prem-
iums 1,449,559.70

Surrender values applied to pay renewal
premiums 25,224.24

Renewal premiums for deferred annuities... 1,757.19

Total renewal premiums (ordinary)..... 22,740,379.01

Total industrial premiums received, including \$3,262,-
389.33 bonuses applied in payment of premiums, \$40,-
396.08 applied to shorten the premium-paying periods
and \$81,995.05 surrender values applied in payment
of premiums 48,931,897.10

Total premium income..... \$ 76,822,791.59

Consideration for supplementary contracts not involving life contingencies.....	39,207.75	
Ledger assets, other than premiums, received from other companies for assuming their risks, including \$31,706.26 due from liquidator of Union Life Insurance Co., December 31, 1909.....	32,528.39	
Gross interest on mortgage loans, less \$4,241.02 accrued interest on mortgages acquired during 1910.....	\$ 5,719,080.08	
Gross interest on collateral loans.....	7,640.40	
Gross interest on bonds and dividends on stocks, less \$179,433.81 accrued interest on bonds acquired during 1910.....	5,654,142.54	
Gross interest on premium notes, policy loans or liens.....	531,452.42	
Gross interest on deposits in trust companies and banks.....	132,493.57	
Gross interest on other debts due the company: Deferred coupons, \$20.50; fire insurance premiums, \$41.29; superintendents' bank accounts, \$3,601.26.....	3,832.96	
Gross discount on claims paid in advance.....	100.00	
Gross rent from company's property, including \$683,354.50 for company's occupancy of its own buildings.....	1,456,602.47	
Total gross interest and rents.....	13,508,374.53	
From other sources:		
Tax refunds, \$131.82; agents' cash deposits, \$24,805.20; arrears of rental on property previously sold, \$679.11.....	\$ 25,616.13	
Conscience money, \$112.00; dividends suspended banks, \$135.49.....	247.49	
Liquidation of unlisted assets, \$9,000.00; agents, shortage recovered from surety, \$64.72; sundries, \$3.00.....	9,067.72	
Deposit account bond and mortgage interest and rents, \$57,645.08; unclaimed checks, etc., \$10,905.83.....	68,550.91	
Credit fire insurance fund, \$17,450.71; deposit, Exchange Building Company mortgage loan, \$28,415.08; adjustment of superintendent's accounts, \$13,968.71.....	59,834.50	163,316.75
Gross profit on sale or maturity of ledger assets, viz:		
Real estate.....	\$ 22,062.50	
Bonds.....	31,702.69	
Stocks.....	19,414.00	73,179.19
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds, (including \$140,441.23 for accrual of discount).....	\$ 140,441.23	140,441.23
Total income.....	\$ 90,779,839.43	

Disbursements

For death claims \$21,552,491.15; additions, \$10,488.00.....	\$ 21,562,979.15	
For matured endowments.....	1,078,810.85	
Net amount paid for losses and matured endowments.....	\$ 22,641,790.00	
For annuities involving life contingencies.....	126,591.47	
Premium notes and liens voided by lapse.....	40,658.52	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,843,181.07	
Surrender values applied to pay new premiums.....	\$ 140,278.48	
Surrender values to pay renewal premiums.....	75,805.05	225,083.53
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	57,697.24	
Cash bonuses paid on non-participating industrial policies.....	1,406,674.91	
Dividends applied to pay renewal premiums.....	1,449,552.70	
Bonuses applied to pay renewal premiums on non-participating industrial policies.....	3,262,389.33	
Bonuses applied to shorten the endowment of premium-paying periods on non-participating industrial policies.....	49,303.08	
Dividends applied to purchase paid-up additions and annuities.....	196,512.12	
Sick benefits on assumed policies of other companies.....	90.00	
(Total paid policyholders, \$31,290,623.97.)		
Expense of investigation and settlement of policy claims, including \$59,481.33 for legal expense.....	35,499.33	
Paid for claims on supplementary contracts not involving life contingencies.....	17,821.63	
Paid stockholders for interest or dividends.....	149,000.00	
Commissions to agents (less commission on reinsurance): first year's premiums, \$1,391,760.22; renewal premiums, \$1,472,729.77; annuities (original), \$1,351.18; (renewal) \$97.71.....	2,865,938.95	
Commuted renewal commissions.....	953.01	
Compensation of managers and agents not paid by commissions for services in obtaining new insurance.....	20,107.98	
Compensation in industrial department to superintendents, assistant superintendents and agents.....	10,920,554.70	
Agency supervision and travelling expenses of supervisors (except compensation for Home Office supervision).....	81,644.57	
Branch office expenses, including salaries of managers and clerks.....	742,320.52	
Medical examiners' fees, \$583,743.44; inspection of risks, \$273,368.15.....	857,111.59	
Salaries and all other compensation of officers, directors, trustees and Home Office employees (3,192 in number).....	3,111,947.05	
Rent, including \$683,354.50 for company's occupancy of its own buildings.....	1,091,811.71	
Advertising, \$59,671.54; printing and stationery, \$178,023.11; postage, telegraph, telephone and express, \$201,918.03; exchange, \$23,955.63.....	464,168.34	
Legal expense.....	47,825.71	
Furniture, fixtures and safes.....	41,283.60	
Repairs and expenses (other than taxes) on real estate.....	519,894.15	
Taxes on real estate.....	256,153.79	

State taxes on premiums	1,018,284.44	
Insurance department licenses and fees	8,713.75	
All other licenses, fees and taxes:		
Agents' licenses, \$20,638.64; municipal li-		
censes \$21,753.72	\$ 52,425.36	
U. S. corporation tax, \$31,150.99; mort-		
gage tax, \$1,669.00	62,180.99	
All other	15,897.43	130,503.78
Other disbursements:		
Legislative expense, \$12,239.23; restau-		
rant, \$157,558.50	\$ 169,797.73	
Metropolitan Staff Savings Fund, \$88,-		
678.90; deposit account interest and		
rents returned, \$5,296.83	93,975.78	
Expense of inspection and curative aid		
to sick industrial policyholders	129,433.51	
Calendars for industrial policyholders,		
\$89,270.90; expense of examination,		
New York insurance dept., \$19,330.11;		
company's publications, \$217,956.41	326,526.58	
Association of Life Insurance Presi-		
dents, exclusive of amount charged		
to legislative expense	7,826.25	
Home Office travelling, \$24,879.24; Home		
Office expense, \$420,773.30	445,652.54	1,173,212.39
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	15,691.29	
Gross decrease, by adjustment, in book value of ledger		
assets, viz.:		
Bonds (including \$100,007.26 for amortization of prem-		
ium)	100,007.26	
Total disbursements	\$ 55,059,081.63	
Balance	\$305,692,726.65	

Ledger Assets

Book value of real estate	\$ 24,116,301.56	
Mortgage loans on real estate, first liens, \$126,589,828.62 ..	126,589,828.62	
Loans made to policyholders on this company's policies		
assigned as collateral	13,065,064.81	
Premium notes on policies in force	985,806.22	
Book value of bonds, \$128,312,221.01, and stocks, \$8,515,-		
625.79	136,827,817.80	
Cash in company's office	\$ 145,696.34	
Deposits in trust companies and banks not		
on interest	29,183.00	
Deposits in trust companies and banks,		
on interest	3,715,232.11	3,890,104.45
Agents' balances	44,314.36	
Renting section inventory, \$32,091.55; advanced superin-		
tendents and assistants to facilitate payment of death		
claims, \$13,310.00; cash in transit, \$126,768.31; fire in-		
surance premium advanced, secured by mortgage,		
\$328.25; contingent certificate, Union Trust Co., Prov-		
idence, R. I., \$900.72	173,458.83	
Total Ledger Assets	\$305,692,726.65	

Non-Ledger Assets

Interest due, \$123,188.90 and accrued, \$1,529,333.31 on		
mortgages	\$ 1,652,522.21	
Interest accrued on bonds	1,881,347.64	
Interest accrued on premium notes	332,145.94	
Rents due, \$6,709.68 and accrued, \$5,632.25 on company's		
property or lease	11,761.93	
Total interest and rents due and accrued		3,857,777.72
Gross premiums due and unreported on		
policies in force December 31, 1910 (less		
reinsurance premiums)	\$ 91,673.74	\$ 1,162,856.92
Gross deferred premiums on policies in		
force December 31, 1910 (less reinsurance		
premiums)	934,514.64	4,663,356.31
Totals	\$ 1,026,188.38	\$ 5,826,213.23
Deduct loading	205,237.68	1,165,242.65
Net amount of uncollected and deferred		
premiums	\$ 820,950.70	\$ 4,660,970.58
Total		5,481,921.28
Industrial premiums due and unpaid, less loading		725,278.86
All other assets:		
Instalments on supplementary contracts due in 1911		
but paid in 1910		1,325.00
Gross assets		\$315,759,029.51

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 44,314.36	
Premium notes and loans on policies and net premiums		
in excess of the net value of their policies	271,328.40	
Book value of ledger assets over market value, viz:		
Bonds not subject to amortization	1,243,579.94	
Stocks	178,420.54	
Renting section inventory	32,091.55	
Contingent certificate, Union Trust Co., Providence,		
R. I.	960.72	
Total		1,770,695.51
Admitted Assets		\$313,988,334.00

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force		
on the 31st day of December, 1910, as computed by		
the company on the following tables of mortality and		
rates of interest, viz.:		
Actuaries tables at 4 per cent on all		
issues up to January 1, 1901	\$112,597,314.00	
Same for reversionary additions	80,721.00	\$112,678,035.00
Actuaries table doubled at 4 per cent		
on all issues special class policies		
up to January 1, 1901	429,551.00	
Same for reversionary additions	128,543.00	558,094.00

American experience table at 3 1-2 per cent. on all issues from January 1, 1901, to January 1, 1911, except as stated below.....	122,479,969.00	
Same for reversionary additions.....	213,829.00	122,693,798.00
American experience table doubled at 3 1-2 per cent. on all issues special class policies from January 1, 1901, to January 1, 1907.....	\$ 1,523,232.00	
Same for reversionary additions.....	155,523.00	1,678,745.00
Other tables and rates, viz.:		
Standard industrial table 3 1/2 per cent., from January 1, 1907.....	\$ 20,521,304.00	
Sub-standard industrial table 3 1-2 per cent., from January 1, 1907.....	1,583,413.00	
Intermediate table, 3 1/2 per cent., from January 1, 1907.....	8,589,036.00	
Special class table 3 1-2 per cent., from January 1, 1907.....	1,224,553.00	31,912,276.00
Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:		
Actuaries table, 4 per cent. interest \$	85,281.50	
American table, 3 1/2 per cent. interest	510,457.00	
McClintock's table, 3 1/2 per cent. interest	373,381.00	969,119.00
Total	\$270,490,037.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		109,138.00
Net reserve		\$270,380,929.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company		121,827.03
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		100,356.05
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 221,028.37	
Claims for death losses which have been reported and no proofs received	332,352.35	
Claims for death losses and other policy claims resisted by the Company	76,732.86	
Total policy claims		630,113.58
Due and unpaid on supplementary contracts not involving life contingencies		7,333.74
Premiums paid in advance, including surrender values so applied		1,332,377.00
Unearned interest and rent paid in advance.....		45,675.98
Commission to agents, due or accrued.....		24,252.35
Salaries, rents, office expenses, bills and accounts due or accrued		63,043.64
Medical examiners' fees, \$176,569.86 and legal fees, \$15,411.20, due or accrued.....		191,981.06
Reserve held for state, county and municipal taxes due or accrued		1,000,000.00

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	425,153.27
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	1,149,167.11
Bonuses apportioned to non-participating industrial policies and payable in 1911.....	5,745,339.00
Dividends declared on or apportioned to deferred dividend policies payable to policy holders during 1911.....	754,576.60
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	329,218.01
Increased death benefits granted, but unable to find claimants	13,132.00
All other liabilities:	
Agents' cash deposit in lieu of bonds, \$213,939.73; fund awaiting adjustment, \$8,339.55; unclaimed checks, etc., \$18,333.11; special trust company deposit, Exchange Building company mortgage loan, \$28,445.08; fire insurance fund, \$49,738.07; deposit account bond and mortgage interest and rent, \$73,705.75; to credit of superintendents pending adjustment, \$39,282.68	461,774.97
Reserved to cover liabilities incurred, the amounts of which are not known and determined.....	450,000.00
Capital stock	2,000,000.00
Unassigned funds (surplus).....	28,742,083.61
Total	\$313,988,334.00

Exhibit of Policies

The following is a correct statement of the ordinary business of the year on policy account as it stood at the close of business December 31, 1910.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	300,469	\$ 310,868,066	430,964	\$ 272,299,731
Issued during year.....	66,259	81,747,769	83,879	62,883,823
Revived during year.....	8,969	9,119,863	14,382	9,081,646
Increased during year.....		685		
Totals before transfers.....	375,697	\$ 401,736,383	529,225	\$ 344,265,200
Transfers, deductions.....	3,848	4,544,605	5,069	3,289,241
Transfers, additions.....	3,255	4,103,787	3,814	2,571,237
Balance of transfers.....	—593	—380,818	—1,285	—718,004
Totals after transfers.....	375,104	\$ 401,355,565	527,940	\$ 343,547,196
Deduct Ceased:				
By death.....	3,164	\$ 2,980,663	2,956	\$ 1,806,392
By maturity.....			1,265	\$ 875,771
By surrender.....	8,494	9,362,127	12,981	8,116,138
By lapse.....	24,812	21,491,817	33,829	21,969,280
By decrease.....		497,429		456,348
Total terminated.....	36,470	\$ 34,332,086	51,031	\$ 33,223,929
Outstanding end of year.....	338,634	\$ 367,023,529	476,909	\$ 310,323,267
Policies reinsured.....	13	\$ 281,548	9	\$ 145,167

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.....	5,039	\$ 22,919,497	\$ 616,407	736,472	\$ 606,703,701
Issued during year.....	2,056	4,918,080	302,614	152,194	149,832,286
Revived during year.....	84	149,587	13,162	23,435	18,364,258
Increased during year.....		31,527			82,212
Totals before transfers.....	7,179	\$ 28,018,691	\$ 932,183	912,101	\$ 774,952,457
Transfers, deductions.....	1,767	\$ 2,013,816	\$ 851		
Transfers, additions.....	3,645	3,113,256	233		
Balance of transfers.....	+1,878	+1,099,440	—618		
Totals after transfers.....	9,057	\$ 29,118,131	\$ 931,565	912,101	\$ 774,952,457
Deduct Ceased:					
By death.....	59	\$ 250,674	\$ 10,683	6,179	\$ 5,048,412
By maturity.....			5,761	1,265	\$ 881,532
By expiry.....	125	268,296		125	268,296
By surrender.....	210	375,133	52,502	21,685	17,905,900
By lapse.....	1,226	3,171,829	4,710	59,867	46,637,636
By decrease.....		4,640			958,417
Total terminated.....	1,620	\$ 4,070,572	\$ 73,656	80,121	\$ 71,700,193
Outstanding end of year.....	7,437	\$ 25,047,559	\$ 857,909	832,980	\$ 703,252,264
Policies reinsured.....	9	\$ 110,000		31	\$ 536,715

Industrial Business.

The following is a correct statement of the industrial business of the year on policy account as it stood at the close of business December 31, 1910:

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	4,496,977	\$ 674,569,325	5,171,859	\$ 752,706,010
Issued during year.....	1,115,593	186,939,503	403,990	50,305,359
Revived during the year.....	79,588	13,375,327	91,611	13,912,092
Increased during year.....		18,200		
Totals before transfers.....	5,692,158	\$ 874,902,415	5,667,460	\$ 817,014,001
Transfers, deductions.....	32,847	\$ 2,678,355	44,692	\$ 1,920,647
Transfers, additions.....	4,541	102,078	54,923	1,614,571
Balance of transfers.....	—28,306	—2,516,277	+10,321	—306,076
Totals after transfers.....	5,633,852	\$ 872,383,138	5,677,781	\$ 816,707,985
Deduct ceased:				
By death.....	80,354	\$ 10,025,944	59,915	\$ 6,356,003
By maturity.....			2,627	\$ 197,280
By surrender.....	14,898	2,387,422	33,260	5,132,789
By lapse.....	592,703	106,514,236	322,512	48,644,475
By decrease.....		2,503,297		5,272,094
Total terminated.....	687,955	\$ 121,430,899	418,314	\$ 65,002,646
Outstanding end of year.....	4,945,897	\$ 750,955,339	5,259,467	\$ 751,105,339

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	246,371	\$ 7,882,664	9,885,207	\$ 1,435,247,999
Issued during year.....	1,035	103,500	1,520,618	237,348,302
Revived during the year.....	43	4,300	171,242	27,292,319
Increased during year.....				18,260
Totals before transfers.....	247,449	\$ 7,990,464		
Transfers, deductions.....	17,985	2,822,353		
Transfers, additions.....				
Balance of transfers.....	+17,985	+2,822,353		
Totals after transfers.....	265,434	\$ 10,812,817	11,577,037	\$ 1,699,909,940
Deduct Ceased:				
By death.....	3,330	\$ 132,615	143,596	\$ 16,514,597
By maturity.....			2,627	\$ 197,280
By expiry.....	1,054	43,330	1,054	43,330
By surrender.....			48,158	7,520,211
By lapse.....	1,340	98,326	916,555	155,237,037
By decrease.....				7,775,391
Total terminated.....	5,724	\$ 274,271	1,111,993	\$ 187,307,816
Outstanding end of year.....	259,710	\$ 10,538,546	10,465,044	\$ 1,512,599,124

Business in State of Iowa During 1910

Classification	Ordinary		Industrial	
	No.	Amount	No.	Amount
Policies on the lives of citizens of said state in force December 31 of previous year	3,932	\$ 3,294,653.00	58,719	\$ 8,151,621.00
Policies on the lives of citizens of said state issued during the year	922	944,578.00	12,957	2,031,567.00
Total	4,854	\$ 4,239,231.00	71,676	\$ 10,183,188.00
Deduct ceased to be in force during the year	524	542,343.00	9,678	1,553,237.00
Policies in force December 31	4,330	\$ 3,696,888.00	61,998	\$ 8,630,951.00
Losses and claims unpaid December 31 of previous year	3	\$ 1,500.00		
Losses and claims incurred during year	57	20,215.00	713	67,750.40
Total	40	\$ 21,715.00	713	\$ 67,750.40
Losses and claims settled during the year	38	20,215.00	703	66,664.40
Losses and claims unpaid December 31	2	\$ 2,500.00	10	\$ 1,086.00

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, ordinary, \$147,743.60; industrial, \$276,408.21.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

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

President, O. R. LOOHER.

Secretary, A. F. MOORE.

Home office, Detroit, Michigan.

Capital Stock

Amount of capital paid up in cash..... \$ 250,000.00

Income

First year's premiums on original policies
less \$3,374.35 for first year's reinsurance \$ 148,341.85
Surrender values applied to pay first year's
premiums 43.27

Total first year's premiums on
original policies \$ 148,385.12
Dividends applied to purchase paid-up ad-
ditions and annuities 4,749.50

Total new premiums..... \$ 153,134.62

Renewal premiums without deduction..... \$ 1,290,133.99
Dividends applied to pay renewal premiums 8,355.16
Dividends applied to shorten the endow-
ment or premium paying period..... 102.75
Surrender values applied to pay renewal
premiums 138.66

Total renewal premiums..... \$ 1,298,730.56

Total premium income..... \$ 1,451,835.18
Supplementary contracts not involving life contingencies 3,446.76
Gross interest on mortgage loans..... \$ 471,209.42
Gross interest on collateral loans..... 1,012.06
Gross interest on bonds..... 1,500.00
Gross interest on premium notes, policy
loans or liens..... 91,900.61
Gross interest on deposits in trust com-
panies and banks..... 3,937.88
Gross interest on other debts due the com-
pany 84.00
Gross discount on claims paid in advance..... 168.83
Gross rent from company's property..... 5,192.00

Total gross interest and rents..... \$ 575,004.80

From judgment 200.00

Gross profits on sale or maturity ledger assets, viz:
Real estate, stocks and bonds..... 150.00

Total income \$ 2,030,666.74

Ledger assets (as per balance) December 31, 1909..... 11,076,445.41

Total \$ 13,107,112.15

Disbursements

For death claims and additions..... \$ 638,713.36
For matured endowments and additions.... 463,394.14
Net amount paid for losses and matured en-
dowments \$ 1,102,107.50
Premium notes and liens voided by lapse..... 1,131.48
Surrender values paid in cash, or applied on loans or
notes 236,279.03
Surrender values applied to pay new premiums and re-
newal premiums 181.93
Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 46,735.11
Dividends applied to shorten the endowment or prem-
ium pay 102.75
Dividends applied to pay renewal premiums..... 8,355.16
Dividends applied to purchase paid-up additions and
annuities 4,749.50

(Total paid policy holders \$1,320,643.46.)
Expense of investigation and settlement of policy claims
including \$894.17 for legal expense..... 964.36
On supplementary contracts not involving life contin-
gencies 12,077.21
Paid stockholders for interest or dividends..... 25,000.00
Commission to agents (less commission on reinsurance):
First year's premiums, \$95,925.62; renewal premiums,
\$84,017.39 179,942.92
Compensation of managers and agents not paid by com-
mission for services in obtaining new insurance..... 3,500.00

Agency supervision and traveling expenses of supervisors	6,931.82
Branch office expenses, including salaries	27,055.54
Medical examiners' fees and inspection	15,890.22
Salaries and all other compensation of officers, directors, trustees and home office employees	66,784.98
Rent, including Company's occupancy of its own buildings	10,697.71
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	12,909.51
Legal expense	6,827.50
Furniture, fixtures and safes	1,707.04
Repairs and expenses (other than taxes) on real estate	3,642.19
Taxes on real estate	2,006.95
State taxes on premiums	21,613.15
Insurance department licenses and fees	2,531.90
All other licenses, fees and taxes	15,198.60
Other disbursements	9,698.78
Agents balances charged off	4,184.43
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate	9,270.50
Total disbursements	\$ 1,837,841.77
Balance	\$ 11,269,270.38

Ledger Assets

Book value of real estate	\$ 150,511.32
Mortgage loans on real estate	9,218,551.58
Loans secured by pledge of bonds, stocks or other collateral	9,000.00
Loans made to policy holders, on this Company's policies assigned as collateral	1,541,798.93
Premium notes on policies in force	72,106.57
Book value of bonds and stocks	25,000.00
Cash in Company's office	34,223.14
Deposits in trust companies and banks, on interest	212,027.47
Cash deposit	600.00
Bills receivable and agents' balances	5,451.37
Total Ledger Assets	\$ 11,269,270.38

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 135,651.33
Interest due and accrued on bonds	250.00
Interest due and accrued on collateral loans	36.85
Interest due and accrued on premium notes, policy loans or liens	21,347.03
Rents due and accrued on company's property or lease	139.51
Total interest and rents due and accrued	\$ 157,424.72
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 20,268.59 \$ 41,567.87
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	5,437.05 88,200.97
Totals	\$ 25,705.64 \$ 129,768.84
Deduct loading	10,762.72 24,835.08
Net amount of uncollected and deferred premiums	14,942.92 \$ 104,933.76 119,876.68
Gross assets	\$ 11,546,571.78

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 5,490.13
Premium notes and loans on policies and net premiums in excess of the net value of their policies	804.00
Book value of Ledger Assets over market value	850.27
Admitted Assets	\$ 11,539,427.38

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

American table at 4 per cent	\$ 8,463,804.00
Same for reversionary additions	133,316.11
	\$ 8,594,150.11

American Experience table at 3 per cent on whole life and 20 payment life installment option participating from Jan. 1, 1903	47,786.00
	47,786.00

American Experience table at 3½ per cent from January 1, 1903, and modified preliminary term from Jan. 1, 1908	1,939,336.00
	1,939,336.00

Total

Deduct net value of risks of this Company reinsured in other solvent companies	65,777.00
	\$ 10,515,495.11

Net reserve

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	53,031.21
Claims for death losses due and unpaid	\$ 100.00
Claims for death losses which have been reported and no proofs received	22,314.94
Claims for matured endowments due and unpaid	4,620.87
Claims for death losses and other policy claims resisted by the Company	9,500.00
Total policy claims	36,565.81

Premiums paid in advance, including surrender values so applied	12,106.16
Unearned interest and rent paid in advance	31,504.90
Commission due to agents on premium notes when paid	2,615.47
Salaries, rents, office expenses, bills and accounts due or accrued	2,907.28
Medical examiners' and legal fees due or accrued	1,885.00
State, county and municipal taxes due or accrued	18,821.10
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	1,820.84
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	3,532.95
Deposit account	1,093.63
Capital stock	250,000.00
Unassigned funds (surplus)	606,997.92
Total	\$ 11,539,427.38

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	19,251	\$ 251,504,202.00
Endowment policies.....	16,199	15,811,738.00
All other policies.....	3,564	8,049,242.00
Additions by dividends.....		202,356.00
New Policies Issued During the Year.		
Whole life policies.....	2,190	\$ 3,637,000.00
Endowment policies.....	203	254,497.00
All other policies.....	7,911	2,907,616.00
Old Policies Revived During the Year.		
Whole life policies.....	14	\$ 41,346.00
Endowment policies.....	3	26,504.00
All other policies.....	3	3,500.00
Old Policies Increased During the Year.		
Whole life policies.....		\$ 8,643.00
Endowment policies.....		95,398.00
All other policies.....		5,178.00
Additions.....		7,977.00
Total number and amount.....	36,438	\$ 54,544,827.00
Deduct policies decreased and ceased to be in force.....	3,355	6,193,027.00
Total policies in force at end of year.....	33,103	\$ 48,351,800.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	425	\$ 600,814.00
By maturity.....	336	519,436.00
By expiry.....	30	28,225.00
By surrender.....	870	1,275,483.00
By lapse.....	1,313	2,581,774.00
By decrease.....		325,000.00
Not taken.....	261	891,626.00
Totals.....	3,335	\$ 6,193,027.00
Policies Reinsured.		
Whole life policies.....	44	\$ 254,927.00
Endowment policies.....	11	83,625.00
Other policies.....	47	273,578.00
Totals.....	102	\$ 612,140.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.		
Policies on the lives of citizens of said state issued during the year.....	2,005	\$ 3,007,884.88
Total.....	319	608,608.01
Deduct ceased to be in force during the year.....	2,324	\$ 3,796,552.89
Policies in force December 31st.....	242	\$ 430,061.09
Losses and claims incurred during year.....	2,062	\$ 3,360,491.20
Losses and claims settled during the year in cash.....	15	\$ 21,090.00
Total.....	15	\$ 21,399.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

MISSOURI STATE LIFE INSURANCE COMPANY,

Incorporated November 23, 1892.

Commenced business December 1, 1892.

President, EDMUND P. MELSON,

Secretary, H. V. DONNELLY.

Home office, 4th Floor, Chemical Bldg., St. Louis, Mo.

Capital Stock

Amount of capital paid up in cash..... \$ 300,000.00

Income

First year's premiums on original policies.....	
less \$1,255.28 for first year's reinsurance.....	302,946.26
Dividends applied to pay first year's premiums.....	97.61
Surrender values applied to pay first year's premiums.....	164.00
Total first year's premiums on original policies.....	303,147.87
Dividends applied to purchase paid-up additions and annuities.....	613.01
Surrender values applied to purchase paid-up insurance and annuities.....	1,218.48
Consideration for supplementary contracts involving life contingencies.....	1,216.55

Total new premiums.....	\$ 306,195.93
Renewal premiums without deduction, less \$11,007.89 for reinsurance on renewals.....	652,259.87
Dividends applied to pay renewal premiums.....	3,628.88
Surrender values applied to pay renewal premiums.....	617.94

Total renewal premiums..... \$ 656,506.69

Total premium income.....	\$ 962,702.62
Supplementary contracts not involving life contingencies.....	3,430.00
Dividends left with the Company to accumulate at interest.....	350.36
Gross interest on mortgage loans, less \$435.75 accrued interest on mortgages acquired during 1910.....	\$ 86,788.93
Gross interest on bonds, less \$89.63 accrued interest on bonds acquired during 1910.....	431.87
Gross interest on premium notes, policy loans or liens.....	28,009.82

Gross interest on deposits in trust companies and banks.....	4,784.06
Gross interest on other debts due the company: Agents' balances, \$4,922.09; bills receivable, \$832.61.....	5,754.70

Total gross interest.....	\$ 125,769.41
From agents' balances previously charged off.....	873.63
Total income—accident department.....	25,045.76

Total income.....	\$ 1,118,180.78
Ledger assets (as per balance) December 31, 1909.....	2,061,816.13

Total.....	\$ 3,179,996.91
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Disbursements

For death claims and additions.....	\$ 193,651.03
Net amount paid for losses and matured endowments.....	\$ 193,651.03
For annuities involving life contingencies.....	113.48
Health and accident benefits contained in life policies.....	1,106.96
Premium notes and liens voided by lapse.....	1,362.74
Surrender values paid in cash, or applied on loans or notes.....	40,680.50
Surrender values applied to pay new premiums and renewal premiums.....	721.94
Surrender values applied to purchase paid-up insurance and annuities.....	1,218.48
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	519.10
Dividends applied to pay first year premiums.....	97.61
Dividends applied to pay renewal premiums.....	3,628.88
Dividends applied to purchase paid-up additions and annuities.....	613.03
Dividends left with the Company to accumulate at interest.....	359.36

(Total paid policy-holders, \$244,073.11.)

Expense of investigation and settlement of policy claims including \$1,362.48 for legal expense.....	1,794.20
On supplementary contracts not involving life contingencies.....	120.95
Dividends and interest thereon held on deposit surrendered during the year.....	8.07
Paid stockholders for interest or dividends.....	24,000.00
Commission to agents (less commission on reinsurance): First year's premiums, \$202,367.95; renewal premiums, \$28,580.80.....	230,948.75
Commuted renewal commissions.....	75.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,634.77
Agency supervision and traveling expenses of supervisors.....	7,205.26
Medical examiners' fees and inspection.....	26,650.87
Salaries and all other compensation of officers, directors, trustees and home office employees.....	43,771.38
Rent, including Company's occupancy of its own buildings.....	12,632.40
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	20,179.81
Legal expense.....	600.30
Furniture, fixtures and safes.....	4,281.57

State taxes on premiums.....	9,347.64
Insurance department licenses and fees.....	5,380.10
All other licenses, fees and taxes.....	5,623.06
Other disbursements.....	41,570.61
Agents balances charged off.....	12,362.25

Total disbursements.....	\$ 698,260.13
Balance.....	\$ 2,481,736.78

Ledger Assets

Mortgage loans on real estate.....	\$ 1,692,242.38
Loans made to policy holders, on this Company's policies.....	547,881.25
Premium notes on policies in force.....	16,431.23
Book value of bonds and stocks.....	20,060.00
Cash in company's office: Life department, \$7,496.04; accident department, \$1,653.99.....	9,150.03
Deposits in trust companies and banks, not on interest, accident department.....	311.28
Deposits in trust companies and banks on interest: Life department, \$138,527.33; accident department, \$1,382.71.....	139,910.04
Premiums in course of collection (accident department) on policies issued on or after Oct. 1, 1910.....	629.00
Bills receivable and agents' balances.....	55,131.67
Total Ledger Assets.....	\$ 2,481,736.78

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 81,122.70
Interest due and accrued on bonds.....	120.83
Interest due and accrued on premium notes, policy loans or liens.....	8,037.52
Interest due and accrued on other assets—all on bank balances.....	219.92
Total interest and rents due and accrued.....	89,530.97
Gross premiums due and unreported on policies in force Dec. 31, 1910 (less reinsurance premiums).....	—88.68 \$ 48,293.54
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	3,118.97 49,779.26
Totals.....	3,030.29 \$ 98,072.80
Deduct loading.....	2,215.91 17,018.78
Net amount of uncollected and deferred premiums.....	814.38 \$ 81,054.02 81,868.40
All other assets.....	10,000.00
Gross assets.....	\$ 2,603,136.15

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes.....	\$ 10,000.00
Agents' debit balances, gross.....	52,538.54
Bills receivable.....	5,537.73
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	10,500.45
	78,606.72
Admitted Assets.....	\$ 2,581,469.43

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed on the following tables of mortality and rates of interest viz.:

Actuaries' table at 4 per cent \$ 1,234,041.69
Same for reversionary additions..... 261.00

American Experience table at 3 per cent 518,829.00
Same for reversionary additions..... 1,015.00

American Experience table at 3½ per cent 192,024.00
Same for reversionary additions..... 12,498.00

Net present value of annuities (including those in reduction of premiums)..... 1,654.44
Total \$ 1,960,322.44
Deduct net value of risks of this Company reinsured in other solvent companies..... 9,581.00
Reserve to provide for health and accident benefits contained in life policies..... 2,044.00

Net reserve \$ 1,952,385.53
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company 6,435.75
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded 1,371.05
Claims for death losses in process of adjustment, or adjusted and not due..... \$ 11,800.00
Claims for death losses which have been reported and no proofs received 12,935.83
Claims for death losses and other policy claims resisted by the Company 10,025.14

Total policy claims 34,760.97
Dividends left with the Company to accumulate at interest, and accrued interest thereon..... 467.95
Premiums paid in advance, including surrender values so applied 6,288.36
Unearned interest and rent paid in advance..... 5,722.81
Commission due to agents on premium notes when paid 821.56
Salaries, rents, office expenses, bills and accounts due or accrued 1,666.45
Medical examiners' and legal fees due or accrued..... 2,040.00
State, county and municipal taxes due or accrued..... 10,749.54
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums 1,306.82
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911..... 544.61
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies..... 74.44

For occupation extra premiums, \$161.63; accident department, \$6,103.01.....

Capital stock 300,000.00
Unassigned funds (surplus)..... 233,603.95
Total \$ 2,584,469.43

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	9,611	\$ 15,408,130.00
Endowment policies	2,539	3,215,603.00
All other policies	1,847	4,633,737.67
Additions by dividends		1,543.02
New Policies Issued During the Year.		
Whole life policies	3,692	6,450,268.68
Endowment policies	814	1,008,882.00
All other policies	386	1,434,648.25
Old Policies Revived During the Year.		
Whole life policies	51	135,061.75
Endowment policies	32	33,500.00
All other policies	21	72,673.22
Additions by dividends		18.81
Old Policies Increased During the Year.		
Whole life policies		63,008.33
Endowment policies		8,885.00
All other policies		33,250.66
Total number and amount.....	19,033	\$ 32,633,732.63
Deduct policies decreased and ceased to be in force.....	2,803	5,101,721.36
Total policies in force at end of year.....	16,230	\$ 27,532,011.27
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	194	\$ 215,546.34
By expiry	103	161,417.00
By surrender	592	843,971.37
By lapse	2,004	3,701,616.57
By decrease		176,140.98
Totals.....	2,893	\$ 5,101,721.36
Policies Reinsured During Year.		
Totals.....	270	\$ 953,002.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	13	\$ 22,500.00
Policies on the lives of citizens of said state issued during the year	46	60,258.00
Total	59	\$ 82,758.00
Deduct ceased to be in force during the year.....	9	15,500.00
Policies in force December 31st.....	50	67,258.00
Losses and claims incurred during year.....	2	7,000.00
Total.....	2	\$ 7,000.00
Losses and claims settled during the year, in cash.....	1	5,000.00
Losses and claims unpaid December 31st.....	1	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

Incorporated January 31, 1845.

Commenced business April, 1845.

President, FREDERICK FRELINGHUYSEN.

Secretary, J. WM. JOHNSON.

Home office, 750 Broad Street, Newark, New Jersey.

Income

First year's premiums on original policies \$	2,535,938.85
Surrender values applied to pay first year's premiums	4,420.43
Total first year's premiums on original policies	\$ 2,540,359.29
Dividends applied to purchase paid-up additions and annuities	413,970.35
Surrender values applied to purchase paid-up insurance and annuities.....	5,206.88
Consideration for original annuities involving life contingencies.....	45,829.16
Total new premiums.....	\$ 3,005,365.69
Renewal premiums without deduction.....	\$ 14,270,488.79
Dividends applied to pay renewal premiums	2,077,907.88
Dividends applied to shorten the endowment or premium paying period.....	313,601.58
Surrender values applied to pay renewal premiums	12,820.73
Renewal premiums for deferred annuities..	11,708.58
Total renewal premiums.....	\$ 16,686,527.56
Total premium income.....	\$ 19,691,893.25

MUTUAL BENEFIT LIFE INSURANCE COMPANY

Supplementary contracts not involving life contingencies	420,328.76
Gross interest on mortgage loans.....	\$ 3,010,776.08
Gross interest on collateral loans.....	78,460.89
Gross interest on bonds and dividends on stocks, less \$13,435.77 accrued interest on bonds acquired during 1910.....	1,567,395.29
Gross interest on premium notes, policy loans or liens.....	1,304,708.47
Gross interest on deposits in trust companies and banks.....	24,598.11
Gross interest on other debts due the company (agents' accounts).....	1,181.53
Gross discount on claims paid in advance.....	609.85
Gross rent from company's property.....	105,184.98

Total gross interest and rents.....	\$ 6,002,915.80
Gross profits on sale or maturity ledger assets, viz: Real estate, stocks and bonds.....	5,761.87
Gross increase, by adjustment, in book value of ledger assets	10,562.50
Total income	\$ 26,224,462.18
Ledger assets (as per balance) December 31, 1909.....	125,083,266.36
Total	\$151,310,728.54

Disbursements

For death claims and additions.....	\$ 6,437,782.15
For matured endowments and additions.....	1,695,470.85
Net amount paid for losses and matured endowments	\$ 8,133,253.00
For annuities involving life contingencies.....	167,348.98
Premium notes and liens voided by lapse	1,215.06
Surrender values paid in cash, or applied on loans or notes	2,695,877.11
Surrender values applied to pay new premiums and renewal premiums	17,241.16
Surrender values applied to purchase paid-up insurance and annuities	5,206.88
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	453,606.54
Dividends applied to shorten the endowment or premium paying period	313,601.58
Dividends applied to pay renewal premiums.....	2,077,907.88
Dividends applied to purchase paid-up additions and annuities	416,970.36
(Total paid policy-holders, \$14,282,178.55.)	
Expense of investigation and settlement of policy claims including \$1,802.68 for legal expense.....	2,012.43
On supplementary contracts not involving life contingencies	173,912.19
Commission to agents (less commission on reinsurance): First year's premiums, \$1,026,727.69; renewal premiums, \$1,072,377.01; and annuities, \$2,400.35.....	2,101,505.05
Commuted renewal commissions	8,575.78
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	330.91
Agency supervision and traveling expenses of supervisors	61,378.28
Agency expenses, including salaries	20,446.59
Medical examiners' fees and inspection.....	143,781.65

Salaries and all other compensation of officers, directors, trustees and home office employees.....	432,079.79
Rent, including Company's occupancy of its own buildings.....	59,447.65
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	160,616.34
Legal expense.....	48,719.29
Furniture, fixtures and safes.....	1,379.74
Repairs and expenses (other than taxes) on real estate.....	25,713.18
Taxes on real estate.....	50,442.32
State taxes on premiums.....	200,848.18
Insurance department licenses and fees.....	16,107.92
All other licenses, fees and taxes.....	254,410.83
Other disbursements.....	199,497.00
Gross loss on sale of real estate, per Schedule A.....	5,183.86
Gross decrease, by adjustment, in book value of ledger assets, viz: Real estate, \$106,907.98; bonds, \$135,937.40.....	242,845.47
Total disbursements.....	\$ 18,432,379.40
Balance.....	\$132,878,349.14

Ledger Assets

Book value of real estate.....	\$ 3,063,000.71
Mortgage loans on real estate.....	64,795,625.00
Loans secured by pledge of bonds, stocks or other collateral.....	2,656,000.00
Loans made to policy holders, on this Company's policies assigned as collateral or secured by terms of policy.....	18,596,222.12
Premium notes on policies in force.....	5,662,031.00
Book value of bonds and stocks.....	36,755,349.71
Cash in Company's office.....	2,733.91
Deposits in trust companies and banks, not on interest.....	114,943.57
Deposits in trust companies and banks, on interest.....	1,213,586.67
Bills receivable and agents' balances.....	22,045.45
Total Ledger Assets.....	\$132,878,349.14

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,541,502.29
Interest due and accrued on bonds.....	316,897.14
Interest due and accrued on premium notes, policy loans or liens.....	729,050.01
Total interest and rents due and accrued.....	\$ 2,587,449.44
Market value of bonds and stocks over book value.....	501,711.69
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 25,880.91 \$ 707,492.34
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	184,418.83 1,156,809.53
Totals.....	\$ 210,219.77 \$ 1,864,211.87
Deduct loading, 20 per cent.....	42,059.95 372,842.37
Net amount of uncollected and deferred premiums.....	\$ 168,239.82 \$ 1,491,369.50 1,659,609.32
Gross assets.....	\$137,627,119.50

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 24,540.30
Admitted Assets.....	24,540.30
	\$137,602,579.20

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$ 63,293,250.00
Same for reversionary additions.....	3,862,707.00 \$ 67,155,957.00

American experience table at 3 per cent on all policies issued since December 31, 1899, and on all non-participating policies.....	53,564,201.00
Same for reversionary additions.....	718,912.00 54,282,213.00

Net present value of annuities (including those in reduction of premiums) McClintock 3 per cent.....	1,982,833.00
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Total.....	\$123,421,003.00
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Net reserve.....	\$123,421,003.00
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Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....

1,577,935.70

Claims for death losses in process of adjustment or adjusted and not due.....	255,710.80
Claims for death losses, no proofs received—estimated.....	300,000.00
Claims for matured endowments due and unpaid.....	43,963.00
Claims for death losses and other policy claims resisted by the Company.....	49,734.90

Total policy claims.....	649,408.70
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Premiums paid in advance, including surrender values so applied.....

115,594.82

Unearned interest and rent paid in advance.....

1,525.55

Commission to agents, due or accrued.....

3,292.32

Cost of collection on uncollected and deferred premiums, in excess of the loading therein.....

42,943.21

Salaries, rents, office expenses, bills and accounts due or accrued.....

50,000.00

Medical examiners' and legal fees due or accrued.....

41,469.00

State, county and municipal taxes due or accrued.....

507,000.00

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....

531,357.65

Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....

3,115,619.74

Reserve for suspended mortality.....

\$ 1,982,911.00

Reserve for possible depreciation in real estate.....

129,735.93

Unassigned funds (surplus).....

5,432,779.67

Total.....	\$137,602,579.20
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Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	170,384	\$400,631,181.00
Endowment policies.....	32,608	69,537,363.00
All other policies.....	10,579	21,002,957.00
Additions by dividends.....		7,948,399.00
New Policies Issued During the Year.		
Whole life policies.....	22,985	\$ 58,523,351.00
Endowment policies.....	2,371	4,781,266.00
All other policies.....	1,410	4,704,194.00
Additions by dividends.....		720,504.00
Old Policies Revived During the Year.		
Whole life policies.....	68	\$ 175,000.00
Endowment policies.....	5	9,000.00
All other policies.....	4	10,000.00
Additions by dividends.....		561.00
Old Policies Increased During the Year.		
Whole life policies.....	23	\$ 65,123.00
Endowment policies.....		23,105.00
All other policies.....	1	2,000.00
Additions by dividends.....		3,572.00
Total number and amount.....	240,438	\$571,295,666.00
Deduct policies decreased and ceased to be in force.....	11,847	27,547,469.00
Total policies in force at end of year.....	228,591	\$543,658,197.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	2,343	\$ 6,569,008.00
By maturity.....	608	1,600,565.00
By expiry.....	3,789	7,092,604.00
By surrender.....	3,097	7,868,318.00
By lapse.....	1,920	3,736,588.00
By decrease.....		600,356.00
Totals.....	11,847	\$ 27,547,469.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	4,024	\$ 8,086,873.00
Policies on the lives of citizens of said state issued during the year.....	408	943,968.00
Total.....	4,432	\$ 9,030,841.00
Deduct ceased to be in force during the year.....	238	\$ 435,876.00
Policies in force December 31st, 1910.....	4,194	\$ 8,594,965.00
Losses and claims unpaid December 31st of previous year.....	7	1,947.00
Losses and claims incurred during year.....	76	135,515.00
Total.....	83	\$ 137,462.00
Losses and claims settled during the year, in cash.....	76	130,151.00
Losses and claims unpaid December 31st, 1910.....	7	7,311.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE MUTUAL LIFE INSURANCE COMPANY, OF NEW YORK,

Organized under the laws of the State of New York.

Incorporated April 12, 1842.

Commenced business February 1, 1843.

Home office, 34 Nassau Street, New York City, N. Y.

President, CHARLES A. PEABODY.

Secretaries, WILLIAM J. EASTON and WILLIAM FREDERICK DIX.

Amount of ledger assets December 31 of previous year.... \$535,319,816.08

Extended at \$535,819,816.08

Income

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,216.39 for first year's reinsurance.....	\$ 4,077,400.34
Surrender values applied to pay first year's premiums.....	36,826.26
Total first year's premiums on original policies.....	\$ 4,114,226.60
Dividends applied to purchase paid-up additions and annuities.....	1,764,427.21
Consideration for original annuities involving life contingencies.....	509,135.74
Consideration for supplementary contracts involving life contingencies.....	1,194,916.55
Total new premiums.....	\$ 7,581,806.10
Renewal premiums without deduction for commissions or other expenses, less \$110,165.88 for reinsurance on renewals..	\$ 44,345,654.28
Dividends applied to pay renewal premiums.....	1,578,119.73
Surrender values applied to pay renewal premiums.....	304,001.14
Renewal premiums for deferred annuities..	15,231.68
Total renewal premiums.....	46,243,006.83
Total premium income.....	\$ 53,824,812.93

Consideration for supplementary contracts not involving life contingencies	488,541.97	
Dividends left with the Company to accumulate at interest	49,256.00	
Gross interest on mortgage loans	\$ 6,514,943.71	
Gross interest on bonds and dividends on stocks, less \$129,975.33 accrued interest on bonds acquired during 1919	13,921,969.76	
Gross interest on premium notes, policy loans or liens	3,479,698.83	
Gross interest on deposits in trust companies and banks	120,205.16	
Interest on deferred premiums and overdue premiums and interest	112,068.39	
Interest on real estate contracts	6,313.09	
Gross rent from company's property, including \$351,826.44 for company's occupancy of its own buildings	1,665,209.65	
Total gross interest and rents	25,620,409.09	
From other sources:		
Deposits on account of pending insurance	\$ 86,959.08	
Collections or deposits received for account of others, not paid out	541,598.83	628,467.91
Policy fees	\$ 2,221.45	
Premium extension fees	57,043.39	
From agents' balances previously charged off	13,823.48	73,088.32
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 22,919.29	
Bonds	105,117.65	
Stocks	2,874,360.99	3,002,397.93
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	294,268.55	
Total income		\$3,981,241.89

Disbursements

For death claims, \$91,729,035.58; additions, \$1,158,252.71	\$ 22,887,288.20	
For matured endowments, \$7,548,034.28; additions, \$48,717.05	7,596,751.33	
Net amount paid for losses and matured endowments	30,484,039.62	
For annuities involving life contingencies	2,638,888.10	
Surrender values paid in cash, or applied in liquidation of loans or notes	10,722,403.15	
Surrender values applied to pay new premiums, \$36,826.26; to pay renewal premiums, \$304,001.14	340,827.40	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	8,909,966.70	
Dividends applied to pay renewal premiums	1,558,119.73	
Dividends applied to purchase paid-up additions and annuities	1,764,427.21	

Dividends left with the Company to accumulate at interest	49,256.00	
(Total paid policyholders, \$56,507,928.00.)		
Expense of investigation and settlement of policy claims including \$37,645.56 for legal expense	51,727.52	
Paid for claims on supplementary contracts not involving life contingencies	243,134.38	
Dividends and interest thereon held on deposit surrendered during the year	3,613.19	
Commission to agents (less commission on reinsurance): First year's premiums, \$1,782,210.03; renewal premiums, \$802,845.88; annuities (original), \$22,142.83; (renewal) \$121.50	2,607,320.44	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	105,838.66	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)	740,279.84	
Branch office expenses, including salaries of managers and clerks	983,132.00	
Medical examiners' fees, \$291,710.81; inspection of risks, 47,115.06	338,825.87	
Salaries and all other compensation of officers, directors, trustees and home office employees	1,238,779.57	
Rent, including \$351,826.44 for company's occupancy of its own buildings, less \$6,542.88, received under sublease	540,018.06	
Advertising, \$54,286.18; printing and stationery, \$150,892.05; postage, telegraph, telephone and express, \$218,659.01; exchange, \$34,262.02	458,009.26	
Legal expense, \$26,458.49, legislative, \$5,609.71	32,128.23	
Furniture, fixtures and safes	50,435.57	
Repairs and expenses (other than taxes) on real estate	404,859.03	
Taxes on real estate	392,129.57	
State taxes on premiums	610,492.29	
Insurance department licenses and fees	31,021.39	
All other licenses, fees and taxes:		
Local tax on premiums, \$5,424.22; U. S. corporation tax, \$69,299.24	\$ 74,723.46	
Personal property, school, levy and publication taxes in U. S., \$2,279.61; stock transfer tax, \$31.31	2,910.95	
Foreign taxes other than on premiums, \$28,871.18; foreign tax on investments, \$4,612.44	32,884.62	110,519.03
Other disbursements:		
Other investment expenses, \$5,333.93; traveling—general office employees, \$80,447.28	85,781.21	
Law library and restaurant, \$32,311.18; cost of election lists, \$12,262.23	64,573.41	
General audit, \$7,909.63; office supplies and expenses (home office) \$11,613.55	19,613.18	
Cost of state examinations, \$12,314.97; reports to governments, \$3,481.44	15,799.41	
Association memberships, \$9,341.25	9,341.25	105,108.46
Agents' balances charged off, current year, \$53,853.51; prior years, \$23,997.07	77,850.58	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 25,671.57	
Bonds	3,598.80	
Stocks	188,606.24	217,876.61

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate	159,808.47	
Bonds	125,658.95	285,467.42
Total disbursements		66,346,555.86
Balance		\$552,954,502.11

Ledger Assets

Book value of real estate	\$ 24,985,611.76	
Mortgage loans on real estate, first liens	140,618,618.50	
Loans made to policy holders, on this Company's policies assigned as collateral	70,953,535.55	
Book value of bonds, \$276,079,126.33; and stocks, \$35,760,608.49	311,839,734.82	
Cash in company's office, \$42,674.32; cash in transit since received, \$47,810.43	\$ 90,514.75	
Deposit in trust companies and banks not on interest	272,406.50	
Deposits in trust companies and banks, on interest	3,736,655.31	4,009,576.65
Advanced or deposited to pay policy claims	344,626.36	
Agents' balances, (debit, \$54,561.78;) net, \$54,561.78	54,561.78	
Accounts collectible, \$25,238.19; supplies, \$22,878.50	48,116.69	
Cash advanced to officers and employees for traveling, etc	10,120.00	
Total Ledger Assets		\$552,954,502.11

Non-Ledger Assets

Interest due, \$61,965.18, and accrued, \$1,780,494.01 on mortgages	\$ 1,842,459.22	
Interest due, \$185,812.17, and accrued, \$1,870,514.30 on bonds	2,056,326.47	
Interest accrued on premium notes, policy loans or liens	49,947.84	
Interest accrued on deposits	9,297.72	
Interest accrued on real estate contracts	1,532.17	
Rents due, \$44,074.97, and accrued, \$138,242.52 on company's property or lease	182,317.49	
Total interest and rents due and accrued	\$ 4,141,880.91	
Market value of real estate over book value	1,076,827.77	
Market value of bonds and stocks over book value	10,856,101.86	
New Business		
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 34,803.32	\$ 2,895,850.22
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	196,410.78	2,200,701.33
Totals	\$ 231,217.10	\$ 5,096,551.55
Deduct loading	60,116.45	1,325,103.40
Net amount of uncollected and deferred premiums	\$ 171,100.65	\$ 3,771,448.15
Gross assets		572,971,861.45

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 22,878.50	
Agents' debit balances, gross	54,561.78	
Cash advanced to or in hands of officers or agents	10,120.00	
Accounts collectible	25,238.19	
		112,708.47
Admitted assets		\$572,859,062.98

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed by the insurance department of the state of New York on the following tables of mortality and rates of interest, viz.:		
American experience table at 3½ per cent on policies issued prior to January 1, 1907	\$405,897,941.00	
Same for reversionary additions	10,176,655.00	\$416,074,596.00
American experience table at 3 per cent on policies issued after December 31, 1906	\$ 13,313,347.00	
Same for reversionary additions	4,038,368.00	17,351,715.00
Net present value of annuities (including those in reduction of premiums):		
McClintock annuity table at 3½ per cent on annuities issued prior to January 1, 1907	\$ 22,928,775.00	
3 per cent on annuities issued after December 31, 1906	5,513,731.00	
American experience table at 3½ per cent \$291.00, at 3 per cent \$14,206.00 (premium reductions)	14,497.00	28,487,003.00
Total		\$461,913,314.00
Deduct net value of risks of this Company reinsured in other solvent companies		79,129.00
Net reserve		\$461,834,185.00
Present value amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		2,762,340.14
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		93,784.31
Claims for death losses due and unpaid	\$ 451,909.52	
Claims for death losses in process of adjustment, or adjusted and not due	691,768.06	
Claims for death losses which have been reported and no proofs received	1,531,086.91	
Claims for matured endowments due and unpaid	196,427.84	
Claims for death losses and other policy claims resisted by the Company	536,684.04	
Due and unpaid on annuity claims involving life contingencies	175,415.24	
Total policy claims		3,583,292.21

Due and unpaid on supplementary contracts not involving life contingencies	3,010.63
Dividends left with the Company to accumulate at interest, and accrued interest thereon	81,420.07
Premiums paid in advance, including surrender values so applied	467,369.57
Unearned interest and rent paid in advance	1,448,142.39
Commission to agents, due or accrued	30,277.72
Salaries, rents, office expenses, bills and accounts due or accrued	14,366.31
Medical examiners' fees and legal fees due or accrued	3,565.69
State, county and municipal taxes due or accrued	55,973.94
Reserve to meet licenses, franchises and other taxes for the year 1911	1,138,546.94
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	823,539.13
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	3,690,579.43
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	9,848,753.64
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	75,161,219.97
Reserve, special or surplus funds not included above:	
Fund for depreciation of securities and general contingencies	10,340,065.19
Reserve for unreported death claims	690,000.00
A) other liabilities:	
Deposits on account of pending insurance	116,001.29
Due sundry parties for collections made or deposits held for their account	759,629.41
Total	\$572,859,062.98

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	515,537	\$1,131,023,604	113,004	\$ 213,497,785
Issued during year	32,282	72,854,587	6,237	11,677,266
Revived during year	461	1,140,893	128	253,900
Increased during year	36		5	
Totals before transfers	548,316	\$1,205,019,084	119,374	\$ 225,429,011
Transfers, deductions	952	\$ 2,948,274	291	\$ 817,305
Transfers, additions	2,412	6,214,232	472	1,054,550
Balance of transfers	1,460	\$ 3,265,958	181	\$ 237,254
Totals after transfers	549,776	\$1,208,285,042	119,555	\$ 225,666,305
Deduct ceased:				
By death	6,823	\$ 18,971,635	860	\$ 1,863,880
By maturity			2,807	7,415,835
By expiry				18,584
By surrender	13,097	28,844,723	2,802	5,061,410
By lapse	7,967	14,538,794	1,143	1,581,198
By decrease		2,689,264		218,241
Total terminated	27,887	\$ 65,044,416	7,612	\$ 16,159,148
Outstanding end of year	521,889	\$1,143,240,626	111,943	\$ 209,507,117
Policies re-insured	95	\$ 3,555,000		

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.....	16,787	\$ 76,678,545	\$ 20,123,914	645,328	\$ 1,441,323,848
Issued during year.....	9,074	30,418,339	3,040,236	47,593	117,990,428
Revived during year.....	36	138,861		625	1,533,714
Increased during year.....	11	1,209,024		52	1,209,024
Totals before transfers.....	25,908	\$ 108,444,769			
Transfers, deductions.....	2,478	\$ 6,203,653			
Transfers, additions.....	837	2,700,441			
Balance of transfers.....	1,641	\$ 3,503,212			
Totals after transfers.....	24,267	\$ 104,941,557	\$ 23,164,150	633,598	\$ 1,562,657,014
Deduct ceased:					
By death.....	125	\$ 715,467	\$ 1,129,040	7,808	\$ 22,680,022
By maturity.....			47,368	2,897	7,463,203
By expiry.....	468	3,000,884		468	3,619,468
By surrender.....	165	1,544,784	1,011,944	16,064	26,462,861
By lapse.....	2,658	8,779,567		11,768	24,899,550
By decrease.....					2,907,505
Total terminated.....	3,416	\$ 14,640,702	\$ 2,188,352	38,915	\$ 98,032,618
Outstanding end of year.....	20,851	\$ 90,300,855	\$ 20,975,798	654,683	\$ 1,464,024,396
Policies re-insured.....	28	\$ 1,393,690		123	\$ 4,948,690

Business in State of Iowa During 1910

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31 of previous year as corrected during 1910.....	12,311	\$ 20,612,367.90
Policies on the lives of citizens of said state issued during the year	1,392	2,469,966.00
Total	13,703	\$ 23,082,333.90
Deduct ceased to be in force during the year.....	841	1,429,036.00
Policies in force December 31.....	12,862	\$ 21,653,297.90
Losses and claims unpaid December 31 of previous year.....	6	\$ 29,640.00
Losses and claims incurred during the year.....	123	204,033.00
Total	129	\$ 233,673.00
Losses and claims settled during the year, in cash \$213,647.00; by compromise, \$11,875.00.....	127	230,522.00
Losses and claims unpaid December 31.....	2	\$ 3,151.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY OF U. S. OF A.,

Incorporated July 25, 1868.

Commenced business August 1, 1868.

President, A. M. JOHNSON,

Secretary, ROBERT D. LAY.

Home office, 159 La Salle Street, Chicago, Illinois.

Capital Stock

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

Income

First year's premiums on original policies less \$814.00 for the first year's reinsurance	\$ 240,229.12
Total first year's premiums on original policies.....	\$ 240,229.12
Dividends applied to purchase paid-up additions and annuities	2,136.28
Surrender values applied to purchase paid-up insurance and annuities.....	26,618.94
Total new premiums.....	\$ 268,984.34
Renewal premiums without deduction.....	\$ 1,549,986.29
Dividends applied to pay renewal premiums	2,063.47
Total renewal premiums.....	\$ 1,552,049.76
Total premium income.....	1,821,034.10

Gross interest on mortgage loans less \$37.- \$5 accrued interest on mortgages acquired during 1910	\$ 132,272.70
Gross interest on collateral loans.....	161.11
Gross interest on bonds and dividends on stocks less \$2,402.87 accrued interest on bonds acquired during 1910.....	261,199.65
Gross interest on premium notes, policy loans or liens	78,710.20
Gross interest on deposits in trust companies and banks.....	21,605.47
Gross interest on other debts due the company	315.62
Gross rent from company's property.....	150.00

Total gross interest and rents.....	494,414.75
From sale of real estate previously charged off.....	550.00
From profit and loss.....	315.94
From agents' balances previously charged off.....	70.03
Gross profits on sale or maturity ledger assets, viz: Real estate, stocks and bonds.....	89,252.95

Total income	\$ 2,405,637.77
Ledger assets (as per balance) December 31, 1909.....	9,436,064.23
Total	\$ 11,841,702.00

Disbursements

For death claims and additions.....	\$ 413,446.35
For matured endowments and additions.....	811,453.00

Net amount paid for losses and matured endowments	\$ 1,224,899.35
For annuities involving life contingencies.....	5,731.24
Premium notes and liens voided by lapse.....	1,260.05
Surrender values paid in cash, or applied on loans or notes	134,222.95
Surrender values applied to purchase paid-up insurance and annuities	26,618.94
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	82,497.38
Dividends applied to pay renewal premiums.....	2,063.47
Dividends applied to purchase paid-up additions and annuities	2,136.28
(Total paid policyholders, \$1,479,429.66.)	
Expense of investigation and settlement of policy claims including \$138.93 for legal expense.....	387.68
On supplementary contracts not involving life contingencies	10,825.00
Paid stockholders for interest or dividends.....	50,000.00
Commission to agents (less commission on reinsurance): First year's premiums, \$164,473.04; renewal premiums, \$47,051.11.....	211,524.15
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	19,236.76
Branch office expenses, including salaries.....	27,621.37
Medical examiners' fees and inspection.....	20,403.74
Salaries and all other compensation of officers, directors, trustees and home office employees.....	107,352.95
Rent, including Company's occupancy of its own buildings	17,400.00

Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	26,910.86
Legal expense	28,439.85
Furniture, fixtures and safes	2,998.21
State taxes on premiums	23,558.90
Insurance department licenses and fees	3,930.57
All other licenses, fees and taxes	1,330.09
Other disbursements	7,178.28
Agents balances charged off	7,143.44
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds, \$11,397.50; stocks, \$10,900.00	22,297.50
Total disbursements	\$ 2,067,959.92
Balance	9,773,742.08

Ledger Assets

Book value of real estate	\$ 40,316.96
Mortgage loans on real estate	2,093,563.00
Loans secured by pledge of bonds, stocks or other collateral	20,000.00
Loans made to policy holders, on this Company's policies assigned as collateral	1,083,418.40
Premium notes on policies in force	119,255.64
Book value of bonds and stocks	5,488,385.76
Cash in Company's office	5,205.38
Deposits in trust companies and banks, on interest	783,627.34
Bills receivable and agents' balances	136,969.60
Total Ledger Assets	\$ 9,773,742.08

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 44,409.32
Interest due and accrued on bonds	10,952.63
Interest due and accrued on collateral loans	230.00
Interest due and accrued on premium notes, policy loans or liens	3,914.02
Interest due and accrued on other assets	1,349.00
Total interest and rents due and accrued	60,964.97
Market value of real estate over book value	9,683.04
Market value of bonds and stocks over book value	105,988.30
New Business	
Gross premiums due and unreported on policies in force December 31, 1910, (less reinsurance premiums)	\$ 38,238.48
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	7,074.53
Totals	\$ 45,313.01
Deduct loading	23,882.00
Net amount of uncollected and deferred premiums	\$ 16,430.92
Gross assets	\$ 10,110,092.28

Renewals

\$ 54,721.98

129,692.89

\$ 175,324.87

32,041.90

\$ 143,282.97

159,713.89

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 137,829.84
Premium notes and loans on policies and net premiums in excess of the net value of their policies	10,349.12
	148,178.96
Admitted Assets	\$ 9,961,913.33

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent	\$ 6,065,181.73
Same for reversionary additions	277.00
	\$ 6,065,759.73
American experience table at 3½ per cent on insurance issued subsequent to 1903 and part of 1903 issue	2,408,693.24
Same for reversionary additions	1,955.00
	2,409,749.24
American experience table at 3½ per cent	5,361.00
Total	\$ 8,480,869.97
Deduct net value of risks of this Company reinsured in other solvent companies	28,022.00
Net reserve	\$ 8,452,847.97
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	41,498.74
Claims for death losses in process of adjustment, or adjusted and not due	\$ 4,621.00
Claims for death losses which have been reported and no proofs received	1,112.00
Claims for matured endowments due and unpaid	2,559.00
Due and unpaid on annuity claims involving life contingencies	2,125.33
Total policy claims	10,411.33
Premiums paid in advance, including surrender values so applied	31,158.82
Unearned interest and rent paid in advance	27,500.59
Commission due to agents on premium notes when paid	1,104.51
Commission to agents, due or accrued	1,230.08
Cost of collection on uncollected and deferred premiums, in excess of the loading therein	512.22
Salaries, rents, office expenses, bills and accounts due or accrued	3,000.00
Medical examiners' and legal fees due or accrued	1,452.50
State, county and municipal taxes due or accrued	53,667.33
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	1,082.64
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	4,296.68
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	137,612.95

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....

Capital stock 443,904.14
Unassigned funds (surplus)..... 500,000.00
250,522.85

Total \$ 9,961,913.32

Exhibit of Policies

(Including paid-for business only)

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	17,914	\$ 24,604,396.68
Endowment policies	11,684	9,639,130.75
All other policies	5,103	9,240,662.70
Additions by dividends		2,115.00
New Policies Issued During the Year.		
Whole life policies	32	\$ 80,500.00
Endowment policies	1	3,000.00
All other policies	3,714	6,981,832.53
Old Policies Revived During the Year.		
Whole life policies	36	\$ 74,763.00
Endowment policies	33	22,650.00
All other policies	12	21,470.00
Additions by dividends		958.00
Old Policies Increased During the Year.		
Whole life policies		\$ 1,072.40
Endowment policies		502.50
All other policies	12	159,878.08
Total number and amount	38,576	\$ 50,922,991.67
Deduct policies decreased and ceased to be in force	4,534	5,937,956.65
Total policies in force at end of year	34,042	\$ 44,985,035.02
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	305	\$ 401,980.05
By maturity	1,303	820,895.60
By expiry	1,797	2,577,417.72
By surrender	390	580,208.00
By lapse	729	1,403,862.93
By decrease	1	147,591.75
Totals	4,534	\$ 5,937,956.65
Policies Reinsured During the Year.		
Whole life policies	5	\$ 37,125.00
Endowment policies, all other policies	58	377,621.31
Totals	63	\$ 414,746.31

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	2,942	\$ 2,627,415.65
Policies on the lives of citizens of said state issued during the year	58	78,717.37
Total	3,000	\$ 2,706,133.02
Deduct ceased to be in force during the year	1,120	787,564.93
Policies in force December 31, 1910.....	1,880	\$ 1,918,568.09
Losses and claims unpaid December 31st of previous year.....	2	\$ 1,120.00
Losses and claims incurred during year	14	18,839.95
Total	16	\$ 19,959.95
Losses and claims settled during the year, in cash	15	18,959.95
Losses and claims unpaid December 31, 1910.....	1	\$ 1,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

NATIONAL LIFE INSURANCE COMPANY.

Incorporated November 13, 1848.

Commenced business February 1, 1850.

President, JOSEPH A. DEBOER.

Secretary, OSMAN D. CLARK.

Home office, Montpelier, Vermont.

Income

First year's premiums on original policies..	\$ 559,671.42
Surrender values applied to pay first year's premiums	725.08
Total first year's premiums on original policies	\$ 560,396.50
Dividends applied to purchase paid-up additions and annuities.....	26,762.35
Consideration for original annuities involving life contingencies.....	712,989.86
Consideration for supplementary contracts involving life contingencies.....	16,038.46
Total new premiums.....	\$ 1,346,207.17
Renewal premiums without deduction.....	4,913,924.21
Dividends applied to pay renewal premiums	30,256.92
Dividends applied to shorten the endowment or premium paying period.....	10,585.80
Surrender values applied to pay renewal premiums	344.00
Renewal premiums for deferred annuities..	2,086.19
Total renewal premiums.....	\$ 5,229,502.21
Total premium income.....	\$ 6,575,709.38

Supplementary contracts not involving life contingencies	50,193.00
Dividends left with the Company to accumulate at interest	191.23
Gross interest on mortgage loans, less \$22,017.94 accrued interest on mortgages acquired during 1910	\$ 906,833.34
Gross interest on bonds and dividends on stocks, less \$0,983.47 accrued interest on bonds acquired during 1910	719,432.53
Gross interest on premium notes, policy loans or loans	443,289.86
Gross interest on deposits in trust companies and banks	21,619.43
Gross interest on other debts due the company	8,879.98
Gross discount on claims paid in advance	66.24
Gross rent from Company's property, including \$7,000.00 for company's occupancy of its own buildings	31,752.40
Total gross interest and rents	\$ 2,221,873.78
From agents' balances previously charged off	18,962.84
Gross profits on sale or maturity ledger assets, viz:	
Real estate, stocks and bonds	618.40
Total income	\$ 8,873,548.63
Ledger assets (as per balance) December 31, 1909	45,827,524.71
Total	\$ 54,701,073.34

Disbursements

For death claims and additions	\$ 1,615,293.30
For matured endowments and additions	703,855.35
Net amount paid for losses and matured endowments	\$ 2,319,148.65
For annuities involving life contingencies	369,102.14
Surrender values paid in cash, or applied on loans or notes	1,082,387.16
Surrender values applied to pay new premiums and renewal premiums	1,009.08
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	431,153.00
Dividends applied to shorten the endowment or premium paying period	10,585.89
Dividends applied to pay renewal premiums	302,561.92
Dividends applied to purchase paid-up additions and annuities	26,702.35
Dividends left with the Company to accumulate at interest	191.23
(Total paid policyholders, \$1,542,961.42)	
Expense of investigation and settlement of policy claims including \$900.65 for legal expense	1,179.67
On supplementary contracts not involving life contingencies	21,922.38
Commission to agents (less commission on reinsurance):	
First year's premiums, \$247,139.03; renewal premiums, \$347,818.37; and annuities, \$37,195.06	632,152.46
Commuted renewal commissions	3,672.36
Compensation of managers and agents not paid by commission for services in obtaining new insurance	3,473.00

Agency supervision and traveling expenses of supervisors	14,925.92
Branch office expenses, including salaries	80,740.95
Medical examiners' fees and inspection	48,582.17
Salaries and all other compensation of officers, directors, trustees and home office employees	157,683.08
Rent, including Company's occupancy of its own buildings	50,405.12
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	57,992.69
Legal expense	81.25
Furniture, fixtures and safes	6,487.95
Repairs and expenses (other than taxes) on real estate	10,509.27
Taxes on real estate	4,900.24
State taxes on premiums	105,892.15
Insurance department licenses and fees	5,629.45
All other licenses, fees and taxes	68,727.56
Other disbursements	45,168.95
Agents balances charged off	10,509.49
Gross loss on sale or maturity of ledger assets, viz.: real estate, \$1,245.16; bonds, \$1,000.00	2,145.16
Gross decrease, by adjustment, in book value of ledger assets, viz.: real estate, \$9,519.30; bonds, \$25,667.15	32,486.45
Total disbursements	\$ 5,908,439.14
Balance	48,792,634.20

Ledger Assets

Book value of real estate	\$ 359,300.00
Mortgage loans on real estate	22,006,615.03
Loans made to policy holders, on this Company's policies assigned as collateral	6,108,821.67
Premium notes on policies in force	1,834,672.83
Book value of bonds and stocks	17,753,650.60
Cash in Company's office	1,296.45
Deposits in trust companies and banks, not on interest	16,694.18
Deposits in trust companies and banks, on interest	740,000.66
Bills receivable and agents' balances (net)	1,483.78
Total Ledger Assets	\$ 48,792,634.20

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 519,629.58
Interest due and accrued on bonds	268,251.78
Interest due and accrued on premium notes, policy loans or loans	257,117.45
Interest due and accrued on bank balances	1,711.00
Rents due and accrued on company's property or lease	1,587.82
Total interest and rents due and accrued	1,018,297.63

New Business

Gross premiums due and unreported on policies December 31, 1910 (less reinsurance premiums)	\$ 10,008.41	\$ 369,660.28
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	51,928.00	450,935.37
Totals	\$ 61,936.41	\$ 820,595.65
Deduct loading	15,522.63	175,307.53
Net amount of uncollected and deferred premiums	\$ 46,413.78	\$ 645,288.12
Gross assets		\$ 50,532,604.33

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$	1,843.32	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		158.93	
Book value of ledger assets over market value (bonds).....	92,085.00		94,087.25
Admitted Assets		\$ 50,438,517.08	

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent.....	\$ 25,200,128.00		
Same for revisionary additions.....	79,176.00	25,279,304.00	
American experience table at 3 per cent on all business in force subsequent to January 1, 1901	13,325,475.00		
Same for revisionary additions.....	41,476.00	13,366,951.00	
Net present value of annuities (including those in reduction of premiums).....		4,169,719.00	
Total	\$ 42,818,974.00		
Net reserve		\$ 42,818,974.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company			
		132,713.00	
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded			
		3,937.00	
Claims for death losses in process of adjustment, or adjusted and not due.....	\$	12,332.00	
Claims for death losses which have been reported and no proofs received		36,933.13	
Claims for matured endowments due and unpaid.....		3,672.00	
Claims for death losses and other policy claims resisted by the Company		10,000.00	
Due and unpaid on annuity claims involving life contingencies		11,549.00	
Total policy claims		74,546.73	
Dividends left with the Company to accumulate at interest, and accrued interest thereon.....		259.34	
Premiums paid in advance, including surrender values so applied		10,363.84	
Unearned interest and rent paid in advance.....		727.41	
Commission to agents, due or accrued.....		177.13	
Cost of collection on uncollected and deferred premiums, in excess of the loading therein.....		11,923.35	
Salaries, rents, office expenses, bills and accounts due or accrued		25,000.00	
Medical examiners' and legal fees due or accrued.....		2,575.50	
State, county and municipal taxes due or accrued.....		152,251.14	
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		47,356.01	
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....		437,281.36	

Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911....	444,404.91
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	4,101,540.91
Reserve, special or surplus funds not included above:	
Extra life rate endowment reserve.....	181,698.32
All other liabilities:	
Real estate taxes accrued	1,767.29
U. S. revenue taxes accrued, \$11,935.90; surplus set apart for payment at termination of insurance, \$11,705.88	23,641.78
Unassigned funds (surplus).....	1,964,352.46
Total	\$ 50,438,517.08

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at end of Previous Year.		
Whole life policies.....	45,816	\$ 93,199,497.00
Endowment policies	26,168	43,673,345.00
All other policies	9,813	22,143,394.00
Additions by dividends.....		171,641.00
New Policies Issued During the Year.		
Whole life policies.....	4,017	\$ 8,232,472.00
Endowment policies	1,579	2,384,150.00
All other policies	2,838	8,323,812.00
Additions by dividends		355.00
Old Policies Revived During Year.		
Whole life policies.....	75	\$ 133,500.00
Endowment policies	39	42,328.00
All other policies	50	122,257.00
Additions by dividends.....		355.00
Old Policies Increased During Year.		
Whole life policies		\$ 436.00
All other policies.....		4,000.00
Total number and amount.....	90,415	\$178,480,226.00
Deduct policies decreased and ceased to be in force.....	5,241	11,218,999.00
Total policies in force at end of year.....	85,174	\$167,261,226.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	607	\$ 1,593,273.00
By maturity	392	693,043.00
By expiry	581	1,012,479.00
By surrender	1,583	3,530,969.00
By lapse	1,641	3,357,934.00
By decrease	377	1,031,271.00
Totals	5,241	\$ 11,218,999.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	1,104	\$ 1,754,808.31
Policies on the lives of citizens of said state issued during the year	171	263,732.24
Total	1,275	\$ 2,018,540.55
Deduct ceased to be in force during the year.....	73	\$ 126,464.13
Policies in force December 31st.....	1,202	1,892,076.42
Losses and claims incurred during year.....	8	20,500.00
Total	8	20,500.00
Losses and claims settled during the year in cash, \$15,500.00	7	15,500.00
Losses and claims unpaid December 31st.....	1	\$ 5,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

NEW YORK LIFE INSURANCE COMPANY,

Organized under the laws of the State of New York.

Incorporated 1841.

Commenced business 1845.

Home office, 346 Broadway, New York City, N. Y.

President, DARWIN P. KINGSLEY.

Secretary, SEYMOUR M. BALLARD.

Amount of ledger assets December 31 of pre-

vious year \$589,604,609.41

Extended at \$589,604,609.41

Income

First year's premiums on original policies without deduction for commissions or other expenses..... \$ 6,516,105.78

Total first year's premiums on original policies \$ 6,516,105.78

Dividends applied to purchase paid-up additions and annuities..... 706,568.60

Consideration for original annuities involving life contingencies..... 496,100.05

Consideration for supplementary contracts involving life contingencies..... 271,155.70

Total new premiums..... \$ 7,989,930.22

Renewal premiums without deductions for commissions or other expenses, less \$107,287.44 for reinsurance on renewals 70,395,663.03

Dividends applied to pay renewal premiums. 1,880,486.08

Surrender values applied to pay renewal premiums 29,775.90

Renewal premiums for deferred annuities .. 38,540.46

Total renewal premiums..... 72,363,472.16

Total premium income..... \$ 80,353,411.38

Consideration for supplementary contracts not involving life contingencies..... 160,000.51

Dividends left with the company to accumulate at interest 44,896.64

Gross interest on mortgage loans..... \$ 3,481,947.10

Gross interest on bonds, less \$124,941.99 accrued interest on bonds acquired during 1910 16,891,258.92

Gross interest on premium notes, policy loans or loans 5,218,630.98

Gross interest on deposits in trust companies and banks 276,951.35

Interest agents' accounts 1,906.29

Gross discount on claims paid in advance.. 8,339.33

Gross rent from company's property, including \$275,534.93 for company's occupancy of its own buildings..... 918,173.83

Total gross interests and rents..... 26,797,297.80

From other sources:

Commissions advanced in previous years now repaid \$ 73,428.62

Policy fees 37,012.43

Doubtful debts recovered 1,025.94

Exchange 19,164.26 130,631.25

Gross profit on sale or maturity of ledger assets, viz.:

Real estate \$ 7,065.66

Bonds 52,695.47 59,761.13

Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds, (including \$189,535.41 for accrual of discount) 440,482.93 440,482.93

Total income \$107,986,541.64

Disbursements

For death claims (less \$199,485.35 reinsurance), \$22,787,698.24; additions, \$938,436.29 \$ 23,726,134.53

For matured endowments, \$6,433,670.97; additions, \$35,150.60 6,468,820.57

Net amount paid for losses and matured endowments..... \$ 30,194,955.10

For annuities involving life contingencies.....	1,659,508.48
Surrender values applied in cash, or applied in liquidation of loans or notes.....	13,054,871.09
Surrender values applied to pay new premiums.....	29,775.99
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	5,974,370.47
Dividends applied to pay renewal premiums.....	1,899,486.68
Dividends applied to purchase paid-up additions and annuities.....	706,568.69
Dividends left with the Company to accumulate at interest.....	44,896.64

(Total paid policyholders, \$53,564,443.14).

Expense of investigation and settlement of policy claims including \$32,276.02, for legal expense.....	38,935.97
Paid for claims on supplementary contracts not involving life contingencies.....	175,078.07
Dividends and interest thereon held on deposit surrendered during the year.....	3,179.13
Commission to agents (less commission on reinsurance): First year's premiums, \$2,915,193.71; renewal premiums, \$1,307,238.62; annuities (original), \$22,435.54; (renewal) \$72.85.....	4,245,740.72
Commuted renewal commissions.....	3,102.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	20,335.65
Agency supervision and traveling expenses of supervisors (except compensation for Home Office supervision).....	955,553.39
Branch office expenses, including salaries of managers and clerks.....	1,001,791.71
Medical examiners fees, \$255,649.94; inspection of risks, \$65,824.33.....	321,474.27
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,581,628.88
Rent, including \$275,534.93 for company's occupancy of its own buildings, less \$8,284.97 received under sublease.....	526,744.12
Advertising, \$36,477.34; printing and stationery, \$191,706.24; postage, telegraph, telephone and express, \$301,974.34.....	460,157.92
Legal expense.....	14,687.99
Furniture, fixtures and safes.....	59,452.97
Repairs and expenses (other than taxes) on real estate.....	217,297.90
Taxes on real estate.....	146,491.54
State taxes on premiums.....	803,394.06
Insurance department licenses and fees.....	14,117.26
All other licenses, fees and taxes: Local licenses and taxes..... \$ 72,384.96	
Tax on policy reserves, \$42,404.72; federal income tax, \$106,411.02.....	148,815.74
Miscellaneous taxes (including \$5,406.99 income tax on interest receipts).....	35,250.77
	256,451.47

Other disbursements:

Paid other agents under Nylie contracts \$	509,099.84
Doubtful debts marked off.....	9,619.18
Premium on fidelity bonds, \$8,771.75; special inspection reports, \$4,133.29; restaurant, \$43,383.85; custody of securities, \$21,506.39; papers, books, subscriptions, etc., \$9,337.90; legislative and departmental expenses, \$4,340.21; expenses trustees' election, 1911, \$27,934.07; traveling expenses, \$15,255.95; miscellaneous items of expense, \$16,752.80.....	151,396.27
	670,115.29

Commissions paid on real estate sales.....	775.00
Miscellaneous interest payments, \$3,085.21; bank charges, \$18,835.44.....	21,920.65

Gross loss on sale or maturity of ledger assets, viz.: Real estate..... \$ 6,932.14 Bonds..... 73,839.54 Bond and mortgage..... 239.44	81,002.12
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Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, per schedule D (including \$276,027.55 for amortization of premiums) \$ 1,205,005.28	1,205,005.28
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Total disbursements.....	66,388,876.50
Balance.....	631,202,274.55

Ledger Assets	
Book value of real estate.....	\$ 11,554,601.00
Mortgage loans on real estate, first liens.....	92,523,123.00
Loans secured by pledge of bonds.....	200,000.00
Loans made to policy holders, on this Company's policies assigned as collateral.....	99,737,917.78
Premium notes on policies in force.....	4,578,992.50
Book value of bonds and stocks.....	413,530,908.58
Cash in company's office..... \$ 3,651.49	
Deposits in trust companies and banks, not on interest.....	1,349,273.58
Deposits in trust companies and banks, on interest.....	7,500,704.77
Branch office balances, debit, 67,204.73; credit, \$49,757.71; net.....	17,447.02
Cash in company's branch offices, \$150,953.28; cash in transit, \$3,701.37.....	154,654.65
Total Ledger Assets.....	631,202,274.55

Non-Ledger Assets	
Interest due, \$15,567.59, and accrued, \$799,396.21, on mortgages.....	\$ 814,963.74
Interest due, \$542,394.62, and accrued, \$5,642,617.81 on bonds.....	6,185,012.43
Interest accrued on collateral loans.....	244.44
Interest accrued on premium notes, policy loans or liens.....	237,318.63
Interest due, \$13,568.40 and accrued, \$12,608.03 on bank balances.....	26,266.43
Rents due, \$4,455.96 and accrued, \$5,281.39 on company's property or lease.....	9,737.35

Total interest and rents due and accrued..... 7,273,543.02

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums).....	\$ 80,911.22	\$ 4,128,255.67	
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums).....	379,401.00	4,877,661.00	
Totals.....	\$ 461,318.22	\$ 9,005,916.67	
Deduct loading, 25 per cent.....	112,829.55	2,336,356.67	
Net amount of uncollected and deferred premiums.....	\$ 338,488.67	\$ 6,669,560.00	7,317,558.67
Gross assets.....			\$645,793,376.24
Deduct Assets Not Admitted			
Book value of ledger assets over market value, viz., on bonds.....		7,849,694.37	
Branch office debit balances.....	67,204.73	67,204.73	
Total.....			7,916,899.10
Admitted Assets.....			\$637,876,567.14

Liabilities, Surplus and Other Funds

Net present value of all outstanding policies in force on 31st day of Dec., 1919, as computed by the insurance department of the state of New York on the following tables of mortality and rates of interest, viz.:		
American experience table at 3 per cent. On general risks: all policies issued in 1898 and since; all insurances bearing 3 per cent guarantees; free tontine ordinary life policies issued 1892 and since; accumulation policies having completed their accumulation period; all annual dividend policies; all paid-up term extension insurance and premium return additions.....	\$332,881,308.00	
Same for reversionary additions.....	2,920,781.00	\$335,802,189.00
American experience table at 3½ per cent on all other insurances.....	\$191,771,822.00	191,771,822.00
Other tables and rates, viz.:		
Double American experience table at 3 per cent on tropical insurances and those on impaired lives.....	\$ 38,067,758.00	
Same for reversionary additions.....	115,844.00	38,183,602.00
Sesqui American experience table at 3 per cent of semi-tropical insurances and those on partially impaired lives.....	\$ 36,500,319.00	
Same for reversionary additions.....	48,133.00	36,548,452.00
Reserve to cover contingent waiver of premium contained in certain policies based upon fraternal experience and 3 per cent.....		38.20

Net present value of annuities (including those in reduction of premiums), viz.:		
McClintock's annuity table, 3½ per cent on issues prior to 1900.....	\$ 15,920,441.00	
McClintock's annuity table, 3 per cent on issues of 1910 and subsequent.....	916,266.00	15,935,807.00
Total.....		\$28,358,885.00
Deduct net value of risks of this company re-insured in other solvent companies.....		130,756.00
Net reserve.....		\$28,228,129.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....		2,460,909.25
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded.....		292,735.33
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 181,068.28	
Claims for death losses which have been reported and no proofs received.....	1,863,704.03	
Claims for matured endowments due and unpaid.....	345,585.03	
Claims for death losses and other policy claims resisted by the Company.....	278,395.89	
Due and unpaid on annuity claims involving life contingencies.....	136,909.23	
Total policy claims.....		5,697,683.56
Due and unpaid on supplementary contracts not involving life contingencies.....		840.07
Dividends left with the Company to accumulate at interest, and accrued interest thereon.....		61,160.65
Premiums paid in advance, including surrender values so applied.....		732,075.74
Unearned interest and rent paid in advance.....		2,355,148.75
Commission due to agents on premium notes when paid.....		46,792.50
Commission to agents, due or accrued.....		19,611.89
Salaries, rents, office expenses, bills and accounts due or accrued.....		71,198.81
Medical examiners' fees and salaries, \$96,587.43, and legal fees and salaries, \$10,066.35; due or accrued.....		26,653.78
State, county and municipal taxes due or accrued.....		906,465.93
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		798,690.24
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....		3,390,339.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911.....		5,720,377.37
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		77,545,164.00
Reserve, special or surplus funds not included above:		
War risk fund, \$591,335.00; security fluctuation and general contingency fund, \$8,428,334.30; mortality fluctuation fund, \$300,000.00; annual dividend equalization funds, \$387,332.00.....		9,827,361.90

All other liabilities:

Due agents under Nylie contracts.....	1,641.87
Reserve for Nylie contracts	1,293,782.00
Reserve for death claims not yet reported to Home Office	500,000.00
Reserved for unclaimed receipts.....	5,000.00
Total	\$637,876,567.14

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	626,956	\$1,296,195,011	324,933	\$ 501,604,255
Issued during year.....	48,181	121,985,500	20,228	33,517,700
Revived during year	1,218	2,883,000	627	1,210,200
Increased during year.....		1,353,558		1,354,875
Totals before transfers.....	676,355	\$1,422,417,069	345,788	\$ 627,687,030
Transfers, deductions	3,953	\$ 7,662,900	2,376	\$ 3,052,100
Transfers, additions	413	649,500	201	207,500
Balance of transfers.....	3,540	\$ 7,013,400	2,175	\$ 2,844,600
Total after transfers.....	679,815	\$1,415,373,669	347,913	\$ 624,842,430
Deduct ceased:				
By death	6,513	\$ 16,473,434	2,762	\$ 5,654,069
By maturity			2,633	6,370,339
By expiry				
By surrender	12,109	27,607,800	7,549	13,907,000
By lapse	11,996	25,021,011	3,717	5,747,749
By decrease		3,880,445		3,441,192
Total terminated	30,678	\$ 72,982,730	16,631	\$ 35,120,370
Outstanding end of year.....	649,137	\$1,342,390,949	331,282	\$ 589,722,060
Policies re-insured	88	1,660,628	37	933,262

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Numbers and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	29,701	\$ 111,080,217	\$ 3,929,744	981,590	\$ 2,002,809,227
Issued during year.....	343	1,658,800	1,168,748	68,732	158,330,748
Revived during year.....	38	89,300	26,049	1,883	4,208,549
Increased during year.....		5,722,367	16,774		8,447,574
Totals before transfers.....	30,082	\$ 118,550,684			
Transfers, deductions	1,303	\$ 2,190,700			
Transfers, additions	7,018	12,078,700			
Balance of transfers.....	5,715	\$ 9,888,000			
Totals after transfers	35,797	\$ 128,438,684	\$ 5,141,315	1052,225	\$ 2,173,796,098
Deduct ceased:					
By death	316	\$ 1,346,703	\$ 179,033	9,591	\$ 23,653,260
By maturity			35,214	2,603	6,405,553
By expiry	7,978	21,062,761		7,978	21,062,761
By surrender	214	383,700	391,632	19,932	42,290,132
By lapse	359	1,711,211	96	16,072	32,489,088
By decrease		707,032	12,595		8,041,264
Total terminated	8,897	\$ 25,211,407	\$ 618,570	56,176	\$ 133,933,067
Outstanding end of year.....	26,930	\$ 103,227,277	\$ 4,522,745	996,049	\$ 2,039,863,031
Policies re-insured	1	25,000		126	2,618,800

Business in State of Iowa During 1910

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31 of previous year	19,063	\$30,022,493.00
Policies on the lives of citizens of said state issued during the year	730	1,127,292.00
Total	19,793	\$ 31,149,785.00
Deduct ceased to be in force during the year.....	891	1,760,577.00
Policies in force December 31, 1910.....	18,902	29,389,208.00
Losses and claims unpaid December 31 of previous year.....	9	\$ 21,589.32
Losses and claims incurred during the year.....	126	188,617.08
Total	135	\$ 210,197.40
Losses and claims settled during the year, in cash, \$196,963.85; by compromise, \$1,000.00	129	200,963.85
Losses and claims unpaid December 31, 1910.....	6	\$ 9,233.55

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividend, commissions or other expenses, \$839,595.92.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of
NORTH AMERICAN LIFE INSURANCE COMPANY OF NEWARK, N. J.

Incorporated January 3, 1907.

Commenced business February 4, 1907.

President, JOHN H. MCNAMARA.

Secretary, FRANCIS E. STEVENS.

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

Capital Stock

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

Income

First year's premiums on original policies less \$10,359.78 for first year's reinsur- ance	\$ 216,532.74	
Total first year's premiums on original policies	\$ 216,532.74	
Surrender values applied to purchase paid- up insurance and annuities.....	727.00	
Total new premiums	\$ 217,259.74	
Renewal premiums without deduction.....	203,578.26	
Total renewal premiums.....	203,578.26	
Total premium income.....	420,838.00	
Supplementary contracts not involving life contingencies	3,680.00	
Gross interest on mortgage loans, less \$854.58 accrued interest on mortgages ac- quired during 1910.....	\$ 9,401.78	
Gross interest on bonds and dividends on stocks, less \$2,347.28 accrued interest on bonds acquired during 1910.....	14,790.17	
Gross interest on premium notes, policy loans or liens.....	1,361.80	
Gross interest on deposits in trust com- panies and banks.....	2,159.90	
Gross interest on other debts due the com- pany	222.35	
Total gross interest and rents.....	27,936.09	
Premium on capital stock sold.....	50,750.00	
Payments on account of premiums reported in suspense	285.50	
Gross profits on sale or maturity ledger assets, viz: Real estate, stocks and bonds.....	405.00	
Total income	\$ 503,894.59	
Ledger assets (as per balance) December 31, 1909.....	647,132.33	
Increase in capital during the year.....	100,000.00	
Total	\$ 1,251,026.92	

Disbursements

For death claims and additions.....	\$ 29,180.00
Net amount paid for losses and matured en- dowments	29,180.00
Surrender values paid in cash, or applied on loans or notes	1,396.00
Surrender values applied to purchase paid-up insurance and annuities	727.00
(Total paid policy-holders, \$31,303.00.)	
Expense of investigation and settlement of policy claims	5.00
On supplementary contracts not involving life contin- gencies	250.00
Commission to agents (less commission on reinsurance): First year's premiums, \$126,359.32; renewal premi- ums, \$11,806.77.....	138,166.09
Commuted renewal commissions	284.35
Compensation of managers and agents not paid by com- mission for services in obtaining new insurance.....	2,416.43
Agency supervision and traveling expenses of supervisors	33,883.88
Branch office expenses, including salaries.....	17,340.29
Medical examiners' fees and inspection.....	12,210.51
Salaries and all other compensation of officers, direc- tors, trustees and home office employees.....	36,118.00
Rent, including Company's occupancy of its own build- ings	7,370.97
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	10,257.65
Legal expense	609.11
Furniture, fixtures and safes	3,162.84
State taxes on premiums	3,656.35
Insurance department licenses and fees.....	2,133.31
All other licenses, fees and taxes.....	4,797.24
Other disbursements	5,277.14
Agents balances charged off.....	175.00
Gross loss on sale or maturity of larger assets, viz.: Bonds, \$2,708.75	2,708.75
Total disbursements	\$ 312,179.01
Balance	938,847.01

Ledger Assets

Mortgage loans on real estate.....	\$ 326,800.00
Loans made to policy holders, on this Company's poli- cies assigned as collateral.....	11,335.00
Premium notes on policies in force.....	20,849.35
Book value of bonds and stocks.....	319,228.91
Cash in company's office, including \$1,721.71 in branch offices	18,148.36
Deposits in trust companies and banks, not on interest..	1,812.87
Deposits in trust companies and banks, on interest.....	231,965.53
Bills receivable and agents' balances.....	9,217.89
Total Ledger Assets.....	\$ 938,847.01

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$	5,242.09	
Interest due and accrued on bonds.....		3,877.24	
Interest due and accrued on premium notes, policy loans or liens		257.79	
Total interest and rents due and accrued.....			9,377.12
Market value of bonds and stocks over book value.....			2,122.18
New Business Renewals			
On new business reinsurance premiums unpaid exceed premiums due and uncollected.			
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$	-5,147.26	\$ 40,163.14
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)		6,181.39	6,552.24
Totals	\$	1,034.13	\$ 47,715.38
Deduct loading		3,815.08	2,791.19
Net amount of uncollected and deferred premiums		-2,780.95	\$ 43,924.19
			41,143.24
Gross assets	\$		\$ 991,489.55

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$	11,900.04	
Premium notes and loans on policies and net premiums in excess of the net value of their policies		3,697.41	
			15,597.45
Admitted Assets	\$		\$ 975,892.10

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz:			
Other tables and rates, viz.: American Experience 3½ per cent New Jersey modified net reserves.....	\$	427,657.00	
Total	\$	427,657.00	
Deduct net value of risks of this Company reinsured in other solvent companies.....		10,876.09	
Reserve to provide for health and accident benefits contained in life policies.....		2,018.00	
Net reserve	\$		418,799.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company			3,450.79
Claims for death losses due and unpaid.....		395.78	
Claims for death losses in process of adjustment, or adjusted and not due.....		5,000.00	
Total policy claims	\$		\$ 5,395.78

Premiums paid in advance, including surrender values so applied	1,986.25
Unearned interest and rent paid in advance.....	310.11
Commission due to agents on premium notes when paid	1,774.34
Commission to agents, due or accrued.....	1,400.00
Cost of collection on uncollected and deferred premiums, in excess of the loading therein.....	2,125.16
Salaries, rents, office expenses, bills and accounts due or accrued	5,149.41
Medical examiners' and legal fees due or accrued.....	1,809.50
State, county and municipal taxes due or accrued.....	5,189.74
Payments on account of premiums held in suspense....	285.50
Capital stock	500,000.00
Unassigned funds (surplus).....	28,165.52
Total	\$ 975,892.10

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	2,886	\$ 8,851,844.00
Endowment policies	967	1,523,148.00
All other policies.....	17	96,307.00
New Policies Issued During the Year.		
Whole life policies	2,321	\$ 6,384,886.00
Endowment policies	937	1,356,826.00
All other policies	5	25,000.00
Old Policies Revived During the Year.		
Whole life policies	63	\$ 270,080.00
Endowment policies	12	16,000.00
All other policies.....	1	5,000.00
Old Policies Increased During the Year.		
All other policies.....		\$ 521.00
Total number and amount.....	7,200	\$ 18,529,672.00
Deduct policies decreased and ceased to be in force.....	1,116	3,011,221.00
Total policies in force at end of year.....	6,083	\$ 15,518,451.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	15	\$ 29,180.00
By surrender	16	29,000.00
By lapse	1,085	2,943,011.00
Totals	1,116	\$ 3,011,221.00
Policies Reinsured During the Year.		
Whole life policies	285	\$ 2,002,324.00
Endowment policies	14	64,073.00
Totals	299	\$ 2,066,397.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	15	\$ 80,720.00
Policies on the lives of citizens of said state issued during the year r.....	2	2,000.00
Total	17	\$ 82,720.00
Deduct ceased to be in force	8	35,000.00
Policies in force Dec. 31st.....	9	47,720.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Wisconsin.

Incorporated March, 1857.

Commenced business November 25, 1858.

President, GEO. C. MARKHAM.

Secretary, A. S. HATHAWAY.

Home office, cor. Broadway and Michigan Streets, Milwaukee, Wisconsin.

Amount of ledger assets (as per balance) December 31
of previous year.....

\$237,501,469.73

Extended at

\$237,501,469.73

Income

First year's premiums on original policies
without deduction for commissions or
other expenses \$ 3,764,460.78

Surrender values applied to pay first year's
premiums 6,345.84

Total first year's premiums on
original policies \$ 3,770,806.62

Dividends applied to purchase paid-up ad-
ditions and annuities 1,295,227.14

Consideration for original annuities involv-
ing life contingencies 114,996.79

Consideration for supplementary contracts
involving life contingencies..... 16,424.38

Total new premiums.....

\$ 5,197,454.93

Renewal premiums without deduction for
commissions or other expenses..... \$ 28,257,708.62

Dividends applied to pay renewal premiums 5,420,176.99

Surrender values applied to pay renewal
premiums 15.73

Renewal premiums for deferred annuities. 1,722.29

Total renewal premiums.....

\$3,679,623.00

Total premium income.....

\$ 38,877,078.53

Consideration for supplementary contracts not involving
life contingencies \$41,697.14

Dividends left with the Company to accumulate at in-
terest 3,613.91

Gross interest on mortgage loans, less
\$2,637.67 accrued interest on mortgages
acquired during 1910..... \$ 6,921,373.32

Gross interest on bonds and dividends on
stocks, less \$14,234.17 accrued interest on
bonds acquired during 1910..... 3,177,877.75

Gross interest on premium notes, policy
loans or liens..... 1,916,853.20

Gross interest on deposits in trust com-
panies and banks..... 67,274.87

Gross interest on other debts due the com-
pany:

Interest included in deferred quar-
terly and semi-annual premiums 277,994.24

Gross discount on claims paid in advance 15,330.13

Gross rent from Company's property, in-
cluding \$56,705.00 for company's occu-
pancy of its own buildings..... 207,204.30

Total gross interest and rents..... 12,584,597.81

From other sources:

Money received from unknown sources..... \$5.00

From agents' balances previously charged off..... 300.00

Gross profits on sale or maturity ledger assets, viz:

Real estate \$ 39,500.81

Bonds 1,467.68

32,028.49

Gross increase by adjustment in book value of ledger
assets, viz.:

Bonds (including \$33,491.35 for accrual of dis-
count 33,491.35

Total income

51,979,802.23

Disbursements

For death claims, \$9,689,612.57; additions,
\$192,141.39 \$ 9,881,753.96

For matured endowments, \$2,520,523.00; ad-
ditions, \$106,120.33 2,626,643.33

Net amount paid for losses and matured en-
dowments \$ 12,508,397.29

For annuities involving life contingencies..... 83,524.40

Surrender values paid in cash or applied in liquidation
of loans or notes..... 8,423,186.31

Surrender values applied to pay new premiums, \$6,-
345.81; to pay renewal premiums, \$15.73..... 6,361.57

Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 5,129,411.81

Dividends applied to pay renewal premiums..... 5,420,176.99

Dividends applied to purchase paid-up additions and
annuities 1,295,227.14

Dividends left with the Company to accumulate at in-
terest 3,613.91

(Total paid policy-holders, \$32,899,809.39.)

Expense of investigation and settlement of policy claims including \$3,784.19 for legal expenses.....	3,787.93
Paid for claims on supplementary contracts not involving life contingencies.....	272,279.64
Dividends and interest thereon held on deposit surrendered during the year.....	268.46
Commission to agents (less commission on reinsurance): First year's premiums, \$1,710,378.37; renewal premiums, \$2,283,656.10; annuities, \$723.16; (renewal) \$34.45.....	3,994,192.68
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,332.90
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	2,247.37
Medical examiners' fees, \$187,891.96; inspection of risks, \$26,887.63.....	214,689.59
Salaries and all other compensation of officers, directors, trustees and home office employees.....	836,278.33
Rent, including \$56,795.00 for company's occupancy of its own buildings.....	61,364.84
Advertising, \$9,696.06; printing and stationery, \$88,087.01; postage, telegraph, telephone and express, 121,167.93; exchange, \$12,190.33.....	239,531.29
Legal expense.....	4,186.55
Furniture, fixtures and safes.....	4,405.11
Repairs and expenses (other than taxes) on real estate.....	93,916.99
Taxes on real estate.....	39,739.60
State taxes on premiums.....	336,766.42
Insurance department licenses and fees.....	26,275.12
All other licenses, fees and taxes:	
Federal tax on income.....	\$ 43,729.78
State tax on income, \$433,755.45; state tax on reserves, \$28,071.11.....	461,826.56
Publishing statement as required by law, \$1,358.42; county and municipal licenses and tax on premiums, \$7,713.29.....	9,073.71
Other disbursements:	
Loan expenses.....	\$ 185,973.87
Special Mortality investigation.....	5,837.77
Legislative expenses.....	543.66
Traveling expenses.....	2,687.29
Interest, \$6,263.92; premiums on fidelity bonds, \$146.00.....	6,409.92
Adjustment of agents' contract, \$6,700.00; loss on policy loan, \$239.87.....	6,939.87
	208,412.38
Gross loss on sale or maturity of ledger assets, viz:	
Real estate.....	\$ 1,023.38
Bonds.....	94,210.58
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	\$ 29,287.80
Bonds, (including \$81,045.95 for amortization of premium).....	81,045.95
Total disbursements.....	\$ 39,983,393.16
Balance.....	\$269,497,968.80

Ledger Assets

Book value of real estate.....	\$ 2,217,776.68
Mortgage loans on real estate, first liens.....	150,739,689.45
Loans made to policy holders on this company's policies assigned as collateral.....	49,035,496.19
Premium notes on policies in force (including automatic premium loans).....	539,634.26
Book value of bonds.....	74,135,161.01
Cash in company's office.....	92,129.90
Deposits in trust companies and banks on interest.....	1,732,039.51
Agents' balances (debit, \$16,039.80) net, \$16,039.80.....	1,824,199.41
	16,039.80
Total ledger assets.....	\$269,497,968.80

Non-Ledger Assets

Interest due, \$32,819.97 and accrued, \$2,638,042.41 on mortgages.....	\$ 2,691,862.38
Interest due, \$50.00 and accrued, \$1,065,756.18 on bonds.....	1,065,806.18
Interest due, \$303,372.28 and accrued, \$966,128.86 on premium notes, policy loans or liens.....	1,269,501.14
Rents due, \$679.47 and accrued, \$10,161.62 on company's property or lease.....	10,841.09
Total interest and rents due and accrued.....	4,338,010.79
Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums).....	\$ 23,109.00 \$ 1,637,042.00
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums).....	278,214.00 1,791,778.63
Totals.....	\$ 301,323.00 \$ 3,448,820.66
Deduct loading.....	64,784.45 741,496.44
Net amount of uncollected and deferred premiums.....	\$ 236,538.55 \$ 2,707,324.22 2,943,862.77
Gross assets.....	\$276,779,842.36

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 16,039.80
Book value of ledger assets over market value, viz.:	
Bonds.....	2,950,746.01 2,966,805.81
Admitted Assets.....	\$273,813,036.55

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on life endowment term policies issued prior to Feb. 1, 1899.....	\$121,479,581.00
Same for reversionary additions.....	4,668,285.00
	\$126,147,866.00

American Experience table at 3 per cent on life, endowment and term policies issued since Feb. 1, 1899... \$108,650,950.00
Same for reversionary additions..... 4,055,443.00

112,715,393.00

Net present value of annuities (including those in reduction of premiums):

Actuaries' table at 4 per cent..... \$ 391,791.00

American Experience table at 3 per cent 634,391.00 1,026,092.00

Total \$239,889,354.00

Net reserve..... \$239,889,354.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company..... 2,227,191.90

Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded..... 7,222.38

Claims for death losses due and unpaid..... \$ 75,737.18

Claims for death losses in process of adjustment, or adjusted and not yet due..... 174,830.94

Claims for death losses which have been reported and no proofs received..... 363,772.47

Claims for matured endowments due and unpaid..... 22,591.96

Claims for death losses and other policy claims resisted by the company..... 161,169.14

Due and unpaid on annuity claims involving life contingencies..... 1,178.59

Total policy claims..... 799,271.28

Due and unpaid on supplementary contracts not involving life contingencies..... 391.50

Dividends left with the company to accumulate at interest and accrued interest thereon..... 6,478.32

Premiums paid in advance, including surrender values so applied..... 30,270.44

Unearned interest and rent paid in advance..... 1,023.03

Commissions to agents, due or accrued..... 79,746.21

Salaries, rents, office expenses, bills and accounts due or accrued..... 20,617.31

Medical examiners' fees..... 53,821.00

State, county and municipal taxes due or accrued..... 287,295.88

Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums..... 892,332.19

Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise..... 7,942,566.23

Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911..... 4,807,433.77

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies..... 19,678,143.00

Unassigned funds (surplus)..... 6,089,878.08

Total 273,813,036.55

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	265,206	\$ 657,815,188	97,273	\$ 208,951,305
Issued during year.....	29,451	80,773,583	5,473	12,137,750
Revived during year.....	339	671,545	62	101,556
Increased during year.....	32		16	
Totals before transfers.....	295,039	\$ 739,260,316	102,824	\$ 221,190,611
Transfers, deductions.....	1,066	\$ 1,906,764	674	\$ 1,399,389
Transfers, additions.....	1,794	6,164,232	289	872,181
Balance of transfers.....	728	\$ 4,257,468	385	\$ 527,199
Totals after transfers.....	295,767	\$ 743,547,784	102,439	\$ 220,663,412
Deduct ceased:				
By death.....	2,739	\$ 7,493,500	597	\$ 1,763,159
By maturity.....			964	2,488,546
By expiry.....				
By surrender.....	6,204	14,986,815	2,481	5,529,002
By lapse.....	3,594	7,288,850	597	1,338,000
By decrease.....		3,306,539		793,169
Not taken.....				
Total terminated.....	12,528	\$ 33,078,794	4,639	\$ 11,914,876
Outstanding end of year.....	283,239	\$ 710,469,089	97,800	\$ 208,748,536

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.....	41,135	\$ 131,925,886	\$ 14,176,716	103,614	\$ 1,012,809,005
Issued during year.....	6,207	25,875,700	3,043,089	41,131	121,830,122
Revived during year.....	131	488,000	513	523	1,261,614
Increased during year.....	71			139	
Totals.....	47,544	\$ 158,289,586			
Transfers, deductions.....	1,722	\$ 5,720,213			
Transfers, additions.....	1,379	1,989,914			
Balance of transfers.....	343	\$ 3,730,269			
Totals after trans.....	47,201	\$ 154,559,317	\$ 17,220,318	145,407	\$ 1,135,909,831
Deduct ceased:					
By death.....	216	\$ 632,854	\$ 192,175	3,543	\$ 10,087,088
By maturity.....			199,588	964	2,508,134
By expiry.....	228	593,694	919,284	228	1,512,978
By surrender.....	178	313,272	360,111	8,893	21,189,200
By lapse.....	2,137	7,539,506	2,120	6,328	16,165,270
By decrease.....		143,375	51,770		4,297,856
Not taken.....					
Total terminated.....	2,759	\$ 9,219,495	\$ 1,638,048	19,926	\$ 55,851,123
Outstanding end yr.....	44,442	\$ 145,340,822	\$ 15,582,270	125,481	\$ 1,080,139,708

Business in State of Iowa During 1910

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31, of previous year.....	21,726	\$ 38,658,425
Policies on the lives of citizens of said state issued during the year.....	2,613	4,992,000
Total.....	24,339	\$ 43,650,425
Deduct ceased to be in force during the year.....	1,587	2,633,720
Policies in force December 31.....	22,752	\$ 41,016,705
Losses and claims unpaid December 31 of previous year, (No. 12, amount, \$10,236, adjusted as).....	10	\$ 7,236.00
Losses and claims incurred during the year.....	227	482,274.22
Total.....	237	\$ 489,510.22
Losses and claims settled during the year.....	224	476,203.22
Losses and claims unpaid December 31.....	13	\$ 13,307.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY,

Incorporated Sept. 15, 1885.

Commenced business Sept. 15, 1885.

President, L. K. THOMPSON.

Secretary, R. E. ESTERLY.

Home office, Nicollett and Eleventh St., Minneapolis, Minn.

Income

First year's premiums on original policies	
less \$13,232.60 for first year's reinsurance \$	184,405.56
Total first year's premiums on original policies.....	\$ 184,405.56
Dividends applied to purchase paid-up additions and annuities.....	478.52
Total new premiums.....	\$ 184,884.08
Renewal premiums without deduction.....	\$ 1,032,972.70
Dividends applied to pay renewal premiums	7,486.17
Surrender values applied to pay renewal premiums.....	9.20
Total renewal premiums.....	\$ 1,040,468.07
Total premium income.....	\$ 1,225,352.15
Dividends left with the Company to accumulate at interest.....	401.91
Gross interest on mortgage loans, less \$4,241.19 accrued interest on mortgages acquired during 1910.....	\$ 212,619.27
Gross interest on bonds and dividends on stocks less \$2.22 accrued interest on bonds acquired during 1910.....	13,537.80

Gross interest on premium notes, policy loans or liens.....	\$8,793.78
Gross interest on deposits in trust companies and banks.....	3,125.91
Gross interest on other debts due the company.....	271.31
Gross rent from Company's property, including \$13,000 for company's occupancy of its own buildings.....	41,451.00
Total gross interest and rents.....	\$ 309,801.07
From agents' balances previously charged off.....	63.84
Total income.....	\$ 1,536,311.82
Disbursements	
For death claims and additions.....	\$ 272,895.56
For matured endowments and additions.....	605,048.00
Net amount paid for losses and matured endowments.....	\$ 877,943.56
Surrender values paid in cash, or applied on loans or notes.....	47,501.40
Surrender values applied to pay new premiums and renewal premiums.....	9.20
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	54,915.27
Dividends applied to pay renewal premiums.....	7,486.17
Dividends applied to purchase paid-up additions and annuities.....	478.52
Dividends left with the Company to accumulate at interest.....	401.91
Total paid policy-holders, (\$88,836.12.)	
Expense of investigation and settlement of policy claims including \$1,290.21 for legal expense.....	1,290.21
Dividends and interest thereon held on deposit surrendered during the year.....	9.56
Commission to agents (less commission on reinsurance): First year's premiums, \$119,839.36; renewal premiums, \$10,624.14.....	130,463.50
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,125.00
Agency supervision and traveling expenses of supervisors	27,335.78
Medical examiners' fees and inspection.....	21,229.65
Salaries and all other compensation of officers, directors, trustees and home office employees.....	84,689.77
Rent, including Company's occupancy of its own buildings.....	13,000.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	26,436.52
Legal expense.....	7,815.09
Furniture, fixtures and safes.....	10,304.00
Repairs and expenses (other than taxes) on real estate.....	19,172.96
Taxes on real estate.....	4,913.24
State taxes on premiums.....	18,703.04
Insurance department licenses and fees.....	4,098.53
All other licenses, fees and taxes, state taxes Texas.....	203.40
Other disbursements.....	7,276.38
Agents balances charged off.....	6,629.14
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$2,598.38; bonds, \$75.14.....	2,673.52
Total disbursements.....	\$ 1,878,096.31
Balance.....	\$ 5,600,231.89

Ledger Assets

Book value of real estate.....	\$ 487,745.55
Mortgage loans on real estate.....	3,883,388.42
Miscellaneous items, net.....	1,015.11
Loans made to policy holders, on this Company's policies assigned as collateral.....	617,094.75
Book value of bonds and stocks.....	253,825.84
Cash in Company's office.....	14,805.48
Deposits in trust companies and banks, not on interest..	4,485.96
Deposits in trust companies and banks, on interest.....	276,280.18
Bills receivable and agents balances.....	60,990.60
Total Ledger Assets.....	\$ 5,600,231.89

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 90,172.05
Interest due and accrued on bonds.....	2,858.64
Interest due and accrued on premium notes, policy loans or liens.....	11,841.17
Rents due and accrued on company's property or lease.....	23.65
Total interest and rents due and accrued.....	\$ 104,895.51
Market value of real estate over book value.....	30,419.20
New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1910, (less reinsurance premiums).....	\$ 43,058.68 \$ 28,993.76
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	10,001.86 192,888.91
Totals.....	\$ 53,060.54 \$ 221,882.67
Deduct loading.....	30,853.12 26,781.30
Net amount of uncollected and deferred premiums.....	\$ 13,207.42 \$ 195,101.37
Total.....	\$ 208,308.79
Reserve liens.....	205,880.13
Furniture, etc.....	25,000.00
Gross assets.....	\$ 5,174,735.52

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture and safes.....	\$ 25,000.00
Agents' debit balances, gross.....	60,906.73
Item 11—L assets.....	1,015.11
Bills receivable.....	812.50
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	112.00
Book value of ledger assets over market value.....	1,462.27
Total.....	\$ 89,308.61
Admitted Assets.....	\$ 4,085,426.91

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent.....	\$ 4,062,422.00
Same for reversionary additions.....	154.00
American Experience table at 3½ per cent.....	567,110.00
Same for reversionary additions.....	632.00
Total.....	\$ 5,230,318.00

Deduct net value of risks of this Company reinsured in other solvent companies.....

9,648.31

Net reserve.....	\$ 5,220,669.69
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company.....	5,916.55
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded.....	1,000.00
Claims for death losses in process of adjustment, or adjusted and not due and claims for death losses which have been reported and no proofs received.....	\$ 42,536.42
Claims for matured endowments due and unpaid.....	5,865.84
Claims for death losses and other policy claims resisted by the company.....	5,000.00

Total policy claims.....	53,402.26
Dividends left with the Company to accumulate at interest, and accrued interest thereon.....	778.90
Premiums paid in advance, including surrender values so applied.....	48,677.73
Unearned interest and rent paid in advance.....	6,558.96
Salaries, rents, office expenses, bills and accounts due or accrued.....	7,000.00
Medical examiners' and legal fees due or accrued.....	1,504.00
State, county and municipal taxes due or accrued.....	17,000.00
Unpaid dividends to policyholders.....	302.29
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	54,676.33
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	18,742.47
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911.....	114,492.64
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	184,545.40
Reserve special or surplus funds not included above:	
Add. reserve.....	45,000.00
Reserve excess guarantees.....	10,351.00
Unassigned funds (surplus).....	294,718.60

Total..... **6,085,426.91**

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	9,104	\$ 13,223,141.00
Endowment policies	9,530	6,974,993.00
All other policies	3,257	4,827,363.00
Additions by dividends		641.00
New Policies Issued During the Year.		
Whole life policies	2,730	\$ 4,875,842.00
Endowment policies	469	734,205.00
All other policies	169	680,936.00
Old Policies Revived During the Year.		
Whole life policies	193	\$ 311,603.00
Endowment policies	489	233,171.00
All other policies	71	88,504.00
Old Policies Increased During the Year.		
Whole life policies		\$ 15,920.00
Endowment policies		8,408.00
Additions by dividends		1,125.00
All other policies		5,358.00
Total number and amount	26,012	\$ 31,981,240.00
Deduct policies decreased and ceased to be in force	4,166	5,139,303.00
Total policies in force at end of year	21,846	\$ 26,841,937.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	275	\$ 288,160.00
By maturity	1,065	619,498.00
By expiry	32	53,464.00
By surrender	156	206,341.00
By lapse	2,638	3,885,575.00
By decrease		86,256.00
Totals	4,166	\$ 5,139,303.00
Policies reinsured during the year		\$ 1,368,590.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....		
Policies on the lives of citizens of said state issued during the year	2,172	\$ 1,948,070.00
Total	126	229,997.00
Deduct ceased to be in force during the year	2,298	\$ 2,178,067.00
Policies in force December 31st	706	\$ 719,081.00
Policies in force December 31st	1,592	\$ 1,458,986.00
Losses and claims unpaid December 31st of previous year	4	2,446.04
Losses and claims incurred during year	31	30,004.82
Total	35	\$ 32,450.86
Losses and claims settled during the year, in cash, \$22,795.80; outlawed, \$768.83	31	23,564.63
Losses and claims unpaid December 31st	4	\$ 8,886.23

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

PACIFIC MUTUAL LIFE INSURANCE COMPANY,

Incorporated December 28, 1867.

Commenced business January, 1868.

President, GEO. I. COCHRAN.

Secretary, C. I. D. MOORE.

Home office, Sixth and Olive Streets, Los Angeles, Cal.

Capital Stock

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

Income

First year's premiums on original policies less \$5,942.45 for first year's reinsurance	\$ 610,774.45
Surrender values applied to pay first year's premiums	17,514.23
Total first year's premiums on original policies	\$ 628,288.68
Dividends applied to purchase paid-up additions and annuities	147,706.41
Surrender values applied to purchase paid-up insurance and annuities	2,933.00
Consideration for original annuities involving life contingencies	4,227.30
Consideration for supplementary contracts involving life contingencies	9,122.00
Total new premiums	\$ 792,277.39
Renewal premiums without deduction	\$ 3,414,182.00
Dividends applied to pay renewal premiums	100,123.64
Surrender values applied to pay renewal premiums	68,895.62
Total renewal premiums	\$ 3,592,201.26
Total premium income	\$ 4,384,478.65
Supplementary contracts not involving life contingencies	\$ 21,021.20
Dividends left with the Company to accumulate at interest	269.45
Gross interest on mortgage loans, less \$1,252.75 accrued interest on mortgages acquired during 1910	\$ 434,193.79
Gross interest on collateral loans	39,288.56
Gross interest on bonds and dividends on stocks, less \$19,767.88 accrued interest on bonds acquired during 1910	285,008.89

Gross interest on premium notes, policy loans or liens.....	162,043.14	
Gross interest on deposits in trust companies and banks.....	3,982.72	
Gross interest on other debts due the company, agents' balances.....	504.64	
Gross discount on claims paid in advance.....	193.51	
Gross rent from Company's property, including \$28,800.00 for company's occupancy of its own buildings.....	41,588.98	
Total gross interest and rents.....		966,799.20
From agents' balances previously charged off.....	6,092.62	
Loss and gain.....	412.21	
Gross profits on sale or maturity ledger assets, viz:		
Real estate, stocks and bonds.....	11,011.61	
Bonus on bond options.....	3,777.43	
Total income.....		\$ 5,393,862.37
Ledger assets (as per balance) December 31, 1909.....	\$ 17,834,782.72	
Deduct assets of accident department.....	585,517.49	
		17,249,265.23
Total.....		\$ 22,643,127.60

Disbursements

For death claims and additions.....	\$ 997,000.39
For matured endowments and additions..	86,290.00
Net amount paid for losses and matured endowments	\$ 1,083,350.39
For annuities involving life contingencies.....	9,913.06
Premium notes and liens voided by lapse.....	32,629.49
Surrender values paid in cash, or applied on loans or notes	382,198.72
Surrender values applied to pay new premiums and renewal premiums	86,400.85
Surrender values applied to purchase paid-up insurance and annuities	2,933.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	73,709.87
Dividends applied to pay renewal premiums.....	109,123.64
Dividends applied to purchase paid-up additions and annuities	147,706.41
Dividends left with the Company to accumulate at interest	269.45
(Total paid policy-holders, \$1,928,243.83.)	
Expense of investigation and settlement of policy claims including \$1,200.73 for legal expense.....	4,824.38
On supplementary contracts not involving life contingencies	4,684.50
Paid stockholders for interest or dividends.....	80,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$407,542.57; renewal premiums, \$253,612.93; and annuities, \$211.37.....	661,366.87
Commuted renewal commissions	2,500.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	13,740.00
Agency supervision and traveling expenses of supervisors	18,717.21
Medical examiners' fees and inspection.....	56,710.63

Salaries and all other compensation of officers, directors, trustees and home office employees.....	163,945.50
Rent, including Company's occupancy of its own buildings	28,800.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	51,785.94
Legal expense	8,319.76
Furniture, fixtures and safes	5,125.58
Repairs and expenses (other than taxes) on real estate.....	16,375.43
Taxes on real estate	44,263.01
State taxes on premiums	10,467.09
Insurance department licenses and fees.....	7,490.33
All other licenses, fees and taxes.....	42,820.80
Other disbursements	15,202.77
Agents balances charged off.....	1,650.97
Gross loss on sale or maturity of ledger assets.....	8,175.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Collateral loans, \$12,500.00; bonds, \$2,778.78	15,278.78
Total disbursements	\$ 3,190,488.43
Balance	\$ 19,452,639.17

Ledger Assets

Book value of real estate.....	\$ 1,120,450.10
Mortgage loans on real estate.....	8,223,340.98
Warrants Reclamation District 407 Sacramento Co., Cal.	24,618.66
Loans secured by pledge of bonds, stocks or other collateral	1,043,772.48
Loans made to policy holders, on this Company's policies assigned as collateral.....	2,215,296.83
Premium notes and liens on policies in force.....	981,803.44
Book value of bonds and stocks.....	5,515,639.24
Cash in Company's office.....	7,640.86
Cash in course of transmission.....	186,588.46
Deposits in trust companies and banks, not on interest.....	80,532.39
Deposits in trust companies and banks, on interest.....	53,005.74
Total Ledger Assets.....	\$ 19,452,639.17

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 76,907.04
Interest due and accrued on bonds.....	91,124.17
Interest due and accrued on collateral loans.....	5,843.62
Interest due and accrued on premium notes, policy loans or liens	31,013.57
Total interest and rents due and accrued.....	204,978.40
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, 1910 (less reinsurance premiums).....	117,607.54	\$ 244,784.37
Gross deferred premiums on policies in force December 31, 1910, (less reinsurance premiums)	31,195.47	290,348.26
Totals	\$ 148,803.01	\$ 535,132.63
Deduct loading	89,698.75	93,648.21
Net amount of uncollected and deferred premiums	\$ 59,104.26	\$ 441,484.42
Total		500,588.68
Gross assets		\$ 20,163,206.25

Deduct Assets Not Admitted

Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$ 33,932.15
Book value of ledger assets over market value.....	81,616.39
	115,548.54
Admitted assets:	
Life department	\$ 20,047,657.71
Accident department	724,337.59
Total admitted assets.....	20,771,995.30

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent.....	\$ 5,584,060.31
Same for reversionary additions.....	130,153.73
Total	\$ 5,714,214.04
American Experience table at 3 per cent	\$ 995,641.34
Same for reversionary additions.....	8,586.32
American Experience table at 3½ per cent	9,814,829.88
Same for reversionary additions.....	1,051,933.28
Net present value of annuities (including those in reduction of premiums):	
Actuaries table at 4 per cent.....	\$ 8,290.51
American Experience table at 3½ per cent..	83,360.87
American Experience table at 3 per cent....	32,278.72
Total	\$ 17,709,124.96
Deduct net value of risks of the company re-insured in other solvent companies	
Total	134,417.02
Reserve to provide for health and accident benefit contained in life policies.....	\$ 17,574,707.34
	22,864.67
Net reserve.....	\$ 17,597,572.01

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	31,910.61
Claims for death losses in process of adjustment, or adjusted and not yet due.....	\$ 20,009.46
Claims for death losses which have been reported and no proofs received.....	47,182.08
Claims for matured endowments due and unpaid.....	1,624.00
Due and unpaid on annuity claims involving life contingencies	140.00
Total policy claims	68,955.54
Due and unpaid on supplementary contracts not involving life contingencies.....	300.00
Dividends left with the company to accumulate at interest and accrued interest thereon.....	273.63
Premiums paid in advance, including surrender values so applied	48,548.41
Unearned interest and rent paid in advance.....	59,520.00
Commission due to agents on premium notes when paid	2,383.74
Commissions to agents, due or accrued.....	3,556.64
Salaries, rents, office expenses, bills and accounts due or accrued	16,884.67
Medical examiners' and legal fees due or accrued.....	12,415.46
State, county and municipal taxes due or accrued, including Federal income tax.....	62,049.42
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	1,124.65
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	70,207.69
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911...	31,573.88
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	317,778.01
Fund to meet commissions for inspections.....	32,066.65
Interest due and accrued in re-insurance fund.....	2,121.76
Premiums due re-insuring companies.....	5,153.01
Liabilities of life department.....	18,354,345.78
Liabilities of accident department.....	692,692.43
Capital stock	1,000,000.00
Unassigned funds (surplus): Life dept., \$693,311.93; accident dept., \$31,675.16.....	724,987.09
Total, life and accident departments.....	\$ 20,771,995.30

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	41,745	\$ 73,722,413.00
Endowment policies	11,466	15,409,011.00
All other policies	10,280	20,166,038.00
Additions by dividends		2,242,323.00
New Policies Issued During the Year.		
Whole life policies	260	\$ 624,332.00
Endowment policies	345	616,599.00
All other policies	9,154	18,553,868.00
Additions by dividends		278,091.00
Old Policies Revived During the Year.		
Whole life policies	134	\$ 309,790.00
Endowment policies	44	65,529.00
All other policies	10	32,090.00
Old Policies Increased During the Year.		
Whole life policies		\$ 112,063.00
Endowment policies		16,879.00
All other policies		47,251.00
Total number and amount	73,438	\$132,196,148.00
Deduct policies decreased and ceased to be in force	7,376	14,682,574.00
Total policies in force at end of year	66,062	\$117,513,574.00
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	518	\$ 984,766.00
By maturity	48	86,385.00
By expiry	2,406	4,424,613.00
By surrender	1,429	2,187,228.00
By lapse	1,393	2,435,059.00
Not taken	1,582	3,333,462.00
By decrease		1,231,061.00
Totals	7,376	\$ 14,682,574.00
Policies Reinsured During the Year.		
Whole life policies, endowment policies	345	\$ 2,347,333.00
Totals	345	\$ 2,347,333.00

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	1,628	\$ 2,419,517.00
Policies on the lives of citizens of said state issued during the year	163	259,115.00
Total	1,791	\$ 2,678,632.00
Deduct ceased to be in force during the year	214	369,548.00
Policies in force December 31st	1,577	\$ 2,309,084.00
Losses and claims unpaid December 31st of previous year	2	\$ 1,338.39
Losses and claims incurred during year	28	41,584.00
Total	30	\$ 42,922.39
Losses and claims settled during the year, in cash	28	40,584.00
Losses and claims unpaid December 31st	2	\$ 2,338.39

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

\$75,926.71

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

PENN MUTUAL LIFE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania.

Incorporated February 24, 1847.

Commenced business May 25, 1847.

Home office, 921, 923 and 925 Chestnut Street, Philadelphia, Pa.

President, GEORGE K. JOHNSON.

Secretary and Treasurer, JOHN HUMPHREYS.

Amount of ledger assets (as per balance) December 31

of previous year

\$105,653,311.90

Extended at

\$105,653,311.90

Income

First year's premiums on original policies without deduction for commissions or other expenses

\$ 2,328,163.65

Surrender values applied to pay first year's

premiums

16,400.77

Total first year's premiums on

original policies

\$ 2,344,564.42

Dividends applied to purchase paid up

additions and annuities

158,382.32

Surrender values applied to purchase paid-

up insurance and annuities

240,608.54

Consideration for original annuities involv-

ing life contingencies

413,427.99

Consideration for supplementary contracts

involving life contingencies

5,368.94

Total new premiums

8,162,352.21

Renewal premiums without deduction for commissions or other expenses, less \$93,965.57, for reinsurance on renewals..	\$ 13,906,164.32	
Dividends applied to pay renewal premiums	1,481,881.79	
Surrender values applied to pay renewal premiums	7,964.92	
Renewal premiums for deferred annuities ..	11,532.66	
Total renewal premiums.....	15,367,543.09	

Total premium income.....	\$ 18,529,895.90	
Consideration for supplementary contracts not involving life contingencies	335,436.29	
Dividends left with the Company to accumulate at interest	8,039.14	
Gross interest on mortgage loans, less \$39,787.92 accrued interest on mortgages acquired during 1910.....	\$ 2,391,334.22	
Gross interest on collateral loans.....	125,597.20	
Gross interest on bonds and dividends on stocks less \$27,981.72 accrued interest on bonds acquired during 1910.....	1,834,932.22	
Gross interest on premium notes, policy loans or liens.....	915,422.64	
Gross interest on deposits in trust companies and banks.....	33,449.27	
Gross interest on other debts due the company:		
Gross interest on bills receivable for premiums, etc.	12,743.13	
Gross discount on claims paid in advance, (endowments paid within one year of maturity).....	2,000.55	
Gross rent from company's property, including \$52,000.00 for company's occupancy of its own buildings.....	154,266.33	
Total gross interest and rents.....	5,469,895.56	
From other sources:		
Profit on collateral stock loan.....	\$ 16,000.00	
Bonuses on mortgages.....	5,750.00	21,750.00
Gross profit on sale or maturity of ledger assets, viz:		
Bonds	66,330.61	66,330.61
Total income		\$ 24,431,271.56

Disbursements

For death claims (less \$50,000.00 reinsurance), \$5,432,820.94; additions, \$36,545.00..	\$ 5,469,365.94	
For matured endowments, \$1,084,359.88; additions, \$65,057.00	1,749,416.88	
Net amount paid for losses and matured endowments	\$ 7,218,782.82	
For annuities involving life contingencies.....	323,902.00	
Premium notes and liens voided by lapse, less \$8,292.01 restorations	101,305.20	
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,963,213.76	

Surrender values applied to pay new premiums, \$16,409.77; to pay renewal premiums, \$7,964.92.....	24,365.69	
Surrender values applied to purchase paid-up insurance and annuities	240,608.54	
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	431,681.30	
Dividends applied to pay renewal premiums.....	1,481,881.79	
Dividends applied to purchase paid-up additions and annuities	158,382.32	
Dividends left with the company to accumulate at interest	8,039.14	

(Total paid policy-holders, \$11,952,162.65.)

Expense of investigation and settlement of policy claims including \$1,941.30 for legal expenses.....	2,539.55	
Paid for claims on supplementary contracts not involving life contingencies.....	213,275.86	
Commissions to agents (less commission on reinsurance): First year's premiums, \$1,022,700.20; renewal premiums, \$93,400.45; annuities (original), \$20,201.32; (renewal), \$682.66	2,006,984.83	
Commuted renewal commissions	10,197.40	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	866.64	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision)....	18,049.20	
Branch office expenses, including salaries of managers and clerks	113,993.92	
Medical examiners' fees, \$116,956.03; inspection of risks, \$16,872.71)	133,828.77	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	401,917.11	
Rent, including \$52,000.00 for company's occupancy of its own buildings	131,713.01	
Advertising, less \$23,491.49; printing and stationery, \$48,246.84; postage, telegraph, telephone and express, \$54,351.58; exchange, \$233.34	126,323.25	
Legal expense	16,476.24	
Furniture, fixtures and safes.....	12,843.69	
Repairs and expenses (other than taxes) on real estate..	47,283.62	
Taxes on real estate.....	26,478.25	
State taxes on premiums.....	258,326.93	
Insurance department licenses and fees.....	22,557.45	
All other licenses, fees and taxes:		
Municipal and state licenses, etc....	\$ 14,973.69	
Compulsory advertising, affidavits, etc.	1,146.92	
Taxes on investments.....	244,586.17	
Total	260,706.78	

Other disbursements:

Investment inspections, traveling and other expenses incident thereto..	\$ 17,693.86	
Special mortality investigations.....	12,666.00	
Trustees' fees	7,200.00	
Home office expenses, supplies, janitor's services, etc.....	41,864.97	
Election expenses	1,175.57	
Damages on account Cincinnati, Ohio, property, etc.....	3,328.66	
Total	83,929.06	

Agents' balances charged off.....	819.37	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 5,138.16	
Bonds	26,937.34	
Total	32,075.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$ 115,164.71	
Bonds	190,138.10	
Total	305,302.81	
Total disbursements	\$ 16,178,651.59	
Balance	\$113,905,917.51	

Ledger Assets

Book value of real estate.....	\$ 1,929,455.32	
Mortgage loans on real estate, first liens.....	47,061,800.23	
Loans secured by pledge of bonds, stocks or other collateral	2,014,700.00	
Loans made to policy holders on this company's policies assigned as collateral.....	15,711,989.00	
Premium notes on policies in force, of which \$27,308.74 is for first year's premiums.....	2,743,897.34	
Book value of bonds, \$41,079,633.25; and stocks, \$346,525.12	41,426,158.37	
Cash in company's office.....	\$ 4,931.91	
Deposits in trust companies and banks on Interest	2,602,462.90	2,607,394.81
Bills receivable, \$282,844.02; agents' balances (debit \$23,267.07, credit \$416.53;) net, \$22,850.54	305,694.56	
Bills receivable for premiums	104,836.78	
Total ledger assets.....	\$113,905,917.51	

Non-Ledger Assets

Interest due, \$1,498.38 and accrued \$747,568.34 on mortgages	\$ 749,066.72	
Interest accrued on bonds	600,288.77	
Interest accrued on collateral loans	24,681.51	
Interest due on premium notes, policy loans or liens.....	13,192.56	
Interest due, \$247.84 and accrued, \$3,965.73 on other assets	4,213.57	
Rents due, \$878.60 and accrued, \$4,911.71 on company's property or lease	5,790.40	
Total interest and rents due and accrued.....	\$ 1,397,233.53	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 1,302,797.00	
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	\$ 97,086.62	1,119,154.53
Totals	\$ 97,086.62	\$ 2,421,951.53
Deduct loading	21,844.49	544,939.10
Net amount of uncollected and deferred premiums	\$ 75,242.13	\$ 1,877,012.43
Total		1,952,254.56

All other assets:	
Checks for annuities, issued in advance but not delivered	\$ 8,613.93
Secured profits on real estate, under contracts of sale	2,950.00
Gross assets	\$117,266,969.56

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 23,267.07	
Cash advanced to or in the hands of officers or agents (all to agents).....	282,844.02	
Bills receivable for premiums	104,836.78	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	16,900.16	
Book value of ledger assets over market value, viz.: Bonds	36,010.04	
Total	463,948.07	
Admitted assets	\$116,803,021.49	

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed by the Pennsylvania Ins. Dept. on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on all life business issued prior to January 1, 1901	\$ 48,643,470.00	\$ 48,643,470.00
American experience table at 3½ per cent on all life business issued since January 1, 1901, and prior to May 1, 1902....	10,601,018.00	10,601,018.00
American experience table at 3 per cent on all life business issued since May 1, 1902	30,174,005.00	
Same for reversionary additions.....	1,242,569.00	31,416,574.00
Net present value of annuities (including those in reduction of premiums) viz.:		
American 3½ per cent table.....	\$ 236,165.00	
American 3 per cent table.....	67,902.00	
McClintock's 3½ per cent table.....	3,234,864.00	3,538,931.00
Total	\$ 94,199,993.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		158,000.00
Total	\$ 94,041,993.00	
Net reserve		\$ 94,041,993.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary	2,104,358.00
Claims for death losses in process of adjustment or adjusted and not due	414,870.81
Claims for death losses and other policy claims resisted by the company	2,000.00
Total policy claims	416,870.81
Dividends left with the company to accumulate at interest, and accrued interest thereon	76,709.11
Premiums paid in advance, including surrender values so applied	61,339.03
Unearned interest and rent paid in advance	439,469.78
Commissions due to agents on premium notes when paid	43,824.02
Salaries, rents, office expenses, bills and accounts due or accrued	3,357.17
Medical examiners' fees due or accrued	14,000.00
State, county and municipal taxes due or accrued	605,632.16
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	292,214.14
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise	2,875,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1911	408,932.30
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	7,750,157.89
Reserve, special or surplus funds not included above:	
Trust deposits	7,100.00
Special 3 per cent and 3½ per cent reserve	2,993,543.00
Matured endowments left with the company at interest	28,146.95
All other liabilities:	
Matured credits awaiting proof	29,083.00
Unassigned funds (surplus)	4,611,381.13
Total	\$116,803,021.49

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	108,320	\$ 261,879,181	39,826	\$ 81,679,827
Issued during year	12,979	41,230,969	2,465	5,934,063
Revived during year	344	1,100,384	106	283,810
Increased during year		107,464		41,103
Totals before transfers	121,613	304,317,998	42,397	87,940,803
Transfers, deductions	-1,940	-4,490,508	-843	-1,932,381
Transfers, additions	+1,242	+3,694,479	+269	+665,362
Balance of transfers	-698	-796,119	-574	-1,266,919
Totals after transfers	120,915	\$ 303,521,879	41,823	\$ 86,673,884
Deduct ceased:				
By death	1,225	\$ 3,565,430	314	\$ 802,570
By maturity			721	1,684,391
By expiry	12	83,500		
By surrender	1,126	2,773,010	800	1,690,715
By lapse	1,982	4,371,371	377	606,384
By decrease		1,410,918		345,062
Total terminated	4,345	\$ 12,204,229	2,221	\$ 5,130,222
Outstanding at end of year	116,600	\$ 291,317,650	39,602	\$ 81,543,662

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....	36,169	\$ 126,460,703	\$ 1,763,402	184,315	\$ 471,783,113
Issued during year.....	3,703	17,753,107	-----	19,147	64,910,139
Revived during year.....	245	969,641	1,918	695	2,355,763
Increased during year.....	-----	61,697	261,228	-----	471,492
Totals before trans.	40,117	\$ 145,245,148	-----	-----	-----
Transfers, deductions	-1,245	\$ -3,323,346	-----	-----	-----
Transfers, additions	+2,517	+5,386,384	-----	-----	-----
Balance of trans.....	+1,272	+2,063,038	-----	-----	-----
Totals after trans....	41,389	\$ 147,308,186	\$ 2,026,548	204,157	\$ 539,530,497
Deduct ceased:					
By death	257	\$ 1,054,887	\$ 36,342	1,796	\$ 5,450,220
By maturity	-----	-----	65,057	721	1,749,448
By expiry	1,773	3,929,956	-----	1,785	4,013,456
By surrender	1,334	5,630,672	48,705	3,269	10,143,102
By lapse	2,762	10,776,356	10,322	5,121	15,764,633
By decrease	-----	1,080,687	-----	-----	2,837,597
Total terminated..	6,126	\$ 22,472,558	\$ 160,426	12,692	\$ 39,967,435
Outstanding end of yr	35,263	\$ 124,835,628	\$ 1,866,122	191,465	\$ 499,563,062
Policies reinsured	-----	-----	-----	470	\$ 3,966,500

Business in State of Iowa During 1910

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31 of previous year.....	6,895	\$ 14,083,067
Policies on the lives of citizens of said state issued during the year.....	950	2,153,200
Total.....	7,845	\$ 16,236,267
Deduct ceased to be in force during the year (including \$258,154 transferred from said state on account of change of residence).....	321	1,416,679
Policies in force December 31.....	7,524	\$ 14,849,588
Losses and claims unpaid December 31 of previous year.....	4	\$ 8,020.00
Losses and claims incurred during year.....	42	86,356.00
Total.....	46	\$ 94,376.00
Losses and claims settled during the year, in cash.....	44	93,356.00
Losses and claims unpaid December 31.....	2	\$ 1,020.00

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, \$459,455.95.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

PHOENIX MUTUAL LIFE INSURANCE COMPANY,

Incorporated May, 1851.

Commenced business May, 1851.

President, JOHN M. HOLCOMBE.

Secretary, SILAS H. CROMWELL.

Home office, Hartford, Connecticut.

Income

First year's premiums on original policies..	\$ 538,420.13
Surrender values applied to pay first year's premiums.....	8,802.04
Total first year's premiums on original policies.....	\$ 537,222.22
Dividends applied to purchase paid up additions and annuities.....	137,514.00
Surrender values applied to purchase paid-up insurance and annuities.....	92,100.07
Consideration for original annuities involving life contingencies.....	6,990.00
Consideration for supplementary contracts involving life contingencies.....	74,985.00
Total new premiums.....	\$ 848,811.29

Renewal premiums without deduction.....	\$ 3,508,240.95
Dividends applied to pay renewal premiums.....	390,753.16
Dividends applied to shorten the endowment or premium paying period.....	1,363.00
Surrender values applied to pay renewal premiums.....	15,020.93

Total renewal premiums..... \$ 3,915,387.04

Total premium income.....	\$ 4,764,198.33
Supplementary contracts not involving life contingencies.....	13,574.20
Dividends left with the company to accumulate at interest.....	67,446.74
Gross interest on mortgage loans, less \$6,240.56 accrued interest on mortgages acquired during 1910.....	\$ 889,534.75
Gross interest on bonds and dividends on stocks, less \$3,592.45 accrued interest on bonds acquired during 1910.....	314,095.11
Gross interest on premium notes, policy loans or liens.....	184,955.73
Gross interest on deposits in trust companies and banks.....	13,435.50
Gross interest on other debts due the company.....	480.16
Gross discount on claims paid in advance.....	336.57
Gross rent from Company's property, including \$10,000.00 for company's occupancy of its own buildings.....	39,704.49

Total gross interest and rents.....	\$ 1,442,542.40
From agents' balances previously charged off, \$3,046.27; guarantee of mortgage loans, \$219.42.....	3,265.69
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds.....	2,457.66
Gross increase by adjustment in book value of ledger assets.....	2,481.00

Total income.....	\$ 6,295,906.02
Ledger assets (as per balance) December 31, 1909.....	27,227,724.00
Total.....	\$ 33,523,630.02

Disbursements

For death claims and additions.....	\$ 1,471,321.49
For matured endowments and additions.....	281,472.87

Net amount paid for losses and matured endowments.....	\$ 1,752,794.36
For annuities involving life contingencies.....	17,572.15
Premium notes and liens voided by lapse.....	92.92
Surrender values paid in cash or applied on loans or notes.....	512,892.28
Surrender values applied to pay new premiums and renewal premiums.....	23,822.97
Surrender values applied to purchase paid-up insurance and annuities.....	92,100.07
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	16,217.34
Dividends applied to shorten the endowment or premium paying period.....	1,363.00

Dividends applied to pay renewal premiums.....	390,753.16
Dividends applied to purchase paid-up additions and annuities	137,514.00
Dividends left with the Company to accumulate at interest	46,721.58
(Total paid policy-holders, \$2,991,843.83.)	
Expense of investigation and settlement of policy claims including \$392.54 for legal expense.....	955.24
On supplementary contracts not involving life contingencies	3,068.57
Dividends and interest thereon held on deposit surrendered during the year	13,047.28
Commissions to agents (less commission on reinsurance): First year's premiums, \$246,596.61; renewal premiums, \$224,828.06; and annuities, \$349.50.....	471,774.17
Commuted renewal commissions	5,347.00
Agency supervision and traveling expenses of supervisors.....	19,326.02
Branch office expenses, including salaries.....	134,913.67
Medical examiners' fees and inspection.....	45,359.17
Salaries and all other compensation of officers, directors, trustees and home office employees.....	160,655.24
Rent, including Company's occupancy of its own buildings	12,858.33
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	47,774.74
Legal expense	3,375.00
Furniture, fixtures and safes.....	11,144.90
Repairs and expenses (other than taxes) on real estate.....	23,010.53
Taxes on real estate	4,015.44
State taxes on premiums.....	54,990.50
Insurance department licenses and fees.....	6,085.69
All other licenses, fees and taxes.....	75,825.67
Other disbursements	55,104.48
Agents balances charged off.....	8,436.36
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate, \$33,828.54; bonds, \$15,990.80.....	54,789.34

Total disbursements \$ 4,204,292.77

Balance \$ 29,319,397.25

Ledger Assets

Book value of real estate.....	\$ 730,832.00
Mortgage loans on real estate.....	17,624,998.28
Loans made to policy holders on this company's policies assigned as collateral.....	3,660,098.22
Premium notes on policies in force.....	105,812.42
Book value of bonds and stocks.....	6,580,290.75
Cash in Company's office.....	480.41
Deposits in trust companies and banks, on interest.....	609,092.50
Bills receivable and agents balances.....	7,772.67

Total ledger assets..... \$ 29,319,397.25

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 360,828.51
Interest due and accrued on bonds.....	52,434.47
Interest due and accrued on premium notes, policy loans or liens	13,956.83
Rents due and accrued on company's property or lease	35.20
Total interest and rents due and accrued.....	427,255.10
Market value of bonds and stocks over book value.....	20,884.85

Renewals

Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 7,539.95	\$ 202,341.77
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	28,145.72	235,178.03

Totals	\$ 35,685.67	\$ 427,519.89
Deduct loading	8,608.90	96,524.77

Net amount of uncollected and deferred premiums	\$ 27,076.77	\$ 330,995.03
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Total 358,071.80

Gross assets \$ 39,125,009.00

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 7,772.67
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	509.93

8,303.60

Admitted assets \$ 30,117,245.40

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$ 16,567,229.00
Same for reversionary additions.....	572,317.00

Total \$ 17,139,546.00

American Experience table at 3 per cent	9,230,865.00
Same for reversionary additions.....	391,304.00

Total 9,541,169.00

American Experience table at $3\frac{1}{2}$ per cent	809,496.00
--	------------

Total 809,496.00

Net present value of annuities (including those in reduction of premiums) 3 per cent, \$24,556.00; $3\frac{1}{2}$ per cent, \$224,129.00	248,685.00
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Total \$ 27,828,893.00

Deduct net value of risks of this Company reinsured in other solvent companies.....	125,114.00
---	------------

Net reserve \$ 27,703,784.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 3½ per cent. interest.....	34,689.00
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded	14,397.90
Claims for death losses due and unpaid..... \$	18,919.06
Claims for death losses in process of adjustment, or justed and not due.....	43,501.85
Total policy claims	62,420.91
Dividends left with the Company to accumulate at interest, and accrued interest thereon.....	124,242.45
Premiums paid in advance, including surrender values so applied	24,620.37
Unearned interest and rent paid in advance.....	95,798.73
Commissions to agents, due or accrued.....	7,901.13
Salaries, rents, office expenses, bills and accounts due or accrued	4,288.34
Medical examiners' fees due or accrued.....	3,965.00
State, county and municipal taxes due or accrued.....	51,007.45
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	41,205.78
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	670,624.72
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	34,849.74
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	87,262.53
Reserve, special or surplus funds not included above:	
Contingent deferred term dividends.....	17,403.20
Reserve for special paid-up option.....	5,000.00
Unassigned funds (surplus).....	22,403.20
Total	\$ 30,117,245.40

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	15,614	\$ 28,319,153
Endowment policies	40,322	69,661,724
All other policies	7,495	19,360,092
Additions by dividends		1,262,619
New Policies Issued During the Year.		
Whole life policies	83	313,282
Endowment policies	6,333	11,775,743
All other policies	1,296	4,009,233
Additions by dividends		169,417
Old Policies Revived During the Year.		
Whole life policies	2	3,000
Endowment policies	50	85,000
All other policies	8	24,000
Additions by dividends		817
Old Policies Increased During the Year.		
Whole life policies		3,622
Endowment policies		51,994
All other policies		2,140
Total number and amount.....	71,173	\$ 134,941,896
Deduct policies decreased and ceased to be in force.....	3,831	8,591,280
Total policies in force at end of year.....	67,342	\$ 126,350,616
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	801	\$ 1,576,914
By maturity	147	282,914
By expiry	245	333,008
By surrender	947	2,108,225
By lapse	1,691	3,783,522
By decrease		506,667
Totals	3,831	\$ 8,591,280
Policies Reinsured During the Year.		
Whole life policies.....	16	\$ 116,050
All other policies.....	163	2,128,074
Endowment policies	15	125,000
Totals.....	197	\$ 2,369,124

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	1,094	\$ 2,544,471
Policies on the lives of citizens of said state issued during the year	405	519,554
Total.....	2,099	\$ 3,064,025
Deduct ceased to be in force during the year.....	151	\$ 246,569.00
Policies in force December 31st.....	1,948	\$ 2,817,456.00
Losses and claims incurred during year.....	14	19,431.10
Total.....	14	\$ 19,431.10
Losses and claims settled during year, in cash.....	14	19,431.10

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of
THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

Incorporated March 22, 1865. Commenced business July, 1865.

President, ASA S. WING. Secretary, C. WALTER BORTON.

Home office, N. W. Cor. Fourth and Chestnut Streets, Philadelphia, Pa.

Capital Stock

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

Income

First year's premiums on original policies	\$ 959,119.37
Total first year's premiums on original policies	\$ 959,119.37
Dividends applied to purchase paid up additions and annuities	233,427.16
Surrender values applied to purchase paid-up insurance and annuities	140,746.00
Consideration for original annuities involving life contingencies	116,443.02
Total new premiums	\$ 1,449,735.55
Renewal premiums without deduction	\$ 6,390,153.88
Dividends applied to pay renewal premiums	835,865.97
Renewal premiums for deferred annuities	208.35
Total renewal premiums	\$ 7,226,180.20
Total premium income	\$ 8,705,915.75
Supplementary contracts not involving life contingencies	\$ 28,014.95
Dividends left with the company to accumulate at interest	4.10
Gross interest on mortgage loans, less \$15,527.25 accrued interest on mortgages acquired during 1910	\$ 809,343.69
Gross interest on collateral loans less \$912.50 accrued	132,919.71
Gross interest on bonds and dividends on stocks, less \$41,898.71 accrued interest on bonds acquired during 1910	1,758,312.73
Gross interest on premium notes, policy loans or liens	431,271.57
Gross interest on deposit in trust companies and banks	3,220.73

Gross interest on other debts due the company	525.10
Gross discount on claims paid in advance	10.00
Gross rents from company's property	111,867.88
Total gross interest and rents	\$ 3,337,471.41
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds	103,438.49
Total income	\$ 12,174,844.70

Disbursements

For death claims and additions	\$ 1,788,218.80
For matured endowments and additions	2,658,616.13
Net amount paid for losses and matured endowments	\$ 4,446,835.02
For annuities involving life contingencies	94,837.89
Surrender values paid in cash or applied on loans or notes	885,687.72
Surrender values applied to purchase paid-up insurance and annuities	140,746.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	212,916.40
Dividends applied to pay renewal premiums	865,815.97
Dividends applied to purchase paid-up additions and annuities	233,427.16
Dividends left with the company to accumulate at interest	4.10
(Total paid policy-holders, \$6,880,270.26.)	
Expense of investigation and settlement of policy claims including \$579.80 for legal expense	579.80
On supplementary contracts not involving life contingencies	46,065.94
Paid stockholders for interest or dividends: None from insurance funds.	
Commissions to agents (less commission on reinsurance): First year's premiums, \$345,957.40; renewal premiums, \$408,306.08; and annuities, \$5,391.44 (renewal) \$10.42	759,655.24
Compensation of managers and agents not paid by commission for services in obtaining new insurance	5,675.01
Agency supervision and traveling expenses of supervisors	23,029.78
Branch office expenses, including salaries	40,839.66
Medical examiners' fees and inspection	46,088.72
Salaries and all other compensation of officers, directors, trustees and home office employees	396,706.80
Rent, including company's occupancy of its own buildings	29,305.42
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	98,176.73
Legal expense	46,119.31
Furniture, fixtures and safes	44,905.47
Repairs and expenses (other than taxes) on real estate	40,520.15
Taxes on real estate	39,841.89
State taxes on premiums	106,284.05
Insurance department licenses and fees	8,761.08
All other licenses, fees and taxes	26,416.70
Other disbursements	41,482.64

Agents balances charged off.....	14,246.68
Gross decrease by adjustment, in book value of ledger assets, viz.: Real estate, \$71,226.73; bonds, \$296,771.15; stocks, \$178,289.00.....	616,317.88
Total disbursements	\$ 9,302,299.49
Balance	\$ 68,663,481.55

Ledger Assets

Book value of real estate.....	\$ 1,447,344.47
Mortgage loans on real estate.....	20,047,417.99
Loans secured by pledge of bonds, stocks or other collateral	1,069,039.97
Loans made to policy holders on this company's policies assigned as collateral.....	7,865,454.00
Premium notes on policies in force.....	2,123.87
Book value of bonds and stocks.....	38,044,035.88
Deposits in trust companies and banks, on interest.....	158,014.37
Total ledger assets.....	\$ 68,663,481.55

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 289,529.35
Interest due and accrued on bonds.....	496,731.35
Interest due and accrued on collateral loans.....	16,336.77
Interest due and accrued on premium notes, policy loans or liens	116,393.67
Rents due and accrued on company's property or lease	6,347.57
Total interest and rents due and accrued.....	916,338.71
Market value of bonds and stocks over book value.....	2,546,489.12

Renewals

Gross premiums due and unreported on policies in force December 31, 1919 (less re-insurance premiums)	\$ 15,026.01	\$ 352,358.72
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums)	74,435.90	892,753.09
Totals	\$ 89,461.91	\$ 1,245,111.81
Deduct loading	16,774.12	233,458.46
Net amount of uncollected and deferred premiums	\$ 72,687.79	\$ 1,011,653.35

Total 1,084,341.14

Gross assets \$ 73,210,641.52

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries table at 4 per cent.....	\$ 44,961,882.00
Total	\$ 44,961,882.00

American Experience table at 3½ per cent in all policies issued after January 1, 1903.....	14,206,545.00
Same for reversionary additions whenever issued	1,893,581.00
Total	16,100,126.00
Net present value of annuities (including those in reduction of premiums) McClintock's Table of Annuities 3½ per cent.....	972,311.00

Net reserve..... \$ 62,034,319.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company on 3½ per cent basis.....	535,674.00
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded	42,005.00
Claims for death losses due and unpaid.....	\$ 32,770.37
Claims for death losses which have been reported and no proofs received.....	185,213.00
Claims for matured endowments due and unpaid.....	24,680.00
Claims for death losses and other policy claims resisted by the company	10,000.00
Due and unpaid on annuity claims involving life contingencies	613.11

Total policy claims..... 253,276.48

Dividends left with the company to accumulate at interest and accrued interest thereon.....	4.14
Premiums paid in advance, including surrender values so applied	350,313.93
Unearned interest and rent paid in advance.....	120.33
Commissions to agents, due or accrued.....	5,139.81
Salaries, rents, office expenses, bills and accounts due or accrued	3,611.19
Medical examiners' and legal fees due or accrued.....	4,275.00
State, county and municipal taxes due or accrued.....	119,018.75
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	146,301.09
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	745,000.00
Capital stock	1,000,000.00
Unassigned funds (surplus).....	7,971,582.80

Total \$ 73,210,641.52

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	9,029	\$ 29,418,088	62,024	\$ 147,003,288
Issued during year.....	1,117	3,792,843	6,816	15,013,771
Revived during year.....	35	139,031	181	429,144
Increased during the year.....	5	73,763	22	250,863
Totals before transfers.....	10,186	\$ 33,231,715	69,043	\$ 162,748,066
Transfers, deductions.....	246	\$ 716,537	1,113	\$ 2,079,704
Transfers, additions.....	268	755,617	1,186	2,400,524
Balance of transfers.....	+22	\$ 39,080	+73	320,820
Totals after transfers.....	10,208	\$ 33,363,795	69,116	\$ 163,068,886
Deduct ceased:				
By death.....	110	\$ 362,624	438	\$ 1,221,178
By maturity.....			931	\$ 2,586,461
By surrender.....	133	308,359	1,087	2,509,387
By lapse.....	160	346,164	965	1,835,416
By decrease.....		307,718		701,989
Total terminated.....	403	\$ 1,424,815	3,421	\$ 8,854,431
Outstanding end of year.....	9,805	\$ 31,938,980	65,695	\$ 154,214,455

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...	9,439	\$ 35,560,029	\$ 2,526,950	89,492	\$ 214,509,255
Issued during year.....	2,709	13,310,050	362,111	10,642	32,448,765
Revived during the year...	79	288,033	1,252	295	839,400
Increased during the year	4	7,500		31	332,126
Totals before trans.	12,231	\$ 49,166,512			
Transfers, deductions....	107	\$ 386,000			
Transfers, additions.....	12	26,100			
Balance of trans.....	-95	\$ 359,900			
Totals after trans.	12,136	\$ 48,806,612	\$ 2,890,313	91,460	\$ 248,129,606
Deduct ceased:					
By death.....	43	\$ 292,067	\$ 31,257	591	\$ 1,907,126
By maturity.....			88,522	931	2,675,083
By surrender.....	173	790,500	82,989	1,393	3,741,235
By lapse.....	931	3,665,491	8	2,056	5,887,079
By decrease.....		149,700			1,159,407
Total terminated....	1,147	\$ 4,897,858	\$ 202,776	4,971	\$ 15,379,930
Outstanding end of year..	10,989	43,908,754	2,687,537	86,489	232,749,676

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	534	\$ 900,483
Policies on the lives of citizens of said state issued during the year.....	113	207,450
Total.....	647	\$ 1,107,933
Deduct ceased to be in force during the year.....	39	90,592
Policies in force December 31st.....	608	\$ 1,017,341
Losses and claims incurred during year.....	3	2,713
Lossees and claims settled during the year in cash.....	3	\$ 2,713

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Organized under the laws of the State of New Jersey.

Incorporated 1873.

Commenced business 1876.

Home office, 755 to 769 Broad Street, Newark, New Jersey.

President, JOHN F. DRYDEN.

Secretary, EDWARD GRAY.

Capital Stock

Amount of capital paid up in cash..... \$ 2,000,000.00

Income

Amount of ledger assets December 31st of previous year \$192,791,926.11

Extended at \$192,791,926.11

First year's premiums on original policies (ordinary) without deduction for commissions or other expenses, less \$40.01 for first year's reinsurance..... \$ 3,950,178.67

Surrender values applied to pay first year's premiums (ordinary) 1,774.60

Total first year's premiums on original policies (ordinary)..... \$ 3,951,953.27

Dividends applied to purchase paid-up additions and annuities (ordinary)..... \$ 81,742.88

Surrender values applied to purchase paid-up insurance and annuities (ordinary)..... 346,146.10

Consideration for original annuities involving life contingencies..... 210,435.69

Consideration for supplementary contracts involving life contingencies..... 11,914.92

Total new premiums (ordinary) \$ 4,002,192.86

Renewal premiums (ordinary) without deduction for commissions or other expenses, less \$148,433.70 for reinsurance on renewals	\$ 19,458,081.25
Dividends applied to pay renewal premiums (ordinary)	351,748.28
Surrender values applied to pay renewal premiums (ordinary)	5,797.14
Renewal premiums for deferred annuities	1,957.25
Total renewal premiums (ordinary)	19,817,583.92
Total premium income (ordinary)	\$ 24,419,776.78
Industrial premiums:	
Cash	\$ 39,664,565.29
Surrender values applied to purchase paid-up insurance and annuities	765,138.80
Dividends applied to pay renewal premiums	165,712.31
Total	40,595,416.40
Total premium income	\$ 65,015,193.18
Consideration for supplementary contracts not involving life contingencies	163,481.52
Gross interest on mortgage loans, less \$70,730.23 accrued interest on mortgages acquired during 1910	\$ 1,950,627.84
Gross interest on collateral loans	230,463.89
Gross interest on bonds and dividends on stocks, less \$206,119.62, accrued interest on bonds acquired during 1910	5,001,593.90
Gross interest on premium notes, policy loans or liens	729,606.01
Gross interest on deposits in trust companies and banks	242,189.34
Gross interest on other debts due the company:	
On purchase price of property sold under contract	1,162.50
On amounts expended on Home Office building addition	96,969.90
On revivals and changes in premiums	5,726.84
On agents' indebtedness	5,903.63
On company's funds deposited by assistants to superintendents' credit	3.14
Gross rent from company's property, including \$458,369.56 for company's occupancy of its own buildings	779,231.59
Total gross interest and rents	9,052,477.83
From other sources:	
Conscience fund	47.00
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 5,279.18
Bonds	21,156.25
Total	26,435.43
Total income	74,257,635.01

Disbursements

For death claims (less \$336,841.78 reinsurance), \$17,276,395.31; additions, \$215,878.47	\$ 17,492,273.78
For matured endowments, \$479,763.69; additions, \$2,218.00	481,981.69
Net amount paid for losses and matured endowments	\$ 17,974,255.47
For annuities involving life contingencies	98,610.71
Surrender values paid in cash or applied in liquidation of loans or notes	2,094,614.31
Surrender values applied to pay new premiums, \$1,774.60; to pay renewal premiums, \$5,797.14	7,571.74
Surrender values applied to purchase paid-up insurance and annuities	1,111,284.90
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	2,416,135.95
Dividends applied to pay renewal premiums	517,460.50
Dividends applied to purchase paid-up additions and annuities	81,742.88
(Total paid policyholders, \$24,301,676.55).	
Expense of investigation and settlement of policy claims including \$11,572.89 for legal expense	24,827.07
Paid for claims on supplementary contracts not involving life contingencies	43,663.62
Paid stockholders for interest or dividends	200,000.00
Commissions to agents (less commission on reinsurance):	
First year's premiums (ordinary), \$1,444,350.29; renewal premiums (ordinary), \$756,473.30; annuities (original), \$10,725.52; (renewal) \$93.95; (industrial), \$8,221,238.86	10,432,881.92
Agency supervision and traveling expenses of supervisors (except compensation for Home Office supervision)	379,493.07
Branch office expenses, including salaries of managers and clerks	3,728,411.60
Medical examiners' fees, \$879,164.25; inspection of risks \$48,077.10	927,241.35
Salaries and all other compensation of officers, directors, trustees and home office employees	2,438,501.06
Rent, including \$458,369.56 for company's occupancy of its own buildings, less \$953.75 received under sublease	868,967.60
Advertising, \$138,817.20; printing and stationery, \$414,380.53; postage, telegraph, telephone and express \$213,126.27; exchange, \$139.92	766,493.92
Legal expense	42,004.37
Furniture, fixtures and safes	56,852.21
Repairs and expenses (other than taxes) on real estate	253,730.16
Taxes on real estate	223,964.66
State taxes on premiums	869,230.94
Insurance department licenses and fees	35,218.48
All other licenses, fees and taxes:	
New Jersey state tax on surplus	\$ 183,554.88
Municipal taxes and licenses	199,338.08
City and county taxes on premiums	4,486.80
Life insurance excise tax (Massachusetts)	14,648.17
Local licenses or privilege taxes	8,678.61
United States special excise tax	47,466.14
Total	458,202.68

Other disbursements:

Sundry general expenses.....	\$ 194,478.44	
Investment expense account.....	21,085.66	
Expenses of annual audit by public accountants	9,000.00	
Law libraries	845.60	
Premiums on surety bonds.....	2,407.70	
Expenses of examination by New Jersey state department	23,943.34	
Compensation and expenses of medical referees	2,196.75	
Sick, disabled and inactive agents and clerks	40,145.90	
		294,103.39
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,773.41	
Bonds	110,136.60	
Total		112,910.01
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$ 39,975.20	39,975.20
Total disbursements		46,498,380.36
Balance		\$220,551,180.76

Ledger Assets

Book value of real estate.....	\$ 16,315,917.93
Mortgage loans on real estate, first liens.....	49,356,100.71
Loans secured by pledge of bonds, stocks or other collateral	4,266,000.00
Loans made to policy holders on this company's policies assigned as collateral.....	12,879,895.60
Premium notes on policies in force.....	1,930,551.63
Book value of bonds, \$123,948,729.75; and stocks, \$2,967,044.50	126,915,774.25
Cash in Company's office.....	12,732.35
Cash in transit from branch offices.....	153,495.12
Deposits in trust companies and banks, not on interest.....	703,021.89
Deposits in trust companies and banks on interest.....	8,015,485.49
Agents' balances, debit.....	2,205.79
Total ledger assets.....	\$220,551,180.76

Non-Ledger Assets

Interest due, \$42,031.02, and accrued, \$1,023,112.66, on mortgages	\$ 1,065,143.68
Interest accrued on bonds.....	1,640,272.83
Interest accrued on collateral loans.....	26,852.37
Interest due, \$85,112.03; and accrued, \$411.95 on premium notes, policy loans or liens.....	85,523.98
Interest due on bank balances.....	1,892.05
Interest accrued on purchase price of property sold under contract.....	175.00
Rents due, \$1,535.49, and accrued, \$10,677.39, on company's property or lease.....	12,212.88
Total interest and rents due and accrued....	2,832,072.79

Due from other companies for losses or claims on policies of this company reinsured.....		1,305.00
	Renewals	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums) (Ordinary)	\$ 77,106.92	\$ 1,210,861.00
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums) (Ordinary).....	516,372.93	3,447,433.14
Totals (Ordinary)	\$ 593,479.85	\$ 4,658,294.74
Deduct loading (Ordinary)	88,920.38	835,942.36
Net amount of uncollected and deferred premiums (Ordinary)	\$ 504,559.47	\$ 3,822,352.38
		4,326,911.85
Net amount of uncollected premiums (Industrial) (Gross, \$357,985.26; deduct loading, \$155,025.51).....		202,959.75
All other assets:		
Stationery and printed matter.....		10,000.00
Furniture, fixtures and safes.....		50,000.00
Law libraries		6,949.11
Gross assets		\$227,981,379.26

Deduct Assets Not Admitted

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00.....	\$ 60,000.00
Agents' debit balances, gross	2,205.79
Law libraries	6,949.11
Bonds and stocks.....	1,106,833.25
Total	1,265,988.15
Admitted assets	\$226,715,391.11

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' table at four per cent on policies issued prior to January 1, 1901	\$ 75,793,210.00
Same for reversionary additions.....	243,778.00
Total	\$ 76,037,018.00
American Experience table at three per cent on policies issued after December 31, 1900, and prior to August 1, 1907.....	\$ 75,962,667.00
Same for reversionary additions.....	218,174.00
Total	76,180,841.00
American Experience table at three and one-half per cent on Ordinary policies issued after July 31, 1907	\$ 10,972,804.00
Total	10,972,804.00

Other tables and rates, viz.:

New York Standard Industrial table at three and one-half per cent on Industrial policies issued after December 31, 1906.....	\$ 8,473,457.00
New York Standard Intermediate table at three and one-half per cent on Intermediate rating and hazardous rating policies issued after July 31, 1907.....	2,194,496.00
Liability on account of extra premiums for occupation, residence, etc.	24,297.00
Total	10,692,250.00
Net present values of annuities (including those in reduction of premiums)	
Actuaries' table at four per cent on original annuities issued prior to January 1, 1901, and annuities supplemental to insurance issues in same period	\$ 234,278.00
American Experience table at three and one-half per cent on original annuities issued after December 31, 1900, and prior to January 1, 1907, and annuities supplemental to insurance issues after July 31, 1907	268,937.00
American Experience table at three per cent on insurance element of issues after December 31, 1900, and prior to August 1, 1907, and annuities supplemental to insurance issues in same period.....	35,594.00
McClintock's tables at three and one-half per cent on original annuities issued after December 31, 1906....	409,768.00
Total	948,577.00
Special reserve to make total reserve equal "Net Reserve" according to Massachusetts standard	2,713,811.00
Total	\$177,545,301.00
Deduct net value of risks of this Company reinsured in other solvent companies.....	635,204.00
Net reserve.....	\$176,910,097.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On participating policies issued prior to 1901, four per cent; on nonparticipating policies issued prior to 1901 or after July 31, 1907, and on income policies, three and one-half per cent; on all other policies, three per cent	583,673.99
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded	485,678.00
Claims for death losses in process of adjustment, or adjusted and not yet due.....	\$ 785,720.00

Claims for death losses which have been reported and no proofs received.....	374,192.92
Claims for matured endowments due and unpaid.....	35,446.35
Claims for death losses and other policy claims resisted by the company	74,334.20
Total policy claims	1,269,694.13
Due and unpaid on supplementary contracts not involving life contingencies	2,570.00
Premiums paid in advance, including surrender values so applied	692,394.11
Unearned interest and rent paid in advance.....	882,277.35
Commissions due to agents on premium notes when paid	707.87
Commissions to agents, due or accrued.....	20,223.24
Salaries, rents, office expenses, bills and accounts, due or accrued	50,820.74
Medical examiners' fees, \$139,586.10; inspection of risks, \$3,261.70; and legal fees, \$11,094.68, due or accrued....	153,942.48
State, county and municipal taxes due or accrued.....	1,973,102.89
Unpaid dividends to stockholders.....	200,000.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	174,862.81
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	61,262.19
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	327,639.50
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	23,441,441.15
Reserve, special or surplus funds not included above. Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on Industrial policies	1,000,000.00
All other liabilities:	
Net amount due other companies for premiums on policies of this company, reinsured.....	554.07
Cost of voluntary dividend, making industrial policies paid-up for policyholders attaining age 75 in 1911.....	343,242.00
Surrender values due and unpaid.....	435.43
Capital stock	2,000,000.00
Unassigned funds (surplus).....	16,640,772.07
Total	\$226,715,301.11

Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	881,142	\$ 402,718,653	130,000	\$ 128,087,012
Issued during year.....	83,010	97,145,000	26,726	23,039,036
Revived during year.....	2,963	3,021,049	1,551	1,157,191
Increased during year.....		221,578		351,561
Totals before transfers.....	407,117	\$ 563,736,640	168,279	\$ 152,635,820
Transfers, deductions.....	31,563	\$ 33,333,203	8,549	\$ 7,116,971
Transfers, additions.....	11,232	13,333,906	4,022	3,679,692
Balance of transfers.....	-20,331	-19,999,297	-4,527	-3,437,279
Totals after transfers.....	446,786	\$ 543,737,403	163,752	\$ 149,197,741
Deduct ceased:				
By death.....	3,192	\$ 4,514,250	783	\$ 983,350
By maturity.....			563	\$ 467,264
By expiry.....				
By surrender.....	2,978	4,430,402	1,922	2,071,013
By lapse.....	14,920	15,384,805	6,704	4,921,823
By decrease.....		871,063		204,870
Total terminated.....	21,300	\$ 25,200,520	9,972	\$ 8,648,332
Outstanding end of year.....	425,396	\$ 518,536,883	153,780	\$ 140,549,409
Policies reinsured.....	94	\$ 2,788,284	7	\$ 162,500

Classification	Term and Other Policies, Including Return Premium Additions		Total Numbers and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	29,575	\$ 43,480,418	727,492	\$ 550,716
Issued during year.....	4,378	11,030,980	153,258	114,114
Revived during year.....	151	433,300	1,329	1,674
Increased during year.....		69,566		3,218,800
Totals before trans.....	34,107	\$ 55,029,191		642,732
Transfers, deductions.....	15,254	\$ 17,005,834		
Transfers, additions.....	40,112	40,412,930		
Balance of transfers.....	+24,838	+23,407,116		
Totals after trans.....	58,965	\$ 78,436,607	581,000	\$ 609,503
Deduct ceased:				
By death.....	190	\$ 271,851	10,814	\$ 4,465
By maturity.....		2,029	503	\$ 471,567
By expiry.....	25,039	25,941,080	802	25,941,972
By surrender.....	23	57,109	9,636	6,568,160
By lapse.....	1,411	4,005,808	23,035	24,312,406
By decrease.....		294,004		1,322,943
Total terminated.....	26,673	\$ 30,501,941	38,035	\$ 64,377,409
Outstanding end of year.....	32,292	\$ 47,934,666	511,468	\$ 707,906,332
Policies reinsured.....	67	\$ 2,305,206	168	\$ 5,215,537

Exhibit of Policies—Industrial Business.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	7,774,056	\$ 908,725,554	417,564	\$ 48,838,134
Issued during year.....	1,623,816	234,118,075	252,648	31,599,243
Revived during year.....	208,840	39,184,365	19,774	2,345,300
Increased during year.....		17,761,880		
Totals before transfers.....	9,606,712	\$1,280,789,783	713,986	\$ 82,582,677
Transfers, deductions.....	45	\$ 2,746		
Balance of transfers.....	-45	-2,746		
Totals after transfers.....	9,606,667	\$1,280,787,037	713,986	\$ 82,582,677
Deduct ceased:				
By death.....	107,328	\$ 11,817,235	3,616	\$ 390,048
By maturity.....			206	\$ 18,589
By expiry.....				
By surrender.....	11,006	255,230	161	4,550
By lapse.....	1,195,641	183,615,103	182,020	22,951,028
By decrease.....		11,907,239		133,918
Total terminated.....	1,314,065	\$ 207,634,807	186,963	\$ 23,525,032
Outstanding end of year.....	8,292,602	\$1,082,152,230	527,023	\$ 59,057,645

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.....	79,807	\$ 2,241,085	\$ 2,618	8,295,427	\$ 1,049,808,021	
Issued during year.....				1,876,494	265,517,318	
Revived during year.....				288,014	41,529,565	
Increased during year.....					17,761,880	
Totals before transfers.....	79,807	\$ 2,241,085				
Transfers, additions.....	45	2,746				
Balance of transfers.....	+45	+2,746				
Totals after transfers.....	79,852	\$ 2,244,431	\$ 2,618	10,460,535	\$ 1,374,616,793	
Deduct ceased:						
By death.....	1,229	\$ 43,976	\$ 6	112,173	\$ 12,257,265	
By maturity.....				206	18,589	
By expiry.....	645	23,557		645	23,557	
By surrender.....	463	17,036		11,730	276,856	
By lapse.....				341	1,378,561	
By decrease.....					206,567,373	
Total terminated.....	2,337	\$ 84,569	\$ 248	1,508,305	\$ 231,264,776	
Outstanding end of year.....	77,515	\$ 2,159,862	\$ 2,300	8,957,170	\$ 1,143,352,017	

Business in State of Iowa During 1910

Classification	Industrial Policies		Ordinary Policies	
	No.	Amount	No.	Amount
Policies on the lives of citizens of said state in force December 31 of previous year	54,129	\$ 6,398,986.00	3,936	\$ 4,582,286.00
Policies on the lives of citizens of said state issued during the year	32,455	4,192,762.00	1,655	1,759,919.00
Total	86,584	\$10,591,748.00	5,591	\$ 6,342,205.00
Deduct ceased to be in force during the year	19,305	2,604,289.00	792	937,794.00
Policies in force December 31	67,279	\$ 7,987,459.00	4,799	\$ 5,404,411.00
Losses and claims unpaid December 31 of previous year	9	\$ 500.93	1	\$ 5,000.00
Losses and claims incurred during year	521	49,039.45	26	36,618.45
Total	530	\$ 49,630.38	27	\$ 41,618.45
Losses and claims settled during the year, in cash (Industrial, \$48,728.38; Ordinary, \$32,348.45)	520	48,728.39	23	32,348.45
Losses and claims unpaid December 31	10	\$ 902.00	4	\$ 9,270.00

Premiums collected or secured in cash or notes or credits, without any deduction for losses, dividends, commissions, or other expenses: Industrial \$265,492.46; Ordinary, \$167,901.25.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

RELIANCE LIFE INSURANCE COMPANY,

Incorporated March 31, 1903.

Commenced business May 4, 1903.

President, JAMES H. REED.

Secretary, H. G. SCOTT.

Home office, Pittsburg, Pennsylvania.

Capital Stock

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

Income

First year's premiums on original policies
less \$7,736.05 for first year's reinsurance \$ 332,559.92

Total first year's premiums on
original policies \$ 332,559.92

Dividends applied to purchase paid up ad-
ditions and annuities 6,387.31

Consideration for original annuities involv-
ing life contingencies..... 2,288.18

Total new premiums..... \$ 331,235.41

Renewal premiums without deduction..... \$ 490,836.08
Dividends applied to pay renewal premiums 2,251.66

Total renewal premiums..... \$ 493,120.74

Total premium income..... \$ 824,356.15

Dividends left with the company to accumulate at
interest 189.84

Gross interest on mortgage loans \$ 48,068.00

Gross interest on bonds and dividends on
stocks 70,098.58

Gross interest on premium notes, policy
loans or liens 14,136.77

Gross interest on deposit in trust companies
and banks 4,051.80

Gross interest on other debts due the com-
pany, interest on agents' balances..... 2,651.22

Total gross interest and rents..... \$ 139,006.37

Gross profit on sale or maturity of ledger assets, viz.:
Real estate, stocks and bonds..... 1.25

Total income \$ 963,553.61

Ledger assets (as per balance) December 31, 1909..... \$ 2,816,789.74

Total \$ 3,780,343.35

Disbursements

For death claims and additions..... \$ 145,177.90

Net amount paid for losses and matured en-
dowments \$ 145,177.90

For annuities involving life contingencies..... 500.00

Premium notes and liens voided by lapse..... 45,186.64

Surrender values paid in cash or applied on loans or
notes 41,280.99

Dividends paid to policy-holders in cash, or applied in
liquidation of loans or notes..... 4,753.85

Dividends applied to pay renewal premiums..... 2,251.66

Dividends applied to purchase paid-up additions and
annuities 6,387.31

Dividends left with the company to accumulate at
interest 189.84

(Total paid policy holders, \$245,731.19)

Commissions to agents (less commission on reinsurance):

For first year's premiums, \$181,873.51; renewal premiums,
\$22,035.27; and annuities, \$114.41..... 207,023.19

Compensation of managers and agents not paid by com-
mission for services in obtaining new insurance..... 18,649.46

Agency supervision and traveling expenses of supervisors
Branch office expenses, including salaries..... 25,535.92

Medical examiners' fees and inspection..... 101,841.75

Salaries and all other compensations of officers, direc-
tors, trustees and home office employees..... 41,825.07

Rent, including company's occupancy of its own build-
ing 54,013.81

Advertising, printing and stationery, postage, telegraph,
telephone and express, exchange, etc..... 17,062.50

Legal expense 44,846.70

Furniture, fixtures and safes 5,319.22

State taxes on premiums..... 15,828.84

..... 13,246.80

Insurance department licenses and fees.....	7,029.78
All other licenses, fees and taxes.....	1,634.83
Other disbursements	8,735.39
Agents balances charged off.....	12,892.50
Gross loss on sale of bonds.....	689.75
Total disbursements	\$ 821,406.79
Balance	\$ 2,958,936.65

Ledger Assets

Mortgage loans on real estate.....	804,800.00
Loans made to policy holders on this company's policies assigned as collateral.....	145,470.13
Premium notes on policies in force.....	137,947.60
Book value of bonds.....	1,484,447.43
Cash in Company's office.....	11,044.11
Deposits in trust companies and banks, not on interest..	16,245.97
Deposits in trust companies and banks on interest.....	131,072.87
Bills receivable and agents balances.....	137,908.48
Total ledger assets.....	\$ 2,958,936.65

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 12,544.00
Interest due and accrued on bonds.....	14,595.92
Interest due and accrued on bank balances.....	156.69
Interest due and accrued on premium notes, policy loans or liens	4,521.58
Total interest and rents due and accrued.....	31,818.28

Renewals

Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums)	\$ 5,568.45	\$ 61,416.01
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums)	\$ 24,326.03	39,727.77
Totals	\$ 29,894.48	\$ 101,143.78
Deduct loading, 20 per cent.....	5,978.88	20,228.75
Net amount of uncollected and deferred premiums	\$ 23,915.60	\$ 80,915.03

Total	104,830.63
Office furniture and fixtures.....	37,541.89
Gross assets	\$ 3,133,127.45

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 37,541.89
Agents' debit balances, gross.....	129,411.60
Bills receivable	17,496.79

	175,450.37
Admitted assets	\$ 2,957,677.08

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed on the following tables of mortality and rates of interest, viz.:

American Experience table at 3 per cent on all policies issued prior to April 19, 1909.....	\$ 1,261,020.00
Same for reversionary additions.....	6,315.00

Total	\$ 1,267,334.00
American Experience table at 3½ per cent on all policies issued subsequent to April 19, 1909.....	205,431.00
Same for reversionary additions.....	1,465.00

Total	206,896.00
Net present value of annuities (including those in reduction of premiums).....	366.00

Total	\$ 1,474,606.00
Deduct net value of risks of this company reinsured in other solvent companies.....	7,303.00

Net reserve.....	\$ 1,467,213.00
Claims for death losses in process of adjustment, or adjusted and not yet due.....	\$ 1,000.00
Claims for death losses which have been reported and no proofs received.....	2,000.00

Total policy claims.....	3,000.00
Premiums paid in advance, including surrender values so applied	1,800.33
Commissions due to agents on premium notes when paid	3,448.69
Salaries, rents, office expenses, bills and accounts due or accrued	516.48
Accrued interest on policy loans.....	2,600.83
Capital stock	1,000,000.00
Unassigned funds (surplus).....	479,088.75

Total	\$ 2,957,677.08
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Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at End of Previous Year.		
Whole life policies	6,817	\$ 11,116.907
Endowment policies	2,335	3,925,157
All other policies	619	2,468,916
Additions by dividends		12,730
New Policies Paid For During the Year.		
Whole life policies	4,337	8,073,046
Endowment policies	648	1,062,290
All other policies	233	1,341,522
Old Policies Revived During the Year.		
Whole life policies	55	79,550
Endowment policies	16	24,500
All other policies	5	15,952
Old Policies Increased During the Year.		
Whole life policies	1	1,172
All other policies		34,880
Total number and amount	14,606	\$ 28,186,622
Deduct policies decreased and ceased to be in force	2,273	4,543,687
Total policies in force at end of year	12,333	\$ 23,642,935
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	75	\$ 166,500
By expiry	81	220,012
By surrender	77	167,824
By lapse	2,029	3,676,029
By decrease	11	313,322
Totals	2,273	\$ 4,543,687
Policies Reinsured During the Year.		
Term policies	115	910,267
Totals	115	\$ 910,267

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	488	\$ 665,000
Policies on the lives of citizens of said state issued during the year	159	270,000
Total	647	\$ 935,000
Deduct ceased to be in force during the year	164	225,510
Policies in force December 31st	483	709,990

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

SCANDIA LIFE INSURANCE COMPANY,

Incorporated December 5, 1904.

Commenced business April 14, 1905.

President, N. A. NELSON.

Secretary, C. H. BOMAN.

Home office, Chicago, Illinois.

Income

First year's premiums on original policies, less \$1,215.41 for first year's reinsurance \$	90,439.85
Total first year's premiums on original policies	\$ 90,439.85
Total new premiums	\$ 90,439.85
Renewal premiums without deduction	\$ 314,804.02
Dividends applied to pay renewal premiums	1,293.51
Total renewal premiums	\$ 316,098.13
Total premium income	\$ 406,537.98
Dividends left with the company to accumulate at interest	949.57
Gross interest on mortgage loans, less \$724.08, accrued interest on mortgages acquired during 1910	\$ 33,300.21
Gross interest on bonds and dividends on stocks, less \$324.25 accrued interest on bonds acquired during 1910	4,353.25
Gross interest on premium notes, policy loans or liens	720.33
Gross interest on deposit in trust companies and banks	1,056.50
Gross interest on other debts due the com- pany	2.00
Total gross interest and rents	\$ 39,432.80
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds	200.00
Advanced premiums, \$144.17, dividends on deposits sur- rendered, \$290.44	434.61
Total income	\$ 447,555.05
Ledger assets (as per balance) December 31, 1909	780,310.33
Total	\$ 1,227,865.38

Disbursements

For death claims and additions.....	\$ 169,431.83	
Net amount paid for losses and matured endowments	\$ 169,431.83	
Surrender values paid in cash or applied on loans or notes	5,833.53	
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes	347.05	
Dividends applied to pay renewal premiums	1,293.51	
Dividends left with the company to accumulate at interest	949.57	
(Total paid policy-holders, \$177,885.49.)		
Dividends and interest thereon held on deposit surrendered during the year	290.44	
Commissions to agents (less commission on reinsurance): First year's premiums, \$58,896.52; renewal premiums, \$12,485.30	71,375.91	
Compensation of managers and agents not paid by commission for services in obtaining new insurance	9,305.81	
Agency supervision and traveling expenses of supervisors	2,237.01	
Branch office expenses, including salaries	10,426.04	
Medical examiners' fees and inspection	7,174.07	
Salaries and all other compensation of officers, directors, trustees and home office employees	16,977.08	
Rent, including company's occupancy of its own building	4,240.08	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	12,296.76	
Legal expense	6.00	
Furniture, fixtures and safes	394.85	
State taxes on premiums	2,900.67	
Insurance department licenses and fees	996.38	
All other licenses, fees and taxes	1,121.22	
Other disbursements	3,532.99	
Agents balances charged off	1,422.35	
Gross decrease by adjustment, in book value of ledger assets, viz.: Bonds	306.50	
Total disbursements	\$ 323,389.65	
Balance	\$ 904,475.73	

Ledger Assets

Mortgage loans on real estate	\$ 665,980.00	
Loans made to policy holders on this company's policies assigned as collateral	13,949.00	
Book value of bonds and stocks	145,315.50	
Cash in company's office	7,179.93	
Deposits in trust companies and banks on interest	64,316.15	
Bills receivable and agents balances	7,735.15	
Total ledger assets	\$ 904,475.73	

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 8,520.57	
Interest due and accrued on bonds	2,236.83	
Total interest and rents due and accrued	10,757.40	
Market value of bonds and stocks over book value	1,446.70	

Renewals

Gross premiums due and unreported on policies in force December 31, 1919 (less reinsurance premiums)	\$ 22,054.57	\$ 12,066.03
Gross deferred premiums on policies in force December 31, 1919 (less reinsurance premiums)	11,897.31	71,654.87
Totals	\$ 33,951.88	\$ 83,720.90
Deduct loading	15,278.34	16,744.18
Net amount of uncollected and deferred premiums	\$ 18,673.54	\$ 66,976.72
Total		\$ 85,650.26
Gross assets		\$ 1,002,330.00

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 9,136.03	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	18,726.32	
Total		27,862.41
Admitted assets		\$ 974,467.68

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1919, as computed on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent.	\$ 104,297.00	
American Experience table at $\frac{3}{4}$ per cent on policies issued May 25, 1905	328,251.00	
Total	\$ 432,648.00	
Deduct net value of risks of this company reinsured in other solvent companies	808.00	
Net reserve		\$ 431,840.00
Claims for death losses due and unpaid	\$ 3,235.43	
Claims for death losses in process of adjustment, or adjusted and not yet due	3,928.62	
Claims for death losses which have been reported and no proofs received	10,249.24	
Total policy claims		17,413.29
Dividends left with the company to accumulate at interest and accrued interest thereon		949.57
Premiums paid in advance, including surrender values so applied		1,594.90
Unearned interest and rent paid in advance		68.75
Cost of collection on uncollected and deferred premiums, in excess of the loading therein		500.00
Salaries, rents, office expenses, bills and accounts due or accrued		965.40
Medical examiners' and legal fees due or accrued		1,702.00

State, county and municipal taxes due or accrued.....	4,273.38
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	6,777.08
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	14,908.10
Unassigned funds (surplus).....	493,415.21
Total	\$ 974,467.68

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at End of Previous Year.		
Whole life policies.....	9,557	\$ 10,114,063
Endowment policies.....	1,208	1,275,000
All other policies.....	27	37,500
New Policies Issued During the Year.		
Whole life policies.....	1,420	\$ 1,792,492
Endowment policies.....	481	516,000
All other policies.....	80	155,000
Old Policies Revived During the Year.		
Whole life policies.....	231	\$ 310,067
Endowment policies.....	117	117,500
All other policies.....	24	73,000
Deduct policies decreased and ceased to be in force.....	700	887,720
Total policies in force at end of year.....	12,445	\$ 13,502,902
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	166	\$ 174,053
By surrender.....	82	93,787
By lapse.....	452	587,444
By decrease.....		32,436
Totals	700	\$ 887,720
Policies Reinsured During the Year.		
Whole life policies.....	6	\$ 99,000
Totals.....	6	\$ 99,000

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....		
Policies on the lives of citizens of said state issued during the year.....	580	\$ 582,175
Total.....	204	244,513
Deduct ceased to be in force during the year.....	784	\$ 826,688
Policies in force December 31st.....	60	63,883
Policies in force December 31st.....	724	762,805
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during year.....	2	1,477
Total.....	11	11,881
Losses and claims settled during the year, in cash.....	13	\$ 13,358
Total.....	12	13,185
Losses and claims unpaid December 31st.....	1	\$ 173

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE SECURITY MUTUAL LIFE INSURANCE COMPANY,

Incorporated October 3, 1895.

Commenced business October 8, 1895.

President, W. A. LINDLY.

Secretary, M. WEIL.

Home office, Lincoln, Nebraska.

Income

First year's premiums on original policies	
less \$632.92 for first year's reinsurance..	\$ 29,575.18
Total first year's premiums on original policies	\$ 29,575.18
Dividends applied to purchase paid up additions and annuities	3,179.84
Surrender values applied to purchase paid-up insurance and annuities.....	8,265.10
Total new premiums.....	\$ 41,020.12
Renewal premiums without deduction.....	\$ 159,061.36
Total renewal premiums.....	\$ 159,061.36
Total premium income.....	\$ 200,081.48
Gross interest on mortgage loans.....	\$ 20,359.86
Gross interest on bonds and dividends on stocks	413.69
Gross interest on premium notes, policy loans or liens.....	3,367.03
Gross interest on deposit in trust companies and banks	39.22
Gross rent from Company's property, including, \$1,100.00 for company's occupancy of its own buildings	19,507.40
Total gross interest and rents.....	\$ 43,687.20
Profit and loss.....	213.88
Total income	\$ 243,982.56

Disbursements

For death claims and additions.....	\$ 35,780.70
For matured endowments and additions..	3,620.50
Net amount paid for losses and matured endowments	\$ 39,401.20
Premium notes and liens voided by lapse.....	6,878.88
Surrender values paid in cash or applied on loans or notes	7,482.13
Surrender values applied to purchase paid-up insurance and annuities	8,265.10

Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	1,793.47
Dividends applied to pay renewal premiums.....	1,718.04
Dividends applied to purchase paid-up additions and annuities.....	3,179.84
(Total paid policy-holders, \$68,718.66.)	
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$20,562.05; renewal premiums, \$4,729.31.....	25,291.36
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,400.00
Agency supervision and traveling expenses of supervisors.....	1,238.80
Medical examiners' fees and inspection.....	2,331.54
Salaries and all other compensation of officers, directors, trustees and home office employees.....	12,755.90
Rent, including company's occupancy of its own building.....	1,156.00
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	4,747.11
Legal expense.....	23.75
Furniture, fixtures and safes.....	322.34
Repairs and expenses (other than taxes) on real estate.....	8,723.65
Taxes on real estate.....	1,618.23
State taxes on premiums.....	843.26
Insurance department licenses and fees.....	348.00
All other licenses, fees and taxes.....	94.40
Other disbursements.....	819.74
Agents' balances charged off.....	4,908.02
Total disbursements.....	\$ 136,349.85
Balance.....	\$ 715,168.62

Ledger Assets

Book value of real estate.....	\$ 135,000.00
Mortgage loans on real estate.....	486,350.00
Loans made to policy holders on this company's policies assigned as collateral.....	\$ 51,075.60
Premium notes on policies in force.....	9,743.57
Book value of bonds and stocks.....	6,500.00
Cash in company's office.....	790.42
Deposits in trust companies and banks, not on interest.....	15,446.46
Deposits in trust companies and banks on interest.....	1,806.92
Bills receivable and agents' balances.....	8,395.56
Total ledger assets.....	\$ 715,168.62

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 10,069.32
Interest due and accrued on bonds.....	325.00
On other assets.....	60.56
Interest due and accrued on premium notes, policy loans or liens.....	933.85
Rents due and accrued on company's property or lease.....	679.50
Total interest and rents due and accrued.....	12,068.23
New Business	
Gross premiums due and unreported on policies in force December 31, 1910 (less re-insurance premiums).....	\$ 3,632.44
Renewals	

Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 5,956.12	4,798.99
Totals.....	\$ 5,956.12	\$ 8,146.43
Deduct loading.....	3,822.48	339.02
Net amount of uncollected and deferred premiums.....	\$ 2,133.64	\$ 8,107.41
Total.....		10,241.95
All other assets.....		2,049.35
Gross assets.....		739,557.25

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 8,781.07
Bills receivable.....	500.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	752.69
Book value of ledger assets over market value.....	10,033.76
Admitted assets.....	\$ 729,523.49

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$ 501,795.27
Total.....	\$ 501,795.27
American Experience table at 3½ per cent.....	24,225.47
Same for reversionary additions.....	3,923.48
Other tables and rates.....	\$ 36,103.60
Total.....	\$ 566,137.82
Deduct net value of risks of this company reinsured in other solvent companies.....	786.82
Reserve to provide for health and accident benefits contained in life policies.....	565,351.00
Net reserve.....	\$ 565,351.00
Claims for death losses adjusted and not due.....	726.00
Total policy claims.....	726.00
Premiums paid in advance, including surrender values so applied.....	1,845.82
Unearned interest and rent paid in advance.....	556.68
Salaries, rents, office expenses, bills and accounts due or accrued.....	619.55
Medical examiners' and legal fees due or accrued.....	255.00
State, county and municipal taxes due or accrued.....	1,192.73
Unassigned funds (surplus).....	158,976.71
Total.....	\$ 729,623.49

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	4,353	\$ 5,253,050
Endowment policies	221	146,939
All other policies	487	636,602
Additions by dividends		2,118
New Policies Issued During the Year.		
Whole life policies	693	\$ 1,013,936
Endowment policies	11	21,000
All other policies	30	52,500
Old Policies Revived During the Year.		
Whole life policies	62	\$ 82,500
Endowment policies	1	2,000
Total policies in force at end of year.....	5,074	\$ 6,284,608
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	25	\$ 36,500
By maturity	18	3,800
By expiry	67	85,500
By surrender	41	52,150
By lapse	633	752,843
By decrease		1,000
Totals	784	\$ 931,793
Policies Reinsured During the Year.		
Totals.....	58	\$ 125,500

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

STATE LIFE INSURANCE COMPANY,

Incorporated Sept. 5, 1894.

Commenced business Sept. 24, 1894.

President, HENRY W. BENNETT.

Secretary, W. S. WYNN.

Home office, State Life Building, Indianapolis, Ind.

Income

First year's premiums on original policies	
less \$619.03 for first year's reinsurance.. \$	169,290.41
Total first year's premiums on original policies	169,290.41
Dividends applied to purchase paid up additions and annuities.....	371.26
Surrender values applied to purchase paid-up insurance and annuities.....	25,415.00
Total new premiums.....	\$ 195,077.57

Renewal premiums without deduction.....	\$ 1,944,327.20
Dividends applied to pay renewal premiums	144,032.26
Renewal premiums for deferred annuities..	130.00

Total renewal premiums.....	\$ 2,088,489.46
Total premium income.....	\$ 2,283,567.03
Supplementary contracts not involving life contingencies	6,600.00
Dividends left with the company to accumulate at interest	1,223.64
Gross interest on mortgage loans, less \$5,514.61 accrued interest on mortgages acquired during 1910.....	\$ 271,790.84
Gross interest on bonds and dividends on stocks, less 723.88 accrued interest on bonds acquired during 1910.....	7,809.45
Gross interest on premium notes, policy loans or liens	121,794.00
Gross interest on deposit in trust companies and banks	3,536.60
Gross interest on other debts due the company	179.96
Gross rent from Company's property, including \$12,655.68 for company's occupancy of its own buildings	103,448.04
Total gross interest and rents.....	\$ 608,568.89
From agents' balances previously charged off.....	313.80
Total income	\$ 2,890,263.30
Ledger assets (as per balance) December 31, 1909.....	8,213,794.05
Total	\$ 11,014,058.31

Disbursements

For death claims and additions.....	\$ 628,549.64
Net amount paid for losses and matured endowments	\$ 628,549.64
Premium notes and liens voided by lapse.....	25,682.78
Surrender values paid in cash or applied on loans or notes	206,253.04
Surrender values applied to purchase paid-up insurance and annuities	25,415.00
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	11,769.00
Dividends applied to pay renewal premiums.....	144,032.26
Dividends applied to purchase paid-up additions and annuities	371.26
Dividends left with the company to accumulate at interest	1,223.64
(Total paid policy-holders, \$1,043,208.12.)	
Expense of investigation and settlement of policy claims including \$510.00 for legal expense.....	4,751.81
On supplementary contracts not involving life contingencies	1,967.75
Commissions to agents (less commission on reinsurance): First year's premiums, \$108,870.25; renewal premiums, \$201,273.72	310,143.97
Commuted renewal commissions	5,402.92
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,411.93
Agency supervision and traveling expenses of supervisors	7,808.61
Branch office expenses, including salaries.....	8,838.04

Medical examiners' fees and inspection.....	16,534.80
Salaries and all other compensations of officers, directors, trustees and home office employees.....	125,602.73
Rent, including company's occupancy of its own building.....	21,925.71
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	36,318.69
Legal expense.....	3,527.60
Furniture, fixtures and safes.....	5,314.09
Repairs and expenses (other than taxes) on real estate..	31,373.14
Taxes on real estate.....	13,402.80
State taxes on premiums.....	33,827.50
Insurance department licenses and fees.....	7,657.61
Other disbursements.....	7,786.31
Agents' balances charged off.....	16,256.07
Gross decrease by adjustment in book value of ledger assets, viz.: Loss on sale of securities.....	503.72
Total disbursements.....	\$ 1,709,853.92
Balance.....	\$ 9,314,204.39

Ledger Assets

Book value of real estate.....	\$ 992,846.92
Mortgage loans on real estate.....	5,442,261.70
Loans made to policy holders on this company's policies assigned as collateral.....	2,343,702.74
Premium notes on policies in force.....	67,985.61
Book value of bonds and stocks.....	217,753.10
Cash in company's office.....	5,075.88
Deposits in trust companies and banks, not on interest..	2,926.01
Deposits in trust companies and banks on interest.....	184,972.04
Bills receivable and agents' balances.....	46,680.39
Total ledger assets.....	\$ 9,304,204.39

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 78,462.34
Interest due and accrued on bonds.....	1,408.33
Interest due and accrued on premium notes, policy loans or liens.....	679.85
Interest due and accrued on other assets.....	228.30
Rents due and accrued on company's property or lease.....	1,364.18
Total interest and rents due and accrued.....	\$ 80,071.88
Market value of real estate over book value.....	207,153.08
New Business	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 31,210.82
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	4,552.31
Totals.....	\$ 35,763.13
Deduct loading.....	23,745.72
Net amount of uncollected and deferred premiums.....	\$ 12,017.41
Renewals	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 60,504.81
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	61,250.35
Totals.....	\$ 121,755.16
Deduct loading.....	26,170.83
Net amount of uncollected and deferred premiums.....	\$ 95,584.33
All other assets: Unearned premiums for fire insurance on Home Office building.....	4,615.80
Gross assets.....	\$ 9,714,817.01

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 48,657.99
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	11,009.48
Book value of ledger assets over market value.....	1,778.70
Admitted assets.....	61,536.17
	\$ 9,658,280.84

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent.....	\$ 2,058,362.00
American experience table at 3 per cent on policies issued since 1-1-1901.....	\$ 5,963,880.00
Same for reversionary additions.....	483.00
American experience table at 3½ per cent on non-part. business, excepting 20 year term policies issued prior to 8-16-09.....	25,603.00
American experience 3½ per cent.....	1,721.00
Total.....	\$ 8,049,949.00
Deduct net value of risks of this company reinsured in other solvent companies.....	3,833.00
	\$ 8,046,116.00
Reserve to provide for health and accident benefits contained in life policies.....	11,062.00
Net reserve.....	\$ 8,057,178.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Indiana Insurance Department.....	35,622.00
Claims for death losses in process of adjustment, or adjusted and not yet due.....	\$ 12,000.00
Claims for death losses which have been reported and no proofs received.....	33,500.00
Claims for death losses and other policy claims resisted by the company.....	15,000.00
Total policy claims.....	60,500.00
Dividends left with the company to accumulate at interest and accrued interest thereon.....	1,344.99
Premiums paid in advance, including surrender values so applied.....	12,958.13
Unearned interest and rent paid in advance.....	46,874.05
Commissions to agents, due or accrued.....	7,383.05
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,505.41
Medical examiners and inspection and legal fees due or accrued.....	1,783.85
State, county and municipal taxes due or accrued (on premiums only).....	18,082.58
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	7,205.23

Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1910, whether contingent upon the payment of renewal premiums or otherwise.....	23,609.51
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911.....	9,415.01
Special surplus on "Combination" policies.....	81,621.42
Unassigned funds (surplus).....	1,288,048.11
Total	\$ 2,653,280.84

Exhibit of Policies.

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	20,484	\$ 52,143,094
Endowment policies.....	1,226	2,211,636
All other policies.....	4,458	23,716,555
New Policies Issued During the Year.		
Whole life policies.....	3,946	\$ 5,271,697
Endowment policies.....	227	325,000
All other policies.....	411	8,019,772
Additions by dividends.....		865
Old Policies Revived During the Year.		
Whole life policies.....	227	\$ 592,959
Endowment policies.....	12	16,000
All other policies.....	36	235,140
Old Policies Increased During the Year.		
All other policies.....	334	681,028
Total number and amount.....	30,661	\$ 98,173,717
Deduct Policies decreased and ceased to be in force.....	3,837	10,839,437
Total policies in force at end of year.....	26,824	82,334,280
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death.....	214	\$ 696,472
By expiry.....	424	1,007,295
By surrender.....	773	2,251,897
By lapse.....	1,728	4,607,557
Not taken.....	698	2,306,136
Totals.....	3,837	10,839,437
Policies Reinsured During the Year.		
Term and other policies.....	44	\$ 300,000
Policies in force in Iowa December 31st of previous year.....		
Total.....	4	\$ 36,320
Deduct ceased to be in force during the year.....	1	1,000
Policies in force December 31st.....	3	35,320

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE TRAVELERS INSURANCE COMPANY,

Incorporated June 17, 1863.

President, SYLVESTER C. DUNHAM.

Commenced business July 1, 1866.

Secretary, LOUIS F. BUTLER.

Home office, 700 Main Street, Hartford, Connecticut.

Income

First year's premiums on original policies	
less \$48,759.92 for first years reinsurance	\$ 979,191.33
Surrender values applied to pay first year's premiums.....	421.94
Total first year's premiums on original policies.....	\$ 979,613.17
Dividends applied to purchase paid up additions and annuities.....	21,182.00
Surrender values applied to purchase paid-up insurance and annuities.....	3,091.65
Consideration for original annuities involving life contingencies.....	54,880.99
Consideration for supplementary contracts involving life contingencies.....	500.00
Total new premiums.....	\$ 1,059,967.81
Renewal premiums without deduction.....	\$ 6,068,773.38
Dividends applied to pay renewal premiums	36,300.65
Surrender values applied to pay renewal premiums.....	1,607.30
Renewal premiums for deferred annuities.....	678.27
Total renewal premiums.....	\$ 6,107,359.60
Total premium income.....	\$ 7,166,927.41
Supplementary contracts not involving life contingencies	411,021.00
Gross interest on mortgage loans, less \$19,739.36 accrued interest on mortgages acquired during 1910.....	\$ 1,033,045.90
Gross interest on bonds and dividends on stocks, less \$8,056.02 accrued interest on bonds acquired during 1910.....	1,118,922.85
Gross interest on premium notes, policy loans or liens.....	365,416.08
Gross interest on deposits in trust companies and banks.....	5,514.62
Gross interest on other debts due the company.....	411.06
Interest on contracts for sale of real estate	2,613.86

Gross discount on claims paid in advance.....	3,758.14
Gross rent from company's property, including \$87,918.00 for company's occupancy of its own buildings.....	85,000.92
Total gross interest and rents.....	\$ 2,015,550.33
Profit and loss: Outstanding drafts not cashed, \$56.00; salvage on mortgage, \$329.00.....	385.00
From agents' balances previously charged off.....	61.15
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds.....	28,164.24
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds (including \$14,060.32 for accrual of discount) and stocks.....	17,990.32
Total income.....	\$ 10,230,778.45
Ledger assets (as per balance) December 31, 1910.....	52,271,584.82
Total.....	\$ 62,511,903.27

Disbursements

For death claims and additions.....	\$ 2,111,927.33
For matured endowments and additions.....	833,375.92
Net amount paid for losses and matured endowments.....	\$ 2,945,303.25
For annuities involving life contingencies.....	31,048.90
For total disability claims.....	323.25
Surrender values paid in cash or applied on loans or notes.....	587,750.33
Surrender values applied to pay new premiums and renewal premiums.....	2,029.24
Surrender values applied to purchase paid-up insurance and annuities.....	3,091.65
Dividends applied to pay renewal premiums.....	36,300.65
Dividends applied to purchase paid-up additions and annuities.....	21,182.00

(Total paid policy-holders, \$3,647,029.34.)

Expense of investigation and settlement of policy claims \$	1,441.17
On supplementary contracts not involving life contingencies.....	380,019.23
Paid stockholders for interest or dividends.....	375,000.00
Discount on premiums paid in advance.....	2,923.88
Commissions to agents (less commission on reinsurance): First year's premiums, \$415,734.00 renewal premiums, \$255,132.41; and annuities, \$1,406.87.....	672,263.34
Agency supervision and traveling expenses of supervisors.....	36,703.97
Branch office expenses, including salaries.....	180,366.02
Medical examiners' fees and inspection.....	76,443.11
Salaries and all other compensations of officers, directors, trustees and home office employees.....	190,403.67
Rent, including company's occupancy of its own buildings.....	79,614.85
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.....	73,808.87
Legal expense.....	5,250.00
Furniture, fixtures and safes.....	11,125.74
Repairs and expenses (other than taxes) on real estate.....	16,385.34
Taxes on real estate.....	28,303.00

State taxes on premiums.....	94,896.46
Insurance department licenses and fees.....	9,156.82
All other licenses, fees and taxes.....	14,151.65
Other disbursements.....	63,696.95
Agents' balances charged off.....	200.24
Profit and loss: Outstanding drafts charged off.....	15.00
Gross decrease by adjustment in book value of ledger assets viz.: Real estate, \$32,500.00; bonds, \$31,881.81.....	80,184.81
Gross loss on sale or maturity of ledger assets, viz.: Real estate, \$2,650.00; bonds, \$1,483.50; mortgages, \$900.00.....	4,733.50
Total disbursements.....	\$ 6,056,107.42
Balance.....	\$ 56,455,255.85

Ledger Assets

Home Office real estate.....	950,000.00
Book value of real estate.....	372,838.16
Mortgage loans on real estate.....	22,638,910.51
Loans made to policy holders on this company's policies assigned as collateral.....	7,338,730.47
Premium notes on policies in force.....	379.60
Book value of bonds and stocks.....	21,537,138.78
Cash in company's office.....	7,000.00
Deposits in trust companies and banks on interest.....	690,804.28
Bills receivable and agents' balances.....	47.95
Total ledger assets.....	\$ 56,455,255.85

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 306,490.15
Interest due and accrued on bonds.....	340,767.26
Total interest and rents due and accrued.....	737,266.41
Market value of bonds and stocks over book value.....	464,418.42
New Business	
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 8,230.11
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	68,662.24
Totals.....	\$ 76,901.35
Deduct loading.....	14,426.69
Net amount of uncollected and deferred premiums.....	\$ 62,474.66
Gross assets.....	\$ 58,605,492.02

Deduct Assets Not Admitted

Agents' debit balances, gross.....	47.95
Admitted assets.....	\$ 58,605,444.07

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

American experience table at 3 per cent on all participating business and upon all policies with surrender values based upon this reserve	\$ 3,780,222.00	
Same for reversionary additions	94,062.00	\$ 3,874,284.00
American experience table at 3½ per cent on all policies	46,006,622.00	46,006,622.00
Net present value of annuities (including those in reduction of premiums) Emory McClintock's tables of mortality among annuitants with 3½ per cent interest	356,910.00	
Total	\$ 50,837,816.00	
Deduct net value of risks of this company reinsured in other solvent companies	992,101.00	
	49,845,715.00	
Reserve to provide for health and accident benefits contained in life policies	21,000.00	
Net reserve	\$ 49,826,715.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	3,468,712.00	
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded	20,000.00	
Claims for death losses in process of adjustment, or adjusted and not due	11,842.74	
Claims for death losses which have been reported and no proofs received	160,308.00	
Claims for matured endowments due and unpaid	3,873.50	
Claims for death losses and other policy claims resisted by the company	17,000.00	
Total policy claims	193,024.24	
Due and unpaid on supplementary contracts not involving life contingencies	195.00	
Premiums paid in advance, including surrender values so applied	82,988.72	
Unearned interest and rent paid in advance	182,708.04	
Salaries, rents, office expenses, bills and accounts due or accrued	31,133.00	
Medical examiners' and legal fees due or accrued	4,365.00	
State, county and municipal taxes due or accrued	94,068.00	
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	4,534.58	
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise	32,438.61	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	114,494.00	
Reserve, special or surplus funds not included above:		
Additional for pro rata paid up insurance values	\$ 5,000.00	
Additional for deferred reversionary and miscellaneous annuity contracts	15,000.00	
Special contingency reserve	50,000.00	
Total	70,000.00	

Premiums paid in advance on applications, restorations, or changes which have not been accepted by the company	2,411.60
Unassigned funds (surplus)	4,417,666.88
Total	\$ 58,605,444.07

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	51,885	\$ 134,441,580
Endowment policies	20,795	43,334,713
All other policies	12,752	31,349,337
Additions by dividends		134,944
New Policies Issued During the Year.		
Whole life policies	6,421	\$ 18,002,521
Endowment policies	1,830	2,809,209
All other policies	4,169	11,307,903
Additions by dividends		37,521
Old Policies Revived During the Year.		
Whole life policies	239	\$ 627,500
Endowment policies	73	143,671
All other policies	92	210,799
Additions by dividends		319
Old Policies Increased During the Year.		
Whole life policies		\$ 35,679
Endowment policies		11,212
All other policies		48,780
Total number and amount	98,276	\$ 243,491,068
Deduct policies decreased and ceased to be in force	6,477	14,508,832
Total policies in force at end of year	91,799	\$ 228,982,236
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	894	\$ 2,212,932
By maturity	347	756,546
By expiry	239	538,495
By surrender	1,584	4,036,290
By lapse	3,413	7,034,539
Totals	6,447	\$ 11,568,832
Policies Reinsured During the Year.		
Whole life policies	261	\$ 2,788,133
Endowment policies	44	446,722
All other policies	419	5,220,020
Totals	724	\$ 8,455,475

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	579	\$ 1,311,748.00
Policies on the lives of citizens of said state issued during the year	92	204,600.00
Totals	671	\$ 1,516,348.00
Deduct ceased to be in force during the year	52	\$ 111,640.00
Policies in force December 31st	619	1,404,608.00
Losses and claims incurred during year	3	16,196.88
Totals	3	\$ 16,196.88
Losses and claims settled during the year, in cash	1	9,196.88
Losses and claims unpaid December 31st	2	\$ 7,000.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE UNION CENTRAL LIFE INSURANCE COMPANY,

Incorporated 1867.

Commenced business 1867.

President, JESSE R. CLARK.

Secretary, JOHN D. SAGE.

Home office, 355 West Fourth Street, Cincinnati, Ohio.

Capital Stock

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

Income

First year's premiums on original policies	
less \$12,575.11 for first year's reinsurance	\$ 1,163,757.32
Surrender values applied to pay first year's premiums	86.42
Total first year's premiums on original policies	\$ 1,163,843.74
Dividends applied to purchase paid up additions and annuities	304,459.48
Surrender values applied to purchase paid-up insurance and annuities	55,545.53
Consideration for original annuities involving life contingencies	13,189.09
Total new premiums	\$ 1,537,037.75
Renewal premiums without deduction	\$ 7,996,451.50
Dividends applied to pay renewal premiums	847,469.33
Surrender values applied to pay renewal premiums	112,335.81
Total renewal premiums	\$ 8,956,256.47
Total premium income	\$ 10,493,331.92
Supplementary contracts not involving life contingencies	137,549.88
Dividends left with the company to accumulate at interest	284.12
Gross interest on mortgage loans, less \$223,990.08 accrued interest on mortgages acquired during 1910	3,716,742.41
Gross interest on bonds and dividends on stocks	500.00
Gross interest on premium notes, policy loans or liens	872,033.34
Gross interest on deposit in trust companies and banks	21,177.17
Gross interest on other debts due the company, interest received on agents' accounts	1,300.56
Gross discount on claims paid in advance	1,008.58

THE UNION CENTRAL LIFE INSURANCE COMPANY

Gross rent from company's property, including \$11,900.00 for company's occupancy of its own buildings..... 29,687.16

Total gross interest and rents..... \$ 4,631,360.05
 From agents' balances previously charged off..... 46,550.88
 Gross profit on sale or maturity of ledger assets, viz.:
 Real estate, stocks and bonds..... 19,202.48
 Other income..... 98,165.72

Total income..... \$15,428,456.55
 Ledger assets December 31, 1909..... 71,462,638.55
 Total..... 86,891,100.90

Disbursements

For death claims and additions..... \$ 2,202,400.71
 For matured endowments and additions..... 1,253,429.55

Net amount paid for losses and matured endowments..... \$ 3,455,830.26
 For annuities involving life contingencies..... 32,472.39
 Premium notes and liens voided by lapse..... 137,897.90
 Surrender values paid in cash or applied on loans or notes..... 727,677.39
 Surrender values applied to pay new premiums and renewal premiums..... 112,452.26
 Surrender values applied to purchase paid-up insurance and annuities..... 55,545.53
 Dividends paid to policyholders in cash, or applied in liquidation of loans or notes..... 662,881.07
 Dividends applied to pay renewal premiums..... 847,469.33
 Dividends applied to purchase paid-up additions and annuities..... 304,459.48
 Dividends left with the company to accumulate at interest..... 284.12

(Total paid policyholders, \$6,512,967.33).
 Expense of investigation and settlement of policy claims including \$2,112.33 for legal expense..... 2,112.39
 On supplementary contracts not involving life contingencies..... 70,364.26
 Paid stockholders for interest or dividends..... 50,000.00
 Commissions to agents (less commission on reinsurance):
 First year's premiums, \$444,155.27; renewal premiums, \$55,994.16 and annuities, \$674.17..... 1,029,823.60
 Commuted renewal commissions..... 11,324.45
 Agency supervision and travelling expenses of supervisors..... 34,948.37
 Branch office expenses, including salaries..... 51,515.66
 Medical examiners' fees and inspection..... 57,285.45
 Salaries and all other compensations of officers, directors, trustees and home office employees..... 330,689.12
 Rent, including company's occupancy of its own buildings..... 41,093.75
 Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc..... 72,082.77
 Legal expense..... 40,140.78
 Furniture, fixtures and safes..... 8,444.63
 Repairs and expenses (other than taxes) on real estate..... 2,515.22
 Taxes on real estate..... 8,182.53

State taxes on premiums.....	160,498.31
Insurance department licenses and fees.....	24,910.56
All other licenses, fees and taxes.....	22,839.90
Other disbursements.....	390,834.31
Profit and loss: Bad accounts.....	426.77

Total disbursements.....	\$ 8,931,945.09
Balance.....	77,939,164.81

Ledger Assets

Book value of real estate.....	\$ 482,808.32
Mortgage loans on real estate.....	12,727,958.83
Loans made to policy holders on this company's policies assigned as collateral.....	12,011,463.53
Premium notes on policies in force.....	2,065,735.49
Book value of bonds and stocks.....	25,000.00
Cash in company's office.....	5,337.49
Deposits in trust companies and banks, not on interest.....	42,384.45
Deposits in trust companies and banks, on interest.....	698,476.50

Total ledger assets.....	\$ 77,939,164.81
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Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 2,332,145.41
Interest due and accrued on bonds.....	125.00
Interest due and accrued on premium notes, policy loans or liens.....	471,434.58
Rents due and accrued on company's property or lease.....	677.27

Total interest and rents due and accrued.....	2,804,382.26
Market value of bonds and stocks over book value.....	250.00

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums).....	\$ 2,278.54	\$ 483,457.24
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums).....	10,947.43	98,735.78

Totals.....	\$ 13,225.97	\$ 582,193.02
Deduct loading.....	2,645.19	116,436.60

Net amount of uncollected and deferred premiums.....	\$ 10,580.78	\$ 465,756.42	476,327.20
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Gross assets.....	\$ 81,240,124.27
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Deduct Assets Not Admitted

Book value of ledger assets over market value.....	\$ 5,330.13
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Admitted assets.....	\$ 81,234,794.14
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Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent, issues of 1900 and prior years.....	\$ 36,842,368.00	\$ 36,842,368.00
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American experience table at 3½ per cent on issued of 1901 and subsequent years.....	26,600,457.00	
Same for reversionary additions.....	1,485,643.00	28,155,100.00

Net present value of annuities (including those in reduction of premiums):		
Actuaries, 4 per cent.....	\$ 92,779.00	
American 3½ per cent.....	90,844.00	

Total.....	183,623.00
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Total.....	\$ 65,180,991.00
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Deduct net value of risks of this company reinsured in other solvent companies.....	607,946.00
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Net reserve.....	\$ 64,573,045.00
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Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	832,454.00
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Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 37,801.00
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Claims for death losses which have been reported and no proofs received.....	103,899.24
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Claims for matured endowments due and unpaid.....	16,734.00
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Claims for death losses and other policy claims resisted by the company.....	21,189.58
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Total policy claims.....	179,623.82
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Dividends left with the company to accumulate at interest and accrued interest thereon.....	306.70
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Premiums paid in advance, including surrender values so applied.....	102,652.18
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Unearned interest and rent paid in advance.....	78,247.76
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Commissions due to agents on premium notes when paid	257,166.43
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Commissions to agents, due or accrued.....	245.78
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Cost of collection on uncollected and deferred premiums, in excess of the loading therein.....	2,327.22
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Salaries, rents, office expenses, bills and accounts due or accrued.....	5,591.75
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Medical examiners' and legal fees due or accrued.....	8,299.83
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State, county and municipal taxes due or accrued.....	146,006.99
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Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	90,863.85
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Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....	1,446,495.84
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Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911	723,330.00
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Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	9,447,987.00
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Surplus derived from non-participating policies.....	911,067.28
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All other liabilities:	
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Dividends to the credit of stockholders awaiting decision in quo warrant suit.....	100,000.00
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Capital stock	500,000.00
Unassigned funds (surplus) derived from participating policies	1,809,633.66
Total	\$ 81,234,785.14

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	118,094	\$ 236,720,719
Endowment policies	23,252	37,731,330
All other policies	6,912	18,069,371
Additions by dividends		2,355,378
New Policies Issued During the Year.		
Whole life policies	10,280	\$ 24,585,449
Endowment policies	2,031	3,641,625
All other policies	1,460	5,432,452
Additions by dividends		565,807
Old Policies Revived During the Year.		
Whole life policies	197	\$ 392,897
Endowment policies	33	50,500
All other policies	18	71,532
Additions by dividends		3,771
Old Policies Increased During the Year.		
Whole life policies		\$ 61,293
Endowment policies		8,978
All other policies		7,505
Total number and amount	162,277	\$ 319,728,637
Deduct policies decreased and ceased to be in force	7,290	16,715,357
Total in force at end of year	154,987	\$ 303,013,280
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	1,192	\$ 2,536,864
By maturity	1,006	1,806,411
By expiry	806	1,599,554
By surrender	1,039	2,751,906
By lapse	3,187	7,350,860
By decrease		669,762
Totals	7,290	\$ 16,715,357
Policies Reinsured During the Year.		
Totals		\$ 7,549,107

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	2,943	\$ 4,198,350
Policies on the lives of citizens of said state issued during the year	219	391,000
Totals	3,162	\$ 4,589,350
Deduct ceased to be in force during the year	95	133,443
Policies in force December 31st	3,067	\$ 4,455,907
Losses and claims unpaid December 31st of previous year	1	2,000
Losses and claims incurred during year	9	12,228
Totals	10	\$ 14,228
Losses and claims settled during the year, in cash	10	14,228

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

UNION LIFE INSURANCE COMPANY,

Incorporated January 16, 1908.

Commenced business June 1, 1909.

President, E. C. SPINNEY.

Secretary, H. M. SNOW.

Home office, 72 East Madison Street, Chicago, Illinois.

Capital Stock

Amount of capital paid up in cash

\$ 112,375.53

Income

First year's premiums on original policies	
less \$4,350.50 for first year's reinsurance	\$ 59,236.49
Total first year's premiums on original policies	\$ 59,236.49
Total new premiums	\$ 59,236.49
Renewal premiums without deduction	\$ 7,604.96
Total renewal premiums	\$ 7,604.96
Total premium income	\$ 66,841.45
Gross interest on mortgage loans, less \$343.75 accrued interest on mortgages acquired during 1910	\$ 8,506.48
Gross interest on premium notes, policy loans or liens	125.42
Gross interest on deposit in trust companies and banks	119.37
Gross interest on other debts due the company	481.58
Total gross interest and rents	\$ 9,233.85
From all other sources:	
Suspense, \$29.07; discounts, \$144.81; stk. prem. and susp., \$34,534.12	34,708.00
Cash received for stamps	10.45
Total income	\$ 110,795.75
Ledger assets (as per balance) December 31, 1909	136,656.46
Increase in capital during the year	14,151.74
Total	\$ 261,603.95

Disbursements

Net amount paid for losses and matured endowments	\$ 1,759.77
Premium notes and liens voided by lapse	2,660.74
Paid stockholders for interest or dividends	5,600.00
Commissions to agents (less commission on reinsurance):	
First year's premiums, \$44,853.75; renewal premiums, \$280.90	45,134.60

Medical examiners' fees and inspection: \$3,080.05; \$687.95	3,768.00
Salaries and all other compensations of officers, directors, trustees and home office employees	12,617.00
Rent, including company's occupancy of its own buildings	3,561.49
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	6,203.94
Legal expense	412.82
Insurance department licenses and fees	1,931.73
Other disbursements	10,693.55
Total disbursements	\$ 94,343.79
Balance	167,260.16

Ledger Assets

Mortgage loans on real estate	\$ 133,950.00
Premium notes on policies in force	9,120.53
Cash in company's office	4,526.60
Deposits in trust companies and banks, on interest	6,334.30
Bills receivable and agents' balances	10,400.76
Furniture and fixtures	2,927.92
Total ledger assets	\$ 167,260.16

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 2,482.18
Interest due and accrued on premium notes, policy loans or liens	43.76
Total interest and rents due and accrued	2,525.94
New Business	
Gross premiums due and unreported on policies in force December 31, 1910 (less re-insurance premiums)	\$ 99,952.18 \$ 4,469.09
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	4,148.09 10,083.37
Totals	\$ 104,100.27 \$ 14,552.46
Deduct loading	63,822.40 1,005.99
Net amount of uncollected and deferred premiums	\$ 40,277.87 \$ 13,546.47 53,824.34
Gross assets	\$ 223,610.44

Deduct Assets Not Admitted

Supplies, stationery, printed matter, furniture, fixtures and safes	\$ 2,927.92
Agents' debit balances, gross	10,903.87
Bills receivable	1,280.95
Premium notes and loans on policies and net premiums in excess of the net value of their policies	22,373.30
Total	37,576.04
Admitted assets	\$ 186,034.40

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
American experience table at $\frac{3}{4}$ per cent on 1910	\$ 48,251.10

UNION LIFE INSURANCE COMPANY

Total	\$ 48,251.10
Deduct net value of risks of this company reinsured in other solvent companies	7,490.03
Net reserve	\$ 40,761.08
Commissions due to agents on premium notes when paid	4,179.88
Cost of collection on uncollected and deferred premiums, in excess of the loading therein	3,060.67
Medical examiners' and legal fees due or accrued	2,248.77
Reserve, special or surplus funds not included above:	
Money received for which no stock has been issued	1,775.73
Suspense	78.77
Capital stock	126,527.27
Unassigned funds (surplus)	7,402.23
Total	\$ 186,034.40

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies	782	\$ 1,013,203
Endowment policies	9	14,500
All other policies	28	104,500
New Policies Issued During the Year.		
Whole life policies	1,800	\$ 4,512,920
Endowment policies	46	73,000
All other policies	626	1,640,000
Old Policies Revived During the Year.		
Whole life policies	13	\$ 36,910
Endowment policies	2	3,000
All other policies	17	48,600
Total number and amount	3,323	\$ 7,496,633
Deduct policies decreased and ceased to be in force	387	923,549
Total policies in force at end of year	2,936	\$ 6,573,084
Policies Which Have Ceased to be in Force During the Year.		
By lapse	387	923,549
Totals	387	\$ 923,549
Policies Reinsured During the Year.		
Whole life policies	267	\$ 1,440,800
Totals	267	\$ 1,440,800

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year	16	\$ 37,500
Policies on the lives of citizens of said state issued during the year	122	109,280
Totals	138	\$ 146,780
Policies in force December 31st	138	146,780

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

UNION MUTUAL LIFE INSURANCE COMPANY,

Incorporated July 17, 1848.

Commenced business October 1, 1849.

President, FRED E. RICHARDS.

Secretary, J. FRANK LANG.

Home office, Portland, Maine.

Income

First year's premiums on original policies	
less \$1,239.70 for first year's reinsurance	\$ 150,049.76
Total first year's premiums on original policies	\$ 150,049.76
Dividends applied to purchase paid up additions and annuities	35,936.11
Surrender values applied to purchase paid-up insurance and annuities	18,793.69
Total new premiums	\$ 204,779.56
Renewal premiums without deduction	\$ 1,970,303.21
Dividends applied to pay renewal premiums	58,321.55
Surrender values applied to pay renewal premiums	5,868.54
Total renewal premiums	\$ 2,034,493.00
Total premium income	\$ 2,339,273.16
Supplementary contracts not involving life contingencies	26,234.40
Dividends left with the company to accumulate at interest	1,034.51
Gross interest on mortgage loans, less \$527.44 accrued interest on mortgages acquired during 1910	\$ 56,799.00
Gross interest on collateral loans	54,115.01
Gross interest on bonds and dividends on stocks, less \$11,523.34 accrued interest on bonds acquired during 1910	482,093.22
Gross interest on premium notes, policy loans or liens	65,353.09
Gross interest on deposit in trust companies and banks	4,632.52
Gross interest on other debts due the company	1,533.95
Gross discount on claims paid in advance	118.30
Gross rent from Company's property, including \$10,300.00 for company's occupancy of its own buildings	50,587.57
Total gross interest and rents	\$ 715,223.66

UNION MUTUAL LIFE INSURANCE COMPANY

Gross profit on sale or maturity of ledger assets, viz.:
Real estate, stocks and bonds

23,657.09

Total income	\$ 3,059,123.45
Ledger assets (as per balance) December 31, 1909	15,620,763.57
Total	\$ 18,679,887.02

Disbursements

For death claims and additions \$ 734,443.51
For matured and discounted endowments and additions 206,041.52

Net amount paid for losses and matured and discounted endowments	\$ 940,484.83
For annuities involving life contingencies	1,935.45
Premium notes and liens voided by lapse	9,602.00
Loans to policyholders, this company's policies as collateral, voided by lapse, less \$15,322.47 restorations	82,569.13
Surrender values paid in cash or applied on loans or notes	191,762.73
Surrender values applied to pay new premiums and renewal premiums	5,868.54
Surrender values applied to purchase paid-up insurance and annuities	18,793.69
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	50,675.01
Dividends applied to pay renewal premiums	58,321.55
Dividends applied to purchase paid-up additions and annuities	35,936.11
Dividends left with the company to accumulate at interest	1,034.51

(Total paid policyholders, \$1,396,983.85).

Expense of investigation and settlement of policy claims including \$2,728.71 for legal expense	2,728.71
On supplementary contracts not involving life contingencies	7,704.66
Dividends and interest thereon held on deposit surrendered during the year	52.39
Commissions to agents (less commission on reinsurance): First year's premiums, \$63,206.57; renewal premiums, \$120,987.48	184,194.05
Agency supervision and traveling expenses of supervisors	20,240.32
Branch office expenses, including salaries	39,079.81
Medical examiners' fees and inspection	10,011.25
Salaries and all other compensations of officers, directors, trustees and home office employees	88,002.26
Rent, including company's occupancy of its own buildings	26,279.01
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	17,281.40
Legal expense	4,710.99
Furniture, fixtures and safes	2,064.40
Repairs and expenses (other than taxes) on real estate	25,007.14
Taxes on real estate	11,656.58
State taxes on premiums	39,824.84
Insurance department licenses and fees	3,898.83
All other licenses, fees and taxes	6,508.30
Other disbursements	55,460.28
Agents' balances charged off	4,856.52

Gross loss on sale or maturity of ledger assets.....	21,505.07
Gross decrease, by adjustment, in book value of ledger assets	6,171.00
Total disbursements	\$ 1,975,120.72
Balance	\$ 16,704,766.30

Ledger Assets

Book value of real estate.....	\$ 966,782.37
Mortgage loans on real estate.....	1,261,964.03
Loans secured by pledge of bonds, stocks or other collateral	1,076,188.76
Loans made to policy holders on this company's policies assigned as collateral.....	1,467,238.54
Premium notes on policies in force.....	111,127.24
Book value of bonds and stocks.....	11,601,404.47
Cash in company's office.....	463.42
Deposits in trust companies and banks, not on interest..	29,777.17
Deposits in trust companies and banks on interest.....	197,286.81
Bills receivable and agents' balances.....	2,533.49
Total ledger assets.....	\$ 16,704,766.30

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 18,589.64
Interest due and accrued on bonds.....	140,867.97
Interest due and accrued on collateral loans.....	4,401.35
Interest due and accrued on premium notes, policy loans or liens	38,372.02
Rents due and accrued on company's property or lease	3,560.30
Total interest and rents due and accrued.....	205,791.34
Market value of bonds and stocks over book value.....	5,151.16

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1910 (less reinsurance premiums)	\$ 3,772.97	\$ 195,240.45
Gross deferred premiums on policies in force December 31, 1910 (less reinsurance premiums)	9,203.46	124,947.61
Totals	\$ 12,976.43	\$ 320,188.06
Deduct loading	2,811.56	69,374.08
Net amount of uncollected and deferred premiums	\$ 10,164.87	\$ 250,813.98
Gross assets		\$ 17,176,687.65

Deduct Assets Not Admitted

Agents' debit balances, gross.....	\$ 2,730.84
Bills receivable	245.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	497.00
Book value of ledger assets over market value.....	2,250.00
Admitted assets	\$ 17,170,964.81

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on all policies issued prior to Jan. 1, 1910.....	\$ 9,787,965.00
Same for reversionary additions.....	68,751.00
	\$ 9,856,716.00

American experience table at 3 per cent on all policies issued subsequent to Jan. 1, 1901	5,242,466.00
Same for reversionary additions.....	224,504.00
	5,467,000.00

Net present value of annuities (including those in reduction of premiums):	
Actuaries 4 per cent.....	\$ 330.00
American 3 per cent	15,125.00
	15,515.00

Total	\$ 15,330,291.00
Deduct net value of risks of this company reinsured in other solvent companies.....	4,955.00
Reserve to provide for health and accident benefits contained in life policies.....	15,334,336.00

Net reserve.....	\$ 15,334,336.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 4 per cent and 3 per cent interest	62,817.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 45,845.92
Claims for death losses which have been reported and no proofs received.....	91,724.55
Claims for matured endowments due and unpaid.....	4,629.77

Total policy claims.....	142,200.24
Dividends left with the company to accumulate at interest and accrued interest thereon.....	1,440.94
Premiums paid in advance, including surrender values so applied	1,840.92
Unearned interest and rent paid in advance.....	5,142.83
Commissions due to agents on premium notes when paid	3,500.00
Commissions to agents, due or accrued.....	1,100.00
Cost of collection on uncollected and deferred premiums, in excess of the loading therein.....	2,600.00
Salaries, rents, office expenses, bills and accounts due or accrued	5,000.00
Medical examiners' and legal fees due or accrued.....	4,300.00
State, county and municipal taxes due or accrued.....	40,000.00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	13,963.33
Unassigned funds (surplus).....	1,552,723.55

Total	\$ 17,170,964.81
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Exhibit of Policies

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	27,436	\$ 39,057,623	12,060	\$ 15,216,645
Issued during year.....	1,924	3,235,700	553	697,000
Revived during year.....	41	62,500	20	23,388
Increased during year.....	4		27	17,183
Totals before transfers.....	29,405	\$ 42,355,823	12,660	\$ 15,954,216
Transfers, deductions.....	455	675,080	277	343,312
Transfers, additions.....	193	467,000	39	78,500
Balance of transfers.....	-262	\$ 208,080	-238	\$ 264,812
Totals after transfers.....	29,143	\$ 42,147,743	12,422	\$ 15,689,404
Deduct ceased:				
By death.....	333	\$ 596,496	99	\$ 143,004
By maturity and discount.....			160	200,420
By surrender.....	240	369,424	194	246,712
By lapse.....	576	883,000	114	145,000
By decrease.....		26,580	4	24,171
Total terminated.....	1,149	\$ 1,815,500	571	\$ 759,307
Outstanding end of year.....	27,994	40,332,244	11,851	14,930,097
Policies reinsured.....	3	75,000		

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.....	3,459	\$ 5,961,212	\$ 448,720	42,955	\$ 60,684,200
Issued during year.....	195	529,133	59,052	2,672	4,520,885
Revived during year.....	15	24,000	1,477	76	111,905
Increased during year.....	4	15,500		35	32,683
Totals before transfers.....	3,673	\$ 6,529,845			
Transfers, deductions.....	260	\$ 616,500			
Transfers, additions.....	760	1,089,392			
Balance of transfers.....	+500	\$ 472,892			
Totals after transfers.....	4,173	\$ 7,002,737	\$ 509,249	45,738	\$ 65,349,133
Deduct ceased:					
By death.....	38	\$ 77,902	\$ 7,415	470	\$ 764,217
By maturity and discount.....			7,707	160	208,127
By expiry.....	718	1,017,679		718	1,017,679
By surrender.....		3,610	26,092	434	645,838
By lapse.....	103	198,500	392	703	1,226,892
By decrease.....	27	89,450	812	31	141,022
Total terminated.....	886	\$ 1,386,541	\$ 42,418	2,606	4,003,775
Outstanding end of year.....	3,287	5,616,196	466,831	43,132	61,345,358
Policies reinsured.....	2	15,000		5	90,000

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	234	\$ 352,664.87
Policies on the lives of citizens of said state issued during the year.....	2	3,349.21
Total.....	236	\$ 356,014.08
Deduct ceased to be in force during the year.....	20	24,335.58
Policies in force December 31st.....	216	\$ 331,678.50
Losses and claims incurred during year.....	5	4,125.00
Totals.....	1	\$ 4,125.00
Losses and claims settled during the year, in cash.....	5	4,125.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE UNITED STATES LIFE INSURANCE COMPANY.

Incorporated in the City of New York, February, 1850.

Commenced business March, 1850.

President, JOHN P. MUNN, M. D.

Secretary, A. WHEELWRIGHT.

Home office, 273, 275 and 277 Broadway, N. Y.

Capital Stock

Amount of capital paid up in cash..... \$ 264,030.00

Income

First year's premiums on original policies
less \$431.85 for first year's reinsurance... \$ 39,299.63
Surrender values applied to pay first year's
premiums..... 127.90

Total first year's premiums on
original policies..... \$ 39,427.53
Dividends applied to purchase paid-up ad-
ditions and annuities..... 6,717.45
Surrender values applied to purchase paid-
up insurance and annuities..... 27,560.50
Consideration for original annuities involv-
ing life contingencies..... 1,000.00

Total new premiums..... \$ 74,705.48
Renewal premiums without deduction..... \$ 823,864.36
Dividends applied to pay renewal prem-
iums..... 7,580.32
Dividends applied to shorten the endow-
ment or premium paying period..... 22.28
Surrender values applied to pay renewal
premiums..... 383.34

Total renewal premiums..... \$ 831,850.30

Total premium income..... \$ 906,555.78

Supplementary contracts not involving life contingencies	22,202.00
Gross interest on mortgage loans	\$ 128,600.11
Gross interest on bonds and dividends on stocks, less \$0,100.61 accrued interest on bonds acquired during 1910	128,615.33
Gross interest on premium notes, policy loans or liens	84,304.20
Gross interest on deposits in trust companies and banks	1,052.34
Gross interest on other debts due the company	9.78
Gross discount on claims paid in advance	2.37
Gross rent from company's property	22,142.25

Total gross interest and rents	\$ 431,716.91
Gross profit on sale or maturity of ledger assets, viz.: Real estate, stocks and bonds	4,244.21
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate, bonds (including \$8,643.64 for accrual of discount) and stocks	8,643.64

Total income	\$ 1,376,422.54
Ledger assets (as per balance) December 31, 1909	8,454,373.86
Total	\$ 9,830,796.40

Disbursements

For death claims and additions	\$ 481,892.23
For matured endowments and additions	77,039.00
Net amount paid for losses and matured endowments	\$ 558,931.23
For annuities involving life contingencies	17,155.21
Premium notes and liens voided by lapse	48,790.62
Surrender values paid in cash or applied on loans or notes	348,371.51
Surrender values applied to pay new premiums and renewal premiums	511.34
Surrender values applied to purchase paid-up insurance and annuities	27,560.50
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	61,759.42
Dividends applied to shorten the endowment or premium paying period	22.28
Dividends applied to pay renewal premiums	7,580.32
Dividends applied to purchase paid-up additions and annuities	6,717.45

(Total paid policyholders, \$1,083,049.78).

Expense of investigation and settlement of policy claims including \$600.66 for legal expense	661.66
On supplementary contracts not involving life contingencies	3,433.33
Paid stockholders for interest	18,450.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$14,692.86; renewal premiums, \$50,372.14	73,065.00
Agency supervision and traveling expenses of supervisors	8,323.01
Branch office expenses, including salaries	11,453.47
Medical examiners' fees and inspection	3,095.75

Salaries and all other compensations of officers, directors, trustees and home office employees	79,868.93
Rent, including company's occupancy of its own buildings	30,181.62
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange, etc.	20,431.80
Legal expense	3,326.71
Furniture, fixtures and safes	134.34
Repairs and expenses (other than taxes) on real estate	9,566.54
Taxes on real estate	5,364.60
State taxes on premiums	10,503.04
Insurance department licenses and fees	1,305.71
All other licenses, fees and taxes	890.74
Other disbursements	9,835.20
Gross loss on sale of bonds	803.02
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	1,303.97

Total disbursements \$ 1,372,185.61

Balance \$ 8,458,609.79

Ledger Assets

Book value of real estate	\$ 277,608.15
Mortgage loans on real estate	3,577,425.00
Loans made to policy holders on this company's policies assigned as collateral	1,318,106.87
Premium notes on policies in force	51,901.00
Book value of bonds and stocks	3,080,809.97
Cash in company's office	1,319.53
Deposits in trust companies and banks, not on interest	11,334.62
Deposits in trust companies and banks, on interest	129,496.54
RIHs receivable and agents' balances	1,429.11

Total ledger assets \$ 8,458,609.79

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 24,016.01
Interest due and accrued on bonds	38,115.94
Interest due and accrued on premium notes, policy loans or liens	20,259.67
Interest due and accrued on bank balance	98.57

Total interest and rents due and accrued 92,490.22

Market value of real estate over book value 7,331.53

Gross premiums due and unreported on policies in force December 31, 1910, (less reinsurance premiums) \$ 68,677.12

Gross deferred premiums on policies in force December 31, 1910, (less reinsurance premiums) 16,339.98

Total \$ 85,017.11

Deduct loading 17,833.59

Net amount of uncollected and deferred premiums \$ 67,183.52

Gross assets \$ 8,625,503.88

Assets Not Admitted

Agents' debit balances, gross.....	\$	1,129.11	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		1,709.61	
Book value of ledger assets over market value: Bonds and stocks	\$0,024.38		22,163.10
Admitted assets	\$	8,533,432.28	

Liabilities, Surplus and Other Funds

Net present value of all the outstanding policies in force on the 31st day of December, 1910, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$	5,694,073.00	
Same for reversionary additions.....		47,916.00	\$ 5,742,589.00

American experience table at 3½ per cent on all policies issued after Jan. 1, 1901, except as below.....	1,776,641.00		
Same for reversionary additions.....	16,863.00	1,793,504.00	

American experience table at 3½ per cent on preliminary term basis on whole life and endowment policies issued from June 1, 1905, to Dec. 31, 1906	150,034.00	150,034.00	
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Net present value of annuities (including those in reduction of premiums).....		144,946.00	
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Total	\$	7,831,073.00	
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Deduct net value of risks of this company reinsured in other solvent companies.....		50,839.00	
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Net reserve.....	\$	7,780,234.00	
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Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		65,268.00	
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Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		7,357.16	
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Claims for death losses in process of adjustment, or adjusted and not due	\$	52,787.33	
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Claims for death losses which have been reported and no proofs received.....		41,302.44	
--	--	-----------	--

Claims for matured endowments due and unpaid.....		260.00	
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Claims for death losses and other policy claims resisted by the company.....		12,533.00	
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Total policy claims.....		106,732.77	
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Premiums paid in advance, including surrender values so applied		1,583.80	
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Unearned interest and rent paid in advance.....		26,903.66	
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Commissions due to agents on premium notes when paid		8,102.00	
--	--	----------	--

Commissions to agents, due or accrued.....		1,509.00	
--	--	----------	--

Salaries, rents, office expenses, bills and accounts due or accrued		771.47	
---	--	--------	--

Medical examiners' and legal fees due or accrued.....		2,103.00	
State, county and municipal taxes due or accrued.....		228.53	
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums		9,773.96	
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1911, whether contingent upon the payment of renewal premiums or otherwise.....		135.00	
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1911		9,583.00	
All other liabilities:			
Interest due Jan. 2, 1911, on capital stock		9,240.00	
Capital stock		264,000.00	
Unassigned funds (surplus).....		238,825.03	
Total	\$	8,533,432.28	

Exhibit of Policies

Classification	No.	Amount
Policies and Additions in Force at the End of Previous Year.		
Whole life policies.....	10,605	\$ 19,792,205
Endowment policies	2,500	3,872,656
All other policies	3,474	7,353,839
Additions by dividends		89,000
New Policies Issued During the Year.		
Whole life policies.....	361	\$ 799,515
Endowment policies	136	215,000
All other policies	374	844,850
Additions by dividends		6,611
Old Policies Revived During the Year.		
Whole life policies	42	\$ 70,500
Endowment policies	7	9,000
All other policies	11	37,000
Old Policies Increased During the Year.		
Whole life policies	85	\$ 118,907
Endowment policies	11	7,705
All other policies	56	69,574
Total number and amount	17,752	\$ 33,157,021
Deduct policies decreased and ceased to be in force.....	1,747	3,577,129
Total policies in force at end of year.....	16,005	\$ 29,579,892
Policies Which Have Ceased to be in Force During the Year.		
Terminated by death	265	\$ 559,027
By maturity	40	74,335
By expiry	279	572,542
By surrender	460	813,471
By lapse	602	1,405,180
By decrease	41	153,671
Totals	1,747	\$ 3,577,129
Policies Reinsured During the Year.		
Whole life policies	17	\$ 163,000
All other policies	13	101,000
Totals.....	30	\$ 264,000

IOWA INSURANCE REPORT

Business in State of Iowa During 1910

Classification	No.	Amount
Policies in force in Iowa December 31st of previous year.....	241	\$ 411,626
Policies on the lives of citizens of said state issued during the year	19	39,224
Totals.....	260	\$ 441,830
Deduct ceased to be in force during the year.....	53	76,125
Policies in force December 31st.....	207	\$ 365,705
Losses and claims incurred during year.....	2	1,040
Totals.....	2	\$ 1,040
Losses and claims settled during the year, in cash.....	2	\$ 1,040

TABLE

Showing Business Done in Iowa During the Year 1910,

Name	Location of Company	Number of Policies				In force Decem-ber 31, 1910
		In force De-cember 31, 1909	Written dur-ing 1910	Terminating during 1910	In force De-cember 31, 1909	
IOWA COMPANIES						
American Life Ins. Co.	Des Moines	3,575	1,001	405	4,171	\$ 4,809,790.00
Cedar Rapids Life Insurance Co.	Cedar Rapids	1,221	539	339	1,421	1,906,085.00
Central Life Assur. Soc. of U. S. A.	Des Moines	4,251	1,120	1,393	3,978	6,028,159.00
Des Moines Life Insurance Co.	Des Moines	4,581	702	666	4,617	6,503,295.50
Equitable Life Insurance Co.	Des Moines	11,106	1,675	440	12,311	15,444,351.00
Guaranty Life Ins. Co. (Ord.)	Davenport	2,246	533	333	2,446	1,597,958.00
Guaranty Life Ins. Co. (Ind.)	Davenport	10,849	3,167	3,812	10,174	1,710,028.00
Iowa Life Insurance Co.	Waterloo	554	349	97	797	830,000.00
Register Life and Annuity	Davenport	3,877	286	166	3,997	5,505,850.00
Royal Union Mutual Life	Des Moines	4,041	724	400	4,365	6,105,872.00
Standard Life Insurance Co.	Des Moines	1,370	235	162	1,443	2,536,029.00
Western Mutual Life Ins. Co.	Council Bluffs	728	508	222	1,014	1,008,500.00
Total Iowa companies		48,399	10,830	8,465	59,764	\$51,105,917.50
OTHER THAN IOWA CO.S						
Aetna Life Insurance Co.	Hartford, Conn.	4,596	596	558	4,634	\$ 6,685,215.95
Bankers Life Insurance Co.	Lincoln, Neb.	1,207	402	172	1,437	1,785,029.00
Bankers Reserve Life Co.	Omaha, Neb.	13	24	1	36	28,500.00
Central Life Ins. Co. of Illinois	Ottawa, Ill.	19	41	11	49	27,500.00
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	2,230	517	280	2,467	3,789,187.00
Equitable Life Ass. Soc. of U.S.A.	New York, N. Y.	6,159	526	387	6,298	10,438,393.00
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	908	24	58	874	1,570,550.00
Germania Life Insurance Co.	New York, N. Y.	950	54	44	900	1,528,135.00
Girard Life Insurance Co.	Philadelphia, Pa.		5		5	
Hartford Life Insurance Co.	Hartford, Conn.	288	188	83	393	538,877.00
Home Life Insurance Co.	New York, N. Y.	305	77	54	328	459,259.00
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	578	127	63	642	1,333,022.00
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	3,932	922	524	4,330	3,294,653.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	58,719	12,957	9,678	61,998	8,151,621.00
Michigan Mutual Life Ins. Co.	Detroit, Mich.	2,005	319	242	2,082	3,007,884.88
Missouri State Life Insurance Co.	St. Louis, Mo.	13	46	9	50	22,500.00
Mutual Benefit Life Insurance Co.	Newark, N. J.	4,024	408	237	4,195	8,086,873.00
Mutual Life Insurance Co.	New York, N. Y.	12,311	1,392	841	12,862	20,612,367.00
National Life Ins. Co. (U. S. A.)	Chicago, Ill.	2,942	58	1,120	1,880	2,627,415.65
National Life Insurance Co.	Montpelier, Vt.	1,104	171	73	1,202	1,754,838.31
New York Life Insurance Co.	New York, N. Y.	19,063	730	891	18,902	30,022,493.00
North American Life Insurance Co.	Newark, N. J.	15	2	8	9	80,720.00
Northwestern Mut. Life Ins. Co.	Milwaukee, Wis.	21,726	2,613	1,587	22,752	38,658,425.00
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	2,172	126	706	1,592	1,918,070.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	1,028	163	214	1,577	2,419,517.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	6,895	950	321	7,524	14,083,037.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1,694	405	151	1,948	2,544,471.00
Provident Life and Trust Co.	Philadelphia, Pa.	534	113	39	608	900,483.00
Prudential Ins. Co. of Am. (Ord.)	Newark, N. J.	3,936	1,655	792	4,799	4,582,286.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	54,129	32,455	19,305	67,279	6,398,986.00
Reliance Life Insurance Co.	Pittsburg, Pa.	488	159	164	483	665,500.00
Scandia Life Insurance Co.	Chicago, Ill.	580	204	60	724	582,175.00
Security Mutual Life	Lincoln, Neb.					
State Life Insurance Co.	Indianapolis, Ind.	4		1	3	36,320.00
Travelers Insurance Co.	Hartford, Conn.	579	92	52	619	1,311,748.00
Union Central Life Insurance Co.	Cincinnati, Ohio	2,943	219	95	3,067	4,198,350.00
Union Life Insurance Co.	Chicago, Ill.	62	122	16	168	107,500.00
Union Mutual Life Insurance Co.	Portland, Maine	234	2	20	216	352,664.87
United States Life Insurance Co.	New York, N. Y.	241	19	53	207	411,626.00
Total other than Iowa companies		219,226	58,883	38,910	239,199	\$185,136,283.56
Total all companies		267,625	69,713	47,375	289,963	\$236,242,201.06

TABLE NO. 1

NO. 1.

Compiled from Companies' Annual Statements.

Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses increased to premiums received
Written during 1910	Terminating during 1910	In force December 31, 1910				
\$ 1,519,942.00	\$ 557,352.00	\$ 5,832,380.00	\$ 213,338.71	\$ 17,260.00	\$ 18,260.00	8.1
785,385.00	537,650.00	2,154,370.00	70,010.08	3,500.00	3,500.00	5.0
1,539,800.00	2,001,037.50	5,596,891.50	189,705.40	96,064.00	96,064.00	20.4
1,017,421.00	1,030,567.00	6,520,319.50	216,683.38	93,066.00	80,004.00	42.9
2,773,388.00	783,535.00	17,131,234.00	482,495.61	61,408.55	72,908.55	12.7
751,135.00	254,977.50	2,004,115.50	44,148.71	4,904.00	4,904.00	11.1
546,984.00	541,900.36	1,715,111.64		15,977.50	15,977.50	
479,500.00	154,500.00	1,215,000.00	32,156.67	2,000.00	2,000.00	6.2
528,182.00	238,327.00	5,795,705.00	186,491.19	33,035.00	31,035.00	17.7
1,129,283.00	594,416.00	6,643,715.00	205,761.79	65,218.00	46,956.10	31.6
492,000.00	334,029.00	2,691,000.00	47,027.25	21,885.72	18,885.72	46.5
857,500.00	292,340.00	1,573,610.00				
12,391,270.00	7,323,705.36	59,173,482.14	\$ 1,684,818.82	\$ 344,318.77	\$ 342,091.87	20.4
1,129,192.41	904,384.00	6,910,924.36	\$ 221,673.61	\$ 71,498.00	\$ 72,350.00	32.2
609,100.00	250,500.00	2,143,029.00	67,275.30			
37,000.00	1,000.00	61,500.00	2,637.17			
58,500.00	14,000.00	72,000.00	2,133.44			
914,299.00	414,579.00	4,288,877.00	139,439.69	78,642.00	75,787.78	56.4
928,159.00	744,084.00	10,622,418.00	334,707.50	123,726.93	117,428.05	36.9
58,990.00	105,945.00	1,523,565.00	56,654.81	12,180.00	12,180.00	21.5
107,500.00	66,162.00	1,569,473.00	60,217.14	11,191.33	12,191.33	16.9
8,000.00		8,000.00	189.42			
234,654.00	119,518.00	651,013.00	29,022.41	40,000.00	40,000.00	137.8
140,044.54	90,979.54	508,324.00	17,790.62	5,757.54	5,757.54	32.3
479,694.00	180,172.00	1,632,544.00	52,961.92	10,320.00	10,000.00	19.4
944,578.00	512,343.00	3,693,888.00	147,743.60	30,215.00	29,215.00	20.4
2,034,567.00	1,553,237.00	8,632,951.00	276,408.21	67,750.00	66,664.40	24.8
698,698.01	436,061.69	3,390,491.29	110,422.00	21,369.00	21,369.00	19.3
60,258.00	15,500.00	67,258.01	854.66	7,000.00	5,000.00	831.3
943,968.00	435,876.00	8,594,965.00	290,424.00	135,515.00	130,151.00	46.6
2,469,966.00	1,429,036.60	21,653,297.30	689,114.88	204,933.00	230,522.00	29.6
78,717.37	787,564.93	1,918,508.09	125,289.87	18,839.06	18,959.97	15.0
263,732.24	121,464.13	1,892,076.42	60,078.52	20,500.00	15,500.00	34.1
1,127,292.00	1,709,577.00	29,389,208.00	839,505.95	188,617.08	200,963.85	10.5
2,000.00	35,000.00	47,720.00	1,926.61			
4,992,060.00	2,633,720.00	41,016,705.00	1,396,654.43	482,274.22	476,203.22	34.1
229,907.00	719,081.00	1,418,986.00	81,823.36	30,004.82	23,541.62	36.6
250,115.00	309,548.00	2,309,684.00	75,926.71	41,584.00	40,584.00	54.6
2,183,200.00	1,416,679.00	14,819,588.00	459,455.95	86,356.00	93,356.00	18.7
519,554.00	246,569.00	2,817,456.00	77,474.08	19,431.10	19,431.10	25.1
207,451.00	90,592.00	1,017,341.00	35,941.66	2,713.00	2,713.00	7.5
1,759,919.00	937,794.00	5,404,411.00	167,901.25	36,618.45	32,348.45	21.8
4,192,762.00	2,604,289.00	7,987,459.00	265,492.46	49,039.45	48,728.33	18.1
270,000.00	220,510.00	704,990.00	24,436.91			
244,513.00	63,883.00	762,805.00	21,764.91	11,881.00	13,185.00	54.5
	1,000.00	35,320.00	4,612.30			
294,500.00	111,640.00	1,404,608.00	38,565.17	16,196.89	9,196.88	41.7
391,000.00	133,443.00	4,455,907.00	135,375.78	12,228.00	14,228.00	9.1
109,300.00	37,500.00	179,300.00				
3,349.21	24,335.53	331,678.55	11,377.82	4,125.00	4,125.00	3.7
30,204.00	76,125.00	365,705.00	8,754.27		1,040.00	
\$ 28,925,682.78	\$ 19,609,692.42	\$ 194,362,273.92	\$ 6,332,109.85	\$ 1,839,607.15	\$ 1,843,743.56	29.1
\$ 41,316,952.78	\$ 27,023,397.75	\$ 253,535,756.01	\$ 8,016,928.67	\$ 2,183,925.92	\$ 2,185,838.43	27.2

TABLE

The Condition of and General Business Transacted by Life and Accident
ing December 31, 1910. Compiled

Name	Location of Company	Paid up capital	Assets	Liabilities, including capital and reinsurance reserve
IOWA COMPANIES				
American Life Ins. Co.	Des Moines	\$ 129,400.00	\$ 659,558.56	\$ 642,073.94
Cedar Rapids Life Insurance Co.	Cedar Rapids	50,000.00	136,614.12	120,516.87
Central Life Assur. Soc. of U. S. A.	Des Moines	100,000.00	1,593,990.63	1,492,085.20
Des Moines Life Insurance Co.	Des Moines	100,000.00	3,107,033.76	3,072,775.44
Equitable Life Insurance Co.	Des Moines	300,000.00	9,941,907.11	9,185,090.26
Guaranty Life Ins. Co.	Davenport	100,000.00	284,964.06	235,749.51
Iowa Life Insurance Co.	Waterloo	100,000.00	125,877.47	120,386.67
Register Life and Annuity	Davenport		884,135.81	866,941.02
Royal Union Mutual Life	Des Moines		2,970,983.80	2,756,293.51
Standard Life Insurance Co.	Des Moines		48,302.05	38,915.14
Western Mutual Life Ins. Co.	Council Bluffs		37,775.91	29,547.00
Total Iowa companies		\$ 879,400.00	\$ 19,791,183.28	\$ 18,560,306.16
OTHER THAN IOWA CO'S				
Aetna Life Insurance Co.	Hartford Conn.	\$2,000,000.00	\$ 95,245,843.96	\$ 86,633,532.96
Bankers Life Insurance Co.	Lincoln, Neb.	100,000.00	4,128,473.21	4,128,473.21
Bankers Reserve Life Co.	Omaha, Neb.	100,000.00	2,601,542.44	2,258,379.71
Central Life Ins. Co. of Illinois	Ottawa, Ill.	113,960.00	1,336,413.03	319,692.20
Connecticut Mutual Life Ins. Co.	Hartford, Conn.		68,374,910.27	64,804,070.14
Equitable Life Ass. Soc. of U.S.A.	New York, N. Y.	100,000.00	485,192,957.33	479,032,905.66
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.		21,673,571.02	20,857,332.03
Germania Life Insurance Co.	New York, N. Y.	300,000.00	45,327,354.20	42,958,351.82
Girard Life Insurance Co.	Philadelphia, Pa.	419,040.00	711,714.76	658,089.05
Hartford Life Insurance Co.	Hartford, Conn.	500,000.00	5,002,429.42	4,524,685.31
Home Life Insurance Co.	New York, N. Y.	125,000.00	25,025,299.06	23,230,686.93
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.		59,625,226.26	55,013,574.27
Metropolitan Life Ins. Co. (Ord.)	New York	2,000,000.00	313,988,334.00	285,246,250.36
Metropolitan Life Ins. Co. (Ind.)	New York			
Michigan Mutual Life Ins. Co.	Detroit, Mich.	250,000.00	11,539,427.33	10,932,429.46
Missouri State Life Insurance Co.	St. Louis, Mo.	300,000.00	2,584,469.43	2,330,799.48
Mutual Benefit Life Insurance Co.	Newark, N. J.		187,602,579.29	132,169,799.62
Mutual Life Insurance Co.	New York, N. Y.		572,859,062.98	572,859,062.98
National Life Ins. Co. (U. S. A.)	Chicago, Ill.	500,000.00	9,961,913.32	9,711,490.47
National Life Insurance Co.	Montpelier, Vt.		50,438,517.08	48,474,164.62
New York Life Insurance Co.	New York, N. Y.		637,876,567.14	637,876,567.14
North American Life Insurance Co.	Newark, N. J.	500,000.00	975,892.10	947,726.58
Northwestern Mut. Life Ins. Co.	Milwaukee, Wis.		273,813,036.55	267,723,158.47
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.		6,085,426.91	5,790,708.31
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	1,000,000.00	20,771,995.30	20,047,008.21
Penn Mutual Life Insurance Co.	Philadelphia, Pa.		116,803,021.49	112,191,640.36
Phoenix Mutual Life Insurance Co.	Hartford, Conn.		30,117,245.40	28,983,461.25
Provident Life and Trust Co.	Philadelphia, Pa.	1,000,000.00	73,210,641.52	65,239,058.72
Prudential Ins. Co. of Am.	Newark, N. J.	2,000,000.00	226,715,391.11	210,074,619.04
Reliance Life Insurance Co.	Pittsburg, Pa.	1,000,000.00	2,957,677.08	2,478,588.33
Scandia Life Insurance Co.	Chicago, Ill.		974,467.68	481,052.47
Security Mutual Life	Lincoln, Neb.		729,523.49	570,546.78
State Life Insurance Co.	Indianapolis, Ind.		9,653,280.84	8,365,232.73
Travelers Insurance Co.	Hartford, Conn.		58,605,444.67	54,187,777.79
Union Central Life Insurance Co.	Cincinnati, Ohio	500,000.00	81,234,785.14	79,425,151.48
Union Life Insurance Co.	Chicago, Ill.	129,213.88	186,522.71	181,694.31
Union Mutual Life Insurance Co.	Portland, Maine		17,170,964.81	15,618,241.26
United States Life Insurance Co.	New York, N. Y.	264,000.00	8,533,432.28	8,294,607.25
Total other than Iowa companies		\$13,097,213.88	\$3,478,635,354.76	\$3,364,618,510.76
Total all companies		\$13,976,613.88	\$3,498,426,538.04	\$3,383,178,826.92

NO. 2.

Insurance Companies which Did Business in Iowa During the Year End-
from Companies' Annual Statements.

Net surplus	Income	Expenditures	Policies written during the year	Total Premium income	Losses paid	Per cent of losses paid to premi-ums received
\$ 17,524.62	\$ 254,443.81	\$ 142,721.88	\$ 1,065,942.00	\$ 213,631.80	\$ 20,160.00	9.4
16,097.25	74,464.23	36,821.76	760,935.00	70,010.08	3,500.00	5.0
101,905.43	671,650.84	447,489.54	5,228,400.00	576,877.43	147,043.12	25.4
34,258.32	1,192,725.87	885,510.41	5,242,378.00	1,032,953.80	302,376.40	29.2
756,816.85	2,221,578.43	1,138,575.45	8,682,569.00	1,753,494.02	322,573.17	18.4
49,223.55	213,762.22	190,640.34	1,295,994.00	119,371.80	15,631.84	13.0
5,490.80	38,586.91	28,642.44	509,500.00	32,156.67	2,000.00	6.2
17,194.19	229,244.10	115,070.19	328,182.00	186,491.19	33,031.50	17.7
214,600.29	1,020,040.83	642,114.26	4,319,192.00	849,712.55	200,121.85	23.5
9,386.91	56,323.29	51,411.81	421,000.00	54,829.75	27,885.72	50.0
8,228.91	42,039.96	30,015.67	854,000.00	41,272.97		
\$ 1,230,817.12	\$ 6,014,890.49	\$ 3,709,013.75	29,508,092.00	4,930,802.15	1,074,326.60	21.8
\$ 8,612,311.00	\$ 15,306,430.45	\$ 12,194,067.69	\$ 35,750,843.00	\$ 10,684,620.92	\$ 6,599,849.46	61.6
343,162.73	1,156,158.03	482,233.80	5,697,128.00	978,209.17	116,257.04	11.8
16,720.83	1,090,677.27	550,892.70	4,345,725.00	978,870.80	107,387.00	10.9
3,570,840.13	9,616,671.82	8,009,944.47	1,816,375.00	158,378.38	10,500.00	6.6
6,160,051.07	76,289,493.13	65,506,928.47	17,223,756.80	6,158,018.29	4,738,535.12	76.9
816,238.99	5,827,616.08	3,577,541.36	109,245,587.00	53,160,164.02	27,730,072.52	52.1
2,374,002.38	7,521,865.71	5,837,353.73	12,058,251.00	4,702,682.25	1,505,771.61	33.9
53,625.71	175,237.03	126,984.70	18,399,809.00	5,479,290.50	3,083,311.99	56.2
477,744.11	2,510,013.22	2,274,923.53	1,006,438.00	149,646.76	32,864.92	21.9
1,794,612.13	4,865,195.83	3,381,518.63	4,629,053.00	2,291,277.26	1,633,250.97	71.3
4,611,662.09	11,913,759.41	7,286,555.64	11,888,346.00	3,624,927.38	1,300,064.28	36.1
28,742,083.64	90,779,839.43	55,059,081.63	32,773,071.00	8,947,787.91	2,812,437.64	31.4
606,997.92	2,030,666.74	1,837,841.77	149,852,286.00	76,822,791.59	22,641,730.00	29.4
253,669.95	1,118,180.78	698,260.13	6,779,113.00	1,451,865.18	1,102,107.50	75.8
5,432,779.67	26,224,462.18	18,432,379.40	8,953,798.93	962,702.62	193,651.03	20.1
83,981,241.80	66,346,555.85	66,346,555.85	68,732,405.00	19,694,893.25	8,133,203.00	41.3
250,522.85	2,405,037.77	2,067,059.02	117,990,428.00	53,824,812.93	30,482,069.62	56.6
1,064,352.46	8,873,548.83	5,008,439.14	7,065,332.56	1,821,034.10	1,224,899.35	67.2
107,986,611.64	66,388,876.50	66,388,876.50	18,989,472.00	6,575,709.38	2,319,148.65	35.2
28,165.52	503,894.59	312,179.91	158,330,748.00	80,353,411.38	30,194,065.10	37.5
6,089,878.08	51,979,892.23	39,833,393.16	7,796,712.00	420,838.00	20,180.00	6.9
294,718.60	1,536,311.82	1,378,096.31	121,830,122.00	38,877,078.58	12,508,397.29	32.4
724,987.09	5,393,862.37	3,190,488.43	6,291,013.00	1,225,352.15	877,943.56	71.6
4,611,881.13	24,431,257.50	16,178,651.89	20,072,860.00	4,384,478.65	1,083,350.39	24.7
1,133,784.15	6,295,966.02	4,204,292.77	64,920,139.00	18,529,895.90	7,218,782.82	39.5
7,971,582.80	12,174,844.70	9,302,299.40	16,267,735.00	4,764,198.33	1,752,794.36	38.9
16,640,772.07	74,257,635.61	46,498,380.36	32,448,765.00	8,705,915.75	4,446,835.02	51.1
479,088.75	963,553.61	821,406.70	265,517,318.00	24,419,776.78	17,074,255.47	73.6
493,415.21	447,555.05	323,389.65	10,506,858.00	824,356.15	145,177.90	17.6
158,976.71	243,982.56	136,340.85	3,341,492.00	406,537.98	169,431.83	41.6
1,288,048.11	2,800,263.36	1,709,853.92	1,087,436.00	200,081.48	39,401.20	19.6
4,417,666.88	10,239,778.45	6,056,107.42	13,647,335.00	2,283,567.03	628,549.64	27.5
1,809,633.06	15,428,456.85	8,931,945.09	33,117,244.00	7,166,107.42	2,065,303.25	41.7
1,828.40	101,875.44	94,343.79	34,225,333.00	10,493,324.22	3,651,827.26	34.8
1,552,723.55	3,059,123.45	1,975,120.72	6,225,920.00	66,177.25	1,759.77	2.5
238,825.03	1,376,422.54	1,372,186.61	4,520,885.00	2,239,273.16	940,484.83	42.0
\$ 114,016,844.00	\$ 671,078,746.46	\$ 469,443,333.56	\$ 1,856,485.00	\$ 906,555.78	\$ 564,572.23	62.2
\$ 115,247,661.12	\$ 677,093,636.95	\$ 473,152,347.31	\$ 1,435,192,648.29	\$ 464,735,138.74	\$ 201,059,153.50	43.2
			\$ 1,464,700,740.29	\$ 469,065,940.89	\$ 292,133,489.19	43.4

TABLE

Showing the Number and Amount of Policies in Force December 31, 1909,
Terminated During 1910,

Name	Location of Company	Net present value of all outstanding policies in force on the 31st of December, 1910	Policies in Force December 31, 1909	
			Number	Amount
IOWA COMPANIES				
American Life Ins. Co.	Des Moines	\$ 474,774.00	3,375	\$ 4,830,790.00
Cedar Rapids Life Insurance Co.	Cedar Rapids	68,337.00	1,221	1,900,085.00
Central Life Assur. Soc. of U. S. A.	Des Moines	1,287,521.00	10,308	15,413,313.75
Des Moines Life Insurance Co.	Des Moines	2,598,295.77	17,124	28,527,567.00
Equitable Life Insurance Co.	Des Moines	8,295,395.51	31,358	44,679,441.00
Guaranty Life Ins. Co.	Davenport	125,991.50	13,095	3,307,983.00
Iowa Life Insurance Co.	Waterloo	20,014.00	616	983,000.00
Register Life and Annuity	Davenport	836,911.75	3,877	5,505,850.00
Royal Union Mutual Life	Des Moines	2,638,796.00	13,268	21,021,028.00
Standard Life Insurance Co.	Des Moines	28,089.00	1,740	3,203,029.00
Western Mutual Life Ins. Co.	Council Bluffs	28,761.00	748	1,008,500.00
Total Iowa companies		\$ 16,402,916.53	96,930	\$ 130,433,589.75
OTHER THAN IOWA CO.S				
Aetna Life Insurance Co.	Hartford, Conn.	\$ 82,794,149.00	165,560	\$ 293,523,232.86
Bankers Life Insurance Co.	Lincoln, Neb.	3,031,316.15	17,637	27,036,081.00
Bankers Reserve Life Co.	Omaha, Nebraska	2,009,869.00	10,327	25,248,642.00
Central Life Ins. Co. of Illinois	Ottawa, Ill.	196,655.00	2,106	3,739,987.00
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	62,409,792.00	77,648	185,312,581.21
Equitable Life Ass. Soc. of U.S.A.	New York, N. Y.	400,001,107.00	513,328	1,335,347,979.00
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	19,149,440.00	59,801	124,666,815.00
Germania Life Insurance Co.	New York, N. Y.	37,989,954.00	68,830	120,461,077.00
Girard Life Insurance Co.	Philadelphia, Pa.	214,971.00	704	3,096,125.00
Hartford Life Insurance Co.	Hartford, Conn.	2,294,945.00	30,571	52,654,698.00
Home Life Insurance Co.	New York, N. Y.	22,506,522.00	49,099	92,532,533.00
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	52,439,347.00	107,753	242,415,512.00
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	270,389,929.00	736,472	606,703,701.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.		9,885,207	1,435,247,999.00
Michigan Mutual Life Ins. Co.	Detroit, Mich.	10,515,495.11	33,014	47,558,668.00
Missouri State Life Insurance Co.	St. Louis, Mo.	1,952,385.53	13,997	23,289,013.69
Mutual Benefit Life Insurance Co.	Newark, N. J.	123,421,003.00	213,571	502,179,900.00
Mutual Life Insurance Co.	New York, N. Y.	461,834,185.00	645,328	1,441,323,848.00
National Life Ins. Co. (U. S. A.)	Chicago, Ill.	8,452,847.97	34,731	43,576,305.13
National Life Insurance Co.	Montpelier, Vt.	42,818,974.00	81,797	159,187,877.00
New York Life Insurance Co.	New York, N. Y.	528,222,129.00	981,590	2,002,809,227.00
North American Life Insurance Co.	Newark, N. J.	418,799.00	3,870	10,471,359.00
Northwestern Mut. Life Ins. Co.	Milwaukee, Wis.	239,880,354.00	403,614	1,012,879,055.00
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	5,970,699.69	21,891	25,026,138.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	17,597,572.01	63,491	111,539,785.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	94,011,903.00	184,315	471,783,113.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	27,793,784.00	63,431	118,503,588.00
Prudential Life and Trust Co.	Philadelphia, Pa.	62,034,319.00	80,492	214,509,255.00
Prudential Ins. Co. of Am. (Ord.)	Newark, N. J.	176,910,097.00	550,716	635,032,785.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.		8,295,427	1,049,808,021.00
Reliance Life Insurance Co.	Pittsburg, Pa.	1,467,213.00	9,271	17,523,710.00
Scandia Life Insurance Co.	Chicago, Ill.	431,840.00	11,151	11,911,563.00
Security Mutual Life	Lincoln, Neb.	565,351.00	5,061	6,038,739.00
State Life Insurance Co.	Indianapolis, Ind.	8,057,178.00	29,168	78,071,285.00
Travelers Insurance Co.	Hartford, Conn.	49,866,715.00	85,432	209,300,774.00
Union Central Life Insurance Co.	Cincinnati, Ohio	64,573,945.00	148,258	284,906,828.00
Union Life Insurance Co.	Chicago, Ill.	46,806.47	819	1,162,203.00
Union Mutual Life Insurance Co.	Portland, Maine	15,334,336.00	42,955	60,684,200.00
United States Life Insurance Co.	New York, N. Y.	7,780,234.00	16,669	30,987,730.00
Total other than Iowa companies		\$ 2,904,595,225.93	23,742,102	\$13,118,091,932.89
Total all companies		\$ 2,920,998,142.46	23,839,032	\$13,248,525,522.64

TABLE NO. 3

NO. 3.

and December 31, 1910, the Number and Amount of Policies Issued and
and Manner of Termination.

Policies in force December 31, 1910		Policies Issued During 1910		Policies Terminating During 1910	
Number	Amount	Number	Amount	Number	Amount
4,277	\$ 6,022,380.00	1,072	\$ 1,665,942.00	405	\$ 557,352.00
1,421	2,154,370.00	531	700,935.00	339	537,650.00
11,773	17,913,002.50	3,219	5,228,400.00	2,872	4,473,243.00
17,978	29,563,908.00	3,040	5,242,378.00	2,439	4,720,293.00
35,218	50,619,380.00	5,335	8,682,569.00	1,574	2,877,005.00
12,620	3,809,227.14	3,695	1,295,994.00	4,175	796,877.86
854	1,309,000.00	360	509,500.00	118	182,500.00
3,997	5,795,705.00	281	464,388.00	166	238,327.00
14,568	23,088,186.00	2,769	4,319,192.00	1,520	2,333,602.00
1,732	3,135,300.00	241	421,000.00	250	489,529.00
1,034	1,573,610.00	508	857,500.00	222	292,330.00
105,472	\$ 144,984,648.64	21,111	\$ 29,447,708.00	14,080	\$ 17,518,968.86
170,208	\$ 307,192,649.03	20,437	\$ 35,759,843.00	15,859	\$ 22,414,334.11
19,184	29,657,949.00	3,514	5,697,128.00	2,132	3,315,027.00
11,174	26,351,700.00	2,249	4,345,725.00	1,458	3,379,667.00
2,968	5,037,112.00	1,186	1,816,375.00	340	589,750.00
80,393	191,868,276.72	7,278	18,227,733.80	4,557	11,779,966.29
519,518	1,347,158,692.00	38,895	109,245,587.00	33,210	99,570,413.00
90,574	126,218,814.00	5,494	12,058,251.00	5,181	11,895,107.00
71,512	127,924,963.00	8,284	18,369,809.00	5,745	11,217,307.00
898	3,778,319.00	279	1,066,438.00	99	462,244.00
30,608	51,608,034.00	2,892	4,620,053.00	3,342	6,775,928.00
50,869	100,214,968.00	5,009	11,888,346.00	3,569	7,209,083.00
115,866	262,497,238.00	13,052	32,773,071.00	4,999	13,084,299.00
822,980	703,252,264.00	152,194	149,852,286.00	89,121	71,700,143.00
10,465,074	1,512,599,124.00	1,520,618	237,348,362.00	1,111,963	187,307,816.00
33,103	48,351,800.00	3,404	6,799,113.00	3,335	6,163,027.00
16,230	27,532,011.27	4,802	8,933,798.93	2,803	5,101,721.36
228,590	543,658,197.00	26,766	68,732,405.00	11,847	27,547,469.00
654,683	1,464,024,396.00	47,593	117,990,428.00	38,915	98,032,618.00
34,042	44,985,035.02	3,747	7,065,332.56	4,534	5,937,956.65
85,174	167,261,226.00	8,454	18,980,472.00	5,241	11,218,999.00
996,049	2,039,863,031.00	68,752	158,330,478.00	56,170	133,933,067.00
6,093	15,518,451.03	3,263	7,766,712.00	1,116	3,011,221.00
425,481	1,080,139,708.00	41,131	121,830,122.00	19,926	55,851,123.00
21,846	36,841,937.00	3,368	6,291,013.00	4,166	5,139,303.00
66,062	117,513,574.00	9,759	20,072,890.00	7,376	14,682,574.00
191,465	499,563,092.00	19,147	64,920,139.00	12,692	39,967,435.00
67,342	129,350,616.00	7,682	16,267,735.00	3,831	8,591,280.00
86,489	232,749,676.00	10,642	32,448,765.00	4,971	15,379,030.00
611,468	707,906,332.00	114,114	131,374,354.00	58,065	64,377,460.00
8,957,170	1,143,352,017.00	1,876,494	265,517,318.00	1,503,365	231,264,776.00
12,393	23,642,935.00	5,318	10,506,858.00	2,273	4,543,687.00
12,866	14,074,402.00	2,610	3,341,492.00	968	1,194,220.00
5,074	6,284,608.00	734	1,087,439.00	784	931,793.00
26,824	82,334,290.00	3,884	13,617,335.00	3,837	10,839,457.00
91,799	228,892,236.00	12,420	33,117,244.00	6,477	14,598,832.00
154,987	303,013,280.00	13,771	34,225,333.00	7,290	16,715,957.00
2,936	6,573,084.00	2,472	6,225,920.00	587	923,519.00
43,132	61,345,358.00	2,672	4,520,885.00	2,666	4,003,775.00
16,005	29,575,892.00	871	1,856,485.00	1,723	3,521,129.00
25,269,159	\$13,836,617,200.04	4,149,141	\$ 1,804,938,771.29	3,046,219	\$ 1,234,263,312.41
25,374,631	\$13,981,601,938.68	4,170,252	\$ 1,834,386,569.29	3,060,209	\$ 1,251,782,311.27

TABLE

Showing the Number and Amount of Policies in Force December 31, 1909,
Terminated During 1910,

Name	Location of Company	Manner of Termination			
		By Death		By Maturity	
		Number	Amount	Number	Amount
IOWA COMPANIES					
American Life Ins. Co.	Des Moines	11	\$ 17,500.00	8	\$ 3,900.00
Cedar Rapids Life Insurance Co.	Cedar Rapids	2	3,500.00		
Central Life Assur. Soc. of U. S. A.	Des Moines	39	62,725.00	97	74,568.00
Des Moines Life Insurance Co.	Des Moines	192	301,966.00	11	8,100.00
Equitable Life Insurance Co.	Des Moines	166	267,121.00	21	34,871.00
Guaranty Life Ins. Co.	Davenport	97	20,881.50		
Iowa Life Insurance Co.	Waterloo	1	2,000.00		
Register Life and Annuity	Davenport	19	31,035.00	1	2,000.00
Royal Union Mutual Life	Des Moines	107	195,132.00	2	6,000.00
Standard Life Insurance Co.	Des Moines	23	40,000.00		
Western Mutual Life Ins. Co.	Council Bluffs				
Total Iowa companies		657	\$ 941,860.50	140	\$ 129,439.00
OTHER THAN IOWA CO.S					
Aetna Life Insurance Co.	Hartford, Conn.	2,254	\$ 3,888,322.72	1,844	\$ 2,716,146.00
Bankers Life Insurance Co.	Lincoln, Nebraska	62	99,500.00	36	56,000.00
Bankers Reserve Life Co.	Omaha, Nebraska	45	112,387.00		
Central Life Ins. Co. of Illinois	Ottawa, Ill.	9	10,500.00		
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	1,691	4,456,440.00	179	354,565.80
Equitable Life Ass. Soc. of U.S.A.	New York, N. Y.	6,358	20,079,390.00	2,744	8,403,080.00
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	667	1,618,522.00	28	30,680.00
Germania Life Insurance Co.	New York, N. Y.	810	1,590,835.00	1,128	1,609,958.00
Girard Life Insurance Co.	Philadelphia, Pa.	10	58,090.00		
Hartford Life Insurance Co.	Hartford, Conn.	787	1,627,567.00	7	6,054.00
Home Life Insurance Co.	New York, N. Y.	542	981,879.00	134	337,088.00
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	1,014	2,636,023.00	140	296,897.00
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	6,179	5,048,412.00	1,265	881,532.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	143,569	16,514,567.00	2,627	197,280.00
Michigan Mutual Life Ins. Co.	Detroit, Mich.	425	660,814.00	336	519,436.00
Missouri State Life Insurance Co.	St. Louis, Mo.	104	215,546.34		
Mutual Benefit Life Insurance Co.	Newark, N. J.	2,343	6,569,008.00	608	1,690,565.00
Mutual Life Insurance Co.	New York, N. Y.	7,808	22,680,022.00	2,807	7,463,203.00
National Life Ins. Co. (U. S. A.)	Chicago, Ill.	305	401,980.05	1,303	820,805.60
National Life Insurance Co.	Montpelier, Vt.	667	1,593,273.00	392	693,043.00
New York Life Insurance Co.	New York, N. Y.	9,501	23,653,269.00	2,603	6,405,553.00
North American Life Insurance Co.	Newark, N. J.	15	29,180.00		
Northwestern Mut. Life Ins. Co.	Milwaukee, Wis.	3,543	10,087,688.00	964	2,508,134.00
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	275	288,169.00	1,065	619,408.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	518	984,766.00	48	86,385.00
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	1,736	5,459,329.00	721	1,749,448.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	801	1,576,914.00	147	282,914.00
Provident Life and Trust Co.	Philadelphia, Pa.	591	1,907,126.00	931	2,675,083.00
Prudential Ins. Co. of Am. (Ord.)	Newark, N. J.	4,465	5,780,271.00	563	471,567.00
Prudential Ins. Co. of Am. (Ind.)	Newark, N. J.	112,173	12,257,265.00	266	18,539.00
Reliance Life Insurance Co.	Pittsburg, Pa.	75	166,500.00		
Scandia Life Insurance Co.	Chicago, Ill.	166	174,053.00		
Security Mutual Life	Lincoln, Neb.	25	36,500.00	18	3,800.00
State Life Insurance Co.	Indianapolis, Ind.	214	636,472.00		
Travelers Insurance Co.	Hartford, Conn.	894	2,212,062.00	347	756,546.00
Union Central Life Insurance Co.	Cincinnati, Ohio	1,192	2,536,864.00	1,066	1,806,411.00
Union Life Insurance Co.	Chicago, Ill.				
Union Mutual Life Insurance Co.	Portland, Maine	470	764,217.00	160	208,127.00
United States Life Insurance Co.	New York, N. Y.	265	559,027.00	40	74,335.00
Total other than Iowa companies		312,748	\$ 159,953,430.11	24,607	\$ 43,832,673.40
Total all companies		313,405	\$ 160,895,290.61	24,747	\$ 43,962,112.40

TABLE NO. 3

NO. 3.—CONTINUED.

and December 31, 1910, the Number and Amount of Policies Issued and
and Manner of Termination.

Manner of Termination							
By Expiry		By Surrender		By Lapse		By Decrease	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
17	\$ 21,500.00	72	\$ 100,000.00	314	\$ 427,852.00		\$ 8,100.00
21	34,600.00	2	2,000.00	318	502,570.00		8,080.00
82	141,472.00	205	328,067.50	1,496	2,342,063.00	1,014	1,631,219.50
1	4,052.00	347	586,882.00	1,807	3,650,578.00		31,295.00
39	11,500.00	196	254,466.00	1,190	1,809,500.00		506,095.00
		52	38,750.00	3,987	709,076.00		16,670.36
				117	179,500.00		1,000.00
				74	107,826.00		1,376.00
		48	66,090.00	1,231	1,840,837.00		20,881.00
		126	200,252.00	219	424,729.00		12,000.00
		8	13,000.00	217	285,000.00		890.00
		3	3,000.00				
238	\$ 333,624.00	1,059	\$ 1,592,507.50	9,970	\$ 12,279,531.00	1,014	\$ 2,238,506.86
5,280	\$ 1,744,387.00	3,119	\$ 5,787,687.65	3,360	\$ 7,407,248.00	2	\$ 870,542.74
33	46,000.00	322	518,000.00	1,612	2,428,527.00	31	94,500.00
3	8,500.00	173	485,667.00	1,237	2,749,750.00		23,363.00
		58	131,000.00	228	361,000.00		
		33	96,911.20	1,149	2,226,326.00		630,836.00
		680	3,366,879.00	8,802	23,421,353.00		5,086,191.00
		396	826,785.00	2,833	6,335,649.00	4	522,739.00
		74	166,738.00	1,579	2,835,535.00		649,173.00
				23	151,244.00		
		195	251,850.00	105	175,608.00		579,138.00
		33	63,913.00	1,481	2,675,600.00		412,279.00
		12	20,315.00	1,582	4,368,720.00		960,189.00
		125	268,293.00	21,685	17,905,900.00		958,417.00
		1,054	43,330.00	48,158	7,520,211.00		7,775,391.00
		30	28,225.00	870	1,275,483.00		801,026.00
		103	164,417.00	502	843,971.37	2,094	3,701,646.57
		3,789	7,092,004.00	3,697	7,838,348.00	1,920	3,726,588.00
		468	3,610,468.00	16,964	36,462,861.00	11,768	24,809,559.00
		1,797	2,577,417.72	390	586,286.60	729	1,403,862.93
		581	1,012,479.00	1,583	3,530,999.00	1,641	3,357,934.00
		7,978	21,092,761.00	10,932	42,290,132.00	16,072	32,480,088.00
				16	39,000.00	1,085	2,943,041.00
		228	1,512,978.00	8,863	21,180,200.00	6,328	16,165,270.00
		32	53,464.00	156	206,341.00	2,638	3,885,375.00
		2,406	4,424,613.00	1,429	2,187,228.00	1,393	2,435,059.00
		1,785	4,013,456.00	3,209	10,143,102.00	5,121	15,794,633.00
		245	333,038.00	947	2,108,225.00	1,601	3,793,522.00
				1,393	3,751,235.00	2,056	5,887,079.00
		25,039	25,941,972.00	4,933	6,568,160.00	23,065	24,312,496.00
		645	23,557.00	11,720	276,856.00	1,378,561	206,567,379.00
		81	220,012.00	77	167,824.00	2,029	3,676,029.00
				82	93,787.00	452	587,444.00
		67	85,500.00	41	52,150.00	633	752,843.00
		424	1,067,395.00	773	2,231,897.00	1,728	4,667,557.00
		239	538,495.00	1,584	4,056,200.00	3,413	7,034,539.00
		806	1,599,554.00	1,039	2,751,906.00	3,187	7,350,800.00
						387	923,549.00
		718	1,017,679.00	434	645,838.00	793	1,229,892.00
		279	572,542.00	460	812,471.00	692	1,405,085.00
55,658	\$ 83,895,530.92	174,730	\$ 236,900,809.91	2,473,895	\$ 643,139,976.50	835	\$ 57,096,216.57
55,896	\$ 84,229,154.92	175,789	\$ 238,533,317.41	2,483,895	\$ 655,419,507.50	1,849	\$ 59,334,723.43

ANNUAL STATEMENTS OF Assessment Life Associations

Transacting Business in Iowa in 1910 and Filing Statements
in 1911

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION,

Organized under the laws of the State of New York.

Incorporated September, 1889. Commenced business December, 1889.

President, FRANK DELANO.

1st Vice-President, W. H. W. YOUNGS. 2d Vice-President, A. A. HOPKINS.

Secretary, STACY WILSON.

Home office, 253 Broadway, New York, N. Y.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 220,892.00

Income

Gross amount paid by members to the association or its
agents, without deductions for commissions or other
expenses as follows:

Annual dues as per contract.....	\$ 20,348.02	
Assessments: Special benefits, temporary disability and expenses.....	198,545.97	
Total paid by members.....	\$ 227,894.59	
Interest	8,039.21	
Rents	4,093.02	
From all other sources.....	3,052.32	
Total income during the year.....		243,079.74
Sum		\$ 464,571.74

Disbursements

Special benefit, death and permanent disability claims paid, including installments paid.....	\$ 144,109.44
Advanced to members, premiums returned, etc.....	15,194.35
Total paid to members.....	\$ 159,303.79

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	4,984.83	
Commissions paid or allowed for collecting assessments.....	10,035.74	
Salaries and allowances of managers and agents not paid by commissions.....	13,984.10	
Salaries and other compensation of officers.....	15,000.00	
Salaries and other compensation of office employees.....	6,685.86	
Rent, taxes, advertising and printing.....	10,271.57	
Insurance department fees and agents' licenses, and legal expenses.....	3,109.52	
All other items:		
Medical examiner's fees, insurance on real estate, traveling expenses, postage, etc.	7,432.67	
Total Disbursements.....		230,808.08
Balance.....		\$ 233,763.66

Ledger Assets

Book value real estate, unincumbered.....	\$ 45,360.73	
Mortgage loans on real estate, first liens.....	116,316.00	
Agents' debit balances unsecured.....	1,569.44	
Cash in office, \$2,390.32; deposited in banks, \$68,127.17.....	70,517.49	
Total net ledger assets.....		\$ 233,763.66

Non-Ledger Assets

Interest due and accrued.....	\$ 1,956.48	
Market value of real estate over book value and incumbrances.....	4,639.27	
Mortuary assessments due on last call made within sixty days on insurance in force.....	17,092.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for, per item 4 of liabilities.....	18,991.00	
Total non-ledger assets.....		42,678.75
Gross assets.....		\$ 276,442.41

Deduct Assets Not Admitted

Agents' debit balances, unsecured.....	\$ 1,569.44	
Total.....		1,569.44
Total admitted assets.....		\$ 274,872.97

Non-Ledger Liabilities.

Specific indemnity claims adjusted and unpaid.....	\$ 20,500.00	
Specific indemnity claims in process of adjustment, resisted or reported.....	23,000.00	
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	90,365.65	
Total actual liabilities.....		133,865.65
Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund.....		\$ 141,007.32

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	7,089	\$ 7,580,760.00	20	\$ 23,500.00
Policies or certificates written or increased during the calendar year.....	967	462,150.00	6	5,000.00
Total.....	8,056	\$ 8,042,910.00	26	\$ 28,500.00
Deduct decreased or ceased to be in force during the year.....	551	588,523.00	2	1,500.00
Total policies or certificates in force Dec. 31st (end of year).....	7,505	\$ 7,454,387.00	24	\$ 27,000.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	22	33,500.00		
Losses and claims incurred during the calendar year.....	145	159,451.00		
Total.....	167	\$ 192,951.00		
Losses and claims paid, scaled down or compromised during the year.....	137	149,451.00		
Losses and claims unpaid Dec. 31st.....	30	43,500.00		
Policies or certificates terminated by death or specific benefit during the year.....	145	159,451.00		
Total members in good standing December 31st (end of year).....	7,505	7,454,387.00	24	27,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$539.53; expenses, \$256.76; total, \$796.29.

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? Yes.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$18,991.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

THE BANKERS LIFE ASSOCIATION.

Organized under the laws of the State of Iowa.

Incorporated June 30, 1879.

Commenced business September 2, 1879.

President, E. E. CLARK.

Secretary, H. S. NOLLEN.

Vice-President and Treasurer, SIMON CASADY.

Home office, Des Moines, Iowa.

Income

Amount of net ledger assets December 31st of previous year.....	\$ 14,823,571.33
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.....	\$ 589,304.50

First year's assessments: Expense \$13,831.75; mortuary, \$92,977.36	106,809.11
Subsequent years' assessments: Expense, \$710,283.23; mortuary, \$3,022,901.95	3,733,185.18
Guarantee deposits	914,467.03
Total paid by members	\$ 5,343,765.82
Interest from mortgages, \$925,587.18; bonds and stocks, \$18,437.56; other sources, \$70,921.78	714,966.52
Total income during the year	6,058,732.34
Sum of both amounts	20,882,903.67

Disbursements

Death claims and guarantee deposits paid to beneficiaries	\$ 3,212,738.08
Advance payments returned to rejected applicants, and to members for cancelled certificates	20,076.67
Total paid to members	\$ 3,232,814.75
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues and assessments	586,860.95
Commissions paid or allowed to banks or collectors, for collecting assessments, etc.	93,752.97
Salaries and allowances of managers and agents not paid by commissions	14,000.00
Salaries of officers	32,900.00
Salaries and other compensation of office employees	87,588.05
Medical examiner's fees, whether paid direct by members or otherwise	89,118.70
Taxes on assessments, \$31,248.60; insurance department fees and licenses, \$3,125.36; municipal licenses, \$515.55; U. S. corporation tax, \$1,911.60	39,801.07
Taxes on real estate and office fixtures	1,241.49
Rent	11,833.40
Furniture, \$7,146.12; legal expenses, \$1,037.45; advertising, \$3,244.50; printing, \$16,602.97	28,031.04
All other items, viz: Stationery, etc., \$4,450.25; postage, \$47,246.74; telegrams, \$104.09; traveling expenses, \$3,608.52; express and freight, \$1,255.50; blank books, \$727.12; expense loans, \$8,544.42; inspection of risks, \$3,169.84; all other items, \$4,240.41	72,747.79
(Total expenses, \$1,057,905.46.)	
Total disbursements	4,290,720.21
Balance	\$ 16,591,583.46

Ledger Assets

Book value of real estate, unincumbered	\$ 45,000.00
Loans on mortgages of real estate first liens	13,750,144.45
Book value of bonds (excluding interest)	404,373.72
Cash deposited in banks:	
With Illinois Trust and Savings Bank, Chicago, Ill.	\$ 50,215.95
With First Trust and Savings Bank, Chicago, Ill.	50,250.94
With Central Trust Co., Chicago, Ill.	25,000.00
With National Bank of the Republic, Chicago, Ill.	172,017.61
With Central State Bank, Des Moines, Iowa	209,901.68
With sundry depository banks	43,790.71
	551,176.89

Other assets, viz.: Guarantee notes not due on members in good standing	1,830,439.21
Total	\$ 16,911,134.27
Deduct ledger liabilities:	
Deposit of members for future calls	19,550.81
Total	\$ 16,591,583.46
Total net ledger assets	\$ 16,591,583.46

Non-Ledger Assets

Interest due, \$2,566.75; accrued, \$363,010.50; on mortgages	\$ 365,577.34
Interest accrued on bonds	4,100.37
Interest accrued on other assets	833.10
Mortuary assessments payable January, 1911, on last call, made December, 1910, on insurance in force, not exceeding one assessment nor the amount of claims of liabilities	370,510.81
	308,800.00
Total non-ledger assets	679,510.81
Gross assets	\$ 17,270,894.27

Deduct Assets Not Admitted

Guarantee notes not yet due	1,860,439.21
Total	1,860,439.21
Total admitted assets	15,410,455.06

Non-Ledger Liabilities

Death claims resisted	\$ 28,000.00
Death claims reported but not adjusted December 31, 1910	232,800.00
Death claims reported after January 1, 1911, occurred in 1910	48,000.00
Total death claims	308,800.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	49,397.00
Value of outstanding benefit certificates or policies, ascertained as provided by Chapter 83, acts of Thirty-second General Assembly of Iowa	3,155,941.06
Reserve fund	\$ 4,552,154.90
Mortuary fund	833,576.40
Guarantee fund, less notes in assets not admitted	6,297,238.79
General expense fund	213,346.82
Total special funds	11,896,317.09
Total balance to protect contracts	\$ 15,052,258.06 \$ 15,052,258.06
Total liabilities	\$ 15,410,455.06

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Certificates in force December 31 (beginning of year)	204,005	\$409,900,000.00	29,886	\$ 59,772,000.00
Certificates restored during the calendar year	395	790,000.00	23	46,000.00
Certificates written or increased during the calendar year	33,865	67,730,000.00	3,114	6,228,000.00
Total	238,265	\$478,510,000.00	33,023	\$66,046,000.00
Deduct decreased or ceased to be in force during year	13,681	27,362,000.00	1,085	2,170,000.00
Total certificates in force last Dec. 31 (end of year)	224,574	\$451,148,000.00	31,938	\$ 63,876,000.00
Losses and claims unpaid Dec 31 (beginning of year)	87	\$ 174,168.00	10	\$ 20,000.00
Formerly erroneously reported as losses	3	6,000.00		
	84	\$ 168,168.00	10	\$ 20,000.00
Losses and claims incurred during the calendar year	1,028	3,256,000.00	223	446,000.00
Total	1,712	\$ 3,424,168.00	233	\$ 466,000.00
Losses and claims paid, during year	1,581	2,163,398.00	222	444,000.00
Losses and claims outstanding unpaid last Dec. 31 end of year	130	\$ 260,800.00	11	\$ 22,000.00
Assessments collected during the year		\$ 3,839,994.29		\$ 463,136.29

Received from members in Iowa during the year: Specific benefit and indemnity, \$376,058.55; expenses, \$87,067.74; total, \$463,126.29.

The Society has an emergency or reserve fund amounting to \$7,337,585.15.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$1,165,231.65 for January, 1911.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of
GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION.

Organized under the laws of the State of Iowa.

Incorporated March 5, 1887.

Commenced business July 1, 1887.

Was reorganized March 1, 1901; since which time it conducts its business upon the Equation Premium Plan.

President, P. C. NAUMANN.

1st Vice-President, F. L. UNTERKIRCHER.

Secretary, F. H. A. KOCH.

Home office, Burlington, Iowa.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 58,677.89

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..... \$ 683.00

Annual dues as per contract..... 38,534.61

Total paid by members..... \$ 39,217.61

Interest..... 2,486.68

Total income during the year..... \$ 41,704.29

Sum..... \$ 100,382.18

Disbursements

Death claims paid..... \$ 10,000.00

Total paid to members..... \$ 10,000.00

Expense of collection investment, disbursement and protection of funds..... 572.25

Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 9,377.51

Commissions paid or allowed for collecting premiums..... 219.99

Salaries and other compensation of officers..... 2,201.50

Salaries and other compensation of office employees..... 204.00

Rent, taxes, advertising and printing..... 1,675.98

Insurance department fees and agents' licenses, and legal expenses..... 767.18

All other items: Books and stationery, \$202.97; postage and exchange, \$214.81..... 417.78

Sundries..... 56.36

(Total expense footings, \$15,482.00.)

Total Disbursements..... 26,021.95

Balance..... \$ 74,297.33

Ledger Assets

Mortgage on real estate, first liens.....	\$	61,300.00
Agents' debit balances, secured.....		1,497.06
Cash in office, \$188.38; deposited in banks, \$11,371.89.....		11,560.27
Total net ledger assets.....	\$	74,357.33

Non-Ledger Assets

Interest due and accrued	\$	1,183.08
Total non-ledger assets.....		1,183.08
Gross assets	\$	75,540.41
Total admitted assets.....	\$	75,540.41

Non-Ledger Liabilities

Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	11,416.00
Total actual liabilities.....	11,416.00
Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund and equation savings	\$ 64,124.41

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	1,104	\$ 1,410,000.00	884	\$ 1,216,500.00
Policies or certificates written or increased during the calendar year.....	223	\$ 348,000.00	223	\$ 348,000.00
Total	1,327	\$ 1,758,000.00	1,107	\$ 1,564,500.00
Deduct decreased or ceased to be in force during the year	126	192,000.00	123	189,000.00
Total policies or certificates in force Dec. 31st (end of year).....	1,201	\$ 1,566,000.00	984	\$ 1,375,500.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	1	1,000.00		
Losses and claims incurred during the calendar year	8	9,000.00		
Total	9	\$ 10,000.00		
Losses and claims paid during the year	9	10,000.00		
Total members in good standing December 31st (end of year).....	1,201	1,566,000.00	984	1,375,500.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$22,275.66; expenses, \$13,504.89; total, \$35,780.52.

The association has an emergency or reserve fund amounting to \$39,603.70.

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? Not beyond the equation premium charge.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one quarterly premium upon all the policy-holders or members of the association is about \$9,804.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

GUARANTEE FUND LIFE ASSOCIATION,

Organized under the laws of the State of Nebraska.

Incorporated December, 1901.

Commenced business January 2, 1902.

President, F. MCGIVERIN.

Vice-President, FRED W. WHITTEMORE.

Secretary, J. C. BUFFINGTON.

Home office, Brandeis Bldg., Omaha, Nebr.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 286,941.47

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	\$ 89,052.25
Assessments: Special benefits, temporary disability and expenses.....	200,234.98
Total paid by members.....	\$ 289,287.23
Interest	9,504.41
Total income during the year.....	298,881.64
Sum	\$ 585,823.11

Disbursements.

Special benefit, death and permanent disability claims paid, including installments paid.....	\$ 52,398.00
Cancellations	1,351.00
Guarantee deposits returned to beneficiaries.....	1,119.00
Total paid to members.....	\$ 54,868.00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	67,658.17
Bank fees	4,716.27
Commissions paid or allowed for collecting assessments.....	1,436.33
Salaries and other compensation of officers.....	4,435.00
Salaries and other compensation of office employees.....	6,712.75
Rent, taxes, advertising and printing.....	3,846.45
Insurance department fees and agents' licenses, and legal expenses	1,338.22
All other items:	
Med exam. fees, \$8,029.40; furniture and fixtures, \$1,615.35; exchange and discount, \$60.71; postage, \$1,624.09; ret. adv. for promotion, \$2,920.00; traveling, \$265.00; Texas co-op., \$136.00; miscellaneous, \$1,582.65	16,203.26

(Total expense footings, \$103,317.45.)

Total Disbursements 161,215.45

Balance \$ 421,607.66

Ledger Assets

Mortgage on real estate, first liens..... \$ 210,800.00

Book value of bonds and stocks owned..... 10,000.00

Agents' debit balances, secured..... 19.95

Cash in office, \$36.99; deposited in banks, \$9,518.24..... 9,555.23

Guarantee notes, not due, on members in good standing..... 194,232.48

Total net ledger assets..... \$ 424,607.66

Non-Ledger Assets

Interest due and accrued \$ 5,239.00

Total non-ledger assets..... 5,239.00

Gross assets \$ 429,847.26

Total admitted assets..... 429,847.26

Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund..... 429,847.26

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	6,578	\$13,156,000.00	447	\$ 894,000.00
Restored during year.....	31	62,000.00	1	2,000.00
Policies or certificates written or increased during the calendar year.....	3,630	7,260,000.00	279	558,000.00
Total.....	10,239	\$20,478,000.00	727	\$ 1,454,000.00
Deduct decreased or ceased to be in force during the year.....	1,003	2,186,000.00	53	106,000.00
Total policies or certificates in force Dec. 31st end of year.....	9,146	\$18,292,000.00	674	\$ 1,348,000.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	2	4,000.00		
Losses and claims incurred during the calendar year.....	25	50,000.00	1	2,000.00
Total.....	27	\$ 54,000.00	1	\$ 2,000.00
Losses and claims paid, scaled down or compromised during the year.....	27	54,000.00	1	2,000.00
Policies or certificates terminated by death or specific benefit during the year.....	25	50,000.00	1	2,000.00
Total members in good standing December 31st (end of year).....	9,146			

Received from members in Iowa during the year, \$10,702.19.

The society has an emergency or reserve fund amounting to \$358,432.33.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$55,000.00 (at present time).

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
ILLINOIS BANKERS LIFE ASSOCIATION,

Organized under the laws of the State of Illinois.

Incorporated November 3, 1897.

Commenced business November 3, 1897.

President, WM. H. WOODS.

Vice-President, J. R. EBERSOLE.

Secretary, WM. A. SAWYER.

Home office, Monmouth, Illinois.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 214,672.49

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..... \$ 40,931.39

Assessments: Special benefits, temporary disability and expenses..... 167,424.85

Total paid by members..... \$ 208,356.24

Interest..... 10,524.77

Total income during the year..... 218,881.01

Sum \$ 433,553.50

Disbursements

Special benefit, death and permanent disability claims paid, including installments paid..... \$ 78,275.00

Surrender value..... 195.00

Temporary disability benefit claims paid..... 1,000.00

Pd. benef. from guar. fund..... 522.80

Advanced payments returned to rejected applicants..... 198.15

Total paid to members..... \$ 80,190.95

Commissions paid or allowed for collecting assessments..... 43,822.80

Salaries and allowances of managers and agents not paid by commissions..... 5,720.00

Salaries and other compensation of officers..... 6,109.50

Salaries and other compensation of office employees..... 2,267.20

Rent, taxes, advertising and printing..... 3,045.22

Insurance department fees and agents' licenses, and legal expenses..... 776.14

All other items..... 9,576.95

(Total expense footings, \$71,317.90.)

Total Disbursements 151,508.85

Balance \$ 282,044.65

IOWA INSURANCE REPORT

Ledger Assets

Mortgage on real estate, first liens.....	\$ 235,747.33
Loans secured by pledge of bonds, stocks or other col.	
lateral.....	5,000.00
Book value of bonds and stocks owned.....	11,750.00
Cash in office and deposited in banks.....	39,547.32
Total net ledger assets.....	\$ 282,044.65

Non-Ledger Assets

Interest due and accrued.....	\$ 6,870.01
Mortuary assessments due on last call made within sixty days on insurance in force.....	48,352.22
Total non-ledger assets.....	55,227.23
Gross assets.....	\$ 337,271.88

Deduct Assets Not Admitted

Assessments in process of collection.....	48,352.22
Total admitted assets.....	\$ 288,919.66

Non-Ledger Liabilities.

Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	739.54
Total actual liabilities.....	739.54
Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund.....	\$ 288,180.12

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	8,453	\$15,013,250.00	490	\$ 843,000.00
Policies or certificates written or increased during the calendar year.....	2,793	4,922,500.00	453	820,500.00
Total.....	11,246	\$19,935,750.00	943	\$ 1,663,500.00
Deduct decreased or ceased to be in force during the year.....	816	1,443,500.00	62	109,000.00
Total policies or certificates in force Dec. 31st (end of year).....	10,430	\$18,492,250.00	881	\$ 1,554,500.00
Losses and claims incurred during the calendar year.....	48	80,000.00	3	6,000.00
Losses and claims paid, scaled down or compromised during the year.....	47	79,275.00	3	6,000.00
Losses and claims unpaid Dec. 31st.....	1	1,000.00		
Total members in good standing December 31st (end of year).....	10,430	\$18,492,250.00	881	\$ 1,554,500.00

MERCHANTS LIFE ASSOCIATION

Received from members in Iowa during the year: Specific benefit and indemnity, guarantee, \$585.50; expense fund, \$1,326.14; mort., \$6,104.55; total, \$8,216.19.
The society has an emergency or reserve fund amounting to \$153,038.00.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$18,352.22.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of

MERCHANTS LIFE ASSOCIATION.

Organized under the laws of the State of Iowa.

Incorporated April 4, 1894

Commenced business June 14, 1894.

President, JOHN J. SEERLEY.

1st Vice-President, JOHN BLAU.

Secretary, A. B. HAWKINS.

Home office, National State Bank Bldg., Burlington, Iowa.

Capital Stock

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 530,956.25

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.....	\$ 94,246.74
Reserve fund.....	95,310.71
Annual dues as per contract.....	344,723.01

Total paid by members..... \$ 534,280.46

Interest..... 20,568.54

From all other sources:

Change of beneficiary..... 144.00

Reinstatement fees..... 632.00

Total income during the year..... 555,501.00

Sum..... \$ 1,079,457.25

Disbursements

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

Special benefit, death and permanent disability claims paid, including installments paid..... \$ 258,333.32

Guarantee fund returned to beneficiaries..... 207.00

Advanced payments returned to rejected applicants and to members of cancelled certificates..... 28,764.32

Total paid to members..... \$ 287,304.65

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	110,764.12
Commissions paid or allowed for collecting assessments.....	3,536.29
Salaries and other compensation of officers.....	19,402.00
Salaries and other compensation of office employees.....	9,057.71
Medical examiners' fees.....	8,497.50
Rent, taxes, advertising and printing.....	8,770.73
Insurance department fees and agents' licenses, and legal expenses.....	2,886.75
Advanced by directors, repaid.....	4,590.00
All other items:	
Furniture, \$1,035.68; miscellaneous, \$788.18; other items, \$457.75; telegrams, \$216.59; express, \$180.56; stationery, \$1,019.16; postage, \$8,453.06; traveling expenses, \$1,986.54; inspection of risks, \$558.00.....	14,905.55
(Total expense footings, \$182,320.56.)	
Total Disbursements.....	469,625.21
Balance.....	\$ 606,832.04

Ledger Assets

Mortgage on real estate, first liens.....	\$ 354,816.29
Reserve notes—members in good standing.....	152,566.00
Book value of bonds and stocks owned.....	18,000.00
Agents balances not secured.....	4,382.51
Deposit Missouri State Department.....	1,000.00
Deposited in banks.....	76,410.15
Total.....	607,174.86
Deduct future call fund.....	342.82
Total net ledger assets.....	606,832.04

Non-Ledger Assets

Interest due and accrued.....	\$ 12,214.74
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for.....	8,000.00
Total non-ledger assets.....	20,214.74
Gross assets.....	\$ 627,046.78

Deduct Assets Not Admitted

Reserve fund notes.....	\$ 152,566.00
Total.....	152,566.00
Total admitted assets.....	\$ 474,480.78

Non-Ledger Liabilities

Death claims reported but not yet adjusted.....	\$ 8,000.00
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	6,772.12

Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	271,453.00
Advanced by Directors.....	7,000.00

Total actual liabilities..... 293,235.12

Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund..... \$ 181,235.66

Exhibit of Policies

Classification	Total Business During Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	18,375	\$86,633,000.00	8,035	\$ 15,933,000.00
Policies or certificates written or increased during the calendar year.....	5,835	11,730,000.00	1,128	2,236,000.00
Total.....	24,210	\$98,363,000.00	9,163	\$ 18,209,000.00
Deduct decreased or ceased to be in force during the year.....	2,331	4,720,000.00	457	912,000.00
Total policies or certificates in force Dec. 31st, (end of year).....	21,879	\$43,643,000.00	8,706	\$ 17,297,000.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	9	18,000.00	5	10,000.00
Losses and claims incurred during the calendar year.....	125	249,000.00	55	109,000.00
Total.....	134	\$ 267,000.00	60	\$ 119,000.00
Losses and claims paid, scaled down or compromised during the year.....	130	258,333.32	59	117,000.00
Losses and claims unpaid December 31st.....	4	8,000.00	1	2,000.00
Total members in good standing December 31st (end of year).....	21,879	43,643,000.00	8,706	17,297,000.00

Received from members in Iowa during the year: Benefit, \$96,235.75; expenses, \$26,269.70; total, \$132,496.45.

The society has an emergency or reserve fund amounting to \$372,816.02.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$64,480.26.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

THE MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION.

Organized under the laws of the State of Minnesota.

Incorporated February 14, 1879. Commenced business February 17, 1879.

President, PETER NELSON.

1st Vice-President, C. LILLETHUN. 2d Vice-President, C. A. JOHNSON.
Secretary, ANDREW LINDGREN.

Home office, 205 Main Street, Red Wing, Minnesota.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 107,780.49

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.....	\$ 1,564.00
Assessments: Special benefits, temporary disability and expenses.....	124,597.07
Total paid by members.....	\$ 126,161.07
Interest.....	4,369.45
From all other sources.....	1,457.10
Total income during the year.....	131,987.62
Sum.....	\$ 239,768.11

Disbursements

Special benefit, death and permanent disability claims paid, including installments paid.....	\$ 107,050.00
Total paid to members.....	\$ 107,050.00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	596.00
Salaries and allowances of managers and agents not paid by commissions.....	12,217.94
Salaries and other compensation of officers.....	1,694.60
Salaries and other compensation of office employees.....	1,323.10
Rent, taxes, advertising and printing.....	1,123.61
Insurance department fees and agents' licenses, and legal expenses.....	476.54
All other items.....	5,146.58
(Total expense footings, \$23,078.37.)	
Total Disbursements.....	130,128.37
Balance.....	\$ 109,639.74

THE MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION 271

Ledger Assets

Book value real estate, unincumbered.....	\$ 2,773.68
Mortgage loans on real estate, first liens.....	28,500.00
Book value of bonds and stocks owned.....	63,635.00
Cash in office, \$253.21; deposited in banks, \$12,253.71.....	12,506.95
Other assets.....	2,254.11
Total net ledger assets.....	\$ 109,639.74

Non-Ledger Assets

Interest due and accrued.....	\$ 1,908.26
Rents due and accrued.....	362.00
Market value of real estate over book value and incumbrances.....	226.32
Mortuary assessments due on last call made within sixty days on insurance in force.....	38,000.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for, per item 4 of liabilities.....	14,500.00
Other items.....	790.00
Total non-ledger assets.....	55,876.58
Gross assets.....	\$ 165,516.32

Deduct Assets Not Admitted

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	\$ 790.00
Depreciation from above net or ledger assets to bring same to market value.....	61.61
Total.....	851.61
Total admitted assets.....	\$ 164,664.71

Non-Ledger Liabilities.

Specific indemnity claims adjusted and unpaid.....	\$ 41,620.56
Specific indemnity claims in process of adjustment, resisted or reported.....	14,500.00
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	160.94
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly.....	75,631.00
All other (not including contingent, mortuary or indemnity claims).....	459.02
Total actual liabilities.....	\$ 132,360.52
Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund.....	\$ 32,284.19

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	5,631	\$ 5,372,500.00	204	\$ 174,500.00
Policies or certificates written or increased during the calendar year.....	590	427,000.00	39	31,500.00
Total	6,191	\$ 5,799,500.00	243	\$ 206,000.00
Deduct decreased or ceased, to be in force during the year.....	543	452,000.00	23	19,900.00
Total policies or certificates in force Dec. 31st (end of year).....	5,648	\$ 5,347,500.00	220	\$ 187,000.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	25	31,670.56		
Losses and claims incurred during the calendar year.....	100	128,500.00	4	3,500.00
Total	125	\$ 163,170.56	4	\$ 3,500.00
Losses and claims paid, scaled down or compromised during the year.....	79	107,050.00	4	3,500.00
Losses and claims unpaid Dec. 31st.....	46	56,120.56		
Policies or certificates terminated by death or specific benefit during the year	100	128,500.00	4	3,500.00
Total members in good standing December 31st (end of year).....	5,648	5,347,500.00	220	187,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$3,482.78; expenses, \$696.50; reserve, \$129.56; emergency, \$28.14; total, \$4,336.98.

The society has an emergency or reserve fund amounting to \$105,539.90.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$20,500.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, 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.

Incorporated June, 1882; Feb., 1896. Commenced business Sept. 27, 1879.

President, O. KRANSHAAR.

Vice-President, JOHN SOHL.

Secretary, G. A. GROSSMANN.

Home office, 116 E. Water Street, South, Waverly, Iowa.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 125,647.03

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..... \$ 2,371.50

Annual dues as per contract..... 105,992.90

Total \$ 108,364.40

Medical examiners' fees paid by applicant..... 521.00

Total paid by members..... \$ 108,885.40

Interest 6,121.95

Total income during the year..... 115,007.35

Sum \$ 240,654.38

Disbursements

Special benefit, death and permanent disability claims paid, including installments paid..... \$ 92,000.00

Total paid to members..... \$ 92,000.00

Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 727.50

Salaries and allowances of managers and agents not paid by commissions 1,250.10

Salaries and other compensation of officers..... 2,400.00

Rent, taxes, advertising and printing..... 862.02

Insurance department fees and agents' licenses, and legal expenses 496.52

All other items:

Medical examiner, \$652.75; miscellaneous, \$157.95; postage, etc., \$182.53..... 993.24

(Total expense footings, \$6,738.38.)

Total Disbursements 98,738.38

Balance \$ 141,916.00

Ledger Assets

Book value real estate, unincumbered..... \$ 291.71

Mortgage loans on real estate, first liens 135,100.00

Cash deposited in banks..... 6,524.29

18 Total net ledger assets..... \$ 141,916.00

Non-Ledger Assets

Interest due and accrued	\$ 3,429.93
Mortuary assessments due on last call made within sixty days on insurance in force.....	1,710.15
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for, per item 4 of liabilities	8,600.00

Total non-ledger assets..... 13,731.08

Gross assets \$ 155,617.08

Total admitted assets..... \$ 155,617.08

Non-Ledger Liabilities

Specific indemnity claims adjusted and unpaid.....	\$ 11,000.00
Specific indemnity claims in process of adjustment, re-listed or reported.....	2,000.00
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	123.77
Advance assessments, bonus or dividend obligations, borrowed money	216.15

Total actual liabilities..... 13,339.92

Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund..... \$ 142,337.16

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year).....	7,025	\$ 7,094,000.00	934	\$ 950,500.00
Policies or certificates written or increased during the calendar year.....	529	565,500.00	90	105,500.00
Total	7,554	\$ 7,659,500.00	1,024	\$ 1,056,000.00
Deduct decreased or ceased to be in force during the year	181	189,000.00	30	34,000.00
Total policies or certificates in force Dec. 31st (end of year).....	7,373	\$ 7,470,500.00	994	\$ 1,022,000.00
Losses and claims unpaid Dec. 31st (beginning of new year)	4	4,000.00	1	1,000.00
Losses and claims incurred during the calendar year	97	101,000.00	18	19,000.00
Total	101	\$ 105,000.00	19	\$ 20,000.00
Losses and claims paid, scaled down or compromised during the year	83	92,000.00	19	20,000.00
Losses and claims unpaid Dec. 31st.....	13	13,000.00		
Policies or certificates terminated by death or specific benefit during the year	102	101,000.00	18	19,000.00
Total members in good standing December 31st (end of year).....	6,958	\$ 7,470,500.00	891	\$ 1,022,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$11,675.20; expenses, \$1,379.50; reserve, \$1,031.50; total, \$14,106.20.

The society has an emergency or reserve fund amounting to \$141,151.05.

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? Yes.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$8,600.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA.

Organized under the laws of the State of Iowa.

Incorporated August 29, 1895.

Commenced business February 1, 1896.

President, B. B. CLARK.

Secretary, O. P. WORSLEY.

Home office, Red Oak, Iowa.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 142,694.50

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	\$ 1,959.04
Annual dues as per contract.....	24,456.84

Total paid by members..... \$ 26,415.88

Interest 4,966.88

From all other sources:

Re-writing policies, discounts, exchange and interest 1,213.84

Total income during the year..... 32,596.60

Sum \$ 175,291.10

Disbursements

Death claims paid \$ 12,000.00

Mortuary dividends paid..... 1,752.96

Total paid to members..... \$ 13,752.96

Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 1,067.00

Salaries and allowances of managers and agents not paid by commissions 219.17

Salaries and other compensation of officers..... 2,135.32

Salaries and other compensation of office employees..... 289.58

Rent, taxes, advertising and printing..... 653.03

Insurance department fees and agents' licenses, and legal expenses 21.00

All other items:

Surety bonds, \$122.50; state examination, \$48.61; Medical examinations, \$180.50..... 372.00

Total Disbursements 18,709.55

Balance \$ 156,581.55

Ledger Assets

Mortgage on real estate, first liens.....	\$ 128,550.00
Cash in office, \$933.69; deposited in banks, \$27,037.86.....	28,031.55
Total net ledger assets.....	\$ 156,581.55

Non-Ledger Assets

Interest due and accrued.....	\$ 3,361.50
Premiums due for 1911 on last call made within sixty days on insurance in force.....	16,598.81
Total non-ledger assets.....	\$ 19,960.31
Gross assets.....	\$ 176,541.86
Total admitted assets.....	\$ 176,541.86

Non-Ledger Liabilities

Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Acts of the Thirty-second General Assembly, full annual rate at attained age.....	\$ 22,546.73
Additional reserve to cover accumulations to policies.....	107,745.08
Total actual liabilities.....	130,291.81
Balance to protect contract, comprised under the following funds: Mortuary, reserve and general or expense fund.....	\$ 46,250.05

Exhibit of Policies

Classification	Total Business of the Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	934	\$ 1,263,000.00
Policies or certificates written or increased during the calendar year.....	65	109,500.00
Total.....	999	\$ 1,372,500.00
Deduct decreased or ceased to be in force during the year.....	33	49,000.00
Total policies or certificates in force Dec. 31st (end of year).....	966	\$ 1,323,500.00
Losses and claims unpaid Dec. 31st (beginning of new year).....	2	2,000.00
Losses and claims paid during the calendar year.....	4	10,000.00
Total.....	6	\$ 12,000.00
Losses and claims paid during the year.....	6	12,000.00
Total members in good standing Dec. 31st (end of year).....	966	1,323,500.00

*The society has an emergency or reserve fund amounting to \$130,291.81.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of annual premiums for 1911 upon all the policyholders or members of the association is \$26,033.20.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

NATIONAL LIFE ASSOCIATION,

Organized under the laws of the State of Iowa.

Incorporated October 24, 1899.

Commenced business March 19, 1900.

President, J. B. SULLIVAN.

1st Vice-President, GUY BARKER.

2d Vice-President, EDWIN B. NAISH.

Secretary, HENRY PYLE.

Home office, Citizens National Bank Bldg., Des Moines, Iowa.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 387,300.22

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.....	\$ 89,942.05
Annual dues as per contract.....	33,906.75
Assessments: Special benefits, temporary disability and expenses.....	268,315.10

Total paid by members..... \$ 392,163.90

Interest..... 12,358.39

From all other sources:

Sundries, \$631.04; D. M. Nat'l Bank, overdraft, \$5.231.61; change of B., \$66.09; agents' com., \$269.61.....	6,198.26
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Total income during the year..... 410,720.55

Sum..... \$ 798,020.77

Disbursements

Special benefit, death and permanent disability claims paid, including installments paid.....	\$ 131,950.00
Advanced payments returned to rejected applicants.....	5,330.95
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	\$ 92,121.88
Commissions paid or allowed for collecting assessments.....	1,600.05
Salaries and allowances of managers and agents not paid by commissions.....	1,575.00
Salaries and other compensation of officers.....	12,440.00
Salaries and other compensation of office employees.....	8,207.25
Medical examiners' fees.....	10,751.20
Rent, taxes, advertising and printing.....	10,129.16
Legal expenses.....	909.84

All other items:

Sundries, \$3,433.29; interest on promotion, \$1,093.00; inspection of risks, \$2,291.09; express, telephone and telegraph, \$92.15; postage, \$1,968.28; traveling expenses, \$1,651.75	*10,137.13
Lapse on reserve fund, bills receivable	48,856.42

(Total expense footings, \$131,163.38.)

Total Disbursements 333,899.88

Balance \$ 464,129.89

Ledger Assets

Mortgage loans on real estate, first liens	\$ 228,720.00
Reserve fund, bills receivable	211,959.42
Cash in office, \$3,908.54; deposited in banks, \$20,085.27	22,093.81
Total	464,373.23
Less trust fund dep.	252.34
Total net ledger assets	\$ 464,129.89

Non-Ledger Assets

Interest due and accrued	\$ 7,868.05
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for, per item 4 of liabilities	21,900.00
Other items:	
Agents commission, \$299.61; furniture and fixtures, \$2,235.15	2,504.76
Total non-ledger assets	31,872.81
Gross assets	\$ 495,993.70

Deduct Assets Not Admitted

Furniture, fixtures and safes, supplies, printed matter and stationery, etc	\$ 2,235.15
Reserve fund, bills receivable, not yet due	211,959.42
Total	214,194.57
Total admitted assets	\$ 281,799.13

Non-Ledger Liabilities

Death claims in process of adjustment	\$ 21,500.00
Taxes	1,700.62
Value of outstanding benefit certificates or policies ascer- tained as provided by Chapter 83, Acts of the Thirty- second General Assembly	119,161.24
Borrowed money	5,231.61
All other liabilities	4,748.35
Total actual liabilities	33,340.58
Balance to protect contract, comprised under the fol- lowing funds: Mortuary, reserve and general or ex- pense fund	\$ 248,558.55

Exhibit of Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year)	8,225	\$15,127,500.00	2,182	\$ 4,889,000.00
Policies or certificates written or in- creased during the calendar year	3,481	7,819,500.00	613	1,333,530.00
Total	11,706	\$22,947,000.00	2,825	\$ 6,222,530.00
Deduct decreased or ceased to be in force during the year	1,617	3,545,600.00	311	617,500.00
Total policies or certificates in force Dec. 31st (end of year)	10,089	\$19,392,500.00	2,514	\$ 5,605,030.00
Losses and claims unpaid Dec. 31st (be- ginning of new year)	4	10,000.00		
Losses and claims incurred during the calendar year	80	148,500.00	24	50,000.00
Total	84	\$ 158,500.00	24	\$ 50,000.00
Losses and claims paid, scaled down or compromised during the year	74	137,000.00	24	50,000.00
Losses and claims unpaid December 31st	10	21,500.00		

Received from members in Iowa during the year: Specific benefit and indemnity, \$41,407.61.

The society has an emergency or reserve fund amounting to \$22,620.00.

Has the association paid, and has it the ability to pay, its certificates or poli-
cies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policy-
holders or members of the association is \$51,517.08.

ANNUAL STATEMENTS
OF
**Assessment Accident Insurance
Associations**
Transacting Business in Iowa in 1910 and Filing Statements
in 1911

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION,

Organized under the laws of the State of Iowa.

Incorporated May 30, 1903.

Commenced business June 1, 1903.

President, J. Q. THOMPSON.

1st Vice-President, J. C. SULLIVAN.

2d Vice-President, A. H. HATT.

Secretary, C. H. THOMPSON.

Home office, 616 Capital City State Bank Bldg., Des Moines, Iowa.

Balance sheet—amount of net ledger assets, Dec. 31, 1909. \$ 8,880.49

Income

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses as follows:

Assessments: Specific benefits, temporary disability and expenses.....	\$ 13,772.00
Total paid by members.....	\$ 13,772.00
Total income during the year.....	\$ 13,772.00
Sum	\$ 22,652.49

Disbursements

Special benefit death and permanent disability.....	\$ 1,202.89
Temporary disability benefit claims paid.....	5,097.67
Total paid to members.....	\$ 6,300.56
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	2,001.50
Commissions paid or allowed for collecting assessments.....	549.50
Salaries of officers	1,800.00
Salaries and other compensation of office employees.....	1,361.13
Rent, \$280.00; taxes, \$75.07; advertising and printing, \$156.80	511.87

Insurance department fees and agents' licenses, \$33.00, and legal expenses, \$40.00	73.00
All other items:	
Postage, 239.13; express and freight, \$1.06; telegraph and telephone, \$51.40; office supplies, \$90.36; traveling expense, \$1,306.66; medical examiner, \$1.00; miscellaneous expense, \$320.44; furniture, \$94.00; returned premiums, \$23.35	\$ 2,131.00
(Total expense footings, \$8,518.00.)	
Total Disbursements	14,818.56
Balance	\$ 7,833.93

Ledger Assets

Agents' debit balances, secured	\$ 200.00
Cash in office, \$6.56; deposited in banks, \$7,627.37	7,633.93
Total net ledger assets	\$ 7,833.93

Non-Ledger Liabilities.

Taxes	\$ 74.71
Total actual liabilities	74.71
Balance to protect contracts	\$ 7,759.22

Exhibit of Policies

Classification	Business in the State of Iowa During Year	
	No.	Amount
Policies or certificates in force Dec. 31st (beginning of new year)	1,600	\$ 1,316,077.00
Policies or certificates written or increased during the calendar year	927	584,600.00
Total	2,527	\$ 1,900,677.00
Deduct decreased or ceased to be in force during the year	909	835,277.00
Total policies or certificates in force Dec. 31st (end of year)	1,618	\$ 1,065,400.00
Losses and claims incurred during the year	281	6,300.56
Total	281	\$ 6,300.56
Losses and claims paid for during the year	281	6,300.56
Policies or certificates terminated by death or specific benefit during the year	2	1,202.89
Total members in good standing December 31st (end of year)	1,618	1,065,400.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$5,254.00; expense, \$8,518.00; total, \$13,772.00.

The society has an emergency or reserve fund amounting to \$7,833.93.

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? Yes; our articles provide that no assessments shall be levied upon members in excess of the amount stated in each policy.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes.

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$10,416.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

BANKERS ACCIDENT INSURANCE COMPANY,

Organized under the laws of the State of Iowa.

Incorporated March 30, 1893.

Commenced business May 8, 1893.

President, F. L. MINER.

1st Vice-President, C. H. MARTIN.

2d Vice-President, E. C. BUDLONG.

Secretary, J. A. KIZER.

Home office, Sixth Floor, Flynn Bldg., Des Moines, Iowa.

Amount of net ledger assets December 31st of previous year (less membership notes discontinued and \$12.30 in suspense account as cash received)----- \$ 48,690.16

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	\$ 48,555.00
Annual dues as per contract	135,554.32
Assessments: Specific benefits, temporary disability and expense	90,369.54
Payments on installment notes deducted from policy claims	204.75
Total paid by members	\$ 274,683.61
Interest	1,718.32
Rents	90.00
Total income during the year	276,491.93
Sum	\$ 325,182.09

Disbursements

Special benefit death and permanent disability, including \$900.00 installments paid	\$ 10,307.00
Temporary disability benefit claims paid	96,033.38
Advanced payments returned to rejected applicants due Bs. and returned premiums	4,332.67
Total paid to members	\$ 110,673.05
Commissions and fees retained by or paid or allowed to agents on account of fees or dues	14,284.53
Membership fees retained by agents	48,555.00
Commissions paid or allowed for collecting assessments	33,109.03
Salaries and allowances of managers and agents not paid by commissions	17,150.02
Salaries and other compensation of officers	8,000.00

Salaries and other compensation of office employees.....	18,988.64
Rents, taxes, advertising and printing.....	9,085.14
Insurance department fees and agents' licenses and legal expenses.....	1,812.39
All other items.....	11,200.25
(Total expense footings, \$163,085.00.)	
Total disbursements.....	274,238.05
Balance.....	\$ 50,824.94

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 34,494.90
Agents' debit balances.....	1,451.80
Cash in office, \$1,092.23; deposited in banks, \$9,314.31.....	7,406.57
Bills receivable, \$1,089.57; premium notes, \$5,381.80.....	\$ 7,471.37
Total net ledger assets.....	\$ 50,824.94

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 565.23
Assessments due and unpaid on last call made within sixty days on insurance in force, \$11,458.00; less cost of collecting same, \$572.00.....	10,885.19
Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested.....	1,000.00
Total non-ledger assets.....	12,450.33
Gross assets.....	\$ 63,274.37

Deduct Assets Not Admitted

Agents' debit balances, unsecured, \$1,039.53; bills receivable, unsecured, \$1,089.57.....	\$ 2,129.00
Excess over charges in liabilities on same account.....	1,680.61
Total.....	3,759.71
Total admitted assets.....	\$ 59,514.66

Non-Ledger Liabilities.

Specific indemnity claims in process of adjustment, resisted.....	\$ 1,000.00
Temporary disability benefit claims in process of adjustment, reported probable liability.....	9,510.72
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	1,676.00
Advance assessments, bonus or dividend obligations; borrowed money.....	713.00
Total actual liabilities.....	13,238.72
Balance to protect contracts.....	\$ 46,395.94

Exhibit of Policies

Classification	Total Business of the year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	17,071	\$16,409,800.00	12,466	\$ 11,777,910.00
Policies or certificates written or increased during the calendar year.....	17,541	19,919,730.00	10,489	13,616,350.00
Total.....	34,612	\$36,329,530.00	22,955	\$ 25,394,260.00
Deduct decreased or ceased to be in force during the year.....	12,309	15,025,606.00	8,149	11,564,076.00
Total policies or certificates in force December 31st (end of year).....	22,303	\$21,303,924.00	14,806	\$ 13,830,184.00
Losses and claims unpaid December 31st (beginning of new year).....	352	11,494.22	237	6,833.33
Losses and claims incurred during the calendar year.....	4,856	104,635.88	3,212	68,354.93
Total.....	5,208	\$ 116,130.10	3,449	\$ 75,188.26
Losses and claims paid, settled down or compromised during the year.....	4,856	196,340.28	3,213	68,953.53
Losses and claims unpaid December 31st.....	340	9,819.72	293	6,234.73
Policies or certificates terminated by year (including \$900.00 of installment death or specific benefit during the policies).....	24	10,307.00	16	6,984.00
Total members in good standing December 31st (end of year).....	15,307	76,035,000.00	8,732	43,700,000.00

Received from members in Iowa during the year: Specific benefit dues and indemnity, \$133,607.44; expense, \$52,695.78; total, \$186,303.22.

The society has an emergency or reserve fund amounting to \$10,000.00.

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? Yes.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$22,130.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION,

Organized under the laws of the State of Iowa.

Incorporated January 1, 1901. Commenced business January 1, 1901.
President, H. B. HAWLEY. Secretary, R. D. EMERY.

Home office, 410-412 Eighth Street, Des Moines, Iowa.

Amount of net ledger assets December 31st of previous year..... \$ 40,330.65

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.....	\$ 21,295.59
Annual dues as per contract.....	97,691.89
Assessments: Specific benefits, temporary disability and expense less \$425.95 paid for reinsurance.....	97,301.51
Total paid by members.....	\$ 216,288.99
Interest.....	1,031.16
Total income during the year.....	217,350.15
Sum.....	\$ 257,889.80

Disbursements

Special benefit death and permanent disability, including installments paid.....	\$ 5,026.60
Temporary disability benefit claims paid.....	66,730.13
Advanced payments returned to rejected applicants and cancelled members.....	1,246.75
Total paid to members.....	\$ 73,003.48
Commissions and fees retained by or paid or allowed to agents on account of fees or dues.....	59,892.93
Commissions paid or allowed for collecting assessments.....	3,852.48
Salaries and allowances of managers and agents not paid by commissions.....	8,974.39
Salaries and other compensation of officers.....	8,100.00
Salaries and other compensation of office employees.....	14,751.96
Rents, taxes, advertising and printing.....	9,972.19
Insurance department fees and agents' licenses and legal expenses.....	1,036.58
All other items:	
Books and stationery, \$193.76; adjusting claims, \$6,630.55; F. & F., \$583.75; postage, \$4,196.36; T. expense, \$4,401.50; M. expense, \$1,319.64; medical examinations, \$1,123.12; express, \$136.11.....	18,584.76
(Total expense footings, \$125,075.29.)	
Total disbursements.....	198,078.77
Balance.....	\$ 59,802.03

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 1,900.00
Agents' debit balances, secured, \$4,375.03; unsecured, \$220.35.....	4,595.38
Cash in office, \$60.00; deposited in banks, \$53,246.65.....	53,306.65
Total net ledger assets.....	\$ 59,802.03

Non-Ledger Assets

Advance installment premium notes, less 30 per cent discount.....	\$ 396,663.40
Assessments due and unpaid on last call made within sixty days on insurance in force, \$12,330.85; less cost of collecting same, \$616.54.....	11,714.31
Total non-ledger assets.....	408,377.71
Gross assets.....	\$ 468,179.74

Deduct Assets Not Admitted

Agents' debit balances, unsecured.....	\$ 220.35
Total.....	220.35
Total admitted assets.....	\$ 467,959.39

Non-Ledger Liabilities.

Reserve fund created by advance premium payments..	\$ 216.75
Specific indemnity claims in process of adjustment.....	100.00
Reserve fund represented by advance installment premium notes.....	396,663.40
Temporary disability benefit claims in process of adjustment.....	11,614.31
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued (estimated).....	5,045.78
Total actual liabilities.....	413,640.24
Balance to protect contracts.....	\$ 54,319.15

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	18,502	\$32,502,002.00	14,561	\$ 24,719,434.00
Policies or certificates written or increased during the calendar year.....	11,068	21,139,736.00	7,926	15,008,882.00
Total.....	29,570	\$53,641,738.00	22,487	\$ 39,728,316.00
Deduct decreased or ceased to be in force during the year.....	6,431	15,421,379.00	4,622	10,746,432.00
Total policies or certificates in force December 31st (end of year).....	23,139	\$38,220,359.00	17,865	\$ 28,981,884.00
Losses and claims unpaid December 31st (beginning of new year).....	388	8,412.44	284	6,512.85
Losses and claims incurred during the calendar year.....	3,266	75,058.63	2,631	59,846.91
Total.....	3,654	\$ 83,471.04	2,915	\$ 66,360.76
Losses and claims paid during the year.....	3,145	71,756.73	2,510	56,935.37
Losses and claims unpaid December 31st.....	509	11,714.31	405	9,425.39
Policies or certificates terminated by death or specific benefit during the year.....	13	5,026.60	11	4,739.10
Total members in good standing December 31st (end of year).....	23,139	\$38,220,359.00	17,865	\$ 28,981,884.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$56,927.04; annual dues, \$75,067.29; expense, \$18,175.82; total, \$150,170.15.

The society has an emergency or reserve fund amounting to: Reserve, \$396,663.40; emergency, \$26,793.79.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$233,947.93.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

INTER-STATE BUSINESS MENS' ACCIDENT ASSOCIATION,

Organized under the laws of the State of Iowa.

Incorporated April 18, 1908.

Commenced business April 18, 1908.

President, G. S. GILBERTSON.

Vice-President, F. E. W. HUTTENLOCHER. Secretary, ERNEST W. BROWN.

Home office, 505-512 Obsv. Bldg., 4th and Locust Sts., Des Moines, Iowa.

Amount of net ledger assets December 31st of previous year \$ 8,067.46

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.....	\$ 41,554.00
Annual dues as per contract.....	8,387.25
Assessments: Specific benefits, temporary disability and expense.....	76,479.40
Total paid by members.....	\$ 126,420.65
Total income during the year.....	126,420.65
Sum.....	\$ 134,488.11

Disbursements

Special benefit death and permanent disability.....	\$ 18,750.00
Temporary disability benefit claims paid.....	44,036.64
Advanced payments returned to rejected applicants.....	1,378.50
Total paid to members.....	\$ 64,155.14
Commissions and fees retained by or paid or allowed to agents on account of fees or dues.....	26,695.03
Commissions paid or allowed for collecting assessments.....	208.45
Salaries and other compensation of officers.....	6,400.00
Salaries and other compensation of office employees.....	6,737.42
Rents, taxes, advertising and printing.....	6,239.77
Insurance department fees and agents' licenses and legal expenses.....	1,291.73

INTER-STATE BUSINESS MENS' ASSOCIATION

All other items:

Office expenses, \$883.55; medical examination fees, \$1,687.75; stationery, \$83.61; postage, \$5,610.00; inv. claims, \$1,136.53; furniture and fixtures, \$1,121.61; dir. fees, \$510; miscellaneous, \$229.25 \$ 11,672.70

(Total expense footings, \$52,240.10.)

Total disbursements.....	\$ 123,995.24
Balance.....	\$ 10,492.87

Ledger Assets

Cash in office, \$1,595.00; deposited in banks, \$8,897.87.....	\$ 10,492.87
Total net ledger assets.....	\$ 10,492.87

Non-Ledger Assets

Assessments due and unpaid on last call made within sixty days on insurance in force.....	\$ 23,749.00
Total non-ledger assets.....	\$ 23,749.00
Gross assets.....	\$ 34,241.87

Deduct Assets Not Admitted

Excess over changes in liabilities on same account.....	10,110.29
Total.....	10,110.29
Total admitted assets.....	\$ 24,131.58

Non-Ledger Liabilities

Specific indemnity claims in process of adjustment, resisted or reported.....	\$ 250.00
Temporary disability benefit claims adjusted, due and unpaid, also adjusted but not yet due.....	795.37
Temporary disability benefit claims in process of adjustment, reported probable liability, and resisted.....	6,012.00
Bills and commissions.....	376.34
Advance assessments.....	6,205.00
Total actual liabilities.....	13,638.71
Balance to protect contracts.....	\$ 10,492.87

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	8,686	\$43,430,000.00	6,892	\$ 34,460,000.00
Policies or certificates written or increased during the calendar year.....	10,005	50,025,000.00	4,454	22,270,000.00
Total	18,691	\$93,455,000.00	11,346	\$ 56,730,000.00
Deduct decreased or ceased to be in force during the year.....	3,484	17,420,000.00	2,504	12,970,000.00
Total policies or certificates in force December 31st (end of year).....	15,207	\$76,035,000.00	8,752	\$ 43,760,000.00
Losses and claims unpaid December 31st (beginning of new year).....	77	4,557.50	62	4,022.50
Losses and claims incurred during the calendar year	1,158	65,636.51	799	49,897.96
Total	1,235	\$ 70,194.01	861	\$ 53,890.46
Losses and claims paid, scaled down or compromised during the year.....	969	63,386.64	698	50,828.77
Losses and claims unpaid December 31st	275	6,807.37	163	3,061.69
Policies or certificates terminated by death or specific benefit during the year	19	95,000.00	16	80,000.00
Total members in good standing December 31st (end of year).....	15,207	76,035,000.00	8,752	43,760,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$37,602.36; expense, \$34,954.62; total, \$72,646.98.

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? Yes.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$30,414.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
INCOME PROTECTION ACCIDENT ASSOCIATION.

Organized under the laws of the State of Iowa.

Incorporated Sept. 14, 1909.

Commenced business Sept. 14, 1909.

President, WILLIAM HAMILTON.

Vice-President, THOMAS E. FOLEY.

Secretary, OTTO B. MACK.

Home office, 208 Observatory Bldg., Des Moines, 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.....	\$ 5,490.00
Annual dues as per contract.....	1,318.50

INCOME PROTECTIVE ACCIDENT ASSOCIATION

Assessments	1,935.40
Total paid by members.....	\$ 8,743.90
From all other sources: Promotion expense.....	500.00
Total income during the year.....	\$ 9,243.90

Disbursements

Temporary disability benefit claims paid.....	\$ 1,828.34
Total paid to members.....	\$ 1,828.34
Commissions and fees retained by or paid or allowed to agents on account of fees or dues.....	5,490.00
Commissions paid or allowed for collecting assessments	102.26
Salaries and allowances of managers and agents not paid by commissions.....	47.50
Salaries and other compensation of office employees....	160.25
Rents, taxes, advertising and printing.....	493.87
Insurance department fees and agents' licenses and legal expenses	250.20
All other items:	
Furniture and fixtures.....	100.75
General expense	251.29

(Total expense footings, \$8,724.46.)

Total disbursements.....	8,724.46
Balance	\$ 519.44

Ledger Assets

Cash in office, \$43.75; deposited in banks \$371.75.....	
Total net ledger assets.....	\$ 415.50

Non-Ledger Liabilities

Temporary disability benefit claims adjusted, due and unpaid, also adjusted but not yet due.....	\$ 422.45
Temporary disability benefit claims in process of adjustment, reported probable liability, and resisted.....	26.25
Advance assessments, bonus or dividend obligations; borrowed money	500.00
Total actual liabilities.....	948.00

Exhibit of Policies

Classification	Business in the State of Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	422	\$ 506,400.00
Policies or certificates written or increased during the calendar year	1,068	1,155,750.00
Total	1,520	\$ 1,662,150.00
Deduct decreased or ceased to be in force during the year.....	696	69,600.00
Total policies or certificates in force December 31st (end of year)	824	\$ 1,592,450.00
Total	824	\$ 1,592,450.00
Losses and claims unpaid December 31st.....		\$ 422.45
Total members in good standing December 31st (end of year)	824	\$ 1,592,450.00

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
NATIONAL TRAVELERS BENEFIT ASSOCIATION.

Organized under the laws of the State of Iowa.

Incorporated Sept. 21, 1909. Commenced business _____
President, ELMER LOUCKS.

Vice-President, T. B. COOKERLY. Secretary C. F. JOHNSON.
Home office, 7th and Grand, 315-16 Des Moines Life Bldg., Des Moines, Iowa.
Amount of net ledger assets December 31st of previous
year _____ \$ 835.01

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.....	\$ 8,114.00	
Annual dues as per contract.....	604.00	
Assessments: Specific benefits, temporary disa- bility and expense.....	5,499.00	
Total paid by members.....	\$ 14,217.00	
Rents	92.20	
From all other sources: exchange license fees, etc.....	92.20	
Total income during the year.....		14,461.40
Sum	\$	15,296.41

Disbursements

Special benefit death and permanent disability, includ- ing installments paid.....	\$ 450.00	
Temporary disability benefit claims paid.....	4,390.05	
Advanced payments returned to rejected applicants.....	6.00	
Total paid to members.....	\$ 4,846.05	
Commissions and fees retained by or paid or allowed to agents on account of fees or dues.....	5,479.50	
Salaries and allowances of managers and agents not paid by commissions.....	374.50	
Salaries and other compensation of office employees.....	734.00	
Rents, taxes, advertising and printing.....	967.60	
Insurance department fees and agents' licenses and legal expenses	107.33	
All other items.....	843.66	
(Total expense footings, \$59,240.10.)		
Total disbursements.....		13,352.84
Balance	\$	1,943.57

Ledger Assets

Cash in office, \$388.00; deposited in banks, \$1,557.57.....	\$ 1,943.57	
Total net ledger assets.....		\$ 1,943.57

Non-Ledger Assets

Assessments due and unpaid on last call made within sixty days on insurance in force.....	\$ 2,124.00	
Total non-ledger assets.....		\$ 2,124.00
Gross assets		\$ 4,067.57

Deduct Assets Not Admitted

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	\$ 200.00	
Total		200.00
Total admitted assets.....		\$ 3,867.57

Non-Ledger Liabilities

Temporary disability benefit claims adjusted, due and unpaid, also adjusted but not yet due.....	\$ 800.00	
Advance assessments	116.00	
Total actual liabilities.....		916.00
Balance to protect contracts.....		\$ 3,151.57

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	408	\$ 4,482.00	365	\$ 3,285.00
Policies or certificates written or in- creased during the calendar year.....	2,037	18,333.00	1,827	16,443.00
Total	2,535	\$ 22,815.00	2,192	\$ 19,728.00
Deduct decreased or ceased to be in force during the year.....	419	3,905.00	363	3,267.00
Total policies or certificates in force December 31st (end of year)	2,126	\$ 18,810.00	1,829	\$ 16,461.00
Losses and claims incurred during the calendar year	61	4,840.05	46	3,072.30
Total	61	\$ 4,840.05	46	\$ 3,072.30
Losses and claims paid, scaled down or compromised during the year.....	61	4,840.05	46	3,072.30
Policies or certificates terminated by death or specific benefit during the year	3	757.14	2	532.14
Total members in good standing December 31st (end of year).....	2,126	18,810.00	1,829	16,461.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$5,400.00; expense, \$8,902.40; total, \$14,461.40.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$4,252.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the
THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

Organized under the laws of the State of Ohio.

Incorporated January 16, 1888.

Commenced business January 16, 1888.

President, F. A. SELLS.

Secretary, CHAS. C. DANIEL.

Home office, 638 N. Park St., Columbus, Ohio.

Amount of net ledger assets December 31st of previous
year \$ 403,941.08

Income

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Widows and orphanage, W. & O. No. 3 and appl.....	\$ 21,444.00
Gross amount of membership fees required or represented by applications.....	5,429.00
Annual dues as per contract.....	17,344.35
Assessments: Specific benefits, temporary disability and expense.....	552,775.00
Total paid by members.....	\$ 596,992.35
Interest.....	14,005.98
Rents.....	1,149.53
From all other sources.....	43,212.21
Donation of home office building.....	30,000.00

Total income during the year..... 685,960.07

Sum \$ 1,089,901.15

Disbursements

Special benefit death and permanent disability, including installments paid.....	\$ 141,050.00
Temporary disability benefit claims paid, accident.....	250,527.61
Widows and orphans fund.....	46,060.50

Total paid to members..... \$ 437,638.11

Salaries and other compensation of officers..... 9,580.00

Salaries and other compensation of office employees..... 16,413.15

Rents, taxes, advertising and printing..... 14,837.43

Insurance department fees and agents' licenses and legal expenses.....

1,879.50

All other items 103,807.88

(Total expense footings, \$584,156.07.)

Total disbursements..... 584,156.07

Deducted 5 per cent and 10 per cent of premiums on

Bonds to reduce premiums 1,272.31

Balance \$ 504,472.77

Ledger Assets

Book value of real estate, unincumbered..... \$ 30,000.00

Mortgage loans on real estate, first liens, 7,100.00

Book value of bonds and stocks owned..... 200,536.22

Cash in office, \$10,479.70; deposited in banks, \$169,336.85 176,816.55

Total net ledger assets..... \$ 504,472.77

Non-Ledger Assets

Interest due and accrued..... \$ 4,464.50

Market value of real estate over book value and incumbrances 10,000.00

Accounts receivable secured and unsecured..... 483.98

Furniture and fixtures, stationery and house supplies.. 23,968.42

Assessments actually collected by subordinate councils.. 37,301.00

not yet turned over to Supreme council.....

Total non-ledger assets..... 76,217.90

Gross assets \$ 580,690.76

Deduct Assets Not Admitted

Agents' debit balances, unsecured..... \$ 483.98

Furniture, fixtures and safes, supplies, printed matter and stationery, etc..... 23,968.42

Book value of bonds over market value..... 1,935.02

Total 26,387.42

Total admitted assets..... \$ 554,303.34

Non-Ledger Liabilities

Specific death claims adjusted and unpaid..... \$ 94,500.00

Specific death claims in process of adjustment, resisted or reported 63,000.00

Temporary death benefit claims adjusted, due and unpaid, also adjusted but not yet due..... 12,750.00

Accident benefit claims in process of adjustment, reported probable liability, and resisted..... 3,432.12

Accident claims reported but not yet adjusted..... 36,776.60

Expenses and taxes due and accrued..... 244.55

Total actual liabilities..... \$ 210,703.27

Balance to protect contracts..... \$ 504,472.77

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	51,925	\$274,625,000.00	1,916	\$ 9,580,000.00
Policies or certificates written or increased during the calendar year.....	8,822	44,110,000.00	412	2,060,000.00
Total	63,747	\$318,735,000.00	2,328	\$ 11,640,000.00
Deduct decreased or ceased to be in force during the year.....	3,784	18,920,000.00	94	470,000.00
Total policies or certificates in force December 31st (end of year)	59,963	\$299,815,000.00	2,234	\$ 11,170,000.00
Losses and claims unpaid December 31st (beginning of new year).....	475	167,715.23	1	6,675.00
Losses and claims incurred during the calendar year	3,399	489,163.47	149	36,121.01
Total	3,874	\$ 656,878.70	150	\$ 42,796.01
Losses and claims paid, scaled down or compromised during the year.....	3,359	446,419.98	148	29,471.01
Losses and claims unpaid December 31st	515	210,458.72	2	13,325.00
Policies or certificates terminated by death or specific benefit during the year	376	1,880,000.00	14	70,000.00
Total members in good standing December 31st (end of year)...	59,963	299,815,000.00	2,234	11,170,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$14,806.20; reserve, \$1,981.80; expense, \$3,030.00; total, \$19,818.00.

The society has an emergency or reserve fund amounting to, \$402,460.87.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$115,812.00.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA,

Organized under the laws of the State of Missouri.

Incorporated June 3, 1890.

Commenced business June 7, 1890.

President, W. O. HUDSON.

1st Vice-President, P. J. DREW.

2d Vice-President, J. N. BRADFORD.

Secretary, T. S. LOGAN.

Home office, 915 Olive St., St. Louis, Mo.

Amount of net ledger assets December 31st of previous

year \$ 180,139.63

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 application	\$ 40,364.00
Annual dues as per contract: Benefit fund.....	222,015.69
State divisions.....	114,979.23

Total paid by members	\$ 451,364.15
Interest	6,508.86
From all other sources.....	3,804.95

Total income during the year..... 461,767.96

Sum \$ 641,957.50

Disbursements

Special death and permanent disability.....	\$ 86,616.67
Disability benefit claims paid.....	181,270.81
Advanced payments returned to rejected applicants.....	3,442.16
Homer T. Wilson relief fund.....	\$ 200.00

Total paid to members	271,529.14
Commissions paid or allowed for collecting assessments.....	114,979.23
Organization and promotion.....	5,538.00
Salaries and other compensation of officers.....	3,900.00
Salaries and other compensation of office employees.....	7,691.32
Rents, taxes, advertising and printing.....	6,945.96
Insurance department fees and agents' licenses and legal expenses	6,886.68
All other items.....	36,927.12

(Total expense footings, \$182,868.30.)

Total disbursements..... 454,397.45

Balance \$ 187,560.14

Ledger Assets

Book value of bonds and certificate owned.....	\$ 121,799.53
Deposited in banks.....	62,305.14
Office fixtures, book value.....	\$ 3,455.47

Total net ledger assets..... \$ 187,560.14

Non-Ledger Assets

Accrued bond	\$ 2,100.78
Assessments due and unpaid on last call made within sixty days, less cost of collecting same.....	\$ 97,224.00

Total non-ledger assets..... 99,324.78

Gross assets \$ 296,884.92

Deduct Assets Not Admitted

Depreciation from above net or ledger assets to bring same to market value.....	\$ 8,745.00
---	-------------

Total \$ 8,745.00

Total admitted assets..... \$ 278,139.92

IOWA INSURANCE REPORT

Non-Ledger Liabilities

Specific indemnity claims in process of adjustment, resisted or reported.....	\$ 65,000.00
Temporary disability benefit claims in process of adjustment, reported probable liability, and resisted \$	17,562.80
Total actual liabilities.....	82,562.80
Balance to protect contracts.....	\$ 195,577.12

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	39,189	\$195,945,000.00	971	\$ 4,855,000.00
Policies or certificates written or increased during the calendar year.....	6,382	31,910,000.00	195	975,000.00
Total.....	45,571	227,855,000.00	1,166	\$ 5,830,000.00
Deduct decreased or ceased to be in force during the year.....	5,367	26,835,000.00	110	550,000.00
Total policies or certificates in force December 31st (end of year).....	40,204	201,020,000.00	1,056	\$ 5,280,000.00
Losses and claims unpaid December 31st (beginning of new year).....	228	16,997.43	3	125.00
Losses and claims incurred during the calendar year.....	2,122	333,452.35	68	12,035.53
Total.....	2,350	\$ 350,449.78	71	\$ 12,160.53
Losses and claims paid, scaled down or compromised during the year.....	2,009	267,896.98	71	11,974.82
Losses and claims unpaid December 31st	251	82,562.80	3	185.71
Policies or certificates terminated by death or specific benefit during the year.....	254		3	
Total members in good standing December 31st (end of year).....	40,204	201,020,000.00	1,056	5,280,000.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$9,327.00; expense, \$2,141.73; total, \$11,348.24.

The society has an emergency or reserve fund amounting to \$136,643.50.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is nothing.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

THE UNION ACCIDENT AND BENEFIT ASSOCIATION,

Organized under the laws of the State of Wisconsin.

Incorporated October 29, 1902.

Commenced business November 1, 1902.

President, JOHN G. MALMBERG.

Vice-President, R. N. CAMPBELL.

Secretary, GEO. E. TYRRELL.

Home office, 176-78-80 Main Street, Oshkosh, Wis.

Amount of net ledger assets December 31st of previous year \$ 15,485.60

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..... \$ 14,355.00
Assessments: Specific benefits, temporary disability and expense..... 38,695.78

Total paid by members..... \$ 53,050.78
Interest 335.00
Agents' debit balances..... 545.37
Rents 21.00

From all other sources:

Returned checks, \$84.02; mem. fees, \$12.00; misc. \$329.60; overpay mts., \$1.00; balance of month's dues, \$178.50; licenses, \$19.00; returned traveling expenses, \$6.30..... 630.42

Total income during the year..... 54,582.57

Sum \$ 70,068.17

Disbursements

Special benefit death and permanent disability, including installments paid..... \$ 400.00
Temporary disability benefit claims paid..... 17,599.10
Advanced payments returned to rejected applicants..... 44.92

Total paid to members..... \$ 18,044.02
Commissions and fees retained by or paid or allowed to agents on account of fees or dues..... 2,197.17
Membership fees represented by applications..... 14,355.00
Commissions paid or allowed for collecting assessments 3,029.51
Salaries and allowances of managers and agents not paid by commissions..... 4,105.43

Salaries and other compensation of officers.....	5,422.15
Salaries and other compensation of office employees....	1,868.05
Rents, taxes, advertising and printing.....	1,522.97
Insurance department fees and agents' licenses and legal expenses	333.00
All other items.....	2,642.73

Total disbursements..... 54,125.04

Balance \$ 15,943.13

Ledger Assets

Agents' debit balances, unsecured.....	2,444.37
Cash in office, \$56.09; deposited in banks, \$12,842.67....	13,498.76

Total net ledger assets..... \$ 15,943.13

Non-Ledger Assets

Interest accrued	\$ 67.02
Furniture, fixtures and supplies.....	1,530.19
Assessments due and unpaid on last call made within sixty days on insurance in force, \$5,568.63; less cost of collecting same, \$568.00.....	5,000.58

Total non-ledger assets..... 6,597.79

Gross assets \$ 22,540.92

Deduct Assets Not Admitted

Agents' debit balances, unsecured.....	\$ 2,444.37
Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	1,530.19
Total	\$ 3,974.56

Total admitted assets..... \$ 18,568.36

Non-Ledger Liabilities

Specific indemnity claims in process of adjustment, reported	200.00
Temporary disability benefit claims in process of adjustment, reported probable liability.....	1,216.90
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	660.64
Advance assessments	744.50
All other (agents' credit balances).....	131.54

Total actual liabilities..... 2,953.58

Balance to protect contracts..... \$ 15,612.78

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	3,634	\$ 2,542,140.00	701	\$ 576,350.00
Policies or certificates written or increased during the calendar year....	4,785	3,588,750.00	474	355,500.00
Total	8,419	\$ 6,130,890.00	1,175	\$ 931,850.00
Deduct decreased or ceased to be in force during the year.....	4,532	3,215,640.00	704	578,000.00
Total policies or certificates in force December 31st (end of year)	3,887	\$ 2,915,250.00	471	\$ 353,250.00
Losses and claims unpaid December 31st (beginning of new year).....	71	1,694.62	14	293.74
Losses and claims incurred during the calendar year	1,343	17,721.38	181	1,705.04
Total	1,414	\$ 19,416.00	195	\$ 1,998.78
Losses and claims paid, scaled down or compromised during the year.....	1,345	17,999.10	192	1,961.28
Losses and claims unpaid December 31st	69	1,416.90	3	37.50
Policies or certificates terminated by death or specific benefit during the year	2	400.00		
Total members in good standing December 31st (end of year)....	3,887	2,915,250.00	471	353,250.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$2,396.06; expense, \$2,473.06; total, \$4,869.12.

The society has a special emergency or reserve fund amounting to \$5,745.72.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$4,366.50.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

WISCONSIN CASUALTY ASSOCIATION.

Organized under the laws of the State of Wisconsin.

Incorporated May 21, 1901.

Commenced business June 1, 1901.

President, P. B. HABER.

Vice-President, DR. J. R. LONGLEY.

Secretary, JAMES MCKONE.

Treasurer, H. D. WILNER.

Home office, 13 East First St., Fond du Lac, Wisconsin.

Amount of net ledger assets December 31st of previous year

\$ 2,637.78

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.....	\$ 5,436.00
Assessments: Specific benefits, temporary disability and expense.....	22,291.18
Total paid by members.....	\$ 22,291.18
Interest.....	25.00
Total income during the year.....	22,316.18
Sum.....	\$ 30,339.96

Disbursements

Special benefit death and permanent disability, including installments paid.....	\$ 200.00
Temporary disability benefit claims paid.....	9,134.07
Advanced payments returned to rejected applicants.....	5.42
Total paid to members.....	\$ 9,339.49
Commissions and fees retained by or paid or allowed to agents on account of fees or dues.....	5,466.00
Commissions paid or allowed for collecting assessments	3,035.83
Salaries and allowances of managers and agents not paid by commissions.....	5,420.00
Salaries and other compensation of office employees.....	997.00
Rents, taxes, advertising and printing.....	753.55
Insurance department fees and agents' licenses and legal expenses.....	188.42
All other items:	
Traveling expense, postage, express, telegraph, telephone and light, furniture and fixtures, investigation of claims.....	2,131.11
(Total expense footings, \$17,991.91.)	
Total disbursements.....	27,331.40
Balance.....	\$ 3,058.56

Ledger Assets

Certificate of deposit with insurance department on interest.....	\$ 1,000.00
Agents' debit balances, unsecured.....	300.69
Cash in office, \$73.83; deposited in banks, \$1,874.46, less outstanding checks amounting to \$190.45.....	1,757.87
Total net ledger assets.....	3,058.56

Non-Ledger Assets

Furniture and fixtures, supplies, printed matter, etc....	\$ 750.00
Assessments due and unpaid on last call made within sixty days on insurance in force, \$1,924.98; less cost of collecting same, \$627.25.....	4,197.73
Total non-ledger assets.....	4,947.73
Gross assets.....	\$ 8,006.29

Deduct Assets Not Admitted

Agents' debit balances, unsecured.....	\$ 300.69
Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	750.00
Total.....	1,050.69
Total admitted assets.....	\$ 6,955.60

Non-Ledger Liabilities

Advance assessments.....	777.10
Total actual liabilities.....	777.10
Balance to protect contracts.....	\$ 6,178.50

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	2,321	\$ 439,250.00	111	\$ 20,750.00
Policies or certificates written or increased during the calendar year.....	1,812	347,408.00	148	28,968.00
Total.....	4,133	\$ 786,658.00	259	\$ 49,718.00
Deduct decreased or ceased to be in force during the year.....	1,785	319,814.00	148	27,294.00
Total policies or certificates in force December 31st (end of year).....	2,348	\$ 466,814.00	111	\$ 22,424.00
Losses and claims unpaid December 31st (beginning of new year).....	7	337.78		
Losses and claims incurred during the calendar year.....	626	8,996.29	43	552.90
Total.....	633	\$ 9,334.07	43	\$ 552.90
Losses and claims paid, scaled down or compromised during the year.....	633	\$ 9,334.07	43	\$ 552.90
Total members in good standing December 31st (end of year).....	2,348	466,814.00	111	22,424.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$390.69; expense, 586.08; total, \$976.77.

The society has an emergency or reserve fund amounting to \$1,000.00.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders, or members of the association is \$2,412.49.

ANNUAL STATEMENT

For the year ending December 31, 1910, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION,

Organized under the laws of the State of Nebraska.

Incorporated July 8, 1890.

Commenced business August 11, 1890.

President, A. O. FAULKNER.

Vice-President, W. E. SHARP.

Secretary, C. E. SPANGLER.

Home office, 13th and North Streets, Lincoln, Nebraska.

Amount of net ledger assets December 31st of previous
year \$ 175,341.83

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 \$ 14,818.40

Assessments: Specific benefits, temporary disa-
bility and expense 220,449.86

Total paid by members \$ 235,268.26

Interest 7,666.42

Total income during the year 242,934.68

Sum \$ 418,306.56

Disbursements

Special benefit death and permanent disability, includ-
ing installments paid \$ 18,837.00

Temporary disability benefit claims paid 152,213.63

Advanced payments returned to rejected applicants 583.00

Total paid to members \$ 171,633.63

Commissions and fees retained by or paid or allowed
to agents on account of fees or dues 11,987.46

Salaries and other compensation of officers 18,583.33

Salaries and other compensation of office employes 14,563.50

Rents, taxes, advertising and printing 4,774.26

Insurance department fees and agents' licenses, and legal
expenses 2,224.88

WOODMEN ACCIDENT ASSOCIATION

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All other items 9,889.67
(Total expense footings, \$82,023.10.)
Total disbursements 233,656.73
Balance \$ 184,652.83

Ledger Assets

Mortgage loans on real estate, first liens 116,000.00
Cash deposited in banks 68,652.83
Total net ledger assets \$ 184,652.83

Non-Ledger Assets

Interest due and accrued \$ 4,468.53
Assessments due and unpaid on last call made within
sixty days on insurance in force, \$15,000.00; less cost
of collecting same, \$1,875.00 13,125.00
Total non-ledger assets 17,593.53
Gross assets \$ 202,246.36

Deduct Assets Not Admitted

Loans on personal security (deposits with state depart-
ments) \$ 2,000.00
Total \$ 2,000.00
Total admitted assets \$ 200,246.36

Non-Ledger Liabilities

Specific indemnity claims in process of adjustment, re-
sisted or reported \$ 3,200.00
Temporary disability benefit claims in process of ad-
justment, reported probable liability, and resisted 27,776.00
Salaries, rents, expenses, taxes, bills, accounts, com-
missions, fees, etc., due and accrued 4,349.30
Advance assessments, bonus or dividend obligations, bor-
rowed money 43,437.60
Total actual liabilities 78,762.90
Balance to protect contracts \$ 121,483.46

Exhibit of Policies

Classification	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	32,378	\$18,878,600.00	6,760	\$ 2,767,350.00
Policies or certificates written or increased during the calendar year.....	13,772	7,761,150.00	3,011	1,161,000.00
Total	47,150	\$26,639,750.00	9,771	\$ 3,928,350.00
Deduct decreased or ceased to be in force during the year.....	13,437	8,027,500.00	2,577	1,905,700.00
Total policies or certificates in force December 31st (end of year)	33,713	\$18,612,250.00	7,194	\$ 2,022,650.00
Losses and claims unpaid December 31st (beginning of new year).....	841	29,450.00	155	3,875.00
Losses and claims incurred during the calendar year	5,694	\$ 172,576.63	1,259	36,117.95
Total	6,535	\$ 202,026.63	1,414	\$ 39,992.95
Losses and claims paid, scaled down or compromised during the year.....	5,079	171,050.63	1,213	34,068.95
Losses and claims unpaid December 31st	856	30,976.00	201	5,924.00
Policies or certificates terminated by death or specific benefit during the year	30	18,837.00	3	3,400.00
Total members in good standing December 31st (end of year).....	33,713	18,612,250.00	7,194	2,022,650.00

Received from members in Iowa during the year: Specific benefit and indemnity, \$38,849.45; expense, \$8,002.26; total, \$47,851.71.

The society has an emergency or reserve fund amounting to \$100,000.00.

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? No.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein? Yes?

The aggregate amount of one assessment or periodical call upon all the policyholders or members of the association is \$67,426.00.

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FORTY-SECOND ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1911

VOLUME III

FRATERNAL BENEFICIARY SOCIETIES

JOHN L. BLEAKLY

AUDITOR OF STATE

Compiled from Annual Statements, for the Year Ending December 31, 1910

DES MOINES

EMORY H. ENGLISH, STATE PRINTER

E. D. CHASSELL, STATE BINDER

1911