THIRTY-EIGHTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1907
VOLUME II
LIFE

B. F. CARROLL
AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1906

DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASSELL, STATE BINDER.
1907.

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE.
Des Moines, Iowa, May 1, 1907.

Hon. Albert B. Cummins, Governor:

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

The number of these organizations authorized to transact business in this state for the year 1906 was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (joint stock)	4
Iowa companies (mutual)	4
Non-Iowa companies (joint stock)	20
Non-Iowa companies (mutual)	14
Total	42

ASSESSMENT ASSOCIATIONS.

Iowa life associations	8
Non-Iowa life associations	4
Iowa accident associations	4
Non-Iowa accident associations	1
Total	17

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations	17
Non-Iowa associations	35
Total	52

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during the year 1906:

LEVEL PREMIUM COMPANIES.

Cedar Rapids Life Insurance Company, Cedar Rapids, Iowa, authorized May 28, 1906.

Reliance Life Insurance Company, Pittsburg, Pennsylvania, admitted August 13, 1906.

ASSESSMENT LIFE ASSOCIATIONS.

Eagle Life Association, Council Bluffs, Iowa, authorized March 2, 1907.

Eagle Benefit and Protective Association, Waterloo, Iowa, authorized April 29, 1907.

FRATERNAL BENEFICIARY ASSOCIATIONS.

American Patriots, Springfield, Illinois, admitted July 10, 1906.

Bohemian Slavonian Benevolent Association, St. Louis, Missouri, admitted October 8, 1906.

Homesteaders, Des Moines, Iowa, authorized February 13, 1906.

Royal Reserve Society, Cedar Rapids, Iowa, authorized April 14, 1906.

Roman Catholic Mutual Protective Society, Ft. Madison, Iowa, authorized February 19, 1907.

United Presbyterian Mutual Benefit Association, Monmouth, Illinois, admitted April 25, 1906.

Western Catholic Union, Quincy, Illinois, admitted April 19, 1906.

CHANGES, TRANSFERS AND CONSOLIDATIONS.

The Endowment Accident Association of Council Bluffs, Iowa, changed its principal place of business from Council Bluffs to Sioux City, Iowa, by amendment to its Articles of Incorporation adopted December 31, 1906.

The National Health and Accident Association of Des Moines, Iowa, reinsured its business in the Great Western Accident Association, also of Des Moines, on November 1, 1906.

The Knights and Ladies of Golden Precept of Clinton, Iowa, reinsured its business in the American Patriots of Springfield, Illinois, on May 23, 1906.

The Loyal Legion of Plymouth, of Marshalltown, Iowa, reinsured its business in the Home Guards of the World of Davenport, Iowa, on December 31, 1906.

THE ORGANIZATIONS NAMED BELOW ARE NO LONGER AUTHORIZED TO TRANSACT BUSINESS IN IOWA.

LEVEL PREMIUM COMPANIES.

The Columbian National Life Insurance Company of Boston, Massachusetts, advised the department that it had decided to withdraw from the state, and its certificate of authority was not renewed on April 1st.

The Minnesota Mutual Life Insurance Company of St. Paul, Minnesota, made no report and was not an applicant for a renewal of its certificate of authority.

The Chicago Life Insurance Company, formerly the Mutual Life Insurance Company of Illinois, Chicago, Illinois, notified the department that on September 22, 1906, it reinsured its business in the Federal Life Insurance Company of Chicago, and it is therefore no longer authorized to transact business in this State.

ASSESSMENT ACCIDENT ASSOCIATIONS.

The Union Mutual Benefit and Life Association of Denver, Colorado, failed to make a report to this office for the year ending December 31, 1906, and it is no longer authorized to transact business in Iowa.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1906 and making annual statements to this office as of December 31, 1906, also showing the number of policies and amounts of insurance in force in Iowa under such policies at said date and the amounts paid to the policyholders and beneficiaries in the state of Iowa during the year 1906:

Companies and Associations	Number of companies	Number of policies in force Dec. 31, 1906	Amount insurance in force Dec. 31, 1906	Total amount paid Iowa policyh'ld'rs and beneficiaries in 1906
Iowa life companies	8	32,874	$ 40,114,960	$ 141,754.17
Non-Iowa life companies	34	187,940	178,031,560	1,657,602.08
Iowa assessment life associations	8	37,696	73,072,500	447,037.94
Non-Iowa assessment life associations	4	652	865,000	7,000.00
Iowa assessment accident associations	4	14,842	21,913,810	49,207.62
Non-Iowa assessment accident associations	1	4,746	1,751,350	18,111.30
Iowa fraternal beneficiary associations	17	83,766	118,356,394	822,494.63
Non-Iowa fraternal beneficiary associations	35	137,883	237,372,148	1,088,299.26
Totals	111	500,399	$ 671,477,722	$ 4,231,507.00

The following table contains comparative statements of the premium receipts, insurance in force, admitted assets, amounts returned to policyholders, and surplus of the Iowa life insurance companies for the years 1904, 1905 and 1906:

	1904	1905	1906
Number of companies	7	7	8
Total premium receipts	2,638,371.21	2,870,831.20	3,154,559.10
Total amount of insurance in force	71,662,363.00	82,887,347.00	92,165,103.00
Admitted assets	7,713,631.17	9,045,108.25	10,635,075.04
Amount paid policyholders and beneficiaries	810,162.13	879,462.28	942,412.23
Surplus	815,861.81	863,375.37	833,342.55

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 1904, 1905 and 1906 by non-Iowa life insurance companies:

	1904	1905	1906
Number of companies	36	35	34
Number of policies in force in Iowa	174,905	186,262	187,940
Amount of insurance in force in Iowa	$181,681,776.00	$188,037,239.00	$ 178,031,560.00
Amount paid to policyholders in Iowa	1,659,619.58	1,876,255.31	1,657,602.08

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 1904, 1905 and 1906 by Iowa and non-Iowa assessment life associations:

	1904	1905	1906
Number of associations	13	12	12
Number of policies in force in Iowa	35,678	36,292	38,348
Amount of insurance in force in Iowa	$ 67,444,638.00	$ 69,498,750.00	$ 73,937,500.00
Amount paid to beneficiaries in Iowa	543,909.84	436,100.00	554,037.94

The following table contains comparative statements of the number of benefit certificates, the amount of insurance in force in Iowa and the amount paid to Iowa beneficiaries for the years 1904, 1905 and 1906 by Iowa fraternal beneficiary associations and societies:

	1904	1905	1906
Number of associations	17	16	17
Number of beneficiary certificates in Iowa	74,672	76,718	83,766
Amount of insurance in force in Iowa	$105,774,443.00	$108,141,812.00	$ 118,356,394.00
Amount paid beneficiaries in Iowa	781,846.99	774,046.55	822,494.63

The following table contains comparative statements of the number of benefit certificates, the amount of insurance in force in Iowa and the amount paid to Iowa beneficiaries for the years 1904, 1905 and 1906 by non-Iowa fraternal beneficiary associations and societies:

	1904	1905	1906
Number of associations	31	31	35
Number of beneficiary certificates in Iowa	121,665	123,791	137,883
Amount of insurance in force in Iowa	$219,514,101.00	$220,323,048.00	$ 237,372,148.00
Amount paid beneficiaries in Iowa	1,045,800.85	1,016,791.28	1,088,299.26

The aggregate net value of the outstanding policies of the forty-two level premium (legal reserve) life insurance companies doing business in this state was, on December 31, 1906, $2,265,030,155.41.

LAWS ENACTED BY THE THIRTY-SECOND GENERAL ASSEMBLY.

Since the issuance of my last annual report on life insurance, the Thirty-second Session of the General Assembly has been held and a number of important measures have been enacted with reference to life insurance. Of the laws herein referred to, some are of limited application, some are applicable to life insurance companies and associations in general and a few apply to all kinds of insurance organizations.

The law with regard to the use of proxies is of general application and includes all companies and associations whether of life insurance or insurance other than life, excepting fraternals. It provides that no proxy shall be valid unless signed and executed within two months prior to the date of the meeting at which it is to be used and all proxies expire thirty days after the date of the meeting for which their use was intended. Soliciting proxies by agents or expending any of the funds of the company or association in procuring proxies are forbidden.

A law of general application to all stock insurance companies was enacted providing that hereafter no stock insurance company shall be organized with less than one hundred thousand ($100,000.00) dollars of paid up capital. The further taking of stock notes is not permitted and no company shall hereafter advertise or publish an authorized capital in excess of the amount that is actually paid up in cash and invested according to law.

Companies heretofore organized must, by January 1, 1910, have paid up at least fifty thousand ($50,000.00) dollars of their capital stock. The remainder may be represented by stock notes as heretofore provided, but such notes must be deposited with the auditor of state subject to his approval.

Another measure applying to life and fire insurance companies operating upon the stock plan, was enacted providing that holders of a minority of the stock of such companies in an amount not less than twenty (20) per cent of the entire capital shall hereafter be entitled to representation upon the board of directors of such companies in the proportion which their stock bears to the whole amount of stock issued.

A law was also enacted with regard to misrepresentations and applies to all life insurance "corporations." It provides that, "No life insurance corporation doing business in this state and no officer, director or agent thereof, shall issue, circulate, or use, or cause or permit to be issued, circulated, or used any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby, or the dividends or share of surplus to be received thereon, or shall use any title of any policy or class of policies misrepresenting the true nature thereof." Any violation of the act referred to is classed as a misdemeanor and may be punished accordingly.

OLD LINE OR LEVEL PREMIUM COMPANIES.

The other laws enacted by the last session of the General Assembly are of limited application, that is, apply to a single kind or class of insurance companies or associations. Of these, two apply to old line or level premium companies, one of which provides that no domestic life insurance company shall make any disbursement of one hundred dollars or more unless the same be evidenced by a voucher signed by or on behalf of the person, firm or corporation receiving the money. Another provides for the approval of articles of incorporation of old line or level premium companies by the auditor of state and attorney-general. Laws had previously been enacted requiring all other kinds of insurance companies and associations to submit their articles for approval.

ASSESSMENT LIFE ASSOCIATIONS.

House File No. 48, which took effect by publication, provides that after the taking effect of the act, no assessment life association, other than fraternals, shall be organized in or admitted to the state. Associations having authority to transact business in the state at the time of the taking effect of the act were permitted to continue and are entitled to a renewal of their authority, provided such associations value their policies on a basis at least equal to yearly renewable term policies and maintain a reserve such as would be required of old line or level premium companies valuing their policies upon the same plan. It also provides a method by which such associations may transform themselves into legal reserve or level premium companies.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Several laws were enacted with regard to fraternal beneficiary associations, two of which are of great importance and will have much bearing upon the future of fraternal insurance. The one known as House File No. 50 provides that from and after the taking effect of the act, which act took effect by publication, no fraternal beneficiary association not then transacting business in the state shall be organized in or admitted to the state unless its mortuary assessment rates are at least equal to those provided for by the National Fraternal Congress Tables.

The other measure, known as Senate File No. 22, seeks to regulate the investment of funds of fraternal beneficiary associations of this state. The securities in which fraternals may invest their funds are practically the same as the securities heretofore provided for the investment of the funds of old line companies, except of course, that they can not make loans upon their own policies. The law also requires fraternals organized under the laws of this state to deposit their invested funds with this department, the same as heretofore, and as is now required of old line companies and assessment life associations.

GENERAL REMARKS.

There is nothing in the insurance situation in this state that demands any particular comment. The agitation and unrest which existed in the minds of the people last year as to old line

companies, have in a measure, ceased and the business is assuming a normal condition. While some of the companies sustained a loss of business by reason of the unsettled condition, as will appear from an examination of the preceding pages of this report as well as of the statements of the companies, the loss was not material and the benefits to be derived from the enactment of laws for the correction of abuses found to exist and for the better regulation of insurance in the future, I think far outweigh any injury that has resulted from the investigations that have been made.

There is practically no change in the number of life insurance companies and associations transacting business in the state since the date of my last report, there being exactly the same number of old line companies and of assessment life associations, and a slight increase in the number of fraternal beneficiary associations. There are now eight old line life insurance companies organized under the laws of this state and another is just now completing its organization. The business of these companies during the year 1906 showed an increase of more than $9,000,000.00, or about 11 per cent. The fraternals of the state show about the same per cent of increase, the total increase in business being slightly more than $10,000,000.00, or a little less than 10 per cent.

The reserve deposit with this department has shown a constant increase for a number of years, the total deposit of old line companies and assessment life associations being at this time $23,000,000.00. The law requiring fraternals to deposit their reserve with this department will perhaps increase the total reserve deposit to about $24,000,000.00 after July 4th, when the statute with reference to fraternals takes effect.

Upon the whole, I think the legislation enacted by the last session of the General Assembly will prove not only beneficial, but in the main satisfactory both to the people and to the insurance interests of the state.

IOWA STANDARD POLICY.

While it is scarcely germane to this report, yet inasmuch as the law requiring all fire insurance companies to adopt and use the standard form of policy after July 4th did not take effect until after the issuance of my annual report upon insurance other than life, I deem it but proper to comment briefly upon the adoption of this policy. There are now 115 fire insurance companies transacting business in this state, which under the law are required to adopt and use the Iowa standard fire insurance policy. The work entailed upon the companies and the department in the preparation and installation of the policy has been considerable, but it has been entered into in good faith and with very few exceptions the companies have shown an earnest desire to comply in all respects with the requirements of the law, and many of the representatives of the companies have expressed themselves as being of the opinion that the use of the policy will be advantageous to the companies as well as to the insuring public and will be highly appreciated when once installed.

The department had a sample policy of the form required by law printed and mailed to the companies as soon after the adjournment of the legislature as the work could be obtained from the printer. On April 30th the sample policy and a copy of the law with reference to the standard form were mailed to every company doing business in the state, thus giving the companies sixty-five days in which to prepare their policy forms, have them passed upon and place them in the hands of their agents and I am pleased to say that with very few exceptions the companies seem to have completed the work and have their policies now in the hands of their agents.

There has been some misunderstanding as to the terms of the policy, occasioned in part by persons who seem disposed to criticize and find fault, and in part by the fact that many of the policies heretofore written contained provisions not in harmony with the laws of the state, but which by the uninformed were regarded as being permissable under our statutes. The Iowa standard policy is in almost exact conformity with the requirements of our statutes heretofore existing. But one important change was made in the law, that is, the statute was so amended as to require the insured to notify the company in case of removal of the property insured and the standard policy was drawn in harmony with the change in the law. Barring the fact that the wording as to cancellation has been slightly changed and the right of the company to rebuild in case of partial loss is omitted from the policy, there are no other of its provisions, so far as I am aware, that are not in entire harmony with the law of the state as it existed previous to the adoption of the policy and as it now exists.

With some persons the impression seems to prevail that before the adoption of the standard form of policy companies might require the insured to arbitrate disputes, but can not now do so.

This is erroneous. The Twenty-eighth General Assembly, which held its session in 1900, amended Section 1743 of the Code to read as follows:

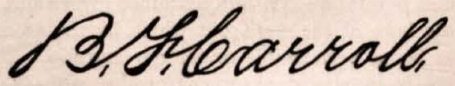
"No recovery on a policy or contract of insurance shall be defeated for failure of the insured to comply, after a loss occurs, with any arbitration of appraisement stipulation as to fixing value of property.'

It will thus be seen that compulsory arbitration could not be enforced in this state at any time during the last seven years, anything in the policy or contract to the contrary notwithstanding.

While many policies issued since the date above referred to have doubtless contained a compulsory arbitration provision, the same could not be enforced and the standard form of policy adopted has not sought in any manner to change the law in that respect but is in exact harmony with it. The companies and the insured can arbitrate disputes if both parties desire it and such arbitration would no doubt be binding, but neither party can compel the other to arbitrate losses nor have they been able to do so since the law of the Twenty-eighth General Assembly was enacted.

All things being considered, I regard the last year's insurance business in the state as being very satisfactory and in general I believe that the insurance interests are in better condition than at any time since I came into office.

Very respectfully submitted,



Auditor of State.

PART II.

CONTAINING

Annual statements of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1907.

Statistical tables Nos. 1, 2, 3 and 4 exhibit the condition and business of all Life Insurance Companies transacting business in Iowa in 1906, and filing annual statements in 1907, and a schedule of salaries paid by Old Line Life Insurance Companies to their respective officers for the year ending December 31, 1906.

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa in 1906 and filing statements in 1907.

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

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

President, M. H. BRINTON. Vice-Presidents, E. P. BARRINGER, W. B. HANES.
Secretary, J. C. GRIFFITH. Treasurer, J. E. HIMMEL.

Incorporated February 12, 1899. Commenced business May 1, 1899.

Home office, Citizens National Bank Building, Sixth and Walnut Streets, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash	$25,000.00	
Amount of ledger assets December 31st of previous year	$ 181,607.18	
Extended at		$ 181,607.18

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,596.71 for first year's reinsurance	$ 63,545.63		
Total first year's premiums on original policies	$ 63,545.63		
Total new premiums		$ 63,545.63	
Renewal premiums, without deduction for commissions or other expenses, less $1,254.35 for reinsurance on renewals	$ 59,884.97		
Dividends applied to pay renewal premiums	459.28		
Surrender values applied to pay renewal premiums	50.00		
Total renewal premiums		60,394.25	
Total premium income		$ 123,939.88	
Premium notes, loans or liens restored by revival of policies		642.12	
Interest on mortgage loans	$ 4,434.48		
Interest on premium notes, policy loans or liens	912.73		
Interest on deposits	1,190.99		
Total interest		6,538.20	
Total income			$ 131,120.20

Disbursements

For death claims	$ 5,337.90		
Net amount paid for losses and matured endowments		$ 5,337.90	
Premium notes voided by lapse		10,509.05	
Surrender values paid in cash		3,040.40	
Surrender values applied to pay renewal premiums		50.00	
Dividends paid to policyholders in cash		113.56	
Dividends applied to pay renewal premiums		459.28	
(Total paid policyholders, $19,510.19.)			
Paid for claims on supplementary contracts not involving life contingencies		500.00	
Paid stockholders for interest or dividends		1,250.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $55,818.92; renewal premiums, $1,467.48		57,286.40	
Salaries and allowances for agencies, including managers, agents and clerks		5,031.70	
Agency supervision, traveling, and all agency expenses		127.91	

Medical examiners' fees, $4,855.90; inspection of risks, $733.00		5,588.90	
Salaries and all other compensation of officers, directors, trustees and home office employees		18,036.84	
Rent, including $2,750.00 for company's occupancy of its own buildings, less $1,243.50 received under sublease		1,506.50	
Advertising, $240.32; printing and stationery, $1,322.72; postage, $888.50		2,451.54	
Legal expenses		741.88	
Furniture, fixtures and safes		521.35	
Insurance, taxes, licenses and department fees		1,300.83	
All other disbursements—			
Commissions paid in 1906 on first year's business of previous years	$ 7,191.09		
Telephone, $268.35; book and supply, $290.85	559.20		
Express and telegraph, $47.71; sundry, $628.95	676.66		
Bonus to agents, $189.49; actuarial, $102.55	292.04		
Collection fees	661.64		
Agency convention	100.15	9,480.78	
Total disbursements			$ 123,334.82

Ledger Assets

Mortgage loans on real estate, first liens	$ 102,417.55		
Loans made to policyholders on this company's policies assigned as collateral		8,763.40	
Premium notes on policies in force, of which $7,513.53 is for first year's premiums		9,794.59	
Deposited in trust companies and banks on interest		41,394.48	
Cash in company's office, $6,671.58; deposited in banks (not on interest), $6,938.06		13,609.64	
Bills receivable, $4,719.24; agents' balances, $8,693.66		13,412.90	
Total ledger assets			$ 189,392.56

Non-Ledger Assets

Interest due, $619.47, and accrued, $1,680.74, on mortgages	$ 2,300.21		
Interest accrued on premium notes, policy loans or liens	250.00		
Interest due on other assets	208.56		
Rents due on company's property or lease	114.50		
Total interest and rents due and accrued			$ 2,873.27
Gross premiums due and unreported on policies in force December 31, 1906	$ 14,303.70		
Gross deferred premiums on policies in force December 31, 1906	4,310.87		
Total	18,614.57		
Deduct loading	3,722.91		
Net amount of uncollected and deferred premiums			$ 14,891.66

All other assets—		
Furniture and fixtures		3,000.00
Gross assets		$ 210,157.49

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 3,000.00	
Agents' debit balances	5,326.74	
Bills receivable	4,719.24	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	8,899.09	
Book value of ledger assets over market value, viz.:		
Loan in excess of legal standard	218.78	
Total		$ 22,163.85
Total admitted assets		$ 187,993.64

Liabilities

Net present value of all outstanding policies in force on the 31st day of December, 1906, as computed on the company's experience table of mortality, with four per cent interest	$ 130,929.00	
Total	$ 130,929.00	
Deduct net value of risks of this company reinsured in other solvent companies	42.00	
Net reserve		$ 130,887.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		6,341.14
Premiums paid in advance, including surrender values so applied		420.30
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		1,648.96
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		150.00
Capital stock		25,000.00
Unassigned funds (surplus)		23,546.24
Total liabilities		$ 187,993.64

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies including Return Premium Addition		Total Nos and Amounts	
	No.	Amount	No.	Am'nt	No.	Amount	No.	Amount
At end of previous year	573	$1,447,000	425	$380,175	1,046	$1,364,750	2,044	$3,191,925
Issued during year	255	454,500	84	130,100	1,075	1,404,750	1,414	1,989,350
Revived during year	3	5,000	48	29,200	13	15,500	64	49,700
Totals after transfers	831	$1,906,500	557	$539,475	2,134	$2,785,000	3,522	$5,230,975
Deduct Ceased:								
By death			2	$ 1,900	4	$ 4,000	6	$ 5,900
By surrender	3	$ 7,500	13	39,000	12	16,000	28	62,500
By lapse	243	794,000	67	43,200	304	393,750	614	1,230,950
By cancellation	24	81,500	64	53,900	72	122,500	160	257,900
Total terminated	270	$ 883,000	146	$138,000	392	$ 536,250	808	$1,557,250
Outstanding end of year	561	$1,023,500	411	$401,475	1,742	$2,248,750	2,714	$3,673,725
Policies reinsured	46	115,900	8	15,750	35	83,000	89	214,650

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—None.

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

Answer—Purely mutual under its policy contracts.

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

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

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,044	$3,191,925
Policies on the lives of citizens of said state issued during the year	1,478	2,039,050
Totals	3,522	$5,230,975
Deduct ceased to be in force during the year	808	$1,557,250
Policies in force December 31st	2,714	$3,673,725

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	6	$ 5,337.90
Totals	6	$ 5,337.90
Losses and claims settled during the year, in cash, $5,337.90; by compromise, none		5,337.90
Losses and claims unpaid December 31st		

Greatest amount of insurance on any one life, $.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $126,790.94.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 123,939.88		
Loading on actual premiums of the year	$ 62,615.42		
Insurance expenses incurred during the year 1906	102,207.74		
Loss from loading			$ 39,592.32
Interest			
Interest earned during the year (averaging 4.68 per cent on mean invested assets, including bank balances)	$ 7,235.22		
Net income from investments	$ 7,235.22		
Interest required to maintain reserve	6,410.30		
Gain from interest		824.92	
Mortality			
Expected mortality on net amount at risk	$ 30,737.87		
Actual mortality on net amount at risk	4,698.90		
Gain from mortality		26,038.97	

Surrenders and Lapses		
Total gain during the year from surrendered and lapsed policies	6,733.60	
Dividends		
Dividends paid stockholders		$ 1,250.00
Decrease in surplus on dividend account		722.84
Special Funds		
Decrease in special funds and special reserves during the year		236.86

Investment Exhibit

Gain on investment during the year	$ 5,517.36	
Gain from all other sources	5,197.00	
Gain unaccounted for	212.68	
Total gains and losses in surplus during the year	$ 44,524.53	$ 41,802.02
Increase in surplus (enter in column to balance)		2,722.51
Totals	$ 44,524.53	$ 44,524.53

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 16,673.28
Loading on first year's premiums on policies issued in 1906 (averaging 74.8 per cent of the gross premiums)		47,513.63
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 55,818.92	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	1,123.63	
Medical examinations and inspections of proposed risks	5,588.90	
Advances to agents	1,200.00	
Total expenses chargeable to the procurement of new business		$ 63,731.45

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—All valued on actuaries' table and four per cent interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Answer—Participating, $3,210,725; non-participating, $463.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 31,627.89	
Received during the year on old policies	1,187.29	
Total		$ 32,815.18
Deductions during the year as follows:		
Used in payment of losses and claims	$ 50.00	
Transferred to bills receivable	4,283.48	
Voided by lapse	10,509.05	
Redeemed by maker in cash	8,178.06	
Total reduction of premium note account		23,020.59
Balance of note assets at end of year		$ 9,794.59

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CEDAR RAPIDS LIFE INSURANCE COMPANY,

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

Incorporated April 26, 1906. Commenced business June 1, 1906.

Home office 204-205 Masonic Temple, First Avenue, Cedar Rapids, Iowa.

President, OSCAR CASEY. 1st Vice-President, C. D. BUTTERFIELD.
2d Vice-President, J. W. CUYKENDALL.
Secretary, W. H. BROWN. Treasurer, J. L. BEVER, JR.
Actuary, GEORGE M. STEARNS.

Capital Stock

Amount of capital paid up in cash	25,000.00	
Extended at		$ 25,000.00

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $183.89 for first year's reinsurance	$ 3,288.51	
Total first year's premiums on original policies	$ 3,288.51	
Total new premiums		$ 3,288.51
Total premium income		$ 3,288.51

Interest on mortgage loans	40.63	
Interest on stock when paid	44.22	
Interest on surplus notes as paid	1,152.63	
Total interest		1,237.48
From other sources—		
Surplus paid cash	$ 25,000.00	
Advance premiums, $39.95; discount on stock not taken, $50	89.95	25,089.95
Total income		$ 29,615.94

Disbursements

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums		$ 1,404.43
Agency supervision, traveling, and all other agency expenses, traveling		407.24
Medical examiners' fees		123.00
Salaries and all other compensation of officers, directors, trustees and home office employees		2,462.12
Rent		87.50
Advertising, $76.17; printing and stationery, office supplies, $248.64; postage, $38.06		362.87
Furniture, fixtures and safes		113.41
Insurance, taxes, licenses and department fees		60.88
All other disbursements—		
Bonds, express	$ 301.90	
Advances to agents, $202.09; telegraph and telephone, $29.58; miscellaneous, $31.34; organization expenses: Advertising, $57.00; incorporation fees, $121.00; printing, $699.22; postage, 171.11; rent, $125.00; salaries 11 months, $4,170.41; traveling, $1,270.63; miscellaneous, $233.90	6,848.27	7,413.18
Total disbursements		$ 12,434.63

Ledger Assets

Mortgage loans on real estate, first liens		$ 25,300.00
Cash in company's office, $59.99; deposited in banks, (not on interest), $17,017.09		17,077.08
Bills receivable, none; advances for expenses		66.24
Total ledger assets		$ 42,443.32

Non-Ledger Assets

Interest accrued on mortgages	$ 835.59	
Total interest due and accrued		835.59
Total admitted assets		$ 43,278.91

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest, mean reserve	$ 512.39	
Total	$ 512.39	
Deduct net value of risks of this company reinsured in other solvent companies	87.65	
Net reserve		$ 424.74
Premiums paid in advance, including surrender values so applied		39.95
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		197.00
Capital stock		25,000.00
Unassigned funds (surplus)		17,617.22
Total liabilities		$ 43,278.91

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies		Total Nos. and Am'nts	
	No.	Am'nt	No.	Am't	No.	Amount
Issued during year	50	$90,000	4	$5,000	54	$95,000.00
Outstanding end of year					54	95,000.00
Policies reinsured					7	14,718.67

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accuratly entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; and full pure endowment; reserve therefor is added to the liabilities.

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

Answer—Mixed.

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

Answer—No limit.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	55	$ 96,000
Totals	55	$ 96,000
Deduct ceased to be in force during the year	1	1,000
Policies in force December 31st	54	$ 95,000

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	.....	.....

Greatest amount insured on any one life, $5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $3,472.40.

Note—The Gain and Loss Exhibit of the Cedar Rapids Life Insurance Company as first reported by it was incorrect, and being unable to secure a corrected exhibit from the company before placing a copy thereof in the hands of the printer, I have omitted the exhibit from the printed report.

AUDITOR OF STATE.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

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

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

Home office, Flynn Building, Des Moines, Iowa.

President, GEO. B. PEAK. Secretary, H. G. EVERETT.
Vice-Presidents, WM. L. SHEPARD, M. H. BENSON
Treasurer, HOMER A. MILLER.

Capital Stock

Amount of capital paid up in cash	$ 100,000.00	
Amount of ledger assets December 31st of previous year	$ 544,454.93	
Extended at		$ 544,454.93

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $220.74 for first year's reinsurance	$ 135,340.74	
Total first year's premiums on original policies	$ 135,340.74	
Total new premiums	$ 135,340.74	
Renewal premiums without deduction for commissions or other expenses, less $454.17 for reinsurance on renewals	215,002.48	
Total renewal premiums	215,002.48	
Total premium income	$ 350,343.22	
Consideration for supplementary contracts not involving life contingencies	4,942.00	
Ledger assets, other than premiums, received from other companies for assuming their risks	104.56	

Interest on mortgage loans	$ 21,509.53		
Interest on bonds and dividends on stocks	426.84		
Interest on premium notes, policy loans or liens	6,404.72		
Total interest		28,341.09	
Total income			$ 383,730.87

Disbursements

For death claims	$ 41,311.85		
For matured endowments	9,000.00		
Net amount paid for losses and matured endowments		$ 50,311.85	
Premium notes voided by lapse		1,744.38	
Surrender values paid in cash		19,089.17	
Dividends paid to policyholders in cash (Total paid policyholders, $78,186.37.)		2,040.97	
Paid for claims on supplementary contracts not involving life contingencies		4,525.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $93,557.97; renewal premiums, $4,643.42		98,201.39	
Salaries and allowances for agencies, including managers, agents and clerks		23,352.88	
Agency supervision, traveling, and all other agency expenses		1,206.86	
Medical examiners' fees, $12,943.26; inspection of risks, $481.93		13,425.19	
Salaries and all other compensation of officers, directors, trustees and home office employees		25,744.21	
Rent		3,265.00	
Advertising, $1,259.52; printing and stationery, $4,163.60; postage, $3,678.68		9,101.80	
Legal expenses		1,247.95	
Furniture, fixtures and safes		92.92	
Insurance, taxes, licenses and department fees		7,073.44	
Taxes on real estate		3.03	
All other disbursements—			
Fees for collection	$ 3,454.94		
Incidentals	927.57		
Telephone and telegraph	524.39	4,906.90	
Total disubrsements			$ 265,332.94

Ledger Assets

Mortgage loans on real estate, first liens	$ 491,616.00	
Loans made to policyholders on this company's policies assigned as collateral	87,330.32	
Premium notes on policies in force, of which $3,617.04 is for first year's premiums	6,098.72	
Book value of bonds (excluding interest)	4,541.52	
Cash in company's office, $238.42; deposited in banks (not on interest), $28,432.88	28,671.30	
Agents' balances	44,595.00	
Total ledger assets		$ 662,852.86

Non-Ledger Assets

Interest due, $1,318.00 and accrued, $6,934.03 on mortgages	$ 8,252.03	
Interest accrued on bonds	191.94	
Interest due, $223.56 and accrued, $136.00 on premium notes, policy loans or liens	359.56	
Total interest due and accrued		$ 8,803.53
Gross premiums due and unreported on policies in force December 31, 1906	$ 16,085.40	
Gross deferred premiums on policies in force December 31, 1906	14,615.05	
Total	$ 30,700.45	
Deduct loading	6,140.00	
Net amount of uncollected and deferred premiums		$ 24,560.45
All other assets:		
Furniture, fixtures and supplies		5,000.00
Gross assets		$ 701,216.84

Deduct Assets Not Admitted

Supplies, stationery, printed matter, $3,000.00; furniture, fixtures and safes, $2,000.00	$ 5,000.00	
Agents' debit balances, unsecured	29,386.02	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	4,588.39	
Book value of ledger assets over market value, viz.: Fraternal bonds, $500.00; Western Bank of Denver, $312.84	812.84	
Total		$ 39,787.25
Total admitted assets		$ 661,429.59

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	$ 525,359.00	
Total	$ 525,359.00	
Deduct net value of risks of this company reinsured in other solvent companies	58.00	
Net reserve		$ 525,301.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		4,807.00
Claims for death losses in process of adjustment or adjusted and not due	1,000.00	
Claims for death losses which have been reported and no proofs received	1,000.00	
Claims for matured endowments due and unpaid	6,000.00	
Total policy claims		8,000.00
Premiums paid in advance, including surrender values so applied		2,186.55
Capital stock		100,000.00
Unassigned funds (surplus)		21,135.04
Total liabilities		$ 661,429.59

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	4,744	$7,276,733.75	1,099	$1,235,012.50
Issued during year	2,792	4,262,100.00	394	558,500.00
Revived during year	50	76,200.00	13	23,350.00
Increased during year	-------	2,687.50	-------	75.00
Totals before transfers	7,586	$11,617,811.25	1,506	$1,816,937.50
Totals after transfers	7,586	$11,617,811.25	1,506	$1,816,937.50
Deduct Ceased:				
By death	24	$ 36,535.00	6	$ 5,700.00
By maturity	-------	-------	2	9,000.00
By expiry	75	134,520.00	27	47,733.00
By surrender	1,633	2,597,990.00	356	482,900.00
Total terminated	1,732	$ 2,769,045.00	391	$ 545,333.00
Outstanding end of year	5,854	$ 8,848,766.25	1,115	$1,271,604.50
Policies reinsured	-------	-------	-------	-------

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions No.	Term and Other Policies, including Return Premium Additions Amount	Total Nos. and Amounts No.	Total Nos. and Amounts Amount
At end of previous year	178	$ 303,500.00	6,021	$ 8,815,246.25
Issued during year	145	273,240.00	3,331	5,093,930.00
Revived during year	3	4,000.00	66	103,550.00
Increased during year	-------	-------	-------	2,762.50
Totals before transfers	326	$ 580,740.00	9,418	$14,015,488.75
Totals after transfers	326	$ 580,740.00	9,418	$14,015,488.75
Deduct Ceased:				
By death	2	$ 2,000.00	32	$ 44,235.00
By maturity	-------	-------	2	9,000.00
By expiry	18	19,000.00	18	19,000.00
By surrender	-------	-------	102	182,253.00
By lapse	65	104,000.00	2,054	3,184,890.00
Total terminated	85	$ 125,000.00	2,208	$ 3,439,378.00
Outstanding end of year	241	$ 455,740.00	7,210	$10,576,110.75
Policies reinsured	14	57,000.00	14	57,000.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes, above net premium.

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

Answer—No.

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

Answer—Mutual under policy contract.

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

Answer—Not to exceed 8 per cent of actual paid-up capital.

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,595	$5,197,615.00
Policies on the lives of citizens of said State issued during the year	1,014	1,496,727.50
Totals	4,609	$6,694,342.50
Deduct ceased to be in force during the year	944	1,430,478.00
Policies in force December 31st	3,665	$5,263,864.50

Classification	No.	Amount
Losses and claims incurred during the year	14	$ 19,035.00
Total	14	$ 19,035.00
Losses and claims settled during the year, in cash, $16,860.00; by compromise, $1,175.00	14	$ 18,035.00
Losses and claims unpaid December 31st	1	$ 1,000.00

Greatest amount insured on any one life, $7,500.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $175,576.53.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.		Gain in Surplus	Loss in Surplus
Running Expenses.			
Gross premiums received during the year	$ 350,343.22		
Loading on actual premiums of the year	139,291.89		
Insurance expenses incurred during the year	185,621.57		
Loss from loading			$ 46,329.68
Interest.			
Interest earned during the year (averaging 5.14 per cent on mean invested assets, including bank balances)	29,918.77		
Investment expenses incurred during the year	2,000.00		
Net income from investments	$ 27,918.77		
Interest required to maintain reserve	23,852.81		
Gain from interest		$ 4,065.96	
Mortality.			
Expected mortality on net amount at risk	$ 88,947.98		
Actual mortality on net amount at risk	38,453.22		
Gain from mortality		50,494.76	
Surrenders and Lapses.			
Total gain during the year from surrendered and lapsed policies		6,463.45	
Dividends.			
Decrease in surplus on dividend account			2,040.97
Special Funds.			
Decrease in special funds and special reserves during the year			230.00
Investment Exhibit			
Loss on investment during the year			12,397.40
Gain unaccounted for		357.75	
Total gains and lossess in surplus during the year		$ 61,381.92	$ 60,998.05
Surplus.			
Increase in surplus (enter in column to balance)			383.87
Totals		$ 61,381.92	$ 61,381.92

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 35,570.08
Death losses incurred during 1906 on said policies (not deducting reserves)		15,924.10
Loading on first year's premiums on policies issued in 1906 (averaging 76 per cent of the gross premiums)		101,318.74
Expenses chargeable to first year's insurance—		
Commissions on first year's premiums	$ 93,557.97	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	13,622.88	
Medical examinations and inspections of proposed risks	13,425.19	
Total expenses chargeable to the procurement of new business		$ 120,606.04

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—But one.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 5,265.92	
Received during the year on new policies, $7,888.32; on old policies, $7,717.77	15,606.09	
Total		$ 20,872.01
Deductions during the year as follows:		
Used in payment of losses and claims	$ 124.20	
Voided by lapse	1,744.38	
Redeemed by maker in cash	12,904.71	
Total reduction of premium note account		14,773.29
Balance of note assets at end of year		$ 6,098.72

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY

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

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

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

President, C. E. RAWSON. 1st Vice-President, L. C. RAWSON.
2d Vice-President, DR. C. H. PHILPOTT.
Assistant Secretary, A. H. EVANS. Treasurer, ARTHUR REYNOLDS.
Actuary, J. M. EMERY.

Amount of ledger assets December 31 of previous year		$ 1,475,872.46	
Extended at			$ 1,475,872.46
Income			
First year's premiums on original policies, without deduction for commissions or other expenses, less $24.58 for first year's reinsurance	$ 179,162.23		
Total first year's premiums on original policies	$ 179,162.23		
Total new premiums		$ 179,162.23	
Renewal premiums without deduction for commissions or other expenses, less $163.89 for reinsurance on renewals	$ 550,479.14		
Dividends applied to pay renewal premiums	24,290.46		
Total renewal premiums		574,769.60	
Total premium income		$ 753,931.83	
Premium notes, loans or liens restored by revival of policies		10.00	
Interest on mortgage loans	$ 37,713.23		
Interest on premium notes, policy loans or liens	30,933.88		
Interest on other debts due the company	282.16		
Rent from company's property	3,266.66		
Total interest and rents		72,195.93	

From other sources:			
Premiums in suspense	$ 1,219.53	1,219.53	
Total income			$ 827,357.29

Disbursements

For death claims	$ 169,208.96		
Net amount paid for losses and matured endowments		$ 169,208.96	
Premium notes voided by lapse		1,691.70	
Surrender values paid in cash		53,260.31	
Dividends paid to policyholders in cash		3,015.18	
Dividends applied to pay renewal premiums (Total paid policyholders, $251,466.61.)		24,290.46	
Paid for claims on supplementary contracts not involving life contingencies		66.67	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $157,206.12; renewal premiums, $21,525.67		178,731.79	
Salaries and allowances for agencies, including managers, agents and clerks		18,561.41	
Agency supervision, traveling, and all other agency expenses		10,539.23	
Medical examiners' fees, $12,490.50; inspection of risks, $1,753.99		14,244.49	
Salaries and all other compensation of officers, directors, trustees and home office employees		42,616.40	
Rent		2,350.00	
Advertising, $2,369.43; printing and stationery, $6,128.46; postage, $3,201.40		11,699.29	
Legal expenses		2,028.63	
Furniture, fixtures and safes		732.05	
Insurance, taxes, licenses and department fees		14,658.02	
Taxes on real estate		748.81	
Repairs and expenses (other than taxes) on real estate		1,127.69	
All other disbursements:			
Collections and exchange, $448.82; express, $839.80	$ 1,288.62		
Telegraph and telephone, $504.87; light and janitor, $603.35	1,108.22		
Loan expenses, $1,762.55; miscellaneous, $1,416.62	3,179.17	5,576.01	
Total disbursements			$ 555,147.10

Ledger Assets

Book value of real estate, unincumbered		$ 33,752.81	
Mortgage loans on real estate, first liens		1,036,913.00	
Loans made to policyholders on this company's policies assigned as collateral		640,282.35	
Premium notes on policies in force		13,889.93	
Cash in company's office, $2,189.46; deposited in banks (not on interest), $13,734.85		15,924.31	
Agents' balances secured, $6,347.58; unsecured, $972.67		7,320.25	
Total ledger assets			$ 1,748,082.65

Non-Ledger Assets

Interest due, $1,884.38 and accrued, $16,557.88 on mortgages		$ 18,442.26	
Interest accrued, $13,257.69 on premium notes, policy loans or liens		13,257.69	
Total interest due and accrued			$ 31,699.95
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1906	$ 22,909.00	$ 38,932.00	
Gross deferred premiums on policies in force December 31, 1906		98,515.00	
Totals	$ 22,909.00	$ 137,447.00	
Deduct loading 80 per cent and 18 per cent	18,327.00	24,740.00	
Net amount of uncollected and deferred premiums	$ 4,582.00	$ 112,707.00	$ 117,289.00
All other assets:			
Furniture and fixtures			6,000.00
Gross assets			$ 1,903,071.60

Deduct Assets Not Admitted

Furniture, fixtures and safes		$ 6,000.00	
Agents' debit balances, unsecured		972.67	
Premium notes and loans on policies and net premiums in excess of the net value of their policies		6,298.10	
Total			$ 13,270.77
Total admitted assets			$ 1,889,800.83

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest		$ 1,560,921.00	
Total		$ 1,560,921.00	
Deduct net value of risks of this company reinsured in other solvent companies		360.00	
Net reserve			$ 1,560,561.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies			9,745.81
Special guarantee fund			2,986.00
Claims for death losses in process of adjustment or adjusted and not due	6	6,500.00	
Claims for death losses which have been reported and no proofs received		16,266.92	
Claims for death losses and other policy claims resisted by the company		19,983.16	
Total policy claims			42,750.08

Premiums paid in advance, including surrender values so applied	9,875.00
Rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical fees due or accrued	3,395.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	4,909.00
Dividends apportioned, payable to policyholders during 1907	25,601.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies	63,283.00
Unassigned funds (surplus)	166,700.94
Total liabilities	$ 1,889,800.83

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	7,472	$12,947,532.50	760	$ 1,079,116.00
Issued during year	2,158	3,837,732.00	378	549,916.00
Revived during year	107	220,000.00	13	17,000.00
Totals before transfers	9,737	$17,005,264.50	1,151	$ 1,646,032.00
Totals after transfers	9,737	$17,005,264.50	1,151	$ 1,646,032.00
Deduct Ceased:				
By death	46	$ 74,047.00	5	$ 11,000.00
By expiry				
By surrender	176	288,600.00	16	16,800.00
By lapse	1,524	2,819,463.50	229	327,724.00
By decrease		9,680.00		10,040.00
Total terminated	1,746	$ 3,191,790.50	250	$ 365,564.00
Outstanding end of year	7,991	$13,813,474.00	901	$ 1,280,468.00

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	5,159	$ 8,263,460.00	13,391	$22,290,108.50
Issued during year	364	1,428,025.00	2,900	5,815,673.00
Revived during year	125	188,750.00	245	425,750.00
Totals before transfers	5,648	$ 9,880,235.00	-------	-------
Totals after transfers	5,648	$ 9,880,235.00	16,536	$28,531,531.50
Deduct Ceased:				
By death	66	$ 119,500.00	117	$ 204,547.00
By expiry	41	57,000.00	41	57,000.00
By surrender	57	80,000.00	249	385,400.00
By lapse	343	657,493.00	2,096	3,804,680.50
By decrease	-------	7,000.00	-------	26,720.00
Total terminated	507	$ 920,993.00	2,503	$ 4,478,347.50
Outstanding end of year	5,141	$ 8,959,242.00	14,032	$24,053,184.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—Not to exceed the legal reserve value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	6,150	$8,509,481.50
Policies on the lives of citizens of said state issued during year	452	645,676.00
Totals	6,602	$9,155,157.50
Deduct ceased to be in force during the year	999	$1,304,086.00
Policies in force December 31st	5,603	$7,851,071.50

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 2,500.00
Losses and claims incurred during the year	39	65,047.00
Totals	41	$ 67,547.00
Losses and claims settled during the year	36	$ 58,547.00
Losses and claims unpaid December 31st	5	$ 9,000.00

Greatest amount insured on any one life, $15,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $198,494.96.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$753,931.83		
Loading on actual premiums of the year (averaging 39 per cent of the gross premiums	$ 313,261.21		
Insurance expenses incurred during the year	303,369.77		
Gain from loading		$ 9,891.44	
Interest			
Interest earned during the year (average 5 per cent on mean invested assets, including bank balances)	$ 76,961.82		
Investment expenses incurred during the year	3,639.05		
Net income from investments	$ 73,322.77		
Interest required to maintain reserve	58,029.28		
Gain from interest		15,293.49	
Mortality			
Expected mortality on net amount at risk	$ 312,492.00		
Actual mortality on net amount at risk	187,211.00		
Gain from mortality		125,281.00	

Surrenders and Lapses		
Total gain during the year from surrendered and lapsed policies	19,174.99	
Dividends		
Decrease in surplus on dividend account		$ 96,296.64
Special Funds		
Decrease in special funds and special reserves during the year	2,938.83	
Profit and Loss (Excluding Investments)		
Net to profit account	10.00	
Note—All investment sales or purchases during 1906 were made at book values.		
Premiums in suspense	1,219.53	
Loss unaccounted for and variation between premiums charged and department valuations on old assessment policies		48,626.86
Total gains and losses in surplus during year	$ 173,809.28	$ 144,923.50
Surplus		
Increase in Surplus (enter in column to balance)		28,885.78
Totals	$ 173,809.28	$ 173,809.28

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 29,952.00
Death losses incurred during 1906 on said policies (not deducting reserves)	10,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 100 per cent of the gross premiums)	179,162.23
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums	157,206.12
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,603.50
Medical examinations and inspections of proposed risks	14,244.29
Total expenses chargeable to the procurement of new business	$ 183,053.50

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the priliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Ordinary life, $25,500.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 11,010.25	
Received during the year on old policies	7,943.01	
Restored by revival of policies	10.00	
Total		$ 18,963.26
Deductions during the year as follows:		
Voided by lapse	$ 1,691.70	
Redeemed by maker in cash	3,381.63	
Total reduction of premium note account		5,073.33
Balance of note assets at end of year		$ 13,889.93

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

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

Incorporated January, 1867. Commenced business March, 1867.

Home office, 200 Fifth Street, Des Moines, Iowa.

President, F. M. HUBBELL. Vice-President, CYRUS KIRK.
Secretary, J. C. CUMMINS. Treasurer, H. D. THOMPSON.

Capital Stock

Amount of capital paid up in cash	$100,000.00	
Amount of ledger assets December 31st of previous year	$ 4,701,836.38	
Extended at		$ 4,701,836.38

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 182,348.09	
Total first year's premiums on original policies	$ 182,348.09	
Dividends applied to purchase paid-up additions and annuities	49,043.90	
Surrender values applied to purchase paid-up insurance and annuities	5,900.57	
Total new premiums		$ 237,292.56

Renewal premiums without deduction for commissions or other expenses	$ 822,445.93	
Dividends applied to pay renewal premiums	68,447.17	
Surrender values applied to pay renewal premiums	4,755.91	
Total renewal premiums		895,649.01
Total premium income		$ 1,132,941.57
Consideration for supplementary contracts not involving life contingencies		10,296.97
Premium notes, loans or liens restored by revival of policies		832.67
Interest on mortgage loans	$ 225,670.02	
Interest on bonds and dividends on stocks	4,399.52	
Interest on premium notes, policy loans or liens	14,811.82	
Interest on other debts due the company	9,069.91	
Rent from company's property	3,616.36	
Total interest and rents		257,567.63
Profit on sale or maturity of ledger assets		3,161.42
Total income		$ 1,404,800.26

Disbursements

For death claims, $139,366.87; additions, $2,351.77	$ 141,718.64	
For matured endowments, $25,314.00; additions, $1,558.98	26,872.98	
Net amount paid for losses and matured endowments		$ 168,591.62
Premium notes voided by lapse		4,250.84
Surrender values paid in cash		64,801.39
Surrender values applied to pay renewal premiums		4,755.91
Surrender values applied to purchase paid-up insurance and annuities		5,900.57
Dividends paid to policyholders in cash		13,148.89
Dividends applied to pay renewal premiums		68,447.17
Dividends applied to purchase paid-up additions and annuities		49,043.90
(Total paid policyholders, $378,940.29.)		
Paid for claims on supplementary contracts not involving life contingencies		383.24
Paid stockholders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $106,024.88; renewal premiums, $49,075.93		155,100.81
Salaries and allowances for agencies, including managers, agents and clerks		18,124.97
Agency supervision, traveling, and all other agency expenses		7,037.84
Medical examiners' fees		11,384.00
Salaries and all other compensation of officers, directors, trustees and home office employees		39,639.64
Rent		1,800.00

Advertising, $3,637.08; printing and stationery, $6,064.96; postage, $4,320.07		14,022.11	
Legal expenses		770.65	
Furniture, fixtures and safes		593.35	
Insurance, taxes, licenses and department fees		17,505.61	
Taxes on real estate and reserves		4,542.57	
Repairs and expenses (other than taxes) on real estate		936.08	
All other disbursements:			
Loan expense	$ 512.55		
General expense	1,382.55		
Subscriptions	40.50	1,935.60	
Total disbursements			$ 659,516.76

Ledger Assets

Book value of real estate, unincumbered	$ 60,054.03	
Mortgage loans on real estate, first liens	4,981,113.76	
Loans made to policyholders on this company's policies assigned as collateral	258,641.01	
Premium notes on policies in force	30,102.54	
Book value of bonds (excluding interest)	48,903.89	
Cash in company's office, $338.05; deposited in banks (not on interest), $33,066.31	33,404.36	
Bills receivable, $7,108.59. agents' balances, $20,709.85	27,818.44	
Judgment vs. City of Des Moines, $6,796.82; tax sale certificate, $285.03	7,081.85	
Total ledger assets		$ 5,447,119.88

Non-Ledger Assets

Interest due, $4,219.67, and accrued, $109,464.18, on mortgages	$ 113,683.85	
Interest accrued on bonds	1,067.33	
Interest due, $713.75, and accrued, $5,793.98, on premium notes, policy loans or liens	6,507.73	
Total interest due and accrued		$ 121,258.91

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1906	$ 996.06	$ 34,602.89	
Gross deferred premiums on policies in force December 31, 1906	9,169.62	47,416.88	
Totals	$ 10,165.68	$ 82,019.77	
Deduct loading, 23 per cent	2,338.08	18,564.52	
Net amount of uncollected and deferred premiums	$ 7,827.60	$ 63,455.25	$ 71,282.85
Gross assets			$ 5,639,661.64

Deduct Assets Not Admitted

Agents' debit balances	$ 20,709.85	
Bills receivable	7,108.59	
Total		27,818.44
Total admitted assets		$ 5,611,843.20

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' tables of mortality, with four per cent interest, mid-year values	$ 4,523,268.55	
Same for reversionary additions	285,557.16	
Total	$ 4,808,825.71	
Net reserve		$ 4,808,825.71
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		9,913.73
Claims for death losses in process of adjustment or adjusted and not due	$ 17,090.85	
Claims for death losses which have been reported and no proofs received	2,000.00	
Total policy claims		19,090.85
Premiums paid in advance, including surrender values so applied		2,999.41
Commissions due to agents on premium notes when paid		1,703.78
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		8,753.00
Dividends apportioned, payable to policyholders during 1907, contingent on payment of premium		135,000.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		125,221.04
Capital stock		100,000.00
Unassigned funds (surplus)		400,335.68
Total liabilities		$ 5,611,843.20

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	15,383	$21,409,318	4,413	$5,631,977
Issued during year	2,735	4,109,036	823	1,043,645
Revived during year	30	39,000	6	6,500
Increased during year	-------	39,517	-------	1,759
Totals before transfers	18,148	$25,596,871	5,242	$6,683,881
Transfers, deductions	9	$ 21,000	10	$ 10,000
Transfers, additions	7	7,000	4	6,000
Balance of transfers	2	14,000	6	4,000
Totals after transfers	18,146	$25,582,871	5,236	$6,679,881
Deduct Ceased:				
By death	89	$ 128,430	12	$ 11,740
By maturity	-------	----------	18	25,314
By expiry	-------	----------	-------	----------
By surrender	107	107,896	52	64,004
By lapse	809	1,044,575	259	290,750
By decrease	-------	220,323	-------	35,747
Total terminated	1,005	$ 1,501,224	341	$ 427,555
Outstanding end of year	17,141	$24,081,647	4,895	$6,252,326

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Am'nt	Amn't	No.	Amount
At end of previous year	56	$80,359	$378,508	19,852	$27,500,162
Issued during year	-------	-------	87,731	3,558	5,240,412
Revived during year	-------	-------	-------	36	45,500
Increased during year	-------	546	-------	-------	41,822
Totals before transfers	56	$80,905	-------	-------	----------
Transfers, deductions	-------	-------	-------	-------	----------
Transfers, additions	8	18,000	-------	-------	----------
Balance of transfers	8	18,000	-------	-------	----------
Totals after transfers	64	$98,905	$466,239	23,446	$32,827,896
Deduct Ceased:					
By death	3	$ 1,082	$ 2,218	104	$ 143,470
By maturity	-------	-------	1,559	18	26,873
By expiry	2	3,000	-------	2	3,000
By surrender	1	5,165	11,774	160	188,839
By lapse	-------	-------	-------	1,068	1,335,325
By decrease	-------	-------	-------	-------	256,070
Total terminated	6	$ 9,247	$ 15,551	1,352	$ 1,953,577
Outstanding end of year	58	$89,658	$450,688	22,094	$30,874,319

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Not stated; determined by trustees.

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	8,141	$11,009,785.00
Policies on the lives of citizens of said state issued during the year	1,073	1,590,896.00
Totals	9,214	$12,600,681.00
Deduct ceased to be in force during the year	501	697,364.00
Policies in force December 31st	8,713	$11,903,317.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	5	$ 4,818.00
Losses and claims incurred during the year	30	31,834.53
Totals	35	$ 36,652.53
Losses and claims settled during the year, in cash, $32,556.78; by compromise, none	31	$ 32,556.78
Losses and claims unpaid December 31st	4	$ 4,095.75

Greatest amount insured on any one life, $10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $354,384.73.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus.	Loss in Surplus.
Gross premiums received during the year	$ 1,132,941.57		
Loading on actual premiums of the year (averaging 22 per cent of the gross premiums)	$ 249,255.07		
Insurance expenses incurred during the year	250,017.51		
Loss from loading			$ 762.44
Interest			
Interest earned during the year (averaging 5.38 per cent on mean invested assets, including bank balances)	$ 271,630.99		
Investment expenses incurred during the year	5,991.20		
Net income from investments	$ 265,639.79		
Interest required to maintain reserve (4 per cent on mean amount of reserve liability)	179,331.44		
Gain from interest		$ 86,308.35	
Mortality			
Expected mortality on net amount at risk	$ 242,796.30		
Actual mortality on net amount at risk	117,386.99		
Gain from mortality		125,409.31	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		34,972.25	
Dividends			
Dividends paid stockholders			7,000.00
Decrease in surplus on dividend account			269,232.14
Profit and Loss (Excluding Investments)			
Net to loss account			494.93

Investment Exhibit

Investments Sold			
Gain from sale of real estate		3,630.35	
Loss from all other sources (change in assets not admitted)			3,101.46
Policy fees		26.00	
Disbursements, insurance taxes, licenses, department fees			17,505.61
Loss unaccountted for			327.22
Total gains and losses in surplus during the year		$ 250,346.26	$ 298,423.80

Surplus			
Decrease in surplus (enter in column to balance)		48,077.54	
Totals		$ 298,423.80	$ 298,423.80

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 29,618.00
Death losses incurred during 1906 on said policies (not deducting reserves)		2,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		29,534.46
Loading on first year's premiums on policies issued in 1906 (averaging 23 per cent of the gross premiums)		41,940.95
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 106,024.88	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,662.17	
Medical examinations and inspections of proposed risks	11,384.00	
Advances to agents	1,740.00	
Total expenses chargeable to the procurement of new business		$ 130,211.05

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' tables, with four per cent interest, mid-year valuations.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, $30,151,944.00; non-participating, $722,375.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 29,230.79	
Revived during the year on old policies	90,647.01	
Restored by revival of policies	832.67	
Total		$ 120,710.47
Deductions during the year as follows:		
Voided by lapse	$ 4,250.84	
Redeemed by maker in cash	86,357.09	
Total reduction of premium note account		90,607.93
Balance of note assets at end of year		$ 30,102.54

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GUARANTY MUTUAL LIFE INSURANCE COMPANY

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

Incorporated January 1, 1903. Commenced business February 1, 1903.

Home office, 216-218 Third Street, Davenport, Iowa.

President, AUG. E. STEFFEN. Vice-President, JAMES T. CASEY.
Treasurer, JULIUS C. HASLER. Secretary, LEE J. DAUGHERTY.
Actuary, GEO. M. STEARNS.

Amount of ledger assets December 31st of previous year	$ 15,867.24	
Extended at		$ 15,867.24

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $71.77 for first year's reinsurance	$ 24,352.01		
Total new premiums		$ 24,352.01	
Renewal premiums without deduction for commissions or other expenses, less $28.80 for reinsurance on renewals	$ 25,456.34		
Total renewal premiums		25,456.34	
Total premium income		$ 49,808.35	
Interest on mortgage loans	$ 509.84		
Interest on premium notes, policy loans or liens	40.31		
Interest on deposits	77.60		
Total interest		627.75	
Total income			$ 50,436.10

Disbursements

For death claims	$ 4,974.05		
Net amount paid for losses and matured endowments		$ 4,974.05	
Premium notes voided by lapse		432.00	
Surrender values paid in cash		498.50	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $11,353.50; renewal premiums, $2,159.00		13,512.50	
Medical examiners' fees, $2,992.67; inspection of risks, $720.00		3,712.67	
Salaries and all other compensation of officers, directors, trustees and home office employees		7,550.74	
Rent, including $804.00 for company's occupancy of its own buildings, less $37.50 received under sublease		766.50	
Advertising, $314.69; printing and stationery, $1,309.08; postage, $315.65		1,939.42	
Legal expenses		60.00	
Furniture, fixtures and safes		431.75	
Insurance, taxes, license and department fees		241.23	
All other disbursements:			
Account charged to American Sec. Co. in 1905 and used in assets December 31, 1905, and same was charged off to profit and loss in 1906		1,841.50	
Expenses, such as bands, janitor, etc		773.86	
Agents' licenses		22.75	
Office supplies		65.60	
Total disbursements			$ 36,823.07

Ledger Assets

Mortgage loans on real estate, first liens	$ 14,150.00		
Loans made to policyholders on this company's policies assigned as collateral		519.29	
Deposited in trust companies and banks on interest		1,392.14	
Cash in company's office, $309.83; deposited in banks (not on interest), $4,963.80		5,273.63	
Bills receivable, $2,417.47; agents' balances, $5,727.74		8,145.21	
Total ledger assets			$ 29,480.27

Non-Ledger Assets

Interest accrued on mortgages	$ 461.50		
Interest accrued on premium notes, policy loans or liens	92.02		
Total interest due and accrued			$ 553.52

	New Business.	Renewals.	
Gross deferred premiums on policies in force December 31, 1906	$ 6,805.29	$ 6,013.12	
Totals	$ 6,805.29	$ 6,013.12	
Deduct loading	1,905.48	1,687.95	
Net amount of uncollected and deferred premiums	$ 4,899.81	$ 4,325.17	$ 9,224.98

All other assets:		
Supplies and printing		1,400.00
Furniture and Fixtures		1,800.00
Gross assets		$ 42,458.77

Deduct Assets Not Admitted

Supplies, stationery, printed matter, $1,400.00; furniture, fixtures and safes, $1,800.00	$ 3,200.00	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	4,899.81	
Total		$ 8,099.81
Total admitted assets		$ 34,358.96

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	$ 20,659.00	
Extra guarantee in excess of the reserve	1,524.00	
Total	$ 22,183.00	
Deduct net value of risks of this company reinsured in other solvent companies	17.66	
Net reserve		$ 22,165.34
Commissions due American Sec. Co. on collected premiums		2,919.36
Other liabilities:		
Guarantee fund outstanding		8,100.00
Unassigned funds (surplus)		1,174.26
Total liabilities		$ 34,358.96

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Am'nt
At end of previous year	2,305	$1,107,875	199	$ 95,875
Issued during year	4,264	1,134,460	157	60,900
Revived during year	28	14,625	1	125
Totals before transfers	6,597	$2,256,960	357	$156,900
Transfers, deductions		$ 1,500		
Balance of transfers		1,500		
Totals after transfers	6,597	$2,255,460	357	$156,900
Deduct Ceased:				
By death	14	$ 5,500		
By surrender	9	8,750	4	3,000
By lapse	1,442	572,375	114	31,875
By decrease	3	2,500		
Total terminated	1,468	$ 589,125	118	$ 34,875
Outstanding end of year	5,129	$1,666,335	239	$122,025
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions No.	Term and Other Policies including Return Premium Additions Am'nt	Total Nos. and Amounts No.	Total Nos. and Amounts Amount
At end of previous year	65	$ 55,500	2,569	$1,259,250
Issued during year	126	91,750	4,547	1,287,110
Revived during year	2	2,000	31	16,750
Totals before transfers	193	$149,250	4,578	$1,303,860
Transfers, deductions				
Balance of transfers				
Totals after transfers	193	$149,250	7,147	$2,563,110
Deduct Ceased:				
By death			14	$ 5,500
By surrender			13	11,750
By lapse	61	44,000	1,617	648,250
By decrease			3	2,500
Total terminated	61	$ 44,000	1,647	$ 668,000
Outstanding end of year	132	$105,250	5,500	$1,895,110
Policies reinsured			8	11,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes. Pure endowment to cover extra promises in excess of actuaries' table.

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

Answer—Mutual.

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

Answer—none.

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

Answer—No.

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

Answer—No.

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

Answer—No provisions.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,569	$ 1,259,250.00
Policies on the lives of citizens of said state issued during the year	4,578	1,303,860.00
Totals	7,147	$ 2,563,110.00
Deduct ceased to be in force during the year	1,647	$ 668,000.00
Policies in force December 31st	5,500	$ 1,895,110.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	14	$ 4,974.05
Total	14	$ 4,974.05
Losses and claims settled during the year, in cash, $4,974.05; by compromise, none	14	4,974.05

Greatest amount insured on any one life, $3,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $49,908.92.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 49,808.38		
Loading on actual premiums of the year	$ 23,312.28		
Insurance expenses incurred during the year	31,996.38		
Gain from loading			$ 8,684.10
Interest			
Interest earned during the year (averaging 5.9 per cent on mean invested assets, including bank balances)	$ 530.21		
Net income from investments	$ 530.21		
Interest required to maintain reserve at four per cent	393.53		
Gain from interest		$ 136.68	
Mortality			
Expected mortality on net amount at risk	$ 13,369.27		
Actual mortality on net amount at risk	4,974.05		
Gain from mortality		8,395.22	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		1,933.41	
Special Funds			
Increase in special funds and special reserves during the year			658.00
Profit and Loss (Excluding Investments)			
Net to loss account			2,273.50
Investment Exhibit			
Loss unaccounted for			3,020.01
Total gains and losses in surplus during the year		$ 10,465.31	$ 14,635.61
Surplus			
Decrease in surplus (enter in column to balance)		4,170.30	
Totals		$ 14,635.61	$ 14,635.61

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 4,386.46
Death losses incurred during 1906 on said policies (not deducting reserves)	2,724.10

Loading on first year's premiums on policies issued in 1906 (averaging 70 per cent of the gross premiums)		17,046.41
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums		14,272.86
Medical examinations and inspections of proposed risks		3,712.67
Total expenses chargeable to the procurement of new business	$	17,985.53

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, number of policies 5,440, amount of insurance $1,834,110.00; non-participating, number of policies 60, amount of insurance $61,000.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE REGISTER LIFE AND ANNUITY INSURANCE COMPANY

OF IOWA.

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

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

Home office, Corner Second and Harrison Streets, Davenport, Iowa.

President, P. W. McMANUS. Vice-President, JOHN D. BROCKMANN.
Secretary and Treasurer, W. M. RADCLIFFE.
Actuary, WM. D. RADCLIFFE.

Amount of ledger assets December 31st of previous year	$ 330,495.08	
Extended at		$ 330,495.08

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 25,995.75		
Total first year's premiums on original policies	$ 25,995.75		
Dividends applied to purchase paid-up additions and annuities	757.33		
Total new premiums		$ 26,753.08	
Renewal premiums, without deduction for commissions or other expenses	$ 128,834.12		
Dividends applied to pay renewal premiums	18,540.89		
Total renewal premiums		147,375.01	
Total premium income		$ 174,128.09	
Interest on mortgage loans	$ 15,402.18		
Interest on premium notes, policy loans or liens	1,565.88		
Total interest		16,968.06	
Total income			$ 191,096.15

Disbursements

For death claims	$ 15,953.44		
Net amount paid for losses and matured endowments		$ 15,953.44	
Premium notes voided by lapse		23.15	
Surrender values paid in cash		9,873.56	
Dividends paid to policyholders in cash		4,390.02	
Dividends applied to pay renewal premiums		18,540.89	
Dividends applied to purchase paid-up additions and annuities		757.33	
(Total paid policyholders, $49,538.39.)			
Paid for claims on supplementary contracts not involving life contingencies	333.33		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums		13,264.08	
Salaries and allowances for agencies, including managers, agents and clerks		5,116.54	
Agency supervision, traveling, and all other agency expenses		2,470.41	
Medical examiners' fees		2,035.50	
Salaries and all other compensation of officers, directors, trustees and home office employees		13,037.50	
Rent		962.50	
Advertising, $464.51; printing and stationery, $2,226.71; postage, $603.94		3,295.16	
Legal expenses		116.03	
Furniture, fixtures and safes		848.83	
Insurance, taxes, licenses and department fees		373.73	
All other disbursements:			
Agents' balances charged out	$ 832.14		
Exchange	156.57		
Janitor, express, telephone, telegraph, etc.	1,267.81	2,256.52	
Total disbursements			$ 93,648.52

Ledger Assets

Mortgage loans on real estate, first liens	$ 383,100.00	
Loans made to policyholders on this company's policies assigned as collateral	27,702.52	
Premium notes on policies in force, of which $1,638.35 is for first year's premiums	5,925.86	
Cash in company's office, $3,495.43; deposited in banks (not on interest), $6,083.72	10,299.15	
Agents' balances	915.18	
Total ledger assets		$ 427,942.71

Non-Ledger Assets

Interest due, $240.00, and accrued, $10,114.03 on mortgages	$ 10,354.03	
Interest accrued on premium notes, policy loans or liens	786.32	
Total interest due and accrued		$ 11,140.35
Gross premiums due and unreported on policies in force December 31, 1906	Renewals. $ 6,719.03	
Gross deferred premiums on policies in force December 31, 1906	6,096.59	
Total	$ 12,815.62	
Deduct loading	1,384.53	
Net amount of uncollected and deferred premiums	$ 11,431.09	$ 11,431.09
Gross assets		$ 450,514.15

Deduct Assets Not Admitted

Agents' debit balances	$ 915.18	
Book value of ledger assets over market value, viz.: Notes for first year premiums in excess of the net value of their policies	1,208.79	
Total		2,123.97
Total admitted assets		$ 448,390.18

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the actuary, on the actuaries' table of mortality, with four per cent interest, and the American Experience table of mortality, with three per cent interest	$ 415,520.90	
Same for reversionary additions	4,462.19	
Total	$ 419,983.09	
Net reserve		$ 419,983.09
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary on the actuaries' table, with four per cent interest		3,036.96

Premiums paid in advance, including surrender values so applied	722.53
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	532.59
Unassigned funds (surplus)	24,115.01
Total liabilities	$ 448,390.18

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Am'nt
At end of previous year	2,555	$3,307,964	749	$912,700
Issued during year	424	594,500	41	48,000
Revived during year				
Totals before transfers	2,979	$3,902,464	790	$960,700
Transfers, deductions	36	47,500	14	21,000
Transfers, additions				
Totals after transfers	2,943	$3,854,964	776	$939,700
Deduct Ceased:				
By death	5	$ 9,000	4	$ 6,500
By expiry				
By surrender	43	56,500	23	25,000
By lapse	179	215,000	75	93,200
Total terminated	227	$ 280,500	102	$124,700
Outstanding end of year	2,716	$3,574,464	674	$815,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Am'nt	Amount	No.	Amount
At end of previous year	185	$408,873	$ 9,715.00	3,489	$4,639,252
Issued during year	62	114,500	1,531.28	525	758,531
Revived during year		52,011			52,011
Totals before transfers	247	$575,384			
Transfers, deductions					
Transfers, additions	50	68,500			
Totals after transfers	297	$643,884	$11,246.28	4,014	$5,449,794
Deduct Ceased:					
By death		453		9	15,953
By expiry	22	29,914		22	29,914
By surrender	38	57,030	580.92	104	139,111
By lapse	6	6,000		260	314,200
Total terminated	66	$ 93,397	$ 580.92	395	$ 499,178
Outstanding end of year	221	$550,487	$10,665.00	3,619	$4,950,616

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Limited to net value of policies.

Business in Iowa During 1906

Classification	No	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,489	$ 4,639,252.00
Policies on the lives of citizens of said state issued during the year	525	810,543.00
Totals	4,014	$ 5,449,795.00
Deduct ceased to be in force during the year	395	$ 499,179.00
Policies in force December 31st	3,619	$ 4,950,616.00

Classification	No.	Amount
Losses and claims unpaid December 31st previous year		
Losses and claims incurred during the year	9	$ 15,953.44
Totals	9	$ 15,953.44
Losses and claims settled during the year, in cash, $15,953.44; by compromise, none	9	$ 15,953.44

Greatest amount insured on any one life, $5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $174,128.09.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Running Expenses			
Gross premiums received during the year	$ 174,128.09		
Loading on actual premiums of the year	$ 44,228.23		
Insurance expenses incurred during the year	44,110.13		
Gain from loading		$ 118.10	
Interest			
Interest earned during the year (averaging 5.42 per cent on mean invested assets, including bank balances	$ 19,981.50		
Net income from investments	$ 19,981.50		
Interest required to maintain reserve	15,831.62		
Gain from interest		4,149.88	
Mortality			
Expected mortality on net amount at risk	$ 35,550.19		
Actual mortality on net amount at risk	12,768.15		
Gain from mortality		22,782.04	

Surrenders and Lapses		
Total gain during the year from surrendered and lapsed policies	78.51	
Dividends		
Decrease in surplus on dividend account		$ 22,158.72
Profit and Loss (Excluding Investments)		
Net to loss account		2,956.11
Total gains and losses in surplus during the year	$ 27,128.53	$ 25,114.83
Surplus		
Increase in surplus (enter in column to balance)		2,013.70
Totals	$ 27,128.53	$ 27,128.53

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 6,584.04
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		20,169.04
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 13,264.08	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	5,186.95	
Medical examinations and inspections of proposed risks	2,035.50	
Total expenses chargeable to the procurement of new business		$ 20,486.53

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term with a level loading after the first year.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', four per cent, $417,067.59. American Experience, three per cent, $2,915.50.

Does the company issue, or has it ever issusd, both non-participating and participating policies?.

Answer—No non-participating policies now issued.

If so, give the amount of insurance in force under each of these plans.

Participating, $4,942,066; non-participating, $8,550.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 7,060.97	
Received during the year on new policies, $5,132.52; on old policies, $8,423.38	13,555.90	
Total		$ 20,616.87

Deductions during the year as follows:		
Voided by lapse	$ 23.15	
Redeemed by maker in cash	14,667.86	
Total reduction of premium note account		14,691.01
Balance of note assets at end of year		$ 5,925.86

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY

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

Incorporated March 15, 1886. Commenced business March 18, 1886.

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

President, FRANK D. JACKSON. Secretary, SIDNEY A. FOSTER.
Treasurer, GILBERT B. PRAY.

Amount of ledger assets December 31st of previous year		$ 1,452,911.24	
Extended at			$ 1,452,911.24
Income			
First year's premiums on original policies, without deduction for commissions or other expenses, less $1,910.75 for first year's reinsurance	$ 109,382.58		
Total first year's premiums on original policies	$ 109,382.58		
Dividends applied to purchase paid-up additions and annuities	802.91		
Surrender values applied to purchase paid-up insurance and annuities	5,052.52		
Total new premiums		$ 115,238.01	
Renewal premiums without deduction for commissions or other expenses, less $3,776.66 for reinsurance on renewals	$ 445,508.86		
Dividends applied to pay renewal premiums	5,430.78		
Total renewal premiums		450,939.64	
Total premium income		$ 566,177.65	

Consideration for supplementary contracts not involving life contingencies		5,414.00	
Ledger assets, other than premiums, received from other companies for assuming their risks		373.00	
Premium notes, loans or liens restored by revival of policies		3,050.19	
Interest on mortgage loans	$ 64,811.57		
Interest on premium notes, policy loans or liens	24,901.86		
Total interest		89,713.43	
Total income			$ 664,728.27

Disbursements

For death claims, $75,491.95; additions, $8.50	$ 75,500.45		
Net amount paid for losses and matured endowments		$ 75,500.45	
Premium notes voided by lapse		19,791.45	
Surrender values paid in cash		44,033.31	
Surrender values applied to purchase paid-up insurance and annuities		5,052.52	
Dividends paid to policyholders in cash		13,254.41	
Dividends applied to pay renewal premiums		5,430.78	
Dividends applied to purchase paid-up additions and annuities		802.91	
(Total paid policyholders, $163,865.83.)			
Paid for claims on supplementary contracts not involving life contingencies		11,955.00	
Paid for interest or dividends to guarantee fund holders		7,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $86,919.18; renewal premiums, $37,678.40		124,597.58	
Salaries and allowances for agencies, including managers, agents and clerks		13,943.79	
Agency supervision, traveling, and all other agency expenses		2,755.71	
Medical examiners' fees, $6,724.50; inspection of risks, $1,608.63		8,333.13	
Salaries and all other compensation of officers, directors, trustees and home office employees		35,024.22	
Rent		3,530.00	
Advertising, $2,564.96; printing and stationery, $4,699.22; postage, $1,985.30		9,249.48	
Legal expenses		1,109.47	
Furniture, fixtures and safes		619.92	
Insurance, taxes, licenses and department fees		12,628.79	
All other disbursements:			
Actuarial services	$ 286.61		
Collection expense	1,502.23		
Express, $240.72; freight, $13.32	254.04		
Loan expense	292.72		
Office expense	1,133.42		
Subscriptions to insurance journals	180.30		
Telegraphing, $184.39; telephone, $273.75	458.14	4,107.46	
Total disbursements			$ 398,720.38

Ledger Assets

Mortgage loans on real estate, first liens	$ 1,188,399.00	
Loans made to policyholders on this company's policies assigned as collateral	205,124.59	
Premium notes on policies in force	290,798.40	
Cash in company's office, $740.51; deposited in banks (not on interest), $3,693.65	4,434.16	
Agents' balances	30,162.98	
Total ledger assets		$ 1,718,919.13

Non-Ledger Assets

Interest due, $1,332.98, and accrued, $23,328.34, on mortgages	$ 24,661.32	
Interest due, $1,259.51, and accrued, $14,668.09 on premium notes, policy loans or liens	15,927.60	
Total interest due and accrued		$ 40,588.92

	New Business	Renewals	
Gross premiums due and reported on policies in force December 31, 1906		$ 14,232.78	
Gross deferred premiums on policies in force December 31, 1906	$ 1,154.95	11,758.71	
Totals	$ 1,154.95	$ 25,991.49	
Deduct loading, actual	847.73	5,458.21	
Net amount of uncollected and deferred premiums	$ 307.22	$ 20,533.28	$ 20,840.50
Gross assets			$ 1,780,348.55

Deduct Assets Not Admitted

Agents' debit balances	$ 22,368.82	
Total		22,368.82
Total admitted assets		$ 1,757,979.73

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Iowa insurance department, on the basis of the actuaries' tables of mortality, with four per cent interest	$ 1,523,730.00	
Same for reversionary additions	1,589.00	
Total	$ 1,525,319.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,249.00	
Net reserve		$ 1,523,070.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		26,377.00

Claims for death losses in process of adjustment or adjusted and not due	$ 15,975.00	
Claims for death losses which have been reported and no proofs received	5,500.00	
Total policy claims		21,475.00
Due and unpaid on supplementary contracts not involving life contingencies		1,500.00
Premiums paid in advance, including surrender values so applied		1,394.01
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		627.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		4,823.81
*Unassigned funds (surplus)		178,712.91
Total liabilities		$ 1,757,979.73

*Note—In 1897 a guarantee fund was created, which the company is required to invest in the same class of securities as its other funds, and pay to the contributors the interest which it earns. The company may also declare dividends, not exceeding seven per cent, from the earnings of the company. The fund may, in the discretion of the board of directors, be repaid to the contributors after twelve years from the time it was created, if such payment shall not impair the strength and stability of the company.

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	7,316	$11,437,487	1,676	$2,544,813
Issued during year	1,536	2,734,759	177	237,718
Revived during year	45	84,500	9	9,333
Increased during year	----	9,061	----	3,000
Totals before transfers	8,897	$14,265,807	1,862	$2,794,864
Transfers, deductions	119	$ 299,483	197	431,010
Transfers, additions	5	9,500	5	5,000
Balance of transfers	114	289,983	192	426,010
Totals after transfers	8,783	$13,975,824	1,670	$2,368,854
Deduct Ceased:				
By death	38	$ 52,508	8	$ 13,000
By expiry	48	71,500	6	7,000
By surrender	116	187,907	49	77,832
By lapse	982	1,500,745	168	241,000
By decrease	----	40,014	----	6,000
Total terminated	1,184	$ 1,852,674	231	$ 344,832
Outstanding end of year	7,599	$12,123,150	1,439	$2,024,022
Policies reinsured	4	33,000	----	----

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	606	$1,186,500	$1,304	9,508	$15,170,104
Issued during year	78	175,123	1,720	1,791	3,149,320
Revived during year	7	18,500	----	61	112,333
Increased during year	----	----	----	----	12,061
Totals before transfers	691	1,380,123	----	----	----
Transfers, deductions	1	1,000	----	----	----
Transfers, additions	307	716,993	----	----	----
Balance of transfers	306	715,993	----	----	----
Totals after transfers	997	$2,096,116	$3,024	11,450	$18,443,818
Deduct Ceased:					
By death	12	$ 22,000	8	58	$ 87,516
By expiry	4	14,000	----	58	92,500
By surrender	2	5,000	----	167	270,739
By lapse	71	157,000	----	1,221	1,898,745
By decrease	----	1,265	----	----	47,279
Total terminated	89	$ 199,265	$ 8	1,504	$ 2,396,779
Outstanding end of year	908	$1,896,851	$3,016	9,946	$16,047,039
Policies reinsured	117	325,500	----	121	358,500

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—Seven per cent on guarantee fund.

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

Answer—No.

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

Answer—No.

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

Answer—Nothing on first year premiums on forms now written. On renewal premiums we accept notes up to legal reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,165	$ 4,731,267.00
Policies on the lives of citizens of said state issued during the the year	323	500,625.00
Total	3,488	$ 5,231,892.00
Deduct ceased to be in force during the year	482	749,635.00
Policies in force December 31st	3,006	$ 4,482,257.00

Classification	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 2,000.00
Losses and claims incurred during the year	6	8,000.00
Total	7	$ 10,000.00
Losses and claims settled during the year, in cash, $7,025.00; by compromise, none	5	$ 7,025.00
Losses and claims unpaid December 31st	2	$ 2,975.00

Greatest amount insured on any one life, $16,500.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $140,273.71.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Running Expenses			
Gros premiums received during the year	$ 566,177.65		
Loading on actual premiums of the year (averaging 7.38 per cent of first year's premiums and 21.3 per cent of the premiums on renewals)	$ 169,466.74		
Insurance expenses incurred during the year	215,898.83		
Loss from loading			$ 46,432.09
Interest			
Interest earned during the year (averaging 6.13 per cent on mean invested assets, including bank balances)	$ 97,186.05		
Investment expenses incurred during the year	292.72		
Net income from investments	$ 96,893.33		
Interest required to maintain reserve	66,127.90		
Gain from interest		$ 30,765.43	

Mortality			
Expected mortality on net amount at risk	$ 154,739.84		
Actual mortality on net amount at risk	78,612.45		
Gain from mortality		76,127.39	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		3,650.11	
Dividends			
Dividends paid guarantee fund holders			7,000.00
Decrease in surplus on dividend account			22,093.63
Special Funds			
Decrease in special funds and special reserves during the year			6,659.00
Total gains and losses in surplus during the year		$ 110,542.93	$ 82,184.72
Surplus			
Increase in surplus (enter in column to balance)			28,358.21
Totals		$ 110,542.93	$ 110,542.93

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 31,878.34
Death losses incurred during 1906 on said policies (not deducting reserves)		2,500.00
Loading on first year's premiums on policies issued in 1906 (averaging 73.8 per cent of the gross premiums)		76,462.20
Expenses chargeable to first year's insurance, viz..		
Commissions on first year's premiums	$ 86,919.18	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	13,943.79	
Medical examinations and inspections of proposed risks	8,333.13	
Advances to agents	5,640.00	
Total expenses chargeable to the procurement of new business		$ 114,836.10

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level reserve on policies issued prior to 1895; other issues, preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level reserve, $1,041,000.00; preliminary term, $15,006,039.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' table and four per cent interest on all issues.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, $15,811,810.00; non-participating, $235,229.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 250,963.38	
Received during the year on old policies	105,460.16	
Restored by revival of policies	2,839.36	
Total		$ 359,262.90
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,541.76	
Used in purchase of surrendered policies	6,375.77	
Voided by lapse	16,595.05	
Redeemed by maker in cash	43,951.92	
Total reduction of premium note account		68,464.50
Balance of note assets at end of year		$ 290,798.40

NON-IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AETNA LIFE INSURANCE COMPANY

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

Incorporated 1820. Commenced business 1850.

Home office, 650 Main Street, Hartford, Conn.

President, M. G. BULKELEY. Vice-President, J. L. ENGLISH.
Secretary, C. E. GILBERT. Actuary, H. W. ST. JOHN.
Assistant Treasurer, M. B. BRAINARD.

Capital Stock

Amount of capital paid up in cash	$2,000,000.00	
Amount of ledger assets December 31st of previous year		$74,941,112.50
Extended at		$74,941,112.50

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,771.80 for first year's reinsurance	$ 1,106,279.27	
Surrender values applied to pay first year's premiums	9,598.04	
Total first year's premiums on original policies	$ 1,115,877.31	
Dividends applied to purchase paid-up additions and annuities	11,845.30	
Surrender values applied to purchase paid-up insurance and annuities	251,450.27	
Consideration for original annuities involving life contingencies	52,315.38	
Total new premiums		$ 1,431,488.26
Renewal premiums, without deduction for commissions or other expenses, less $4,301.00 for reinsurance on renewals	$ 8,457,603.02	
Dividends applied to pay renewal premiums	470,553.39	
Surrender values applied to pay renewal premiums	905.01	
Total renewal premiums		8,929,061.42
Total premium income		$10,360,549.68
Consideration for supplementary contracts not involving life contingencies		42,730.00
Interest on mortgage loans	$ 1,794,070.97	
Interest on collateral loans	45,837.00	
Interest on bonds and dividends on stocks	1,207,970.07	
Interest on premium notes, policy loans or liens	301,082.90	
Interest on deposits	73,569.78	
Interest on other debts due the company	356.15	
Discount on claims paid in advance	1,965.37	
Rent from company's property, including $23,000.00 for company's occupancy of its own buildings	41,759.40	
Total interest and rents		3,466,611.64
Profit on sale or maturity of ledger assets:		
Real estate	$ 16,271.27	
Stocks and bonds	99,071.80	115,343.07
From other sources:		
Premium income — accident, health and liability business		4,319,601.22
Total income		$18,304,835.61

Disbursements

For death claims (less $838.00 reinsurance)	$ 3,065,248.38	
For matured endowments	2,294,375.00	
Net amount paid for losses and matured endowments		$ 5,359,623.38
For annuities involving life contingencies		6,229.54
Surrender values paid in cash		553,621.51
Surrender values applied to pay new premiums, $9,598.04; to pay renewal premiums, $905.01		10,503.05
Surrender values applied to purchase paid-up insurance and annuities		251,450.27
Dividends paid to policyholders in cash		384,614.62
Dividends applied to pay renewal premiums		470,553.39
Dividends applied to purchase paid-up additions and annuities		11,845.30
(Total paid policyholders, $7,048,441.06.)		
Paid for claims on supplementary contracts not involving life contingencies		13,410.00
Paid stockholders for interest or dividends		200,000.00

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $578,732.91, renewal premiums, $163,626.04; on annuities (original), $2,415.75	1,044,774.70	
Commuting renewal commissions	87,135.01	
Salaries and allowances for agencies, including managers, agents and clerks	86,206.89	
Agency supervision, traveling, and all other agency expenses	27,327.12	
Medical examiners' fees, $79,715.00; inspection of risks, $25,782.53	105,497.53	
Salaries and all other compensation of officers, directors, trustees and home office employees	245,217.55	
Rent, including $23,000.00 for company's occupancy of its own buildings, less $1,350.00 received under sublease	64,963.50	
Advertising, $10,242.62; printing and stationery, $41,751.92; postage, $43,243.86	95,238.40	
Legal expenses	10,557.52	
Furniture, fixtures and safes	8,667.16	
Insurance, taxes, licenses and department fees	365,850.63	
Taxes on real estate	12,284.80	
Repairs and expenses (other than taxes) on real estate	25,591.30	
All other disbursements:		
Exchange, $2,003.74; supplies, $17,855.99; express, $4,169.44; telegraph and telephone, $5,858.13; incidentals, $8,056.23	37,943.53	
Premium paid on bonds	35,351.25	
Profit and loss account	4,948.46	
Total disbursements, life business	9,519,346.41	
Total disbursements, accident, health and liability business	3,790,143.94	
Total disbursements		$13,309,490.35

Ledger Assets

Book value of real estate, unincumbered	$ 616,220.01	
Mortgage loans on real estate, first liens	37,904,178.39	
Loans secured by pledge of bonds, stocks or other collateral	1,065,085.49	
Loans made to policyholders on this company's policies assigned as collateral	4,582,330.00	
Premium notes on policies in force, of which $3,308.27 is for first year's premiums	283,978.53	
Book value of bonds (excluding interest), $23,802,164.85; and stocks, $4,323,446.56	28,125,611.41	
Deposited in trust companies and banks on interest	4,221,248.78	
Cash in company's office, $112,147.57; deposited in banks (not on interest), $2,902,185.79	3,044,333.36	
Bills receivable, $41,501.18; agents' balances, $51,970.61	93,471.79	
Total ledger assets		$79,936,457.76

Non-Ledger Assets

Interest due, $93,012.07, and accrued, $408,969.73, on mortgages	$ 501,981.80	
Interest due, $3,355.00, and accrued, $153,550.51, on bonds	156,905.51	
Interest due, $9,697.22, and accrued, $9,358.89, on collateral loans	19,056.11	
Interest due on premium notes, policy loans or liens	246,801.85	

Interest accrued on other assets	214.56		
Rents accrued on company's property or lease	1,850.00		
Total interest and rents due and accrued			$ 926,809.83
Market value of bonds and stocks over book value			2,516,751.22

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 9,464.60	$ 502,090.76	
Gross deferred premiums on policies in force December 31, 1906	47,662.79	370,240.94	
Totals	$ 57,127.39	$ 872,331.70	
Deduct loading	11,425.48	174,466.34	
Net amount of uncollected and deferred premiums	$ 45,701.91	$ 697,865.36	$ 743,567.27
Gross assets			$84,123,586.08

Deduct Assets Not Admitted

Agents' debit balances	$ 51,970.61	
Bills receivable	41,501.18	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	362.20	
Total		93,833.99
Total admitted assets		$84,029,752.09

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the company's tables of mortality, with three and one-half per cent interest	$71,071,801.00	
Same for annuities (including those in reduction of premiums)	104,581.00	
Total	$71,176,382.00	
Deduct net value of risks of this company reinsured in other solvent companies	41,177.00	
Net reserve	$71,135,205.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		133,890.00
Liability on policies cancelled and upon which a surrender value may be demanded		10,085.00
Claims for death losses in process of adjustment or adjusted and not due	$ 197,339.00	
Claims for death losses which have been reported and no proofs received	35,823.00	
Claims for matured endowments due and unpaid	45,883.00	
Claims for death losses and other policy claims resisted by the company	25,548.04	
Total policy claims		304,593.04
Premiums paid in advance, including surrender values so applied		36,723.05
Unearned interest and rent paid in advance		121,543.58

Commissions due to agents on premium notes when paid, $840.30; other contingent commissions, $600.52	1,440.82
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	42,387.95
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	75,188.17
Dividends apportioned, payable to policyholders during 1907	401,909.68
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies. 1908, $125,211.19; 1909, $127,108.47; 1910, $92,937.36; 1911, $45,658.79	388,915.81
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds"	874,998.00
Other liabilities:	
Total liabilities, life business	73,526,880.10
Total liabilities, accident, health and liability business	3,289,544.46
Capital stock	2,000,000.00
Unassigned funds (surplus)	5,213,327.53
Total liabilities	$84,029,752.09

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	31,782	$49,834,301	102,620	$175,606,919
Issued during year	215	208,762	13,825	26,291,778
Revived during year	2	7,665	68	147,178
Increased during year	------	2,727	------	29,487
Totals before transfers	31,999	$50,053,455	116,513	$202,075,362
Transfers, deductions	24	$ 31,500	673	$ 1,094,110
Transfers, additions	4	3,000	50	98,775
Balance of transfers	20	28,500	623	995,335
Totals after transfers	31,979	$50,024,955	115,890	$201,080,027
Deduct Ceased:				
By death	1,051	$ 1,505,792	659	$ 1,317,138
By maturity	------	----------	1,445	2,289,410
By expiry	------	----------	------	----------
By surrender	282	539,154	1,392	2,551,116
By lapse	3	61,280	4,502	7,199,096
By decrease	------	28,099	1	170,523
Total terminated	1,336	$ 2,134,325	8,059	$ 13,527,283
Outstanding end of year	30,643	$47,890,630	107,831	$187,552,744
Policies reinsured	16	63,865	5	70,415

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amount	
	No.	Amount	No.	Amount
At end of previous year	11,813	$25,417,095	146,215	$250,858,315
Issued during year	925	2,095,089	14,965	28,595,629
Revived during year	7	16,250	77	171,093
Increased during year	------	500	------	32,714
Totals before transfers	12,745	$27,528,934	------	----------
Transfers, deductions	54	101,775	------	----------
Transfers, additions	697	1,125,610	------	----------
Balance of transfers	643	1,023,835	------	----------
Totals after transfers	13,388	$28,552,769	161,257	$279,657,751
Deduct Ceased:				
By death	155	$ 370,250	1,865	$ 3,193,180
By maturity	------	----------	1,445	2,289,410
By expiry	236	462,050	236	462,050
By surrender	165	394,525	1,839	3,484,795
By lapse	542	1,142,629	5,107	8,403,905
By decrease	------	263,705	1	462,327
Total terminated	1,098	$ 2,633,159	10,493	$ 18,294,767
Outstanding end of year	12,290	$25,919,610	150,764	$261,362,981
Policies reinsured	------	----------	21	134,280

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; and entries were made in January of accounts and collections made in December.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; and includes principal and interest paid on mortgages then in hands of agents or in the course of transmission, and dividends of January 1st.

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

Answer—Yes, unless reduced by application of surplus.

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

Answer—No.

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

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

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

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

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

Answer—No, except the regular commission on policies on their own lives.

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

Answer—No.

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

Answer—On first year's premiums no provision. On renewal premiums on certain policies issued prior to 1870, fifty per cent.

Business in Iowa During 1906

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,774	$ 5,033,383.00
Policies on the lives of citizens of said state issued during the year	467	707,315.00
Totals	4,241	$ 5,740,698.00
Deduct ceased to be in force during the year	248	$ 388,412.00
Policies in force December 31st	3,993	$ 5,352,286.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	6	$ 2,523.00
Losses and claims incurred during the year	60	70,474.00
Totals	66	72,997.00
Losses and claims settled during the year, in cash, $64,946.92; by compromise, $47.08	58	$ 64,994.00
Losses and claims unpaid December 31st	8	$ 8,003.00

Greatest amount insured on any one life, $50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $203,613.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$10,360,549.68		
Loading on actual premiums of the year (averagging 18.55 per cent of the gross premiums)	$ 1,926,748.13		
Insurance expenses incurred during the year	2,090,775.11		
Loss from loading			$ 164,026.98

Interest			
Interest earned during the year (averaging 4.42 per cent on mean invested assets, including bank balances)	$ 3,259,992.09		
Investment expenses incurred during the year	95,401.60		
Net income from investments	$ 3,164,590.49		
Interest required to maintain reserve	2,477,230.75		
Gain from interest		$ 687,359.74	
Mortality			
Expected mortality on net amount at risk	$ 2,621,426.00		
Actual mortality on net amount at risk	1,809,355.42		
Gain from mortality		812,070.58	
Annuities			
Net expected disbursements to annuitants	$ 2,701.96		
Net actual annuity claims incurred	4,952.75		
Loss from annuities			2,250.79
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		269,548.17	
Dividends			
Dividends paid stockholders, inclusive of capital stock			267,561.24
Decrease in surplus on dividend account			938,615.98
Special Funds			
Decrease in special funds and special reserves during the year			289,936.00
Profit and Loss (Excluding Investments)			
Net to loss account			2,535.34

Investment Exhibit

Investments Sold		
Gain from sale of real estate	16,271.27	
Loss from sale of said investments		7,739.65
Investments purchased		
Gain on said investments	27,731.39	
Investments Held		
Loss on said investment during the year		227,881.20
Gain from all other sources	7,600.00	
Total gains and losses in surplus during the year	$ 1,820,581.15	$ 1,900,547.18
Surplus		
Decrease in surplus (enter in column to balance)	79,966.03	
Totals	$ 1,900,547.18	$ 1,900,547.18

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 141,921.00
Death losses incurred during 1906 on said policies (not deducting reserves)		75,899.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid less $1,548.00, being cash value, or the value of term extension or paid-up insurance allowed thereon		3,971.00
Loading on first year's premiums on policies issued in 1906 (averaging 18.01 per cent of the gross premiums)		184,817.41
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 581,148.66	
Medical examinations and inspections of proposed risks	105,497.53	
Advances to agents	14,448.81	
Total expenses chargeable to the procurement of new business		$ 701,095.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Renewable term on company's experience, four per cent, $1,455,029; annuities on McClintock tables, three and one-half per cent, $104,581; all other plans on three and one-half per cent basis, $10,491,770.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both.

If so, give the amount of insurance in force under each of these plans. Non-participating, $36,322,318; participating, $225,040,666.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 305,344.76	
Received during the year on new policies, $6,940.97; on old policies, $9,436.44	16,377.41	
Total		$ 321,722.17
Deductions during the year as follows:		
Used in payment of losses and claims	$ 17,453.61	
Used in purchase of surrendered policies	1,553.79	
Used in payment of dividends to policyholders	9,019.16	
Redeemed by maker in cash	9,717.08	
Total reduction of premium note account		37,743.64
Balance of note assets at end of year		$ 283,978.53

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY

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

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

Home office, 147 South Eleventh Street, Lincoln, Neb.

President, W. C. WILSON. Vice-Presidents, D. W. COOK, A. L. MCPHERSON.
Secretary, J. H. HARLEY. Treasurer, W. B. WILSON.
Actuary, E. C. AMES.

Capital Stock

Amount of capital paid up in cash	$100,000.00		
Amount of ledger assets December 31st of previous year		$ 1,298,024.49	
Less agents' credit balance, December 31st, 1905		3,506.52	
Extended at			$ 1,294,517.97

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $547.75 for first year's reinsurance	$ 151,329.13		
Total first year's premiums on original policies	$ 151,329.13		
Surrender values applied to purchase paid-up insurance and annuities	9,256.86		
Total new premiums		$ 160,585.99	
Renewal premiums, without deduction for commissions or other expenses, less $4,061.43 for reinsurance on renewals	$ 467,708.56		
Total renewal premiums		467,708.56	
Total premium income		$ 628,294.55	

Interest on mortgage loans	$ 61,372.87		
Interest on premium notes, policy loans or liens	3,656.41		
Interest on deposits	132.67		
Total interest		65,161.95	
From other sources:			
Profit and loss		2,139.63	
Total income			$ 695,596.13

Disbursements

For death claims, $62,000.000; additions, $233.33, installment claims	$ 62,233.33		
For matured policies	1,443.76		
Net amount paid for losses and matured policies		$ 63,677.09	
Surrender values paid in cash		12,042.99	
Surrender values applied to purchase paid-up insurance and annuities		9,256.86	
Dividends paid to policyholders in cash		6,126.71	
(Total paid policyholders, $91,103.65.)			
Paid stockholders for interest or dividends		6,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $93,694.26; renewal premiums, $31,757.83		125,452.09	
Salaries and allowances for agencies, including managers, agents and clerks		840.00	
Agency supervision, traveling, and all other agency expenses, rent branch office		1,218.00	
Medical examiners' fees		8,299.70	
Salaries and all other compensation of officers, directors, trustees and home office employees		24,835.88	
Rent		2,160.00	
Advertising, $3,060.39; printing and stationery, $2,947.41; postage, $1,884.13		7,891.93	
Legal expenses		475.00	
Insurance, taxes, licenses and department fees		5,719.90	
All other disbursements:			
Traveling expenses	$ 1,064.39		
Sundry expenses	3,909.08		
Collection charges	675.93		
Investment expense	6,655.61	12,305.01	
Total disbursements			$ 286,301.16

Ledger Assets

Mortgage loans on real estate, first liens	$ 1,634,775.00		
Loans made to policyholders on this company's policies assigned as collateral	50,343.32		
Deposited in trust companies and banks on interest	10,108.77		
Cash in company's office, $1,546.91; deposited in banks (not on interest), $13,097.71	14,644.62		
Total ledger assets			$ 1,709,871.71

Non-Ledger Assets

Interest accrued on mortgages	$ 38,508.01		
Interest accrued on premium notes, policy loans or liens	684.34		
Total interest due and accrued		39,192.35	
Total admitted assets			$ 1,749,064.06

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	$ 1,367,680.49		
Total	$ 1,367,680.49		
Deduct net value of risks of this company reinsured in other solvent companies	24,368.76		
Net reserve		$ 1,343,311.73	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		1,658.58	
Claims for death losses which have been reported and no proofs received	$ 2,000.00		
Total policy claims		2,000.00	
Contingent reserve held for deferred dividend policies		252,841.19	
Reserve held for all other contingent liabilities		43,193.79	
Other liabilities:			
Agents' credit balance		6,058.77	
Capital stock		100,000.00	
Total liabilities			$ 1,749,064.06

Exhibit of Policies

Including All Business Written.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Am'nt
At end of previous year	11,041	$16,772,288	49	$ 82,000
Issued during year	3,028	4,274,809	13	28,000
Revived during year	91	134,000		
Increased during year				
Totals before transfers	14,160	$21,181,097	62	$110,000
Totals after transfers	14,160	$21,181,097	62	$110,000
Deduct Ceased:				
By death	38	$ 62,000		
By maturity	5	6,500		
By expiry				
By surrender	162	267,000		
By lapse	1,609	2,233,400	6	9,500
By decrease	16	36,500		
Not taken	4	7,500		
Total determinated	1,834	$ 2,612,900	6	$ 9,500
Outstanding end of year	12,326	$18,568,197	56	$100,500
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	250	$ 611,802	11,340	$17,466,090
Issued during year	47	102,412	3,088	4,405,221
Revived during year		525	91	134,525
Increased during year		8,510		8,510
Totals before transfers	297	$ 723,249	14,519	$22,014,346
Totals after transfers	297	$ 723,249	14,519	$22,014,346
Deduct Ceased:				
By death		$ 2,296	38	$ 64,296
By maturity	2	3,499	7	9,999
By expiry	10	30,500	10	30,500
By surrender	4	6,391	166	273,391
By lapse	8	24,963	1,623	2,267,863
By decrease	3	28,500	19	65,000
Not taken			4	7,500
Total determinated	27	$ 96,149	1,867	$ 2,718,549
Outstanding end of year	270	$ 627,100	12,652	$19,295,797
Policies reinsured			55	254,300

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Interests on capital.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	535	$ 834,929.00
Policies on the lives of citizens of said state issued during the year	143	172,500.00
Totals	678	$ 1,007,429.00
Deduct ceased to be in force during the year	126	167,000.00
Policies in force December 31st	552	$ 840,429.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $27,151.31.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$628,294.55		
Loading on actual premiums of the year (averaging 23 per cent of the gross premiums)	$ 144,589.78		
Insurance expenses incurred during the year	182,541.90		
Loss from loading			$ 37,952.12
Interest			
Interest earned during the year (averaging 5 per cent on mean invested assets, including bank balances)	$ 75,198.85		
Investment expenses incurred during the year	6,655.61		
Net income from investments	$ 68,543.24		
Interest required to maintain reserve	45,448.98		
Gain from interest		$ 23,094.26	
Mortality			
Expected mortality on net amount at risk	$ 172,890.95		
Actual mortality on net amount at risk	59,123.53		
Gain from mortality		113,767.42	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		38,660.48	
Dividends			
Dividends paid stockholders			6,000.00
Decrease in surplus on dividend account			6,126.71
Special Funds			
Increase in special funds and special reserves during the year			27,302.35
Profit and Loss (Excluding Investments)			
Net to profit account		2,139.63	
Loss unaccounted for			6,083.85
Total gains and losses in surplus during the year		$ 177,661.79	$ 83,465.03
Surplus			
Increase in surplus (enter in column to balance)			94,196.76
Totals		$ 177,661.79	$ 177,661.79

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 19,471.11
Death losses incurred during 1906 on said policies (not deducting reserves)		6,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		14,358.24
Loading on first year's premiums on policies issued in 1906		34,805.67
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 93,694.26	
Medical examinations and inspections of proposed risks	8,299.70	
Total expenses chargeable to the procurement of new business		$ 101,993.96

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Reserve on all business, except six months written in 1906, full level premium reserve basis; remainder first year of ten and one-half year term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Above method only one used.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Only one table and one rate of interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $257,500.00; participating, $19,038,297.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS RESERVE LIFE COMPANY

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

Incorporated March 25, 1897. Commenced business March 25, 1897.

Home office, Ware Block, Fifteenth and Farnham Streets, Omaha, Neb.

President, BASCOM H. ROBISON. Vice-President, ROBERT L. ROBISON.
Secretary, RAY C. WAGNER. Treasurer, WALTER G. PRESTON.
Actuary and Auditor, ROBERT M. TAYLOR.

Amount of ledger assets December 31st of previous year	$ 506,497.91	
Extended at		$ 506,497.91

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,322.03 for first year's reinsurance	$ 184,906.64		
Total first year's premiums on original policies	$ 184,906.64		
Surrender values applied to purchase paid-up insurance and annuities	216.15		
Total new premiums		$ 185,122.79	
Renewal premiums, without deduction for commissions or other expenses, less $5,159.36 for reinsurance on renewals	$ 311,296.31		
Dividends applied to pay renewal premiums	37,575.81		
Surrender values applied to pay renewal premiums	9,152.60		
Total renewal premiums		358,024.72	
Total premium income		$ 543,147.51	
Interest on mortgage loans	$ 10,020.43		
Interest on bonds	11,642.42		
Interest on premium notes, policy loans or liens	5,812.60		
Interest on deposits	1,089.95		
Total interest		28,565.40	
From other sources:			
Premiums paid in advance	$ 1,529.23		
Changing policies	51.00	1,580.23	
Total income			$ 573,293.14

Disbursements

For death claims (less $8,000.00 reinsurance)	$43,500.00		
Net amount paid for losses		$ 43,500.00	
Premium notes voided by lapse		8,239.05	
Surrender values paid in cash		4,733.66	
Surrender values applied to pay renewal premiums		9,152.60	
Surrender values applied to purchase paid-up insurance and annuities		216.15	
Dividends applied to pay renewal premiums		37,575.81	
(Total paid policyholders, $103,417.27.)			
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $137,052.93; renewal premiums, $8,725.83		145,778.76	
Agency supervision, traveling, and all other agency expenses		12,611.24	
Medical examiners' fees, $9,063.90; inspection of risks, $786.27		9,850.17	
Salaries and all other compensation of officers, directors, trustees and home office employees		24,069.50	

Rent		2,599.92	
Advertising, $1,229.54; printing and stationery, $5,079.34; postage, $1,960.31		8,269.19	
Legal expenses		1,214.23	
Insurance, taxes, licenses and department fees		6,458.27	
All other disbursements:			
Investment expenses	$ 44.93		
Office expense	1,075.58		
Exchange and collection	991.58		
Telephone and telegraph	700.41		
Express and freight	419.00		
Agents' debit balance charged off	3,527.27	6,758.77	
Total disbursements			$ 321,027.32

Ledger Assets

Mortgage loans on real estate, first liens	$ 274,100.00		
Loans made to policyholders on this companies policies assigned as collateral	72,226.47		
Premium notes on policies in force	35,171.03		
Book value of bonds (excluding interest)	323,285.20		
Deposited in trust companies and banks on interest	53,714.08		
Cash in company's office	63.52		
Agents' balances	203.43		
Total ledger assets			$ 758,763.73

Non-Ledger Assets

Interest accrued on mortgages	$ 5,714.34		
Interest accrued on bonds	2,573.46		
Interest accrued on premium notes, policy loans or liens	716.30		
Total interest			9,004.10
	Renewals		
Gross premiums due and unreported on policies in force December 31, 1906	$ 9,628.47		
Gross deferred premiums on policies in force December 31, 1906			
Total	$ 9,628.47		
Deduct loading	2,407.12		
Net amount of uncollected and deferred premiums			$ 7,221.35
All other assets:			
Furniture and fixtures			3,818.38
Gross assets			$ 778,807.56

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 3,818.38		
Book value of ledger assets over market value, viz.: Premiums paid in advance	1,529.23		
Total			5,347.61
Total admitted assets			$ 773,459.95

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, mean reserve	$ 619,120.00	
Total	$ 619,120.00	
Deduct net value of risks of this company reinsured in other solvent companies	4,314.00	
Net reserve		$ 614,806.00
Unassigned funds (surplus)		158,653.95
Total liabilities		$ 773,459.95

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies		Total Nos. and Amounts	
	No.	Amount	No.	Am'nt	No.	Amount
At end of previous year	4,325	$11,315,555.00	10	$33,000	4,335	$11,348,555.00
Issued during year	2,013	4,820,500.00	8	21,500	2,021	4,842,000.00
Revived during year	28	66,000.00			28	66,000.00
Totals before transfers	6,366	$16,202,055.00	18	$54,500	6,384	$16,256,555.00
Deduct Ceased:						
By death	14	$ 51,500.00			14	$ 51,500.00
By surrender	189	544,082.50			189	544,082.50
By lapse	400	925,250.00			400	925,250.00
By decrease		32,500.00				32,500.00
Total terminated	603	$ 1,553,332.50			603	$ 1,553,332.50
Outstanding end of year	5,763	$14,648,722.50	18	$54,500	5,781	$14,703,222.50
Policies reinsured	149	458,000.00			149	458,000.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—All officers allowed commissions on business secured by them.

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

Answer—No change has been made in the cost price of any asset.

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

Answer—On first year's, none; on renewals, no fixed proportion.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	18	$ 43,500.00
Policies on the lives of citizens of said state issued during the year		
Total	18	$ 43,500.00
Deduct ceased to be in force during the year	4	$ 13,500.00
Policies in force December 31st	14	$ 30,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Greatest amount of insurance on any one life, $5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $1,342.28.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$543,147.51		
Loading on actual premiums of the year (averaging 45.92 per cent of the gross premiums)	$ 248,664.53		
Insurance expenses incurred during the year	224,046.51		
Gain from loading		$ 24,618.02	

Interest			
Interest earned during the year (averaging 5.22 per cent on mean invested assets, including bank balances)	$ 33,042.99		
Investment expenses incurred during the year	44.93		
Net income from investments	$ 32,998.06		
Interest required to maintain reserve	20,260.01		
Gain from interest		12,738.05	
Mortality			
Expected mortality on net amount at risk	$ 116,730.55		
Actual mortality on net amount at risk	41,861.00		
Gain from mortality		74,869.55	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		4,868.21	
Dividends			
Decrease in surplus on dividend account			37,575.81
Profit and Loss (Excluding Investments)			
Net to loss account			8,239.05
Total gains and losses in surplus during the year	$ 117,093.83		$ 45,814.86
Surplus			
Increase in surplus (enter in column to balance)			71,278.97
Totals	$ 117,093.83		$ 117,093.83

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums			$ 44,972.50
Death losses incurred during 1906 on said policies (not deducting reserves)			5,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 85.20 per cent of the gross premiums)			164,655.82
Expenses chargeable to first year's insurance, viz.:			
Commissions on first year's premiums	$ 137,052.03		
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices		12,611.24	
Medical examinations and inspections of proposed risks		9,850.17	
Total expenses chargeable to the procurement of new business			$ 159,514.34

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Use only the one.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Use only one.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 33,126.68	
Received during the year on old policies	71,234.22	
Total		$ 104,360.90
Deductions during the year as follows:		
Voided by lapse	$ 8,239.05	
Redeemed by maker in cash	60,950.82	
Total reduction of premium note account		69,189.87
Balance of note assets at end of year		$ 35,171.03

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

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

Incorporated June 5, 1902. Commenced business September 11, 1902.

Home office, 176 to 180 Federal Street, Boston, Mass.

President, PERCY PARKER.
Vice Presidents, CHARLES V. FORNES, GEORGE H. HOLT, JOHN D. DAVIS, R. M. HOTALING, FRANCIS P. SEARS, FRANKLIN W. GAUSA.
Secretary and Treasurer, WILLIAM H. BROWN. Actuary, FRANK J. WILLS.

Capital Stock

Amount of capital paid up in cash	$1,000,000.00	
Amount of ledger assets December 31st of previous year	$ 1,776,170.36	
Increase of capital during the year	800,000.00	
Extended at		$ 2,576,170.36

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $8,672.28 for first year's reinsurance	$ 438,639.41		
Surrender values applied to pay first year's premiums	1,327.73		
Total first year's premiums on original policies	$ 439,967.14		
Dividends applied to purchase paid-up additions and annuities	65.59		
Surrender values applied to purchase paid-up insurance and annuities	1,461.58		
Consideration for original annuities involving life contingencies	632.41		
Total new premiums		$ 442,126.72	
Renewal premiums, without deduction for commissions or other expenses, less, $8,691.06 for reinsurance on renewals	$ 913,043.12		
Dividends applied to pay renewal premiums	7,826.82		
Surrender values applied to pay renewal premiums	1,594.27		
Total renewal premiums	$ 922,464.21		
Industrial premiums	343,040.71	1,265,504.92	
Total premium income		$ 1,707,631.64	
Premium notes, loans or liens restored by revival of policies		137.21	
Interest on mortgage loans	$ 16,845.19		
Interest on collateral loans	226.67		
Interest on bonds and dividends on stocks	56,020.92		
Interest on premium notes, policy loans or liens	3,758.62		
Interest on deposits	20,164.92		
Interest on other debts due the company	833.04		
Total interest		97,849.36	
From other sources.			
Premiums received on capital stock	$ 338,811.37		
Received from American Agency Co. and American Inv. Securities Co.	367,711.94	706,523.31	
Total income			$ 2,512,141.52

Disbursements

For death claims	$158,940.63		
Net amount paid for losses and matured endowments		$ 158,940.63	
For annuities involving life contingencies		514.60	
Premium notes voided by lapse		22,228.82	
Surrender values paid in cash		12,001.86	
Surrender values applied to pay new premiums, $1,327.73; to pay renewal premiums, $1,594.27		2,922.00	
Surrender values applied to purchase paid-up insurance and annuities		1,461.58	
Dividends paid to policyholders in cash		2,758.96	
Dividends applied to pay renewal premiums		7,826.82	
Dividends applied to purchase paid-up additions and annuities		65.59	
(Total paid policyholders, $208,720.86.)			
Paid stockholders for interest or dividends		46,110.88	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $171,418.88; renewal premiums, $2,160.01; industrial, $169,508.43		343,087.32	
Salaries and allowances for agencies, including managers, agents and clerks		378,111.95	
Agency supervision, traveling, and all other agency expenses		79,213.68	
Medical examiners' fees, $68,874.69; inspection of risks and claims, $6,163.21		75,037.90	
Salaries and all other compensation of officers, directors, trustees and home office employees		173,622.70	
Rent for company's occupancy of its own buildings, less $650.00 received under sublease		79,702.90	
Advertising, $9,211.89; printing and stationery, $31,318.14; postage, $8,613.20		49,143.23	
Legal expenses		11,276.92	
Furniture, fixtures and safes		15,656.98	
Insurance, taxes, licenses and department fees		49,150.62	
Taxes on office furniture and fixtures		56.28	
All other disbursements:			
Premiums charged off bonds (reduction in book value)		6,594.09	
Advance deposits returned to rejected applicants		6,724.55	
Telephone and telegraph	$ 14,039.66		
General expense (home office)	21,857.20		
Traveling expense (home office)	13,883.64		
Agency deficiency amounts	3,144.87	52,925.37	
Total disbursements			$ 1,575,136.23

Ledger Assets

Mortgage loans on real estate, first liens	$ 643,000.00	
Loans secured by pledge of bonds, stocks or other collateral	200,000.00	
Loans made to policyholders on this company's policies assigned as collateral	49,814.84	
Premium notes on policies in force, of which $37,091.70 is for first year's premiums	68,763.23	
Book value of bonds (excluding interest), $1,720,371.82; and stocks, $42,002.00	1,762,373.82	

Deposited in trust companies and banks on interest	674,937.79	
Cash in company's office, $3,000.00; deposited in banks (not on interest), $19,107.81	22,107.81	
Agents' balances	87,766.11	
Cash subject to draft by cashiers	4,412.05	
Total ledger assets		3,513,175.65

Non-Ledger Assets

Interest due, $845.00, and accrued, $5,836.03, on mortgages	$ 6,681.03	
Interest accrued on bonds	12,141.58	
Interest accrued on collateral loans	55.55	
Interest due, $251.98, and accrued, $109.01, on premium notes, policy loans or liens	360.99	
Interest accrued on deposits in bank	956.48	
Dividends declared on 70 shares Fitchburg Railroad Company (preferred stock)	87.50	
Total interest due and accrued		20,283.13

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 55,661.31	$ 17,507.77* 104,696.50	
Gross deferred premiums on policies in force December 31, 1906	21,567.91	65,068.38	
		17,507.77*	
Totals	$ 77,229.22	$ 169,764.88	
		9,629.27*	
Deduct loading	16,140.90	35,480.86	
Net amount of uncollected and deferred premiums	$ 61,088.32	$ 134,284.02	$ 203,250.84
Gross assets			$ 3,736,709.62

Deduct Assets Not Admitted

Agents' debit balances	$ 95,370.17	
Drawn by cashiers	1,847.45	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	11,064.83	
Book value of ledger assets over market value, viz.:		
Bonds and stocks	24,136.09	
Loading on premium notes disallowed	14,371.51	
Total		146,790.05
Total admitted assets		$ 3,589,919.57

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Massachusetts insurance department, on the American table of mortality, with three and one-half per cent interest	$ 2,070,055.00	
Net reserve		$ 2,070,055.00

*Industrial.

Claims for death losses due and unpaid	$ 245.40	
Claims for death losses in process of adjustment or adjusted and not due	6,209.59	
Claims for death losses which have been reported and no proofs received	18,000.00	
Claims for death losses and other policy claims resisted by the company	11,519.33	
Total policy claims		35,974.32
Premiums paid in advance, including surrender values so applied		7,309.01
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		22,684.99
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		1,457.53
Other liabilities:		
Advance deposits for premiums on application not yet approved		4,704.83
Capital stock		1,000,000.00
Unassigned funds (surplus)		447,733.89
Total liabilities		$ 3,589,919.57

Exhibit of Policies

Including All Business Written.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	5,363	$24,065,500	2,474	$ 5,969,800
Issued during year	3,707	12,767,500	1,872	2,393,900
Revived during year	124	407,500	55	83,750
Increased during year	-------	15,000	-------	750
Totals after transfers	9,194	$57,255,500	4,401	$ 8,448,200
Deduct Ceased:				
By death	24	$ 45,000	13	$ 31,000
By surrender	75	474,500	39	130,250
By lapse	1,387	4,167,500	762	634,000
By decrease	-------	262,973	-------	89,650
Not taken	1,054	4,071,800	604	1,097,500
Total determinated	2,540	$ 9,021,773	1,418	2,012,400
Outstanding end of year	6,654	$28,233,727	2,983	$ 6,435,800
Policies reinsured	-------	----------	-------	----------

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	663	$ 3,495,123	8,500	$33,530,423
Issued during year	764	3,999,214	6,343	19,160,614
Revived during year	21	89,558	200	580,808
Increased during year		2,170		17,920
Totals after transfers	1,448	$ 7,586,065	15,043	$53,289,765
Deduct Ceased:				
By death	3	$ 8,660	40	$ 84,660
By surrender	8	55,535	122	660,285
By lapse	190	843,855	2,339	5,675,355
By decrease		61,215		413,838
Not taken	168	1,074,542	1,826	6,243,842
Total determinated	369	$ 2,043,807	4,327	$13,077,980
Outstanding end of year	1,079	$ 5,542,258	10,716	$40,211,785
Policies reinsured			228	1,432,382

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—No; the books were held open for a few days to enter December transactions at branch offices, returns of which were received at the home office in January, for the purpose of setting forth the condition of the company on the 31st day of December, 1906, as the law requires.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Proprietary.

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

Answer—Six per cent on the capital until the surplus is $200,000.00.

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

Answer—No.

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

Answer—No.

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

Answer—Law value next year after premium payment.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2	$ 10,000.00
Policies on the lives of citizens of said state issued during the year	3	4,500.00
Total	5	$ 14,500.00
Deduct ceased to be in force during the year	2	$ 6,000.00
Policies in force December 31st	3	$ 8,500.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $537.93.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$1,707,631.64		
Loading on actual premiums of the year (averaging 26.6 per cent of the gross premiums)	$ 457,071.97		
Insurance expenses incurred during the year	1,312,469.56		
Loss from loading			$ 855,397.59
Interest			
Interest earned during the year (averaging 4.13 per cent on mean invested assets, including bank balances)	$ 107,412.06		
Investment expenses incurred during the year	6,614.18		
Net income from investments	$ 100,797.88		
Interest required to maintain reserve	72,957.00		
Gain from interest		$ 27,840.88	

Mortality

Expected mortality on net amount at risk ($14,469 reinsurance cost)	$ 402,584.00	
Actual mortality on net amount at risk	174,931.97	
Gain from mortality		227,652.03

Annuities

Net expected disbursements to annuitants	$ 514.60	
Net actual annuity claims incurred	514.60	

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	196,146.92

Dividends

Dividends paid stockholders	46,110.88
Decrease in surplus on dividend account	12,108.90

Profit and Loss (Excluding Investments)

Net to profit account	134.26

Investment Exhibit

Investments Sold

Loss on said investments	2,094.35

Investments Held

Loss on said investment during the year		13,166.50
Loss on sale during the year of other investments acquired since December 31, 1905		560.56
Gain from all other sources (contribution to surplus)	706,389.05	
Loss, assets not admitted: Notes lapsed less reserve, $22,091.61; agents' balances, $95,370.17; loading premium notes, $14,371.51; advance premiums, $11,429.38		154,327.50
Total gains and losses in surplus during the year	$ 1,158,163.14	$ 1,083,766.28

Surplus

Increase in surplus (enter in column to balance)		74,396.86
Totals	$ 1,158,163.14	$ 1,158,163.14

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 64,748.00
Death losses incurred during 1906 on said policies (not deducting reserves)	21,743.73
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid	106,530.00
Loading on first year's premiums on policies issued in 1906 (averaging 20.9 per cent of the gross premiums, ordinary; 55 per cent of the gross premiums, industrial)	88,891.19

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 171,418.88	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	32,314.55	
Medical examinations and inspections of proposed risks	24,977.65	
Advances to agents	82,218.32	
Total expenses chargeable to the procurement of new business		$ 310,929.40

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American Experience, three and one-half per cent, only.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, $29,081,852.00; non-participating, $11,129,933.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 60,336.61	
Received during the year on new policies, $91,838.45; on old policies, $74,391.34	166,229.79	
Restored by revival of policies	137.21	
Total		$ 226,703.61
Deductions during the year as follows:		
Used in payment of losses and claims	$ 183.59	
Used in purchase of surrendered policies	1,852.15	
Voided by lapse	22,228.82	
Used in payment of dividends to policyholders	599.22	
Redeemed by maker in cash	133,076.60	
Total reduction of premium note account		157,940.38
Balance of note assets at end of year		$ 68,763.23

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

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

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

Home office, 36 Pearl Street, Hartford, Conn.

President, JOHN M. TAYLOR. Vice-President, HENRY S. ROBINSON.
Secretary, WILLIAM H. DEMING. Treasurer, HERBERT H. WHITE.
Actuary, DANIEL H. WELLS.

Amount of ledger assets December 31st of previous year	$63,647,362.13	
Extended at		$63,647,362.13

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 399,095.36	
Surrender values applied to pay first year's premiums	1,399.52	
Total first year's premiums on original policies	$ 400,494.88	
Surrender values applied to purchase paid-up insurance and annuities	64,355.62	
Consideration for original annuities involving life contingencies	11,000.00	
Total new premiums		$ 475,850.50
Renewal premiums, without deduction for commissions or other expenses	$ 4,146,299.29	
Dividends applied to pay renewal premiums	899,601.75	
Surrender values applied to pay renewal premiums	4,842.61	
Total renewal premiums		5,050,743.65
Total premium income		$ 5,526,594.15

Premium notes, loans or liens restored by revival of policies		22.00
Interest on mortgage loans	$ 1,247,483.43	
Interest on collateral loans	10,618.75	
Interest on bonds and dividends on stocks	1,149,000.11	
Interest on premium notes, policy loans or liens	93,638.69	
Interest on deposits	17,149.54	
Discount on claims paid in advance	1,681.71	
Rent from company's property, including $35,000.00 for company's occupancy of its own buildings	532,425.03	
Total interest and rents		3,051,997.26
Profit on sale or maturity of ledger assets:		
Net profit on real estate sold	$ 154,429.08	
Net profit on bonds sold	13,301.17	167,730.25
Total income		$ 8,746,343.66

Disbursements

For death claims	$ 4,264,454.56	
For matured endowments	266,456.50	
Net amount paid for losses and matured endowments		$ 4,530,911.06
For annuities involving life contingencies		17,577.81
Premium notes voided by lapse		2,702.13
Surrender values paid in cash		547,166.65
Surrender values aplied to pay new premiums, $1,399.52; to pay renewal premiums, $4,842.61		1,399.52
Surrender values applied to purchase paid-up insurance and annuities		4,842.61
Dividends paid to policyholders in cash		64,355.62
Dividends applied to pay renewal premiums		254,225.75
(Total paid policyholders, $6,322,782.90.)		899,601.75
Commissions and bonuses to agents (less commission for reinsurance), first year's premiums, $108,165.61; renewal premiums, $298,523.43; on annuities (original), $161.51		406,850.55
Salaries and allowances for agencies, including managers, agents and clerks		37,664.26
Agency supervision, traveling, and all other agency expenses		34,389.59
Medical examiners' fees, $22,891.25; inspection of risks, $100.00		22,991.25
Salaries and all other compensation of officers, directors, trustees and home office employees		171,482.48
Rent, including $35,000.00 for company's occupancy of its own buildings, less $68.78 received under sublease		40,503.56
Advertising, $21,855.06; printing and stationery, $28,112.67; postage, $19,294.22		69,261.95
Legal expenses		8,111.23
Insurance, taxes, licenses and department fees		205,762.94
Taxes on real estate		157,221.78
Repairs and expenses (other than taxes) on real estate		265,589.30

All other disbursements:			
Express	$ 2,025.60		
Telegraph	3,167.24		
Traveling	7,288.61		
Miscellaneous	12,781.19	25,262.64	
Total disbursements			$ 7,767,874.43

Ledger Assets

Book value of home office property	$ 1,916,236.00	
Book value of real estate, unincumbered	7,217,065.70	
Mortgage loans on real estate, first liens	24,651,132.50	
Loans secured by pledge of bonds, stocks or other collateral	1,280,000.00	
Loans made to policyholders on this company's policies assigned as collateral	1,397,415.00	
Premium notes on policies in force	415,507.40	
Book value of bonds (excluding interest), $25,376,562.06; and stocks, $829,076.25	26,205,638.31	
Deposited in trust companies and banks on interest	1,530,292.32	
Bills receivable, $290.00, less agents' balances, $81.07 (balance due agents)	208.93	
Comptroller's certificates, State of New York	12,335.20	
Total ledger assets		$64,625,831.36

Non-Ledger Assets

Interest due, $21,391.06, and accrued, $511,478.62, on mortgages	$ 532,869.68	
Interest accrued on bonds	252,058.84	
Interest accrued on collateral loans	16,043.75	
Interest due, $129,148.80, and accrued, $12,682.59 on premium notes, policy loans or liens	141,831.39	
Rents due, $5,169.62, and accrued, $9,573.03, on company's property or lease	14,742.65	
Total interest and rents due and accrued		957,546.31
Market value of bonds and stocks over book value		461,871.59

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 3,207.79	$ 88,363.72	
Gross deferred premiums on policies in force December 31, 1906	33,418.38	366,258.00	
Totals	$ 36,626.17	$ 454,621.72	
Deduct loading, 20 per cent	7,325.23	90,924.34	
Net amount of uncollected and deferred premiums	$ 29,300.94	$ 363,697.38	392,998.32
Gross assets			$66,438,247.58

Deduct Assets Not Admitted

Bills receivable	$ 290.00	
Total		290.00
Total admitted assets		$66,437,957.58

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the combined experience or actuaries' table of mortality, with four per cent interest, on all business issued prior to April 1, 1882, and on paid-up policies issued in exchange for such policies surrendered, and the American table and three per cent interest on all other business except that reserves on term policies and annuities were computed on special tables and rates giving somewhat larger values	$59,382,033.00	
Same for annuities (including those in reduction of premiums)	170,688.00	
Total	$59,552,721.00	
Net reserve		$59,552,721.00
Liability on policies cancelled and upon which a surrender value may be demanded		162,270.00
Claims for death losses due and unpaid	$ 42,177.77	
Claims for death losses in process of adjustment or adjusted and not due	170,273.00	
Claims for death losses which have been reported and no proofs received	118,465.00	
Claims for matured endowments due and unpaid	11,885.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Due and unpaid on annuity claims involving life contingencies	128.28	
Total policy claims		345,929.05
Premiums paid in advance, including surrender values so applied		80,170.80
Unearned interest and rent paid in advance		37,701.88
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		1,504,287.38
Other liabilities:		
Real estate contingent depreciation account		300,000.00
Unassigned funds (surplus)		4,504,877.47
Total liabilities		$66,437,957.58

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	61,276	$146,356,788.00	8,962	$20,032,730
Issued during year	2,085	5,743,020.00	1,473	3,637,117
Revived during year	20	32,587.00	2	2,000
Increased during year	5	21,781.00	2	35,312
Totals before transfers	63,386	$152,154,176.00	10,439	$23,707,159
Transfers, deductions				
Transfers, additions	41	$ 127,500.00	31	$ 98,000
Balance of transfers				
Totals after transfers	63,427	$152,281,676.00	10,470	$23,805.159
Deduct Ceased:				
By death	1,675	$ 4,110,076.00	55	$ 131,025
By maturity	3	3,377.50	118	258,146
By expiry		2,122.50		
By surrender	542	1,243,426.00	93	261,501
By lapse	468	1,038,855.00	126	222,663
By decrease		459,338.00		137,314
Total terminated	2,688	$ 6,857,195.00	392	$ 1,010,649
Outstanding end of year	60,739	$145,424,481.00	10,078	$22,794,510
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	1,069	$3,023,265	71,307	$169,412,783.00
Issued during year	342	1,084,400	3,900	10,464,537.00
Revived during year			22	34,587.00
Increase during year			7	57,093.00
Totals before transfers	1,411	$4,107,665		
Transfers, deductions	72	225,500		
Transfers, additions				
Balance of transfers				
Totals after transfers	1,339	$3,882,165	75,236	$179,969,000.00
Deduct Ceased:				
By death	11	$ 28,500	1,741	$ 4,269,601.00
By maturity			121	261,523.50
By expiry				2,122.50
By surrender		10,000	635	1,514,927.00
By lapse	139	361,500	733	1,623,018.00
By decrease				596,652.00
Total terminated	150	$ 400,000	3,230	$ 8,267,844.00
Outstanding end of year	1,189	$3,482,165	72,006	$171,701,156.00
Policies reinsured				

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; except as some things may have been transcribed since that date.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

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

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

Answer—Mutual plan.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,884	$ 3,460,964.00
Policies on the lives of citizens of said state issued during the year	250	408,806.00
Total	2,134	$ 3,869.770.00
Deduct ceased to be in force during the year	247	$ 421,066.00
Policies in force December 31st	1,887	$ 3,448,704.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	4	$ 6,675.00
Losses and claims incurred during the year	56	102,119.00
Total	60	$ 108,794.00
Losses and claims settled during the year, in cash	55	$ 98,294.00
Losses and claims unpaid December 31st	5	$ 10,500.00

Greatest amount insured on any one life, $50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $112,443.31.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 5,526,594.15		
Loading on actual premiums of the year (averaging 19 1-6 per cent of the gross premiums)	$ 1,055,600.94		
Insurance expenses incurred during the year	907,009.00		
Gain from loading		$ 148,591.94	
Interest			
Interest earned during the year (averaging 4.77 per cent on mean invested assets, including bank balances)	$ 3,059,457.82		
Investment expenses incurred during the year	538,082.53		
Net income from investments	$ 2,521,375.29		
Interest required to maintain reserve	2,106,230.70		
Gain from interest		415,144.59	
Mortality			
Expected mortality on net amount at risk	$ 2,394,937.00		
Actual mortality on net amount at risk	1,768,536.00		
Gain from mortality		626,401.00	
Annuities			
Net expected disbursements to annuitants	$ 12,513.63		
Net actual annuity claims incurred	268.11		
Gain from annuities		12,245.52	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		77,607.01	
Dividends			
Decrease in surplus on dividend account			$ 1,201,805.32

Investment Exhibit

Investments Sold		
Gain from sale of said real estate	188,382.61	
Loss from sale of said investments		19,239.16
Investments Purchased		
Loss on said investments		15,437.39
Investments Held		
Loss on real estate during the year		33,953.53
Loss on said investments during the year		582,872.60
Errors in reserve in 1905 statement		4,800.00
(Gain on compromised, etc., claims.) (Loss on increased loading on deferred and unreported premiums.)	6,274.25	8,558.27
Loss unaccounted for		750.39
Total gains and losses in surplus during the year	$ 1,474,646.92	$ 1,867,416.66
Surplus		
Decrease in surplus (enter in column to balance)	392,769.74	
Totals	$ 1,867,416.66	$ 1,867,416.66

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 56,552.45
Death losses incurred during 1906 on said policies (not deducting reserves)		14,000.00
Reserves released (terminal) during 1906 on lapsed policies on which premiums for not more than one year had been paid		13,712.93
Loading on first year's premiums on policies issued in 1906 (averaging 18.05 per cent of the gross premiums)		73,535.66
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums (paid in 1906)	$108,165.61	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	37,664.26	
Medical examinations and inspections of proposed risks	22,991.25	
Total expenses chargeable to the procurement of new business		$ 168,821.12

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries and four per cent, $27,065,183.00; American, three per cent, $32,229,900.00; special (term policies), $99,544.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—We do not issue, we have issued, non-participating policies.

If so, give the amount of insurance in force under each of these plans.

No deferred dividend insurance; annual dividends, $159,161,080.00; premium-paying never participated, $3,482,165.00; paid-up, no longer participating, $8,600,859.00; paid up, receive a dividend when claim is settled, $367,052.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 461,927.76	
Restored by revival of policies	22.00	
Total		$ 461,949.76
Deductions during the year as follows:		
Used in payment of losses and claims	$ 16,755.24	
Used in purchase of surrendered policies	2,161.13	
Voided by lapse	541.00	
Used in payment of dividends to policyholders	20,979.30	
Redeemed by maker in cash	6,005.69	
Total reduction of premium note account		46,442.36
Balance of note assets at end of year		$ 415,507.40

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

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

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

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

President, PAUL MORTON.
Vice-Presidents, WILLIAM A. DAY, GAGE E. TARBELL, GEORGE T. WILSON.
Secretary, WILLIAM ALEXANDER. Actuary, JOEL G. VAN CISE.

Capital Stock

Amount of capital paid up in cash	$100,000.00	
Amount of ledger assets December 31st of previous year	$409,976,911.54	
Extended at		$409,976,911.54

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $23,111.42 for first year's reinsurance	$ 2,773,908.44	
Total first year's premiums on original policies	$ 2,733,908.44	

Dividends applied to purchase paid-up additions and annuities	1,080,056.08		
Surrender values applied to purchase paid-up insurance and annuities	2,471,796.08		
Consideration for original annuities involving life contingencies	447,620.66		
Consideration for supplementary contract involving life contingencies	149,090.00		
Total new premiums		$ 6,882,561.26	
Renewal premiums, without deduction for commissions or other expenses, less $141,249.99 for reinsurance on renewals	50,402,688.92		
Total renewal premiums		50,402,688.92	
Total premium income		$ 57,285,250.18	
Consideration for supplementary contracts not involving life contingencies		276,807.00	
Interest on mortgage loans	$ 3,833,702.06		
Interest on collateral loans	212,112.02		
Interest on bonds and dividends on stocks	9,955,418.86		
Interest on premium notes, policy loans or liens	1,751,186.89		
Interest on deposits	325,590.82		
Interest on other debts due the company	894,945.89		
Rent from company's property, including $389,776.00 for company's occupancy of its own buildings	1,795,582.37		
Total interest and rents		18,768,598.91	
Profit on sale or maturity of ledger assets		248,807.43	
Accounts recovered—previously charged off		102,257.45	
From other sources:			
Foreign exchange		172,973.33	
Total income			$ 76,854,694.30

Disbursements

For death claims, $18,343,264.22; additions, $352,130.54	$18,695,394.76		
For matured endowments, $3,982,389.43; additions, $90,178.76	4,072,568.19		
Net amount paid for losses and matured endowments		$ 22,767,962.95	
For annuities involving life contingencies		1,084,053.00	
Surrender values paid in cash		10,843,892.07	
Surrender values applied to purchase paid-up insurance and annuities		2,471,796.08	
Dividends paid to policyholders in cash		6,209,678.83	
Dividends applied to purchase paid-up additions and annuities		1,080,056.08	
(Total paid policyholders, $44,457,439.01.)			

Paid for claims on supplementary contracts not involving life contingencies		134,503.57
Paid stockholders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,434,135.96; renewal premiums, $3,780,469.75; on annuities (original), $12,247.79		5,226,853.50
Commuting renewal commissions		14,636.99
Salaries and allowances for agencies, including managers, agents and clerks		549,119.10
Agency supervision, traveling, and all other agency expenses		328,341.48
Medical examiners' fees, $200,638.81; inspection of risks, $108,207.92		308,846.73
Salaries and all other compensation of officers, directors, trustees and home office employees		1,327,073.85
Rent, including $389,776.00 for company's occupancy of its own buildings		407,610.68
Advertising, $21,914.26; printing and stationery, $88,999.90; postage, $95,068.76		205,982.92
Legal expenses		85,489.01
Furniture, fixtures and safes		37,185.35
Insurance, taxes, licenses and department fees		735,165.77
Taxes on real estate		330,617.48
Repairs and expenses (other than taxes) on real estate, including $19,136.87 paid for improvements		408,071.14
Loss on sale or maturity of ledger assets		174,731.58
Reserve against losses on agents' accounts		614,302.24
All other disbursements:		
Lunch expenses	$ 7,287.30	
Telephone, telegrams, cables and expressage	22,986.60	
Expenses of mutualization	33,084.38	
Extraordinary investigation and reorganization expenses	267,932.30	
Miscellaneous items of expense	42,293.77	373,584.35
Total disbursements		$ 55,726,554.75

Ledger Assets

Book value of real estate, unincumbered, $26,052,061.53; incumbered, $2,000,000.00		$ 28,052,061.53
Mortgage loans on real estate		92,090,542.50
Loans secured by pledge of bonds, stocks or other collateral		9,350,000.00
Loans made to policyholders on this company's policies assigned as collateral		35,354,295.12
Book value of bonds (excluding interest), $200,950,619.00; and stocks, $46,870,977.00		247,821,596.00
Deposited in trust companies and banks on interest		11,675,729.29
Cash in company's offices, $95,824.88; deposited in banks (not on interest), $596,222.43; in transit, $209,221.10		901,268.41
Agents' and other balances		5,727,671.28
Refund of taxes due from State of New York		41,886.96
Total ledger assets		$431,105,051.09

Non-Ledger Assets

Interest due, $37,048.98, and accrued, $432,693.21, on mortgages	$ 469,742.19	
*Interest accrued on bonds	2,606,610.00	
Interest accrued on collateral loans	64,265.27	
Interest due on other assets	60,472.68	
Rents due, $136,974.61, and accrued, $53,266.66, on company's property or lease	190,241.27	
Total interest and rents due and accrued		3,391,331.41
Market value of real estate over book value		937,738.47

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 27,694.00	$ 4,564,107.00	
Gross deferred premiums on policies in force December 31, 1906	101,924.00	2,866,186.00	
Totals	$ 129,618.00	$ 7,430,293.00	
Deduct loading	25,923.00	1,486,058.00	
Net amount of uncollected and deferred premiums	$ 103,695.00	$ 5,944,235.00	6,047,930.00
Gross assets			$441,482,050.97

Deduct Assets Not Admitted

Agents' debit balances	$ 6,129,801.16	
Book value of ledger assets over market value, viz.: Stocks and bonds	7,303,913.00	
Total		13,433,714.16
Total admitted assets		$428,048,336.81

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the society, on the actuaries' table of mortality, with four per cent interest, and the American Experience table of mortality, with three and three and one-half per cent interest	$343,289,625.00	
Same for reversionary additions	4,239,158.00	
Same for annuities (including those in reduction of premiums)	11,561,744.00	
Total	$359,090,527.00	
Deduct net value of risks of this company reinsured in other solvent companies	313,289.00	
Net reserve		$358,777,238.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society		1,667,636.00
Claims for death losses due and unpaid	$ 12,758.00	

*Accrued dividends on stocks previously included in this item are omitted. Such accruals on December 31, 1906, amounted to $346,932.00.

Claims for death losses in process of adjustment or adjusted and not due	278,552.00	
Claims for death losses which have been reported and no proofs received	1,779,221.00	
Claims for matured endowments due and unpaid	616,303.95	
Claims for death losses and other policy claims resisted by the company	115,975.00	
Due and unpaid on annuity claims involving life contingencies	52,344.90	
Total policy claims		2,855,154.85
Due and unpaid on supplementary contracts not involving life contingencies		450.00
Premiums paid in advance, including surrender values so applied		317,007.00
Unearned interest and rent paid in advance		948,348.36
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		791,971.02
Capital stock		100,000.00
Unassigned funds (surplus)		62,590,531.58
Total liabilities		$428,048,336.81

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	385,551	$1,022,133,041	161,477	$397,491,980
Issued during year	22,435	55,360,471	9,582	18,084,593
Revived during year	823	2,871,424	595	1,416,346
Increased during year		134,616		196,921
Totals before transfers	408,809	$1,080,499,552	171,654	$417,189,840
Transfers, deductions	68	$ 211,190	128	$ 331,112
Transfers, additions	136	464,105	62	169,690
Balance of transfers	†68	†252,915	-66	-161,422
Totals after transfers	408,877	$1,080,752,467	171,588	$417,028,418
Deduct Ceased:				
By death	4,574	$ 15,078,674	1,115	$ 3,440,311
By maturity			1,270	$ 4,504,603
By expiry				
By surrender	14,318	41,691,701	7,892	20,688,310
By lapse	24,756	47,879,158	9,476	17,362,930
By decrease		745,771		212,492
Total terminated	43,648	$ 105,395,304	19,753	$ 46,208,646
Outstanding end of year	365,229	$ 975,357,163	151,835	$370,819,772
Policies reinsured		3,094,948		530,000

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions No.	Term and Other Policies, including Return Premium Additions Amount	Additions to Policies by Dividends Amount	Total Nos. and Amounts No.	Total Nos. and Amounts Amount
At end of previous year	10,305	$23,350,320	$6,465,049	557,333	$1,449,440,390
Issued during year	2,700	8,722,331	1,175,732	34,717	83,343,127
Revived during year	26	110,800		1,444	4,398,570
Increased during year		5,443			336,980
Totals before transfers	13,031	$32,188,894			
Transfers, deductions	17	171,400			
Transfers, additions	15	79,907			
Balance of transfers	-2	-91,493			
Totals after transfers	13,029	$32,097,401	$7,640,781	593,494	$1,537,519,067
Deduct Ceased.					
By death	212	$ 182,455	$ 352,131	5,901	$ 19,053,571
By maturity	51	42,768	87,425	1,321	4,634,796
By expiry	1,983	7,292,285		1,983	7,292,285
By surrender	48	167,571	817,621	22,258	63,365,203
By lapse	84	243,678		34,316	65,485,766
By decrease		52,814			1,011,077
Total terminated	2,378	$ 7,981,571	$1,257,177	65,779	$ 160,842,698
Outstanding end of year	10,651	$24,115,830	$6,383,604	527,715	$1,376,676,369
Policies reinsured		52,500			3,677,448

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; except in so far as was necessary to record in home office books, transactions which occurred at agencies prior to the evening of December 31st.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; all included in liabilities under unassigned funds.

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

Answer—Mixed.

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

Answer—Seven per cent per annum.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	7,412	$12,736,114.00
Policies on the lives of citizens of said state issued during the year	365	$ 644,061.00
Total	7,777	$13,380,175.00
Deduct ceased to be in force during the year	1,034	$ 1,761,352.00
Policies in force December 31st	6,743	$11,618,823.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 2,270.00
Losses and claims incurred during the year	47	98,751.00
Total	49	$ 101,021.00
Losses and claims settled during the year	46	$ 95,001.00
Losses and claims unpaid December 31st	3	$ 6,020.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $395,014.10.

Received through agencies in state, $311,100.54.

Received through agencies outside of state, $83,913.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses

		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$57,285,250.18		
Loading on actual premiums of the year (averaging 21.36 per cent of the gross premiums)	$12,206,921.18		
Insurance expenses incurred during the year	9,027,011.18		
Gain from loading		$ 3,179,910.00	

Interest

Interest earned during the year (averaging 4.34 per cent on mean invested assets, including bank balances)	$18,254,235.94		
Investment expenses incurred during the year	1,264,982.18		
Net income from investments	$16,989,253.76		
Interest required to maintain reserve	12,661,317.00		
Gain from interest		4,327,936.76	

Mortality

Expected mortality on net amount at risk	$14,656,934.61		
Actual mortality on net amount at risk	11,494,941.38		
Gain from mortality		3,161,993.23	

Annuities

Net expected disbursements to annuitants	$ 829,922.00		
Net actual annuity claims incurred	787,597.65		
Gain from annuities		42,324.35	

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		3,274,039.20	

Dividends

Dividends paid stockholders			7,000.00
Decrease in surplus on dividend account			7,414,929.74

Special Funds

Decrease in special funds and special reserves during the year		272,398.39	

Profit and Loss (Excluding Investments)

Net to loss account			418,615.72

Investment Exhibit

Investments Sold

Gain from sale of said real estate		37,140.87	
Gain from sale of said investments		116,365.24	

Investments Purchased

Loss on said investments			58,870.00

Investments Held

Gain on said real estate during the year		895,780.00	
Loss on said investments during the year			7,549,478.00
Gain on sale during the year of other investments acquired since December 31, 1905		114.00	
Reserve for reinsurance December 31, 1906		313,289.00	
Fire loss recovery		41,958.47	
Decrease in loading		82,452.00	
Decrease in agents' expenses		985,113.48	
Gain from amortization		116,066.00	
Receipts from sales of rights, etc., applied to reduce book value of securities		188,369.00	
Total gains and losses in surplus during the year		$ 17,035,249.99	$ 15,448,893.46

	Surplus	
Increase in surplus (enter in column to balance)		1,586,356.53
Totals	$ 17,035,249.99	$ 17,035,249.99

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 315,000.00
Death losses incurred during 1906 on said policies (not deducting reserves)		139,025.48
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $138,605.00, being cash value, or the value of term extension or paid-up insurance allowed thereon		1,107,316.00
Loading on first year's premiums on policies issued in 1906 (averaging 21.5 per cent of the gross premiums)		392,497.47
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 1,434,135.96	
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	65,700.81	
Medical examinations and inspections of proposed risks	308,846.73	
Total expenses chargeable to the procurement of new business		$ 1,808,683.50

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full premium reserve system only.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' Experience, four per cent, $223,586,904.00; American Experience, three and one-half per cent, $10,667,510.00. Annuities—Actuaries' Experience, three and one-half per cent, $8,309,384.00; American Experience, three per cent, $116,213,440.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $95,222,373.00; participating, $1,277,776,548.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY

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

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

Home office 112-116 North Broad Street, Philadelphia, Pa.

President, L. G. Fouse,
Vice-Presidents, Alexander McKnight, W. Le Mar Talbot.
Secretary, W. S. Campbell. Treasurer, O. C. Bosbyshell.
Managing Actuary, Charles G. Hodge.

Amount of ledger assets December 31st of previous year	$ 9,882,524.57	
Extended at		$ 9,882,524.57

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $2,278.59 for first year's reinsurance	$ 607,471.23	
Total first year's premiums on original policies	$ 607,471.23	
Dividends applied to purchase paid-up additions and annuities	1,407.93	
Consideration for original annuities involving life contingencies	6,151.85	
Total new premiums		$ 615,031.01
Renewal premiums, without deduction for commissions or other expenses, less $2,366.33 for reinsurance on renewals	$ 3,548,017.35	
Dividends applied to pay renewal premiums	41,109.61	

Surrender values applied to pay renewal premiums	945.50		
Renewal premiums for deferred annuities	1,151.85		
Total renewal premiums		3,591,224.31	
Total premium income		$ 4,206,255.22	
Consideration for supplementary contracts not involving life contingencies		45,837.00	
Interest on mortgage loans	$ 47,373.71		
Interest on collateral loans	10,855.75		
Interest on bonds and dividends on stocks	191,617.48		
Interest on premium notes, policy loans or liens	160,885.03		
Interest on deposits	4,130.86		
Interest on other debts due the company	36,413.59		
Rent from company's property, including $32,500.00 for company's occupancy of its own buildings	80,866.11		
Total interest and rents		532,142.53	
Profit on sale or maturity of ledger assets (sale of bonds)	$ 3,539.25		
Sale of real estate, $1,571.43; commissions on loans, $2,076.00	3,647.43		
Commission on mortgages	166.48		
Sundry amounts previously charged off	217.98	7,571.14	
From other sources:			
Policy exchange	$ 715,182.00		
Policy fees	4,129.60	719,311.60	
Total income			$ 5,511,117.59

Disbursements

For death claims, $1,340,230.94; additions, $24,274.51	$ 1,364,505.45		
Net amount paid for losses and matured endowments		$ 1,364,505.45	
For annuities involving life contingencies		1,414.36	
Surrender values paid in cash		178,219.05	
Surrender values applied to pay renewal premiums		945.50	
Dividends paid to policyholders in cash		15,377.57	
Dividends applied to pay renewal premiums		41,109.61	
Dividends applied to purchase paid-up additions and annuities		1,407.93	
(Total paid policyholders, $1,602,979.47.)			
Paid for claims on supplementary contracts not involving life contingencies		19,961.87	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $369,683.48; renewal premiums, $231,599.28; on annuities (original), $157.19		601,439.95	
Commuting renewal commissions		29,346.63	

Salaries and allowances for agencies, including managers, agents and clerks	112,069.82		
Agency supervision, traveling, and all other agency expenses	76,991.18		
Medical examiners, fees, $41,387.08; inspection of risks, $21,639.47	63,026.55		
Salaries and all other compensation of officers, directors, trustees and home office employees	179,949.00		
Rent, including 32,500.00 for company's occupancy of its own buildings	59,824.72		
Advertising, $23,634.74; printing and stationery, $32,574.31; postage, $21,233.11	77,442.16		
Legal expenses	12,294.03		
Furniture, fixtures and safes	5,252.48		
Insurance, taxes, licenses and department fees	70,854.98		
Taxes on real estate, $11,499.30; on investments, $10,229.38	21,728.68		
Repairs and expenses (other than taxes) on real estate	27,768.21		
Loss on sale or maturity of ledger assets.			
Loss on sale of stocks	$ 489.85		
Loss on sale of mortgages	174.00	663.85	
All other disbursements:			
Expressage and telegrams	$ 5,523.37		
Dining service (midday meals)	12,404.24		
Miscellaneous expenses	3,483.42	21,411.03	
Total disbursements			$ 2,983,004.61

Ledger Assets

Book value of real estate, unincumbered	$ 1,328,540.74	
Mortgage loans on real estate, first liens	1,076,519.84	
Loans secured by pledge of bonds, stocks or other collateral	309,350.00	
Loans made to policyholders on this company's policies assigned as collateral	3,530,877.21	
Premium notes on policies in force, of which $49,966.63 is for first year's premiums	324,999.76	
Book value of bonds (excluding interest, $4,825,725.09; and stocks, $277,089.75	5,102,814.84	
Deposited in trust companies and banks on interest	215,147.01	
Cash in company's office	194.33	
Bills receivable, $1,594.02; agents' balances, $520,599.80	522,193.82	
Total ledger assets		$12,410,637.55

Non-Ledger Assets

Interest due, $3,572.95, and accrued, $19,020.88 on mortgages	$ 22,593.83	
Interest due, $1,875.00, and accrued, $72,819.47, on bonds	74,694.47	
Interest accrued on collateral loans	2,809.07	
Interest accrued on premium notes, policy loans or liens	93,942.61	
Rents due on company's property or lease	774.78	
Total interest and rents due and accrued		194,814.76
Market value of real estate over book value		39,459.26
Market value of bonds and stocks over book value		84,863.66

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 22,098.67	$ 151,570.04	
Gross deferred premiums on policies in force December 31, 1906	26,633.61	353,633.61	
Totals	$ 48,732.28	$ 505,203.65	
Deduct loading, 75 per cent 1st year; 19 per cent renewals	36,549.21	95,988.69	
Net amount uncollected and deferred premiums	$ 12,183.07	$ 409,214.96	421,398.03
Gross assets			$13,151,173.26

Deduct Assets Not Admitted

Agents' debit balances	$ 520,599.80	
Bills receivable	1,594.02	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	50,122.14	
Total		572,315.96
Total admitted assets		$12,578,857.30

Liabilities

Net present value of all outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of Pennsylvania, on the actuaries' table of mortality, with four per cent interest, and American table with three and one-half per cent interest	$10,904,772.00	
Same for reversionary additions	1,858.00	
Same for annuities (including those in reduction of premiums)	24,395.00	
Total	$10,931,025.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,073.00	
Net reserve		$10,928,952.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		186,646.32
Liability on policies cancelled and not included upon which a surrender value may be demanded		8,144.72
Claims for death losses in process of adjustment or adjusted and not due	$ 15,800.00	
Claims for death losses which have been reported and no proofs received	56,612.00	
Claims for death losses and other policy claims resisted by the company	21,109.68	
Total policy claims		93,521.68
Premiums paid in advance, including surrender values so applied		5,224.37
Unearned interest and rent paid in advance		35,871.00
Commissions due to agents on premium notes when paid		13,915.57

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	17,772.44
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	9,701.89
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies	48,300.21
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds," excess valuation as made by the company	23,399.24
Unassigned funds (surplus)	1,207,407.86
Total liabilities	$12,578,857.30

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	28,936	$54,951,338	12,917	$22,309,885
Issued during year	3,393	7,456,262	4,562	8,638,985
Revived during year	162	327,538	130	238,420
Increased during year	39	24,323	16	20,400
Totals before transfers	32,530	$62,759,461	17,625	$31,207,690
Transfers, deductions	301	$ 588,543	135	$ 226,616
Transfers, additions	1,658	4,002,022	89	192,690
Balance of transfers	†1,357	3,413,479	–46	33,926
Totals after transfers	33,887	$66,172,940	17,579	$31,173,764
Deduct Ceased:				
By death	267	$ 540,686	71	$ 134,192
By maturity				
By expiry				
By surrender	465	854,349	137	250,640
By lapse	2,437	4,342,981	3,100	5,077,712
By decrease	1	150,449		105,874
Total terminated	3,170	$ 5,888,465	3,308	$ 5,568,418
Outstanding end of year	30,717	$60,284,475	14,271	$25,605,346
Policies reinsured	8	85,167	10	222,289

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	16,353	$37,625,862	$ 1,116	58,206	$114,888,201
Issued during year	791	1,503,614	.....	8,746	17,688,861
Revived during year	137	265,102	.....	429	831,060
Increased during year	10	1,109,973	2,466	65	1,157,162
Totals before transfers	17,291	$40,504,551	.....	.....	.....
Transfers, deductions	1,796	$ 4,321,870	.....	.....	.....
Transfers, additions	485	942,317	.....	.....	.....
Balance of transfers	-1,311	3,379,553	.....	.....	.....
Totals after transfers	15,980	$37,214,998	$ 3,582	67,446	$134,585,284
Deduct Ceased:					
By death	226	$ 643,788	$ 010	564	$ 1,318,676
By maturity	.....	.....	.....	.....	.....
By expiry	230	637,075	.....	230	637,075
By surrender	22	43,385	.....	624	1,148,374
By lapse	1,397	3,336,078	.....	6,934	12,756,771
By decrease	101	304,547	.....	102	560,870
Total terminated	1,976	$ 4,964,873	$ 010	8,454	$ 16,421,766
Outstanding end of year	14,004	$32,250,125	$ 3,572	58,992	$118,143,518
Policies reinsured	4	4,166	.....	22	311,622

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—

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

Answer—No.

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

Answer—No.

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

Answer—On small amount of business in force, lien notes not exceeding thirty per cent of premium are taken. Practice discontinued October 1, 1904.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,184	$ 1,883,238.00
Policies on the lives of citizens of said state issued during the year	328	505,153.00
Total	1,512	$ 2,388,391.00
Deduct ceased to be in force during the year	351	507,176.00
Policies in force December 31st	1,161	$ 1,881,215.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 3,000.00
Losses and claims incurred during the year	12	21,966.00
Total	14	$ 24,966.00
Losses and claims settled during the year, in cash, $24,966	14	24,966.00
Losses and claims unpaid December 31st	.....	.....

Greatest amount insured on any one life, $100,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $66,665.83.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year $ 4,206,255.32			
Loading on actual premiums of the year (averaging 30.4 per cent of the gross premiums)	$ 1,274,117.05		
Insurance expenses incurred during the year	1,270,706.76		
Gain from loading		$ 3,410.29	
Interest			
Interest earned during the year (averaging 5.07 per cent on mean invested assets, including bank balances)	$ 565,212.79		
Investment expenses incurred during the year	63,430.12		
Net income from investments	$ 501,782.67		
Interest required to maintain reserve	367,595.33		
Gain from interest		134,187.34	

Mortality			
Expected mortality on net amount at risk	$ 1,637,006.00		
Actual mortality on net amount at risk	1,194,637.73		
Gain from mortality		442,368.27	
Annuities			
Net expected disbursements to annuitants	$ 859.90		
Net actual annuity claims incurred	1,407.93		
Loss from annuities			$ 548.03
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		30,782.71	
Dividends			
Decrease in surplus on dividend account			389,139.57
Special Funds			
Increase in special funds and special reserves during the year			1,159.00

Investment Exhibit

Investments Sold			
Gain from sale of said real estate		1,571.43	
Loss from sale of said investments			206.35
Investments Purchased			
Gain on said investments		18,989.79	
Investments Held			
Loss on said investment during the year			52,216.85
Gain on sale during the year of other investments acquired since December 31, 1905		3,369.20	
From all other sources (commissions on mortgage and collection loans)		2,068.48	
Dividends from suspended bank, $217.98; amortization bond premium, $3,096.87		3,314.85	
Investment gain unaccounted for, $329.00 increase non-admitted assets, $34,913.06		329.00	34,913.06
Loss unaccounted for			1,536.55
Total gains and losses in surplus during the year		$ 640,391.36	$ 479,719.41
Surplus			
Increase in surplus (enter in column to balance)			160,671.95
Totals		$ 640,391.36	$ 640,391.36

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 93,906.00
Death losses incurred during 1906 on said policies (not deducting reserves)	24,552.00
Loading on first year's premiums on policies issued in 1906 (averaging 75 per cent of the gross premiums)	461,273.26

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 369,840.67	
Medical examinations and inspections of proposed risks	63,026.55	
Total expenses chargeable to the procurement of new business		$ 432,867.22

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', four per cent, $4,710,990.00; American, three and one-half per cent, $6,217,962.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 312,065.09		
Received during the year on new policies, $182,859.65; on old policies, $789,481.85	972,341.50		
Total			$ 1,284,406.59
Deductions during the year as follows:			
Redeemed by maker in cash	$ 959,406.83		
Total reduction of premium note account		959,406.83	
Balance of note assets at end of year			$ 324,999.76

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE GERMANIA LIFE INSURANCE COMPANY

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

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

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

President, CORNELIUS DOREMUS.
Vice-Presidents, HUBERT CILLIS, MAX A. WESENDONCK.
Secretary, CARL HEYE. Actuary, JOHN FUHRER.

Capital Stock

Amount of capital paid up in cash	$200,000.00	
Amount of ledger assets December 31st of previous year	$34,476,579.11	
Extended at		$34,476,579.11

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,189.00 for first year's reinsurance	$ 623,930.99	
Total first year's premiums on original policies	$ 623,930.99	
Dividends applied to purchase paid-up additions and annuities	51,341.22	
Surrender values applied to purchase paid-up insurance and annuities	145,456.62	
Consideration for original annuities involving life contingencies	26,938.57	
Consideration for supplementary contracts involving life contingencies	1,853.93	
Total new premiums		$ 849,521.33
Renewal premiums, without deduction for commissions or other expenses, less $5,478.40 for reinsurance on renewals	$ 3,947,185.84	
Dividends applied to pay renewal premiums	143,666.20	
Renewal premiums for deferred annuities	197.92	
Total renewal premiums		4,091,049.96
Total premium income		$ 4,940,571.29
Consideration for supplementary contracts not involving life contingencies		7,981.50
Interest on mortgage loans	$ 927,041.52	
Interest on bonds and dividends on stocks	370,139.88	
Interest on premium notes, policy loans or liens	135,809.59	
Interest on deposits	7,549.21	
Interest on other debts due the company	3,073.92	
Rent from company's property, including $35,140.00 for company's occuancy of its own buildings	221,538.73	
Total interest and rents		1,665,152.85
Profit on sale or maturity of ledger assets (change in book value of ledger assets bonds)		39,250.15
From other sources:		
Policy fees		2,263.98
Total income		$ 6,655,219.77

Disbursements

For death claims, $1,291,499.23; additions, $19,073.85	$ 1,310,573.08	
For matured endowments, $1,113,595.08; additions, $18,136.63	1,131,731.71	
Net amount paid for losses and matured endowments		$ 2,442,304.79
For annuities involving life contingencies		37,384.50
Surrender values paid in cash		351,659.29
Surrender values applied to purchase paid-up insurance and annuities		145,456.62
Dividends paid to policyholders in cash		115,599.82
Dividends applied to pay renewal premiums		143,666.20
Dividends applied to purchase paid-up additions and annuities.		51,341.22
(Total paid policyholders, $3,287,412.44.)		
Paid for claims on supplementary contracts not involving life contingencies		4,014.75
Paid stockholders for interest 7 per cent and 5 per cent dividends		24,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $400,733.45; renewal premiums, $199,921.29; on annuities (original), $809.48; (renewal), 6.24		601,470.46
Commuting renewal commissions		10,451.22
Salaries and allowances for agencies, including managers, agents and clerks		130,253.51
Agency supervision, traveling, and all other agency expenses		145,095.02
Medical examiners' fees, $42,799.46; inspection of risks, $8,613.84		51,413.30
Salaries and all other compensation of officers, directors, trustees and home office employees		148,818.58
Rent, including $35,140.00 for company's occupancy of its own buildings		35,140.00
Advertising, $9,913.06; printing and stationery, $14,778.22; postage, $17,987.47		42,678.85
Legal expenses		5,289.94
Furniture, fixtures and safes		2,736.29
Insurance, taxes, licenses and department fees		57,079.34
Taxes on real estate		32,833.01
Repairs and expenses (other than taxes) on real estate		82,088.66
Loss on sale or maturity of ledger assets:		
Gain on real estate	$ 7,218.35	
Loss on bonds	9,087.72	1,869.37
All other disbursements:		
Expressage, exchange and other expenses	$ 20,838.77	
Total disbursements		$ 4,683,483.51

Ledger Assets

Book value of real estate	$ 2,514,533.72
Mortgage loans on real estate	21,789,972.00
Loans made to policyholders on this company's policies assigned as collateral	2,547,073.68

Book value of bonds (including interest)	8,747,650.83	
Deposited in trust companies and banks on interest	577,813.42	
Cash in company's office, $3,872.78; deposited in banks (not on interest), $36,581.03	40,453.81	
Agents' balances	30,817.91	
Exchange on Berlin, Germany, purchased December 31, 1906, for investment in mortgage loans on real estate in Berlin	200,000.00	
Total ledger assets		$36,448,315.37

Non-Ledger Assets

Interest due, $150.00, and accrued, $348,782.84 on mortgages	$ 348,932.84	
Interest due, $1,946.66, and accrued, $69,639.76 on bonds	71,586.42	
Interest due, $4,454.63, and accrued, $14,940.02 on premium notes, policy loans or liens	19,394.65	
Rents due, $1,310.00, and accrued, $6,170.83 on company's property or lease	7,480.83	
Total interest and rents due and accrued		$ 447,394.74

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 19,919.44	$ 505,940.79	
Gross deferred premiums on policies in force December 31, 1906	37,734.86	376,450.64	
Totals	$ 57,654.30	$ 882,391.43	
Deduct loading 22.50 per cent	12,972.21	198,538.08	
Net amount of uncollected and deferred premiums	$ 44,682.09	$ 683,853.35	$ 728,535.44
Gross assets			$37,624,245.55

Deduct Assets Not Admitted

Agents' debit balances	$ 30,817.91	
Book value of ledger assets over market value	114,385.18	
Total		$ 145,203.09
Total admitted assets		$37,479,042.46

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department on the following tables of mortality, with 4, 3½ and 3 per cent interest respectively: Policies issued before January 1, 1901, Comb. Exp., 4 per cent; policies issued after January 1, 1901, American Exp., 3½ and 3 per cent, respectively	$31,148,132.00	
Same for reversionary additions, Am. Exp., 3½ per cent	474,220.00	
Same for annuities (including those in reduction of premiums)	426,067.00	
Total	$32,048,419.00	

Deduct net value of risks of this company reinsured in other solvent companies	39,837.00	
Net reserve		$32,008,582.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		32,667.30
Liability on policies cancelled and not included upon which a surrender value may be demanded		10,544.30
Claims for death losses due and unpaid	3,487.94	
Claims for death losses in process of adjustment or adjusted and not due	105,310.86	
Claims for death losses which have been reported and no proofs received	103,696.75	
Claims for matured endowments due and unpaid	20,124.63	
Claims for death losses and other policy claims resisted by the company	19,500.00	
Due and unpaid on annuity claims involving life contingencies	2,498.29	
Total policy claims		254,618.47
Premiums paid in advance, including surrender values so applied		9,096.51
Unearned interest and rent paid in advance		20,665.10
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		5,903.81
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		54,741.51
Dividends apportioned, payable to policyholders during 1907		313,585.86
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		2,125,904.95
Other liabilities:		
Extra reserve for absolute, war and world policies, etc.		110,390.62
Capital stock		200,000.00
Unassigned funds (surplus)		2,332,342.03
Total liabilities		$37,479,042.46

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	24,755	$46,503,561	39,630	$61,328,591
Issued during year	3,310	6,638,886	4,685	7,716,701
Revived during year	10	27,011	42	60,476
Increased during year	5	14,346	8	10,174
Totals before transfers	28,080	$53,183,804	44,365	$69,115,942
Transfers deductions	12	$ 36,061	13	$ 19,000
Transfers, additions	4	10,000	8	11,061
Balance of transfers	-8	-26,061	-5	-7,939
Totals after transfers	28,072	$53,157,743	44,360	$69,108,003
Deduct Ceased:				
By death	448	$ 829,478	280	$ 451,765
By maturity			745	1,072,393
By expiry	20	41,152	53	68,475
By surrender	316	559,978	633	961,562
By lapse	1,286	2,156,226	1,747	2,545,169
By decrease		434,360		360,015
Total terminated	2,070	$ 4,021,194	3,458	$ 5,459,379
Outstanding end of year	26,002	$49,136,549	40,902	$63,648,624
Policies reinsured (included in above)		120,000		20,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amo'nt	Am'nt	No.	Amount
At end of previous year	117	$686,084	$609,373	64,502	$109,127,609
Issued during year	33	124,590		8,028	14,480,177
Revived during year				52	87,487
Increased during year		47,706	73,950	13	146,176
Totals before transfers	150	$858,380			
Transfers, deductions	1	$ 2,000			
Transfers, additions	14	36,000			
Balance of transfers	13	34,000			
Totals after transfers	163	$892,380	$683,323	72,595	$123,841,449
Deduct Ceased:					
By death	2	$ 17,621	$ 23,917	730	$ 1,322,781
By maturity			18,088	745	1,090,481
By expiry	1	7,437		74	117,064
By surrender		3,710	9,385	949	1,534,635
By lapse	24	88,836	1,642	3,057	4,791,873
By decrease		1,073			795,448
Total terminated	27	$118,677	$ 53,032	5,555	$ 9,652,282
Outstanding end of year	136	$773,703	$630,291	67,040	$114,189,167
Policies reinsured					140,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—On the mixed plan.

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

Answer—An amount not exceeding five per cent of the capital stock.

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

Answer—No.

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

Answer—No.

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

Answer—No notes taken.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 3st of previous year (revised)	922	$ 1,430,539.00
Policies on the lives of citizens of said state issued during the year	113	163,000.00
Total	1,035	$ 1,593,539.00
Deduct ceased to be in force during the year	48	$ 67,908.00
Policies in force December 31st, 1905	987	$ 1,525,631.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 1,050.00
Losses and claims incurred during the year	8	8,208.06
Total	10	$ 9,258.06
Losses ond claims settled during the year, in cash, $9,258.06	10	$ 9,258.06
Losses and claims unpaid December 31st, 1906		

Greatest amount insured on any one life, $100,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $59,143.98.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 4,940,571.29		
Loading on actual premiums of the year (averaging 22.62 per cent of the gross premiums)	$ 1,130,696.12		
Insurance expenses incurred during the year	1,227,281.88		
Loss from loading			$ 96,585.76
Interest.			
Interest during the year	$ 1,699,465.34		
Investment expenses incurred during the year	159,249.73		
Net income from investments	$ 1,540,215.61		
Interest required to maintain reserve	1,207,496.19		
Gain from interest		$ 332,719.42	
Mortality.			
Expected mortality on net amount at risk	$ 1,014,845.64		
Actual mortality on net amount at risk	769,970.35		
Gain from mortality		244,875.29	
Annuities.			
Net expected disbursements to annuitants	$ 29,674.28		
Net actual annuity claims incurred	34,520.52		
Loss from annuities			4,846.24
Surrenders and lapses.			
Total gain during the year from surrendered and lapsed policies		212,127.35	
Dividends.			
Dividends paid stockholders			24,000.00
Decrease in surplus on dividend account			544,176.92
Special Funds			
Increase in special funds and special reserves during the year			4,983.24

Investment Exhibit

Investments Sold			
Gain from sale of said real estate		17,689.75	
Loss from sale of said investments			6,697.94
Investments purchased			
Loss on said investments			2,165.46
Investments Held			
Gain on said real estate during the year	2,613.27		
Loss on said investment during the year			254,348.41
Loss on sale during the year of real estate acquired since December 31, 1905			10,471.40
Loss unaccounted for			26,607.66
Total gains and losses in surplus during the year	$ 810,025.08		$ 974,883.03
Surplus.			
Decrease in surplus (enter in column to balance)			164,857.95
Totals	$ 810,025.08		$ 810,025.08

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Net premium basis.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Net premium basis is used exclusively.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Prior to January 1, 1907, both participating and non-participating policies; thereafter participating policies issued only.

If so, give the amount of insurance in force under each of these plans.

Participating, $105,807,086; non-participating, $8,123,855, including paid-up

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY

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

Incorporated May, 1866. Commenced business April, 1867.

Home office, 252 Asylum Street, Hartford, Conn.

President, GEORGE E. KEENEY.
Vice-Presidents, RAYMOND G. KEENEY, LEWIS E. GORDON.
Secretary, CHAS. H. BACALL. Actuary, A. C. WASHBURNE.

Capital Stock

Amount of capital paid up in cash	$500,000.00	
Amount of ledger assets December 31st of previous year		$ 3,384,459.02
Extended at		$ 3,384,459.02

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $70,365.00 for first year's reinsurance	$ 112,471.50		
Total first year's premiums on original policies	$ 112,471.50		
Dividends applied to purchase paid-up additions and annuities	22.26		
Surrender values applied to purchase paid-up insurance and annuities	16,174.00		
Total new premiums		$ 128,667.76	
Renewal premiums, without deduction for commissions or other expenses, less $916.43 for reinsurance on renewals	$ 1,997,368.24		
Dividends applied to pay renewal premiums	55,871.93		
Total renewal premiums		2,053,240.17	
Total premium income		$ 2,181,907.93	
Consideration for supplementary contracts not involving life contingencies		6,345.00	
Interest on mortgage loans	$ 34,189.44		
Interest on bonds and dividends on stocks	70,341.23		
Interest on premium notes, policy loans or liens	8,917.63		
Interest on deposits	6,419.65		
Interest on other debts due the company	3,539.56		
Rent from company's property, including $3,500.00 for company's occupancy of its own buildings	13,472.86		
Total interest and rents		136,880.37	
From other sources:			
Accident premiums, less $209.85 for reinsurance	$ 150.65		
Advance payments safety fund department	7,277.52	7,428.17	
Total income			$ 2,332,561.47

Disbursements

For death claims, $1,579,666.82; additions, $994.47	$ 1,580,661.29		
For matured endowments	1,000.00		
Net amount paid for losses and matured endowments		$ 1,581,661.29	

Premium notes voided by lapse		286.77	
Surrender values paid in cash		16,897.33	
Surrender values applied to purchase paid-up insurance and annuities		16,174.00	
Dividends paid policyholders in cash		47.56	
Dividends applied to pay renewal premiums		55,871.93	
Dividends applied to purchase paid-up additions and annuities		22.26	
(Total paid policyholders, $1,670,961.14.)			
Paid for claims on supplementary contracts not involving life contingencies		333.32	
Paid stockholders for interest or dividends		40,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $72,779.99; renewal premiums, $36,623.59; $2,623.77 of this amount bonus paid in lieu of rent for taking care of old business		109,403.58	
Commuting renewal commissions		5,059.71	
Salaries and allowances for agencies, including managers, agents and clerks		24,724.88	
Agency supervision, traveling, and all other agency expenses		9,746.61	
Medical examiners' fees, $8,242.51; inspection of risks, $4,315.25		12,557.76	
Salaries and all other compensation of officers, directors, trustees and home office employees		87,091.59	
Rent, including $3,500.00 for company's occupancy of its own buildings		9,365.43	
Advertising, $7,311.48; printing and stationery, $5,824.25; postage, $7,693.23		20,828.96	
Legal expenses		8,447.77	
Insurance, taxes, licenses and department fees		26,001.41	
Taxes on real estate		3,740.00	
Repairs and expenses (other than taxes) on real estate		1,453.74	
Loss on sale or maturity of ledger assets:			
Sale of Hocking Valley railway bonds	$112.50		
U. S. of Mexico bonds (called)	2.42	114.92	
All other disbursements:			
Directors' fees, $220.00; safety fund credits, $28.50	$ 248.50		
Advance payments applied, $8,408.13; accident commissions, $52.73	8,460.86		
Agents' bond premiums	329.72		
Tax on capital stock	2,628.00		
Fire insurance	1,070.92		
Office expense	5,469.71		
Agents balances charged off	2,495.89	20,703.60	
Total disbursements			$ 2,050,534.42

Ledger Assets

Book value of real estate, unincumbered	$ 218,781.00	
Mortgage loans on real estate, first liens	858,950.00	
Loans secured by pledge of bonds, stocks or other collateral	50,000.00	
Loans made to policyholders on this company's policies assigned as collateral	120,937.96	
Premium notes on policies in force	58,271.09	
Book value of bonds (excluding interest), $576,633.25; and stocks, $139,468.08	716,101.33	
Deposited in trust companies and banks on interest	395,275.14	
Cash in company's office, $8,871.65; deposited in banks (not on interest), $22,552.65	31,424.30	
Agents balances	20,534.17	
Safety fund in Security Company of Hartford	1,200,954.06	
Total	$ 3,671,229.05	
Less $4,742.98 unexpended fire indemnity	4,742.98	
Total ledger assets		$ 3,666,486.07

Non-Ledger Assets

Interest due, $717.39, and accrued, $18,998.38 on mortgages	$ 19,715.77	
Interest due, $230.00, and accrued, $18,542.72 on bonds	18,772.72	
Interest accrued on collateral loans	750.00	
Interest accrued on other assets	2,208.11	
Rents due on company's property or lease	987.21	
Total interest and rents due and accrued		42,433.81
Market value of real estate over book value		5,319.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 812.64	$ 40,836.24	
Gross deferred premiums on policies in force December 31, 1906	6,620.66	66,635.56	
Totals	$ 7,433.30	$ 107,471.80	
Deduct loading	5,203.31	21,494.36	
Net amount of uncollected and deferred premiums	$ 222,999.00	$ 85,977.44	88,207.43
All other assets: Net premium safety fund department in course of collection			119,500.00
Gross assets			$ 3,921,946.31

Deduct Assets Not Admitted

Agents' debit balances	$ 21,065.86	
Book value of ledger assets over market value, viz.: Safety fund department, $85,484.07; stock department, $7,680.78	93,164.85	
Total		114,230.71
Total admitted assets		$3 807,715.60

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with 3½ and 4 per cent interest	$ 1,180,769.00	
Same for reversionary additions	838.00	
Total	$ 1,181,607.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,148.00	
Net reserve		$ 1,178,459.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		6,012.00
Claims for death losses due and unpaid	$ 166.67	
Claims for death losses in process of adjustment or adjusted and not due	38,702.00	
Claims for death losses which have been reported and no proofs received	94,727.75	
Claims for death losses and other policy claims resisted by the company	12,000.00	
Total policy claims		145,596.42
Premiums paid in advance, including surrender values so applied		8,159.95
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon		743.33
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		2,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		197.34
Dividends apportioned, payable to policyholders during 1907		2,730.56
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies: Five-year period policies, $2,569.60; seven-year period policies, $10,945.67; ten-year period policies, $9,817.95; fifteen-year period policies, $5,281.70; twenty-year period policies and longer, $54,811.13		83,426.05

Other liabilities:	
Net safety funds	1,130,158.70
Balance of taxes to credit of members safety fund department	7,444.87
Special reserve and surplus on certain policies safety fund department	247,355.23
Capital stock	500,000.00
Unassigned funds (surplus)	495,432.15
Total liabilities	$ 3,807,715.60

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	3,537	$4,996,266	4,459	$6,488,173
Issued during year	512	768,162	1,186	1,649,130
Revived during year	78	156,643	199	351,228
Increased during year	------	19,357	------	------
Totals before transfers	4,127	$5,940,428	5,844	$8,488,531
Transfers, deductions	8	$ 19,000	21	$ 30,500
Transfers, additions	17	28,500	24	33,500
Balance of transfers	†9	9,500	†3	3,000
Totals after transfers	4,136	$5,949,928	5,847	$8,491,531
Deduct Ceased:				
By death	31	$ 44,868	40	$ 75,091
By maturity	------	------	1	1,000
By expiry	------	------	------	------
By surrender	9	5,347	25	34,349
By lapse	501	714,248	829	1,190,897
By decrease	------	167,186	------	282,247
Total terminated	541	$ 931,649	895	$1,583,584
Outstanding end of year	3,595	$5,018,279	4,952	$6,907,947
Policies reinsured	3	24,393	------	------

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amn't	No.	Amount
At end of previous year	26,546	$48,320,082	$ 980	34,542	$59,805,501
Issued during year	405	765,631	------	2,103	3,182,923
Revived during year	120	258,528	------	397	766,399
Increased during year	------	22,444	22	------	41,823
Totals before transfers	27,071	$49,366,685	------	------	------
Transfers, deductions	18	$ 23,000	------	------	------
Transfers, additions	6	10,500	------	------	------
Balance of transfers	–12	12,500	------	------	------
Totals after transfers	27,059	$49,354,185	$ 1,002	37,042	$63,796,646
Deduct Ceased:					
By death	683	$ 1,407,615	------	754	$ 1,527,574
By maturity	------	------	------	1	1,000
By expiry	60	79,300	------	60	79,300
By surrender	------	------	------	34	39,696
By lapse	1,658	2,647,677	------	2,988	4,552,822
By decrease	------	96,136	------	------	545,569
Total terminated	2,401	$ 4,230,728	------	3,837	$ 6,745,961
Outstanding end of year	24,658	$45,123,457	$ 1,002	33,205	$57,050,685
Policies reinsured	11	66,288	------	14	90,681

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Not limited.

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

Answer—No.

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

Answer—No.

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

Answer—Twenty-five per cent on certain return premium policies issued prior to January 1, 1905.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	332	$ 672,319.00
Policies on the lives of citizens of said state issued during year	9	20,000.00
Total	341	$ 692,319.00
Deduct ceased to be in force during the year	18	53,500.00
Policies in force December 31st	323	$ 638,819.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	3	$ 5,000.00
Losses and claims incurred during the year	8	23,000.00
Total	11	$ 28,000.00
Losses and claims settled during the year, in cash, $13,000	9	$ 13,000.00
Losses and claims unpaid December 31st	2	$ 15,000.00

Greatest amount insured on any one life, $15,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $27,832.25.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 2,181,907.93		
Loading on actual premiums of the year (averaging 17.08 per cent of the gross premiums)	$ 371,882.89		
Insurance expenses incurred during the year	330,688.41		
Gain from loading		$ 41,194.48	
Interest			
Interest earned during the year	$ 140,302.93		
Net income from investments	$ 140,302.93		
Interest required to maintain reserve	48,468.93		
Gain from interest		91,834.00	

Mortality			
Expected mortality on net amount at risk	$ 1,592,163.31		
Actual mortality on net amount at risk	1,526,295.17		
Gain from mortality		65,868.14	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		16,062.67	
Dividends			
Dividends paid stockholders			$ 40,000.00
Decrease in surplus on dividend account			103,404.36
Profit and Loss (Excluding Investments)			
Net to loss account			114.92

Investment Exhibit

Investments Sold			
Loss from sale of said real estate			1,700.00
Gain from sale of said investments		428.18	
Investments Held			
Loss on said investments during the year			10,529.26
Loss from all other sources:			
Market value safety fund securities December 31, 1905	$ 1,152,975.30		
Market value safety fund securities December 31, 1906	1,130,158.70		22,816.60
Loss unaccounted for			11,397.79
Total gains and losses in surplus during the year		$ 215,387.47	$ 189,962.93
Surplus			
Increase in surplus (enter in column to balance)			25,424.54
Totals		$ 215,387.47	$ 215,387.47

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 16,267.00
Death losses incurred during 1906 on said policies (not deducting reserves)	2,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid	735.40
Loading on first year's premiums on policies issued in 1906	79,882.20

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 70,156.22	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in goo dfaith for agency supervision either at the home office or at branch offices	7,999.16	
Medical examinations and inspections of proposed risks	12,293.76	
Total expenses chargeable to the procurement of new business		$ 90,449.14

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term and full level premium.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Preliminary term, 98.5 per cent full level premium, 1.5 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined Experience, 4 per cent, $546,990.00; American Experience, 3½ per cent, $627,263.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $80,284.28; participating, $107,522.07; safety fund, $382,720.50.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 61,003.29	
Received during the year on old policies	2,650.49	
Restored by revival of policies	415.16	
Total		$ 64,068.94
Deductions during the year as follows.		
Used in payment of losses and claims	$ 411.72	
Used in purchase of surrendered policies	2,968.07	
Voided by lapse	310.89	
Redeemed by maker in cash	2,107.17	
Total reduction of premium note account		5,797.85
Balance of note assets at end of year		$ 58,271.09

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY

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

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

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

President, GEORGE E. IDE.
Vice-Presidents, WILLIAM A. MARSHALL, WILLIAM G. LOW, ELLIS W. GLADWIN.
Secretary, ELLIS W. GLADWIN. Actuary, WILLIAM A. MARSHALL.

Capital Stock

Amount of capital paid up in cash	$125,000.00	
Amount of ledger assets December 31st of previous year	$17,338,317.59	
Extended at		$17,338,317.59

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $2,423.18 for first year's reinsurance	$ 511,209.24	
Total first year's premiums on original policies	$ 511,209.24	
Dividends applied to purchase paid-up additions and annuities	274,579.09	
Consideration for original annuities involving life contingencies	65,872.93	
Consideration for supplementary contracts involving life contingencies	6,749.14	
Total new premiums		$ 858,410.40

Renewal premiums, without deduction for commissions or other expenses, less $22,121.13 for reinsurance on renewals	$ 2,588,182.46	
Dividends applied to pay renewal premiums	38,897.82	
Renewal premiums for deferred annuities	31,375.91	
Total renewal premiums		2,658,456.19
Total premium income		$ 3,516,866.59
Consideration for supplementary contracts not involving life contingencies		55,939.00
Interest on mortgage loans	$ 244,942.00	
Interest on collateral loans	267.87	
Interest on bonds and dividends on stocks	360,032.23	
Interest on premium notes, policy loans or liens	115,964.76	
Interest on deposits	6,236.25	
Interest on other debts due the company	2,525.85	
Discount on claims paid in advance	615.35	
Rent from company's property, including $24,000.00 for company's occupancy of its own buildings	105,373.41	
Total interest and rents		835,957.72
Profit on sale or maturity of ledger assets:		
Sale 200 shares Chicago, Milwaukee & St. Paul stock, $10,550.00; sale $9,000.00 Kalamazoo & White Pigeon railroad bonds, $1,264.50; sale Vanderbilt Ave., Brooklyn, real estate, $1,850.00; fire insurance premiums Vanderbilt real estate returned $20.00		13,684.50
From other sources:		
Commission earned under agents' contracts and payments made by agents whose debts were charged to profit and loss previous to January 1, 1906, $1,121.85; death claim, $25.00; bank reserves dividend, $391.59		1,538.44
Total income		$ 4,423,986.25

Disbursements

For death claims (less $7,500.00 reinsurance), $911,244.30; additions, $9.00	$ 911,253.30	
For matured endowments, $226,451.00; additions, $78,333.05	304,784.05	
Net amount paid for losses and matured endowments		$ 1,216,037.35
For annuities involving life contingencies		40,442.48
Surrender values paid in cash, loans on account of premium cash loan, etc., included		293,514.31
Dividends paid to policyholders in cash		4,237.57
Dividends applied to pay renewal premiums		38,897.82
Dividends applied to purchase paid-up additions and annuities		274,579.09

(Total paid policyholders, $1,867,708.62.)

Paid for claims on supplementary contracts not involving life contingencies	8,756.11
Paid stockholders for interest or dividends	15,000.00
Commissions and bonuses to agents (less commission on reinurance), first year's premiums, $260,824.47; renewal premiums, $182,727.31; on annunties (original), $3,205.09; (renewal), $2,267.00	449,023.87
Commuting renewal commissions	109,443.26
Salaries and allowances for agencies, including managers, agents and clerks	151,860.86
Agency supervision, traveling, and all other agency expenses	2,379.28
Medical examiners' fees, $33,879.00; inspection of risks, $2,899.01	36,778.01
Salaries and all other compensation of officers, directors, trustees and home office employees	136,208.22
Rent, including $24,000.00 for company's occupancy of its own buildings	24,000.00
Advertising, $23,711.00; printing and stationery, $17,565.57; postage, $5,303.80	46,580.37
Legal expenses	8,282.51
Furniture, fixtures and safes	2,489,70
Insurance, taxes, licenses and department fees	54,153.06
Taxes on real estate	12,326.67
Repairs and expenses (other than taxes) on real estate	40,137.76
Loss on sale or maturity of ledger assets:	
Title Guarantee & Trust Co., in connection with sale of Vanderbilt Ave., Brooklyn, real estate, $5.06; Reeve & Co., paid for commission sale of Vanderbilt Ave., Brooklyn real estate, $82.36; sale $10,000.00 Detroit, Monroe & Toledo railroad bonds, $2,325.00; sale $30,000.00 Minneapolis & St. Louis railroad bonds, $7,500.00	9,912.42
All other disbursements:	
Miscellaneous office expenses—Expenses in connection with sending proxies to policyholders, $737.50; auditing company's accounts by Audit Company of New York, $1,205.00; safe deposit rent, $525.00; telephone service, $745.94; other expenses, including telegrams, messenger service, temporary special employees and extra clerical services, $5,169.54	8,382.98
Profit and loss—Bank failure, $307,42; policy claims previously marked off, $4,920.09; agents' debts considered worthless, $790.28	6,017.79
Total disbursements	$ 2,989,441.49

Ledger Assets

Book value of real estate, unincumbered	$ 1,652,859.81
Mortgage loans on real estate, first liens	5,809,650.00
Loans made to policyholders on this company's policies assigned as collateral	1,373,665.00
Premium notes on policies in force, of which $233.04 is for first year's premiums	577,331.14
Book value of bonds (excluding $10,898.01 sinking fund and interest), $7,155,373.84; and stocks, $1,866,630.85	9,022,004.69
Deposited in trust companies and banks on interest	255,170.94
Cash in company's office, $1,090.07; deposited in banks (not on interest), $37,284.74	38,374.81

Agents' debit balances, $3,691.90; agents' advances, $45,334.34	49,026.24	
Less deposits by agents to company account in local banks, reports in transit. (This item is included in unreported premiums.)		$18,778,082.63
		5,220.28
Total ledger assets		$18,772,862.35

Non-Ledger Assets

Interest accrued on mortgages	$ 23,778.46	
Interest accrued on bonds	96,699.69	
Interest due, $1,475.81, and accrued, $1,171.28, on premium notes, policy loans or liens	2,647.09	
Rents due, $610.24, and accrued, $2,803.33, on company's property or lease	3,413.57	
Total interest and rents due and accrued		126,538.81

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 1,993.33	$ 150,612.30	
Gross deferred premiums on policies in force December 31, 1906	22,717.03	180,804.83	
Totals	$ 24,710.36	$ 331,417.13	
Deduct loading	5,584.54	74,900.27	
Net amount of uncollected and deferred premiums	$ 19,125.82	$ 256,516.86	$ 275,642.68
Gross assets			$19,175,043.84

Deduct Assets Not Admitted

Agents' debit balances		$ 49,026.24	
Book value of ledger assets over market value, viz.:			
Bonds and stocks	$ 114,216.78		
Real estate	2,250.00	116,466.78	
Total			165,493.02
Total admitted assets			$19,009,550.82

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the combined experience and American tables of mortality, with 4, 3½ and 3 per cent interest	$15,586,301.00	
Same for reversionary additions	1,637,082.00	
Same for annuities (including those in reduction of premiums)	499,812.00	
Total	$17,723,195.00	
Deduct net value of risks of this company reinsured in other solvent companies	95,074.00	
Net reserve		$17,628,121.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		98,091.00
Claims for death losses which have been reported and no proofs received	$ 97,396.75	
Claims for matured endowments due and unpaid	2,314.73	
Claims for death losses and other policy claims resisted by the company	5,500.00	
Total policy claims		105,211.48
Premiums paid in advance, including surrender values so applied		31,052.26
Unearned interest and rent paid in advance		56,169.17
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		7,256.93
Capital stock		125,000.00
Unassigned funds (surplus)		958,648.98
Total liabilities		$19,009,550.82

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	33,624	$59,780,013	9,006	$13,851,828
Issued during year	5,321	10,300,581	1,724	2,489,444
Revived during year	113	278,095	41	73,582
Increased during year	-------	27,412	-------	14,800
Totals before transfers	39,058	$70,386,101	10,771	$16,429,654
Transfers, deductions	32	$ 43,000	32	$ 54,300
Transfers, additions	32	90,000	14	19,000
Balance of transfers	-------	47,000	18	35,300
Totals after transfers	39,058	$70,433,101	10,753	$16,394,354
Deduct Ceased:				
By death	388	$ 723,865	66	$ 127,934
By maturity	-------	----------	165	233,026
By expiry	-------	----------	-------	5,575
By surrender	605	1,136,021	187	275,405
By lapse	2,299	3,778,096	649	860,550
By decrease	-------	337,290	-------	62,843
Total terminated	3,292	$ 5,975,272	1,067	$ 1,565,333
Outstanding December 31, 1906	35,766	$64,457,829	9,686	$14,829,021
Policies reinsured	38	559,278	5	50,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	1,985	$3,940,227	$2,203,272	44,615	$79,775,340
Issued during year	456	1,035,337	433,041	7,501	14,258,403
Revived during year	15	26,500	----------	169	378,177
Increased during year	------	----------	----------	-------	42,212
Totals before transfers	2,456	$5,002,064	----------	-------	----------
Transfers, deductions	20	$ 62,000	----------	-------	----------
Transfers, additions	38	50,300	----------	-------	----------
Balance of transfers	18	11,700	----------	-------	----------
Totals after transfers	2,474	$4,990,364	$2,636,313	52,285	$94,454,132
Deduct Ceased:					
By death	22	$ 67,575	9	476	$ 919,383
By maturity	------	----------	78,333	165	311,359
By expiry	8	22,108	----------	8	27,683
By surrender	15	40,355	32	807	1,451,813
By lapse	220	462,199	123,357	3,168	5,224,202
By decrease	------	6,000	----------	-------	406,133
Total terminated	265	$ 598,237	$ 201,731	4,624	$ 8,340,573
Outstanding December 31, 1906	2,209	$4,392,127	$2,434,582	47,661	$86,113,559
Policies reinsured	18	154,500	----------	61	763,778

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual, with capital stock of $125,000.00.

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

Answer—Limited by the charter of the company to six per cent semi-annually.

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

Answer—No.

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

Answer—No.

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

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

Business in Iowa During 1906

Classification	No	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	280	$ 398,016.00
Policies on the lives of citizens of said state issued during the year	12	23,210.46
Total	292	$ 421,226.46
Deduct ceased to be in force during the year	22	32,756.46
Policies in force December 31st	270	$ 388,470.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	------	----------
Losses and claims incurred during the year	4	$ 2,547.46
Total	4	$ 2,547.46
Losses and claims settled during the year, in cash, $1,547.46	3	$ 1,547.46
Losses and claims unpaid December 31st	1	$ 1,000.00

Greatest amount insured on any one life, $25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, $15,614.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$3,516,866.59		
Loading on actual premiums of the year (averaging 22.6 per cent of the gross premiums)	$ 796,341.84		
Insurance expenses incurred during the year	1,006,446.59		
Loss from loading			$ 210,104.75

Interest			
Interest earned during the year (averaging 4.52 per cent on mean invested assets, including bank balances)	$ 815,850.71		
Investment expenses incurred during the year, including $40,137.76 for maintenance of real estate	84,933.84		
Net income from investments	$ 730,916.87		
Interest required to maintain reserve	666,562.00		
Gain from interest		$ 64,354.87	
Mortality			
Expected mortality on net amount at risk	$ 862,645.00		
Actual mortality on net amount at risk	612,764.17		
Gain from mortality		249,880.83	
Annuities			
Net expected disbursements to annuitants	$ 23,888.00		
Net actual annuity claims incurred	31,764.48		
Loss from annuities			7,876.48
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		141,319.69	
Dividends			
Dividends paid stockholders			15,000.00
Decrease in surplus on dividend account			254,232.84
Special Funds			
Decrease in special funds and special reserves during the year		225,000.00	
Profit and Loss (Excluding Investments)			
Net to loss account			4,479.35

Investment Exhibit

Investments Sold		
Gain from sale of said real estate	1,782.58	
Gain from sale of said investments	4,825.00	
Investments Purchased		
Loss on said investments		18,583.01
Investments Held		
Loss on said real estate during the year		189.95
Loss on said investment during the year		367,610.16
From all other sources:		
Profit on sale of rights, $68,890.75; set aside from sinking fund, $10,898.01	79,788.76	
Paid for claims on supplementary contracts		8,756.11
Loss unaccounted for		870.57
Total gains and losses in surplus during the year	$ 766,951.73	$ 887,703.22

Surplus		
Decrease in surplus (enter in column to balance)	120,751.49	
Totals	$ 887,703.22	$ 887,703.22

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 66,478.00
Death losses incurred during 1906 on said policies (not deducting reserves)		42,860.12
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $28.15, being cash value, or the value of term extension or paid-up insurance allowed thereon		73,701.85
Loading on first year's premiums on policies issued in 1906 (averaging 25.22 per cent of the gross premiums)		128,926.97
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 264,029.56	
Medical examinations and inspections of proposed risks	36,778.01	
Total		$ 300,807.57
Decrease during the year		17,616.18
Total expenses chargeable to the procurement of new business		$ 283,191.39

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, $12,735,964.00; American, 3 per cent, $110,818.00; American, 3½ per cent, $4,781,339.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Deferred dividends, $68,385,421.00; annual dividends, $7,984,347.00; non-participating, $9,743,791.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 571,580.13	
Received during the year on new policies, $233.04; on old policies, $89,084.99	89,918.03	
Total		$ 661,498.16

Deductions during the year as follows:		
Used in payment of losses and claims	$ 20,322.50	
Used in purchase of surrendered policies	29,975.15	
Used in payment of dividends to policyholders	14,202.14	
Redeemed by maker in cash	19,667.23	
Total reduction of premium note account		84,167.02
Balance of note assets at end of year		$ 577,331.14

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MANHATTAN LIFE INSURANCE COMPANY

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

Organized 1850. Commenced business August 1, 1850.

Home office, 64-66-68-70 Broadway, New York, N. Y.

President, HENRY B. STOKES.
Vice-Presidents, W. B. LANE, M. D., J. H. GIFFIN, Second Vice-President.
Secretary, M. W. TORREY. Actuary, M. W. TORREY.

Capital Stock

Amount of capital paid up in cash	$100,000.00	
Amount of ledger assets December 31st of previous year	$18,308,697.16	
Extended at		$18,308,697.16

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $7,171.68 for first year's reinsurance	$ 366,257.02	
Surrender values applied to pay first year's premiums	193.73	
Total first year's premiums on original policies	$ 366,450.75	
Dividends applied to purchase paid-up additions and annuities	4,809.61	
Surrender values applied to purchase paid-up insurance and annuities	17,795.84	
Consideration for original annuities involving life contingencies	7,094.10	
Consideration for suplementary contracts involving life contingencies	16,199.00	
Total new premiums		$ 412,349.30

Renewal premiums, without deduction for commissions or other expenses, less $25,514.77 for reinsurance on renewals	$ 2,185,298.73		
Dividends applied to pay renewal premiums	36,136.50		
Surrender values applied to pay renewal premiums	247.65		
Total renewal premiums		2,221,682.88	
Total premium income		$ 2,634,032.18	
Consideration for supplementary contracts not involving life contingencies		3,850.00	
Premium notes, loans or liens restored by revival of policies		14,276.22	
Interest on mortgage loans	$ 322,549.36		
Interest on collateral loans	27,866.84		
Interest on bonds and dividends on stocks	151,128.45		
Interest on premium notes, policy loans or liens	104,107.29		
Interest on deposits	8,455.26		
Interest on other debts due the company	6,338.95		
Rent from company's property, including $61,500.00 for company's occupancy of its own buildings	333,034.67		
Total interest and rents		953,480.82	
Profit on sale or maturity of ledger assets:			
Stocks and bonds sold		44,180.00	
Sale of real estate		1,288.78	
From other sources:			
Received from sale of Little Falls & Dolgeville Railroad stock, not carried in assets	$ 9,108.44		
Certificate of deferred debt of Virginia, now put in assets for first time	2,660.00		
First mortgage on realty at Monroe, N. Y., not heretofore carried in assets	1,500.00		
Surrender values and dividends on reinsurance	685.47	13,953.91	
Total income			$ 3,665,061.91

Disbursements

For death claims (less $77,170.00 reinsurance), $1,104,113.35; additions, $1,953.00	$ 1,106,066.35		
For matured endowments	147,475.00		
Net amount paid for losses and matured endowments		$ 1,253,541.35	
For annuities involving life contingencies		11,977.65	
Premium notes voided by lapse		24,411.30	
Surrender values paid in cash		280,615.32	

Surrender values applied to pay new premiums, 193.73; to pay renewal premiums, $247.65		441.38
Surrender values applied to purchase paid-up insurance and annuities		17,795.84
Dividends paid to policyholders in cash		50,470.84
Dividends applied to pay renewal premiums		36,136.50
Dividends applied to purchase paid-up additions and annuities		4,809.61
(Total paid policyholders, $1,680,199.79.)		
Paid for claims on supplementary contracts not involving life contingencies		100.00
Paid stockholders for interest or dividends		16,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $203,-$588,64; renewal premiums, $121,629.78; on annuities (original), $354.70		325,573.12
Commuting renewal commissions		2,218.44
Salaries and allowances for agencies, including managers, agents and clerks		93,577.24
Agency supervision, traveling, and all other agency expenses		22,843.39
Medical examiners' fees, $33,800.00; inspection of risks, $8,395.95		42,195.95
Salaries and all other compensation of officers, directors, trustees and home office employees		115,603.61
Rent, including $61,500.00 for company's occupancy of its own buildings		67,963.49
Advertising, $7,127.95; printing and stationery, 16,-676.70; postage, $10,893.61		34,698.26
Legal expenses		20,455.73
Furniture, fixtures and safes		1,745.56
Insurance, taxes, licenses and department fees, including $332.42 mortgage tax State of New York		49,789.43
Tax on real estate		66,074.94
Repairs and expenses (other than taxes) on real estate		110,456.87
All other disbursements.		
All other office expenses	$ 14,226.17	
Surrender values reinsurance refunded on revival	1,113.98	
Sundry loss items	747.94	
Commuted commissions account, heretofore carried in assets, charged off	73,353.75	89,441.84
Total disbursements		$ 2,738,937.66

Ledger Assets

Book value of real estate, unincumbered		$ 5,307,815.48
Mortgage loans on real estate, first liens		8,239,310.00
Loans secured by pledge of bonds, stocks or other collateral		104,000.00
Loans made to policyholders on this company's policies assigned as collateral		1,651,344.60
Premium notes on policies in force, of which $8,-258.21 is for first year's premiums		281,907.97
Book value of bonds (excluding interest), $2,941,-119.41; and stocks, $230,483.08		3,171,602.49
Deposited in trust companies and banks on interest		416,977.69

Cash in company's office, $4,191.49; deposited in banks (not on interest), $25,000.00		29,191.49	
Agents' balances		32,671.69	
Total ledger assets			$19,234,821.41

Non-Ledger Assets

Interest accrued on mortgages		$ 149,280.45	
Interest accrued on bonds		42,639.12	
Interest accrued on collateral loans		516.67	
Interest due and accrued on premium notes, policy loans or liens		19,302.00	
Interest due and accrued on other assets		4,198.67	
Rents due, $1,713.33, and accrued, $9,130.00 on company's property or lease		10,843.33	
Total interest and rents due and accrued			226,780.24
Market value of real estate over book value			12,684.52

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$	$ 149,575.96	
Gross deferred premiums on policies in force December 31, 1906	7,568.46	73,617.00	
Totals	$ 7,568.46	$ 223,192.96	
Deduct loading, 25 per cent	1,892.11	55,798.24	
Net amount of uncollected and deferred premiums	$ 5,676.35	$ 167,394.72	$ 173,071.07
Gross assets			$19,647,357.24

Deduct Assets Not Admitted

Agents' debit balances	$ 32,671.69	
Book value of ledger assets over market value, viz.: Bonds and stocks	49,236.03	
Total		81,907.72
Total admitted assets		$19,565,449.52

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department, on the actuaries' table of mortality, with four per cent interest, and American, three and three and one-half per cent interest	$17,686,434.00	
Same for reversionary additions	30,970.00	
Same for annuities (including those in reduction of premiums)	106,431.00	
Total	$17,823,835.00	
Deduct net value of risks of this company reinsured in other solvent companies	75,088.00	
Net reserve		$17,748,747.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		20,487.00

Liability on policies cancelled and not included upon which a surrender value may be demanded		7,203.00
Claims for death losses due and unpaid	$ 24,799.56	
Claims for death losses in process of adjustment or adjusted and not due	17,220.00	
Claims for death losses which have been reported and no proofs received, less reserve	52,640.00	
Claims for matured endowments due and unpaid	3,048.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Due and unpaid on annuity claims involving life contingencies	301.19	
Total policy claims		101,008.75
Premiums paid in advance, including surrender values so applied		18,079.72
Unearned interest and rent paid in advance		298.87
Commissions due to agents on premium notes when paid		11,193.32
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		9,763.51
Capital stock		100,000.00
Contingent reserve fund		1,548,668.35
Total liabilities		$19,565,449.52

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	31,307	$67,058,983	4,009	$7,524,823
Issued during year	3,268	7,892,290	815	1,164,000
Revived during year	195	430,306	28	49,500
Increased during year	------	64,976	------	9,075
Totals before transfers	34,770	$75,446,555	4,852	$8,747,398
Transfers, deductions	6	$ 10,240	21	$ 27,177
Transfers, additions	25	34,177	7	12,240
Balance of transfers	†19	†23,937	-14	-14,937
Totals after transfers	34,789	$75,470,492	4,838	$8,732,461
Deduct Ceased:				
By death	401	$ 1,071,055	23	$ 134,065
By maturity	------	------	112	216,185
By expiry	------	------	------	------
By surrender	592	1,405,307	128	218,491
By lapse	2,562	7,439,500	459	702,630
By decrease	------	573,108	------	176,877
Total terminated	3,555	$10,488,970	722	$1,448,248
Outstanding end of year	31,234	$64,981,522	4,116	$7,284,213

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions and Increasing Insurance		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am'nt	No.	Amount
At end of previous year	339	$1,392,068	$48,381	35,655	$76,024,255
Issued during year	237	1,001,600	3,221	4,320	10,061,111
Revived during year	3	16,000	239	226	496,045
Increased during year	------	102,741	------	------	176,792
Totals before transfers	579	$2,512,409	------	------	------
Transfers, deductions	5	$ 9,000	------	------	------
Transfers, additions	------	------	------	------	------
Balance of transfers	-5	-9,000	------	------	------
Totals after transfers	574	$2,503,409	$51,841	40,201	$86,758,203
Deduct Ceased:					
By death	5	$ 14,608	$ 1,953	429	$ 1,221,681
By maturity	------	------	------	112	216,185
By expiry	37	131,189	------	37	131,189
By surrender	7	11,000	644	727	1,635,442
By lapse	65	235,111	------	3,086	8,377,241
By decrease	------	18,000	1,019	------	769,004
Total terminated	114	$ 409,908	$ 3,616	4,391	$12,350,742
Outstanding end of year	460	$2,093,501	$48,225	35,810	$74,407,461

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—None known.

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

Answer—Mixed.

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

Answer—One-eighth.

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

Answer—No.

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

Answer—Yes. See income: Brown Bros., negotiable certificate for $13,300.00, deferred debt, Commonwealth of Virginia, not heretofore carried in ledger assets; also see Income, mortgage, $1,500.00, not heretofore carried in assets.

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

Answer—No fixed proportion.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	477	$ 642,841.00
Policies on the lives of citizens of said state issued during the year	20	24,000.00
Totals	497	$ 666,841.00
Deduct ceased to be in force during the year	88	121,460.00
Policies in force December 31st	409	$ 545,381.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	5	$ 6,200.00
Totals	5	$ 6,200.00
Losses and claims settled during the year, in cash, $6,200; by compromise, none	5	$ 6,200.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $19,999.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 2,634,032.18		
Loading on actual premiums of the year (averaging 24¼ per cent of the gross premiums)	$ 634,888.82		
Insurance expenses incurred during the year	767,841.85		
Loss from loading			$ 132,953.03

Interest			
Interest earned during the year (averaging 5.22 per cent on mean invested assets, including bank balances)	$ 975,381.03		
Investment expenses incurred during the year	200,830.43		
Net income from investments	$ 774,550.60		
Interest required to maintain reserve	709,934.00		
Gain from interest		$ 64,616.00	
Mortality			
Expected mortality on net amount at risk	$ 897,740.00		
Actual mortality on net amount at risk	714,834.23		
Gain from mortality		182,905.77	
Annuities			
Net expected disbursements to annuitants	$ 6,500.00		
Net actual annuity claims incurred	12,082.31		
Loss from annuities			5,582.31
Surrenders and Lapses.			
Total gain during the year from surrendered and lapsed policies		202,197.92	
Dividends.			
Dividends paid stockholders			16,000.00
Decrease in contingent reserve fund on dividend account			83,579.43
Profit and Loss (Excluding Investments)			
Net to loss account			747.94
Investment Exhibit			
Investments Sold			
Loss from sale of said real estate			1,100.00
Gain from sale of said investments		27,277.50	
Investments Purchased			
Loss on said investments			979.15
Investments Held			
Loss on said investments during the year			114,245.00
Gain on sale during the year of other investments acquired since December 31, 1905		16,865.00	
Gain from all other sources:			
Received from sale of Little Falls & Dolgeville Railroad stock not heretofore carried in assets		9,108.44	
Market value Virginia certificates, $2,926.00; first mortgage at Monroe, N. Y., $1,500.00, not heretofore carried in assets		4,426.00	
Loss unaccounted for			4,359.67
Total gains and losses in surplus during the year		$ 507,397.23	$ 359,546.53

Surplus

Increase in contingent reserve fund (enter in column to balance)		147,850.70
Totals	$ 507,397.23	$ 507,397.23

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums (estimated)		$ 55,000.00
Death losses incurred during 1906 on said policies (not deducting reserves)		3,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		147,079.00
Loading on first year's premiums on policies issued in 1906 (averaging 25 per cent of the gross premiums)		94,877.24
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 203,943.34	
Medical examinations and inspections of proposed risks	42,195.95	
Total expenses chargeable to the procurement of new business		$ 246,139.29

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Only one method used.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Approx. actuaries, 4 per cent, $14,985,835.00; American, 3½ per cent, $370,000.00; American, 3 per cent, $2,468,000.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both plans were issued prior to January 1, 1907. Only participating policies issued thereafter.

If so, give the amount of insurance in force under each of these plans.

About 88 per cent participating and 12 per cent non-participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 304,116.85	
Received during the year on new policies and on old policies	360,719.25	
Restored by revival of policies	1,640.22	
Total		$ 666,476.32

Deductions during the year as follows:		
Used in payment of losses and claims	$ 12,342.94	
Used in purchase of surrendered policies	6,477.15	
Voided by lapse	24,411.30	
Used in payment of dividends to policyholders	5,284.64	
Redeemed by maker in cash	336,052.32	
Total reduction of premium note account		384,568.35
Balance of note assets at end of year		$ 281,907.97

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY

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

Incorporated June, 1866. Commenced business January, 1867.

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

President, JOHN R. HEGEMAN.
Vice-Presidents, HALEY FISKE, GEO. H. GASTON, GEO. B. WOODWARD, FRANK O. AYRES.
Secretary, JAMES S. ROBERTS. Treasurer, FREDERICK H. ECKER.
Actuary, JAMES M. CRAIG.

Capital Stock

Amount of capital paid up in cash	$2,000,000.00	
Amount of ledger assets December 31st of previous year	$146,526,378.78	
Extended at		$146,526,378.78

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 9,612,732.69	
Total first year's premiums on original policies	$ 9,612,732.69	
Dividends applied to purchase paid-up additions and annuities	52,263.90	
Consideration for original annuities involving life contingencies	212,057.24	
Total new premiums		$ 9,877,053.83

Renewal premiums, without deduction for commissions or other expenses, less $25,747.16 for reinsurance on renewals	$48,516,305.90		
Dividends applied to pay renewal premiums	1,143,801.51		
Total renewal premiums		49,660,107.41	
Total premium income		$ 59,537,161.24	
Consideration for supplementary contracts not involving life contingencies		8,608.00	
Interest on mortgage loans	$ 2,012,202.47		
Interest on collateral loans	106,454.83		
Interest on bonds and dividends on stocks	3,166,231.43		
Interest on premium notes, policy loans or liens	137,831.53		
Interest on deposits	122,293.73		
Interest on other debts due the company	4,919.02		
Rent from company's property, including $450,003.09 for company's occupancy of its own buildings	1,175,805.23		
Total interest and rents		6,725,738.24	
Profit on sale or maturity of ledger assets:			
Bonds and stocks	$ 185,230.03		
Syndicate	1,876.95		
Real estate	100,042.89		
Metropolitan staff savings fund	14,024.53		
Rebate New York state taxes	34,206.29		
Sundry small items	738.76		
Total		$ 336,119.45	
Loss on sale or maturity of ledger assets:			
Bonds and stocks	$ 22,781.12		
Sundry small items	1,114.19		
Total	$ 23,895.31		336,119.45
From other sources:			
Refund of U. S. internal revenue taxes	$ 13,177.95		
Sundry deposits and credits on open accounts charged as liabilities	75,020.88		88,198.83
Total income			$ 66,695,825.76

Disbursements

For death claims (less $5,000.00 reinsurance), $15,848,718.06; additions, $1,804.00	$15,850,522.06	
For matured endowments	161,512.20	
Net amount paid for losses and matured endowments		$ 16,012,034.26

For annuities involving life contingencies		107,697.26
Premium notes voided by lapse		28,020.27
Surrender values paid in cash		948,402.62
Dividends paid to policyholders in cash		1,164,445.40
Dividends applied to pay renewal premiums		1,143,801.51
Dividends applied to purchase paid-up additions and annuities		52,263.90
(Total paid policyholders, $19,456,665.22.)		
Paid for claims on supplementary contracts not involving life contingencies		5,360.00
Paid stockholders for interest or dividends		140,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $2,277,544.12; renewal premiums, $5,938,884.41; on annuities (original), $9,719.46		8,226,147.99
Commuting renewal commissions		1,538,304.41
Salaries and allowances for agencies, including managers, agents and clerks		3,097,883.49
Agency supervision, traveling, and all other agency expenses		712,472.70
Medical examiners' fees, $500,317.40; inspection of risks, $343,846.31		844,163.71
Salaries and all other compensation of officers, directors, trustees and home office employees (2,349 in number)		2,314,717.21
Rent, including $450,003.09 for company's occupancy of its own buildings		774,754.55
Advertising, $85,380.12; printing and stationery, $480,664.79; postage, $98,297.06		664,341.97
Legal expenses		92,584.61
Furniture, fixtures and safes		27,261.49
Insurance, taxes, licenses and department fees		871,526.27
Taxes on real estate		167,372.95
Repairs and expenses (other than taxes) on real estate		441,001.46
Loss on sale or maturity of ledger assets		23,895.31
Agents' surety bonds, $24,296.06; agents' cash deposits returned, $6,322.79	$ 30,618.85	
Telegrams and telephones, $16,101.93; expressage, $56,076.17	72,178.10	
Metropolitan staff savings fund, $29,964.64; exchange and collections, $20,218.94	50,183.58	
General home office expense account	264,270.47	417,251.00
Total disbursements		$ 39,815,704.34

Ledger Assets.

Book value of real estate, unincumbered	$ 19,330,877.61
Mortgage loans on real estate, first liens	53,956,736.39
Loans secured by pledge of bonds, stocks or other collateral	1,000,000.00
Loans made to policyholders on this company's policies assigned as collateral	4,044,669.43
Premium notes on policies in force	767,534.11
Book value of bonds (excluding interest), $79,086,829.86; and stocks, $10,187,667.99	89,274,497.85
Deposited in trust companies and banks on interest	4,366,858.95

Cash in company's office, $566,490.44; deposited in banks (not on interest), $58,154.05	624,644.49	
Agents' balances	40,681.37	
Total ledger assets		$173,406,500.20

Non-Ledger Assets

Interest due, $6,575.00, and accrued, $776,632.66 on mortgages	$ 783,207.66	
Interest due, $33,450.66, and accrued, $1,104,729.84 on bonds	1,138,180.50	
Interest accrued on collateral loans	15,000.00	
Interest due, $2,253.86, and accrued, $22,516.27, on premium notes, policy loans or liens	24,770.13	
Interest due, $600.00, and accrued, $75.00, on other assets	675.00	
Rents due, $7,887.54, and accrued, $12,565.21, on company's property or lease	20,452.75	
Total interest and rents due and accrued		1,982,286.04

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 74,139.71	$ 610,157.34	
Gross deferred premiums on policies in force December 31, 1906	1,055,885.58	2,893,362.72	
Totals	$ 1,130,025.29	$ 3,503,520.06	
Deduct loading	226,005.06	700,704.01	
Net amount of uncollected and deferred premiums	$ 904,020.23	$ 2,802,816.05	3,706,836.28
Fifty per cent of industrial premiums due and unpaid			409,014.43
Gross assets			$179,504,636.95

Deduct Assets Not Admitted

Agents' debit balances	$ 40,681.37	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	269,195.29	
Book value of ledger assets over market value	2,765,745.25	
Total		3,075,621.91
Total admitted assets		$176,429,015.04

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the combined experience and American tables of mortality, with four and three and one-half per cent interest, except $90,776.16 insurance which was valued on a special table	$153,102,340.00	

Same for reversionary additions	157,703.00	
Same for annuities (including those in reduction of premiums)	913,213.00	
Total	$154,173,256.00	
Deduct net value of risks of this company reinsured in other solvent companies	105,548.00	
Net reserve		$154,067,708.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		47,782.00
Liability on policies cancelled and upon which a surrender value may be demanded		97,398.35
Claims for death losses in process of adjustment or adjusted and not due	$ 156,318.06	
Claims for death losses which have been reported and no proofs received	207,411.31	
Claims for death losses and other policy claims resisted by the company	45,540.25	
Total policy claims		409,269.62
Premiums paid in advance, including surrender values so applied		180,778.20
Unearned interest and rent paid in advance		34,619.58
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		218,922.45
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		79,323.99
Dividends apportioned, payable to policyholders during 1907		3,026,404.44
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		158,933.56
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":		
Special reserve		1,409,285.00
Other liabilities.		
Item of income, $75,020.88; deposit account real estate, $50,000.00		125,020.88
Agents' cash deposit in lieu of bonds, $158,008.37; premiums subject to return, $11,335.00		169,343.37
Contingent dividend fund intermediate branch		174,745.68
Capital stock		2,000,000.00
Unassigned funds (surplus)		14,229,479.92
Total liabilities		$176,429,015.04

Exhibit of Industrial Policies

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
Policies and additions in force at the end of the previous year	3,076,252	$436,157,142	4,798,700	$764,003,795
New policies issued and revised	404,752	66,322,556	1,308,156	221,888,391
Totals	3,481,004	$502,479,698	6,106,856	$985,892,186
Deduct Policies Ceased to be in Force:				
By death	60,032	$ 7,625,985	57,575	$ 5,160,423
By expiry				
By surrender	33,180	5,020,806	38,429	6,645,050
By lapse	253,637	42,388,323	905,242	164,728,554
By maturity			14	1,136
Total terminated	346,849	$ 55,035,114	1,001,260	$176,535,163
Net Nos. and amounts in force at the end of the year	3,134,155	$447,444,584	5,105,596	$809,357,023

Exhibit of Industrial Policies—Continued.

Classification	All Other Policies		Total	
	No.	Amount	No.	Amount
Policies and additions in force at the end of the previous year	244,206	$7,763,375	8,119,158	$1,207,924,312
New policies issued and revised	8,326	304,696	1,721,234	288,515,643
Totals	252,532	$8,068,071	9,840,392	$1,496,439,955
Deduct Policies Ceased to be in Force:				
By death	3,617	$ 141,478	121,224	$ 12,927,886
By expiry	769	33,212	769	33,212
By surrender			71,609	11,665,856
By lapse	227	10,486	1,159,106	207,127,363
By maturity			14	1,136
Total terminated	4,613	$ 185,176	1,352,722	$ 231,755,453
Net Nos. and amounts in force at the end of the year	247,919	$7,882,895	8,487,670	$1,264,684,502

Exhibit of Ordinary Life Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	193,704	$198,679,246	267,769	$164,433,264
Issued during year	43,193	46,997,470	90,338	49,853,934
Revived during year	7,111	6,217,373	11,120	5,913,619
Increased during year		30,269		12,162
Totals before transfers	244,008	$251,924,358	369,227	$220,212,979
Transfers, deductions	1,232	$ 1,730,292	1,023	$ 861,137
Transfers, additions	1,190	1,830,608	1,074	786,160
Balance of transfers	-42	100,316	51	-74,977
Totals after transfers	243,966	$252,024,674	369,278	$220,138,002
Deduct Ceased:				
By death	1,972	$ 1,691,562	1,886	$ 1,137,402
By maturity			158	160,022
By expiry				
By surrender	5,749	5,953,858	6,886	4,885,054
By lapse	22,094	21,751,921	45,152	24,399,539
By decrease				
Total terminated	29,815	$ 29,397,341	54,082	$ 30,582,017
Outstanding end of year	214,151	$222,627,333	315,196	$189,555,985
Policies reinsured	14	345,698	9	197,500

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amo'nt	No.	Amount
At end of previous year	1,853	$14,323,377	$142,600	463,326	$377,578,487
Issued during year	497	3,612,595	81,135	134,028	100,545,134
Revived during year	41	165,615	1,809	18,272	12,298,416
Increased during year		914			43,345
Totals before transfers	2,391	$18,102,501			
Transfers, deductions	93	$ 1,313,039			
Transfers, additions	84	1,287,700			
Balance of transfers	-2	-25,339			
Totals after transfers	2,382	$18,077,162	$225,544	615,626	$490,465,382
Deduct Ceased:					
By death	22	$ 91,857	$ 1,815	3,880	$ 2,922,636
By maturity			354	158	160,376
By expiry	38	82,684		38	82,684
By surrender	15	35,325	15,885	12,650	10,890,122
By lapse	187	2,072,604	1,417	67,433	48,225,481
By decrease					
Total terminated	262	$ 2,282,470	19,471	84,159	$ 62,281,299
Outstanding end of year	2,120	$15,794,692	$206,073	531,467	$428,184,083
Policies reinsured	8	57,600		31	600,798

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; except the superintendent of insurance of the State of New York having ruled that all open policies on which the initial premium was not paid in 1906 should be recalled and rewritten in 1907 on the standard forms, and that on applications on which premiums were paid and binding receipts given in 1906 the old forms could be used, the agents were advised to mail their reports and make their remittances on December 31st and to return with such report all policies on which the initial premium had not been paid. The books of the company were held open until these reports were received, and all premiums received at the district offices of the company up to and including December 31st, were placed on the books of the company as of that date when actually received at the home office.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed; all policies issued after January 1, 1907, non-participating.

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

Answer—Limited by charter to 7 per cent interest per annum.

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

Answer—No.

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

Answer—No.

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

Answer—Variable.

Industrial Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	49,167	$ 7,072,201.00
Policies on the lives of citizens of said state issued during the year	16,763	2,599,037.00
Total	65,930	$ 9,671,238.00
Deduct ceased to be in force during the year	16,388	$ 2,601,388.00
Policies in force December 31st	49,542	$ 7,069,850.00

Industrial Business in Iowa During 1906—Continued.

Classification	No.	Amount
Losses and claims unpaid December 31 of previous year	1	$ 14.00
Losses and claims incurred during year	500	44,771.37
Total	501	$ 44,785.37
Losses and claims settled during the year, in cash, $44,746.37; by compromise, none	500	$ 44,746.37
Losses and claims unpaid December 31	1	$ 39.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $228,357.06.

Ordinary Life Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,499	$ 1,910,232.00
Policies on the lives of citizens of said state issued during the year	936	689,580.00
Total	3,435	$ 2,599,812.00
Deduct ceased to be in force during the year	695	$ 494,414.00
Policies in force December 31st	2,740	$ 2,105,398.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	$ 1,000.00
Losses and claims incurred during the year	12	8,577.00
Total	13	$ 9,577.00
Losses and claims settled during the year, in cash, $8,577; by compromise, none	12	$ 8,577.00
Losses and claims unpaid December 31st	1	$ 1,000.00

Greatest amount insured on any one life, $125,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $96,195.24.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$59,537,161.24		
Loading on actual premiums of the year (averaging 38.4 per cent of the gross premiums)	$23,314,387.54		
Insurance expenses incurred during the year	19,792,783.23		
Gain from loading		$ 3,521,604.31	

Interest			
Interest earned during the year (averaging 4.69 per cent on mean invested assets, including bank balances)	$ 7,509,455.99		
Investment expenses incurred during the year	829,027.90		
Net income from investments	$ 6,680,428.09		
Interest required to maintain reserve	5,462,300.15		
Gain from interest		1,218,127.94	
Mortality			
Expected mortality on net amount at risk	$12,859,693.00		
Actual mortality on net amount at risk	13,338,018.58		
Loss from mortality			$ 478,325.58
Annuities			
Net expected disbursements to annuitants	$ 48,743.00		
Net actual annuity claims incurred	100,069.07		
Loss from annuities			51,326.07
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		3,167,324.31	
Dividends			
Dividends paid stockholders			140,000.00
Decrease in surplus on dividend account			4,254,763.88
Special Funds			
Increase in special funds and special reserves during the year			91,319.20
Profit and Loss (Excluding Investments)			
Net to loss account			45,623.34

Investment Exhibit

Investments Sold			
Gain from sale of said real estate		99,990.02	
Loss from sale of said investments			110,838.58
Investments Purchased			
Loss on said investments			225,600.50
Investments Held			
Loss on said investment during the year			2,593,826.08
Gain on sale during the year of real estate acquired since December 31, 1905		52.87	
Gain on sale during the year of other investments acquired since December 31, 1905		3,759.36	
Gain from all other sources		8,462.00	
Gain unaccounted for		20,203.38	
Total gains and losses in surplus during the year	$ 8,039,524.19		$ 7,991,623.23
Surplus			
Increase in surplus (enter in column to balance)			47,900.96
Totals	$ 8,039,524.19		$ 8,039,524.19

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 877,057.00
Death losses incurred during 1906 on said policies (not deducting reserves)		328,766.61
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		844,368.00
Loading on first year's premiums on policies issued in 1906 (averaging 34.8 per cent of the gross premiums)		3,304,111.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 3,851,093.10	
Medical examinations and inspections of proposed risks	862,201.92	
Total expenses chargeable to the procurement of new business		$ 4,713,295.02

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, $94,797,948.00; American experience, 3½ per cent, $58,165,622.00; double combined experience mortality, 4 per cent, $381,211.00; double American experience mortality, 3½ per cent, $828,475.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating insurance, $1,523,473,788.00; participating insurance, $169,394,797.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 721,354.69		
Received during the year on old policies	112,388.52		
Total		$	833,743.21
Deductions during the year as follows:			
Used in payment of losses and claims	$ 17,080.03		
Used in purchase of surrendered policies	12,265.00		
Voided by lapse	28,488.45		
Used in payment of dividends to policyholders	245.54		
Redeemed by maker in cash	8,130.08		
Total reduction of premium note account			66,209.10
Balance of note assets at end of year		$	767,534.11

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY

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

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

Home office, 150 Jefferson Ave., Detroit, Mich.

President, O. R. LOOKER.
Vice-Presidents, C. A. KENT, First; HOYT POST, Second.
Secretary, A. F. MOORE. Actuary, G. W. SANDERS.

Capital Stock

Amount of capital paid up in cash	$250,000.00	
Amount of ledger assets December 31st of previous year		$ 9,111,821.30
Extended at		$ 9,111,821.30

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $734.63 for first year's reinsurance	$ 233,680.04	
Surrender values applied to pay first year's premiums	1,537.77	
Total first year's premiums on original policies	$ 235,217.81	
Dividends applied to purchase paid-up additions and annuities	8,977.21	
Total new premiums		$ 244,195.02
Renewal premiums, without deduction for commissions or other expenses, less $15,331.00 for reinsurance on renewals	$ 1,375,755.76	
Dividends applied to pay renewal premiums	15,363.68	
Surrender values applied to pay renewal premiums	942.50	
Total renewal premiums		1,392,061.94
Total premium income		$ 1,636,256.96

Interest on mortgage loans	$ 387,203.78	
Interest on collateral loans	474.80	
Interest on bonds	1,500.00	
Interest on premium notes, policy loans or liens	57,156.08	
Interest on deposits	3,122.12	
Interest on other debts due the company	138.84	
Discount on claims paid in advance	815.97	
Rent from company's property	16,048.09	
Total interest and rents		466,459.68
Profit on sale or maturity of ledger assets:		
Real estate sales	$ 1,598.92	
Agents' ledger balances	3.31	1,602.23
Total income		$ 2,104,318.87

Disbursements

For death claims (less $10,000.00 reinsurance), $539,468.79; additions, $5,246.49	$ 544,715.28	
For matured endowments, $300,498.79; additions, $13,607.03	314,105.82	
Net amount paid for losses and matured endowments		$ 858,821.10
Premium notes voided by lapse		2,028.32
Surrender values paid in cash		153,588.07
Surrender values applied to pay new premiums, $1,537.77; to pay renewal premiums, $942.50		2,480.27
Surrender values applied to pay notes on defaulted policies		32,784.31
Surrender values applied to pay interest on notes of defaulted policies		545.87
Dividends paid to policyholders in cash		12,106.70
Dividends applied to pay renewal premiums		15,363.68
Dividends applied to purchase paid-up additions and annuities		8,977.21
(Total paid policyholders, $1,086,695.53.)		
Paid for claims on supplementary contracts not involving life contingencies		1,166.67
Paid stockholders for interest or dividends		25,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $177,169.07; renewal premiums, $99,880.46		277,049.53
Salaries and allowances for agencies, including managers, agents and clerks		28,913.91
Agency supervision, traveling, and all other agency expenses		17,696.83
Medical examiners' fees, $19,063.06; inspection of risks, $3,498.98		22,562.04
Salaries and all other compensation of officers, directors, trustees and home office employees		61,739.29
Rent		14,769.52
Advertising, $3,110.41; printing and stationery, $7,469.03; postage, $5,465.90		16,045.34
Legal expenses		11,920.02
Furniture, fixtures and safes		862.38
Insurance, taxes, licenses and department fees		33,937.74
Taxes on real estate		5,202.21
Repairs and expenses (other than taxes) on real estate		12,667.34
Loss on sale or maturity of ledger assets:		
Real estate sales	$ 3,015.00	
Agents' ledger balances	48.45	3,063.45

All other disbursements:			
Investment expenses	$ 4,769.98		
Office supplies, subscriptions and all incidental expenses	7,904.56	12,674.54	
Total disbursements			$ 1,631,966.34

Ledger Assets

Book value of real estate, unincumbered	$ 277,851.82	
Mortgage loans on real estate, first liens	7,997,553.58	
Loans secured by pledge of bonds, stocks or other collateral	7,500.00	
Loans made to policyholders on this company's policies assigned as collateral	1,011,576.77	
Premium notes on policies in force	73,523.62	
Book value of bonds (excluding interest)	25,000.00	
Deposited in trust companies and banks on interest	163,768.07	
Cash in company's office	17,283.55	
Agents' balances	10,116.42	
Total ledger assets		$ 9,584,173.83

Non-Ledger Assets

Interest due, $21,402.10, and accrued, $110,596.81, on mortgages	$ 131,998.91	
Interest accrued on bonds	250.00	
Interest accrued on collateral loans	159.59	
Interest due, $10,492.31, and accrued, $6,296.69, on premium notes, policy loans or liens	16,789.00	
Rents accrued on company's property or lease	757.52	
Total interest and rents due and accrued		149,955.02
Market value of real estate over book value		11,848.18
Market value of bonds and stocks over book value		2,500.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 39,605.38	$ 57,888.06	
Gross deferred premiums on policies in force December 31, 1906	9,596.18	106,166.00	
Totals	$ 49,201.56	$ 164,054.06	
Deduct loading	22,117.98	35,090.76	
Net amount of uncollected and deferred premiums	$ 27,083.58	$ 128,963.30	156,046.88
Gross assets			$ 9,904,523.91

Deduct Assets Not Admitted

Agents' debit balances unsecured	$ 1,769.14	
Total		1,769.14
Total admitted assets		$ 9,902,754.77

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Michigan Mutual Life Insurance company, on the American table of mortality, with four per cent interest, and American, three and one-half per cent, from January 1, 1903	$ 9,193,022.00	
Same for reversionary additions	172,486.00	
Total	$ 9,365,508.00	

Deduct net value of risks of this company reinsured in other solvent companies	42,423.00		
Net reserve			$ 9,323,085.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance company			43,429.72
Claims for death losses which have been reported and no proofs received	$ 21,520.51		
Claims for death losses and other policy claims resisted by the company	4,800.00		
Total policy claims			26,320.51
Premiums paid in advance, including surrender values so applied			9,441.89
Unearned interest and rent paid in advance			21,422.98
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued			967.10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums			494.28
Other liabilities:			
Deposit account			1,993.63
Capital stock			250,000.00
Unassigned funds (surplus)			225,599.66
Total liabilities			$ 9,902,754.77

Exhibits of Policies

Including All Business Written

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	16,844	$18,471,089	12,154	$18,756,465
Issued during year	1,811	2,691,956	286	481,060
Revived during year	26	38,179	6	12,992
Increased during year		2,013		
Totals before transfers	18,681	$21,203,237	12,446	$19,250,517
Transfers, deductions	63	$ 73,015	20	$ 33,758
Transfers, additions	1,419	1,889,025	226	292,480
Balance of transfers	1,356	1,816,010	197	258,722
Totals after transfers	20,037	$23,019,247	12,643	$19,509,239
Deduct Ceased:				
By death	214	$ 306,284	92	$ 131,687
By maturity	3	3,000	146	260,338
By expiry				
By surrender	279	605,121	284	533,870
By lapse	1,078	1,378,628	268	294,356
By decrease		28,712		57,019
Not taken	141	262,781	20	33,449
Total determinated	1,715	$ 2,584,526	810	$ 1,360,719
Outstanding end of year	18,322	$20,434,721	11,833	$18,148,520
Policies reinsured	19	147,355	9	74,544

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	6,465	$12,328,169	$281,507	35,463	$49,837,230
Issued during year	2,786	5,227,657	14,726	4,883	8,415,399
Revived during year	8	22,575	-------	40	73,746
Increased during year	------	2,500	-------	------	4,513
Totals before transfers	9,259	$17,580,901	-------	------	----------
Transfers, deductions	1,641	$ 2,173,064	-------	------	----------
Transfers, additions	88	98,332	-------	------	----------
Balance of transfers	1,553	2,074,732	-------	------	----------
Totals after transfers	7,706	$15,506,169	$296,233	40,386	$58,330,888
Deduct Ceased:					
By death	38	$ 58,898	$ 5,246	344	$ 552,115
By maturity	37	74,322	20,849	185	358,509
By expiry	32	37,185	-------	32	37,185
By surrender	19	41,825	4,266	582	1,185,082
By lapse	1,690	3,728,790	-------	3,036	5,401,774
By decrease	------	47,108	14	------	132,853
Not taken	258	627,056	-------	419	923,286
Total determinated	2,074	$ 4,615,184	$ 30,375	4,599	$ 8,590,804
Outstanding end of year	5,632	$10,890,985	$265,858	35,787	$49,740,084
Policies reinsured	46	288,000	-------	74	509,839

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Proprietary or non-participating plan.

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

Answer—Ten per cent.

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

Answer—No.

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

Answer—No.

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

Answer—No notes accepted unless covered by reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,544	$ 2,291,136.67
Policies on the lives of citizens of said state issued during the year	554	870,003.50
Total	2,098	$ 3,161,140.17
Deduct ceased to be in force during the year	237	468,643.44
Policies in force December 31st	1,861	$ 2,692,496.73

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	------	----------
Losses and claims incurred during the year	12	$ 19,347.41
Total	12	$ 19,347.41
Losses and claims settled during the year, in cash, $19,347.41; by compromise, none	12	$ 19,347.41
Losses and claims unpaid December 31st	------	----------

Greatest amount insured on any one life, $10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $84,385.87.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 1,636,256.96		
Loading on actual premiums of the year (averaging 21.8 per cent of the gross premiums)	$ 363,663.18		
Insurance expenses incurred during the year	480,771.85		
Loss from loading			$ 117,108.67

Interest

Interest earned during the year (averaging 4.93 per cent on mean invested assets, including bank balances)	$ 458,698.51		
Investment expenses incurred during the year	37,402.61		
Net income from investments	$ 421,295.90		
Interest required to maintain reserve (Will's formula)	369,756.40		
Gain from interest		$ 51,539.50	

Mortality

Expected mortality on net amount at risk	$ 532,378.00		
Actual mortality on net amount at risk	383,133.68		
Gain from mortality		149,244.32	

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		20,700.19	

Dividends

Dividends paid stockholders			25,000.00
Decrease in surplus on dividend account			36,326.73

Profit and Loss (Excluding Investments)

Net to loss account			45.14

Investment Exhibit

Investments Sold

Loss from sale of said real estate			4,258.82

Investments Purchased

Gain on said real estate		211.00	

Investments Held

Loss on said real estate during the year			8,110.26
Loss on said investment during the year			1,250.00
Gain on sale during the year of real estate acquired since December 31, 1905		900.00	
Loss from all other sources.			
Notes voided by lapse			2,028.32
Increase in unadmitted assets			1,231.52
Loss unaccounted for			11,428.00
Total gains and losses in surplus during the year		$ 222,595.01	$ 206,787.46

Surplus

Increase in surplus (enter in column to balance)			15,807.55
Totals		$ 222,595.01	$ 222,595.01

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 38,843.00
Death losses incurred during 1906 on said policies (not deducting reserves)		6,625.21
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		23,489.00
Loading on first year's premiums on policies issued in 1906 (averaging 34 per cent of the gross premiums)		97,129.66
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 177,169.07	
Medical examinations and inspections of proposed risks	22,562.04	
Total expenses chargeable to the procurement of new business		$ 199,731.11

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level premium, $35,609,262.00; preliminary term, $14,130,822.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Four per cent reserve, $8,646,498.00, 3½ per cent reserve, $649,303.00; 3 per cent reserve, $27,284.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, $22,698,079.00; non-participating, $27,042,005.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 77,537.10		
Received during the year on new policies, $109.11; on old policies, $127,987.91	128,097.02		
Total		$	205,634.12
Deductions during the year as follows:			
Voided by lapse	$ 2,028.32		
Notes on defaulted policies	5,601.69		
Redeemed by maker in cash	124,480.49		
Total reduction of premium note account			132,110.50
Balance of note assets at end of year		$	73,523.62

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY

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

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

Home office, 752 Broad Street, Newark, N. J.

President, FREDERICK FRELINGHUYSEN.
Vice-Presidents, EDWARD L. DOBBINS, LE GAGE PRATT.
Secretary, J. WILLIAM JOHNSON. Treasurer, SAMUEL W. BALDWIN.
Mathematician, EDWARD E. RHODES.

Amount of ledger assets December 31st of previous year	$94,922,790.93	
Extended at		$94,922,790.93

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 1,896,798.82	
Surrender values applied to pay first year's premiums	8.54	
Total first year's premiums on original policies	$ 1,896,807.36	
Dividends applied to purchase paid-up additions and annuities	399,251.61	
Consideration for original annuities involving life contingencies	164,970.92	
Total new premiums		$ 2,461,029.89
Renewal premiums, without deduction for commissions or other expenses	$11,830,219.08	
Dividends applied to pay renewal premiums	1,394,241.21	
Surrender values applied to pay renewal premiums	16,466.09	
Renewal premiums for deferred annuities	4,958.42	
Total renewal premiums		13,245,884.80
Total premium income		$15,706,914.69
Interest on mortgage loans	$ 2,367,261.63	
Interest on collateral loans	136,402.26	
Interest on bonds and dividends on stocks	1,194,816.51	
Interest on premium notes, policy loans or liens	844,135.23	
Interest on deposits	14,020.99	
Interest on other debts due the company	3,321.21	
Discount on claims paid in advance	790.47	
Rent from company's property	148,213.40	
Total interest and rents		4,708,961.70
Profit on sale or maturity of ledger assets: Real estate		18,412.48
Total income		$20,434,288.87

Disbursements

For death claims, $5,013,646.20; additions, $84,937.66	$ 5,098,583.86	
For matured endowments, $1,280,758.81; additions, $48,400.00	1,329,158.81	
Net amount paid for losses and matured endowments		$ 6,427,742.67
For annuities involving life contingencies		162,955.18
Premium notes voided by lapse		7,137.94
Surrender values paid in cash		1,635,399.04
Surrender values applied to pay new premiums, $8.54; to pay renewal premiums, $16,466.09		16,474.63
Dividends paid to policyholders in cash		328,959.81
Dividends applied to pay renewal premiums		1,394,241.21
Dividends applied to purchase paid-up additions and annuities		399,251.61
(Total paid policyholders, $10,372,161.59.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $794,774.46; renewal premiums, $786,949.81; on annuities (original), $7,411.30; (renewal), $198.34		1,589,333.91
Commuting renewal commissions		13,500.00
Salaries and allowances for agencies, including managers, agents and clerks		73,231.09
Agency supervision, traveling, and all other agency expenses		1,629.20
Medical examiners' fees and salaries of medical directors, $156,358.50; inspection of risks, $2,122.51		158,481.01
Salaries and all other compensation of officers, directors, trustees and home office employees		326,966.51
Advertising, $49,032.87; printing and stationery, $21,641.58; postage, $40,853.13		111,527.58
Legal expenses, including salaries of legal department		44,042.71
Insurance, taxes, licenses and department fees		425,121.23
Taxes on real estate		43,684.06
Repairs and expenses (other than taxes) on real estate		37,839.47
Loss on sale or maturity of ledger assets: Real estate		29,388.12
All other disbursements:		
Investment expenses	$ 137,766.94	
Miscellaneous office expenses	64,013.61	
Premiums on bonds purchased	127,325.40	329,105.95
Total disbursements		$13,556,012.43

Ledger Assets

Book value of real estate, unincumbered	$ 3,282,517.02	
Mortgage loans on real estate, first liens	51,817,758.36	
Loans secured by pledge of bonds, stocks or other collateral	2,204,350.00	
Loans made to policyholders on this company's policies assigned as collateral or secured by terms of policy	10,166,559.93	
Premium notes on policies in force, of which $19,858.81 is for first year's premiums	4,959,576.96	
Book value of bonds (excluding interest)	28,143,671.02	
Deposited in trust companies and banks on interest	903,252.64	
Cash in company's office, $12,287.70; deposited in banks (not on interest), $255,274.02	267,561.72	
Agents' balances	55,819.72	
Total ledger assets		$101,801,067.37

Non-Ledger Assets

Interest due, $39,691.94, and accrued, $1,149,183.62, on mortgages	$ 1,188,875.56	
Interest accrued on bonds	228,043.47	
Interest accrued on premium notes, policy loans or liens	364,256.54	
Total interest due and accrued		1,781,175.57
Market value of bonds and stocks over book value		731,522.43

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 187,064.11	$ 477,585.60	
Gross deferred premiums on policies in force December 31, 1906	137,836.90	882,052.08	
Totals	$ 324,901.01	$ 1,359,637.68	
Deduct loading, 20 per cent	64,980.20	271,927.54	
Net amount of uncollected and deferred premiums	$ 259,920.81	$ 1,087,710.14	1,347,630.95
Gross assets			$105,661,396.32

Deduct Assets Not Admitted

Agents' debit balances	$ 59,258.06	
Total		59,258.06
Total admitted assets		$105,602,138.26

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New Jersey insurance department, on the actuaries' and American tables of mortality, with four and three per cent interest	$90,566,278.00	
Same for reversionary additions	3,876,793.00	
Same for annuities (including those in reduction of premiums)	1,454,116.00	
Total	$95,897,187.00	
Net reserve		$ 95,897,187.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		896,414.34
Claims for death losses in process of adjustment or adjusted and not due	$ 237,761.89	
Claims for death losses, no proofs received, est	300,000.00	
Claims for matured endowments due and unpaid	33,769.00	
Claims for death losses and other policy claims resisted by the company	16,500.00	
Total policy claims		588,030.89
Premiums paid in advance, including surrender values so applied		65,772.99
Unearned interest and rent paid in advance		13,346.02
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon		71,478.22
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued, estimated		25,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		333,767.16
Unassigned funds (surplus)		7,711,141.64
Total liabilities		$105,602,138.26

Exhibits of Policies

Including All Business Written

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	132,066	$303,797,154	32,676	$70,545,761
Issued during year	20,844	47,478,640	2,906	6,141,004
Revived during year	110	221,500	13	31,000
Increased during year	4	11,820	1	33,061
Totals before transfers	153,024	$351,509,114	35,596	$76,750,826
Transfers, deductions	1,308	$ 2,475,775	352	$ 601,386
Transfers, additions	18	52,500	38	95,065
Balance of transfers	1,290	2,423,275	314	505,321
Totals after transfers	151,734	$349,085,839	35,282	$76,245,505
Deduct Ceased:				
By death	1,738	$ 4,563,933	161	$ 403,137
By maturity			633	1,346,651
By expiry				93,700
By surrender	1,980	4,339,094	849	1,817,188
By lapse	3,275	4,985,647	362	496,897
By decrease		307,757		80,570
Not taken	2,372	5,966,624	368	804,650
Total determinated	9,365	$ 20,163,055	2,373	$ 5,042,793
Outstanding end of year	142,369	$328,922,784	32,909	$71,202,712
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	3,901	$ 6,994,733	$6,671,006	168,643	$388,008,554
Issued during year	1,046	3,152,931	697,401	24,796	57,469,976
Revived during year			2,954	123	255,454
Increased during year			30	5	44,911
Totals before transfers	4,947	$10,147,664			
Transfers, deductions					
Transfers, additions	1,604	2,928,596			
Balance of transfers	1,604	2,928,596			
Totals after transfers	6,551	$13,076,260	$7,371,391	193,567	$445,778,995
Deduct Ceased:					
By death	44	$ 125,294	$ 80,506	1,943	$ 5,172,930
By maturity			52,840	633	1,399,491
By expiry	1,226	$ 2,476,740		1,226	2,570,440
By surrender	123	295,300	147,436	2,952	6,509,018
By lapse			224	3,637	5,482,768
By decrease			398		388,725
Not taken	59	170,600		2,799	6,941,874
Total determinated	1,452	$ 2,977,934	$ 281,464	13,190	$ 28,465,246
Outstanding end of year	5,099	$10,098,326	$7,089,927	180,377	$417,313,749
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Not in excess of the net American Experience reserve.

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

Answer—Mutual.

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

Answer—No capital stock.

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

Answer—No.

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

Answer—No.

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

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

Business in Iowa During 1906

Classification	Commuted. No.	Commuted. Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,246	$ 6,303,075.00
Policies on the lives of citizens of said state issued during the year	304	687,577.00
Total	3,550	$ 6,990,652.00
Deduct ceased to be in force during the year	231	$ 469,928.00
Policies in force December 31st, 1906	3,319	$ 6,520,724.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	9	$ 9,265.00
Losses and claims incurred during the year	86	135,867.00
Total	95	$ 145,132.00
Losses and claims settled during the year, in cash, $137,711; by compromise, none	87	$ 137,711.00
Losses and claims unpaid December 31st, 1906	8	$ 7,421.00

Greatest amount insured on any one life, $50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $225,901.67.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$15,706,914.69		
Loading on actual premiums of the year (averaging 20.68 per cent of the gross premiums)	$ 3,267,053.92		
Insurance expenses incurred during the year	2,781,800.45		
Gain from loading		$ 485,253.47	

Interest			
Interest earned during the year (averaging 4.85 per cent on mean invested assets, including bank balances)	$ 4,815,026.75		
Investment expenses incurred during the year	245,336.87		
Net income from investments	$ 4,569,689.88		
Interest required to maintain reserve	3,530,490.89		
Gain from interest		1,039,198.99	
Mortality			
Expected mortality on net amount at risk	$ 4,380,000.00		
Actual mortality on net amount at risk	3,089,510.44		
Gain from mortality		1,290,489.56	
Annuities			
Net expected disbursements to annuitants	$ 91,067.00		
Net actual annuity claims incurred	105,251.18		
Loss from annuities			$ 14,184.18
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		204,273.78	
Dividends			
Decrease in surplus on dividend account			2,130,002.06
Investment Exhibit			
Investments Sold			
Loss from sale of said real estate			11,032.47
Loss from sale of said investments			305.00
Investments Purchased			
Loss on said investments			27,580.40
Investments Held			
Loss on said investment during the year			701,329.94
From all other sources:			
Net credit in 1906 on real estate sold prior to 1906		56.83	
Total gains and losses in surplus during the year		$ 3,019,272.63	$ 2,884,434.05
Surplus			
Increase in surplus (enter in column to balance)			134,838.58
Totals		$ 3,019,272.63	$ 3,019,272.63

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 250,000.00
Death losses incurred during 1906 on said policies (not deducting reserves)		121,600.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		60,720.00
Loading on first year's premiums on policies issued in 1906 (averaging 18 per cent of the gross premiums)		324,808.25
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums on policies issued in 1906	$ 690,074.09	
Medical examinations and inspections of proposed risks	117,305.01	
Total expenses chargeable to the procurement of new business		$ 807,379.10

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $72,027,165.00; American, 3 per cent, $23,870,022.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—The issue of non-participating policies except in exchange for lapses and surrendered policies was discontinued December 31, 1906.

If so, give the amount of insurance in force under each of these plans.

Participating, $399,427,032.00; non-participating, $17,886,717.00, including policies issued in exchange for lapsed and surrendered policies.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 4,893,648.66	
Received during the year on new policies, $20,247.68; on old policies, $764,909.77	785,157.45	
Total		$ 5,678,806.11
Deductions during the year as follows:		
Used in payment of losses and claims	$ 218,776.22	
Used in purchase of surrendered policies	260,718.37	
Voided by lapse	7,137.94	
Used in payment of dividends to policyholders	6,809.93	
Redeemed by maker in cash	225,786.69	
Total reduction of premium note account		719,229.15
Balance of note assets at end of year		$ 4,959,576.96

ANNUAL STATEMENT

For the year ending December 31, 1906. of the condition and affairs of

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

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

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

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

President, CHARLES A. PEABODY. Vice-President, EMORY MCCLINTOCK.
Second Vice-Presidents, GRANVILLE M. WHITE, GEORGE T. DEXTER, JAMES TIMPSON.
Secretaries, WILLIAM J. EASTON, WILLIAM FREDERICK DIX.
Treasurer, CHARLES H. WARREN. Actuary, EMORY MCCLINTOCK.

Amount of ledger assets December 31st of previous year		$437,385,341.34
Extended at		$437,385,341.34

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 3,467,934.00	
Surrender values applied to pay first year's premiums	35,538.04	
Total first year's premiums on original policies	$ 3,503,472.04	
Dividends applied to purchase paid-up additions and annuities	1,511,770.55	
Consideration for original annuities involving life contingencies	1,003,478.78	
Consideration for supplementary contracts involving life contingencies	617,855.04	
Total new premiums		$ 6,636,576.41
Renewal premiums, without deduction for commissions or other expenses, less $130,475.46 for reinsurance on renewals	$51,092,043.38	
Dividends applied to pay renewal premiums	47,293.37	
Surrender values applied to pay renewal premiums	511,730.95	
Renewal premiums for deferred annuities	30,222.44	
Total renewal premiums		51,681,290.14
Total premium income		$ 58,317,866.55
Consideration for supplementary contracts not involving life contingencies		383,469.13
Interest on mortgage loans	$ 5,100,689.02	
Interest on collateral loans	419,358.82	
Interest on bonds and dividends on stocks	12,087,459.73	
Interest on premium notes, policy loans or liens	1,755,550.75	
Interest on deposits	190,825.44	
Interest on other debts due the company	198,341.76	
Rent from company's property, including $359,382.92 for company's occupancy of its own buildings	1,693,037.75	
Total interest and rents		21,445,263.27
Profit on sale or maturity of ledger assets:		
Bonds and stocks	$ 698,402.54	
Real estate	475,867.56	
Stationery and supplies previously charged expenses in error	20,778.82	1,195,048.92
From other sources:		
Deposits on account of pending insurance	$ 131,463.19	
Collections or deposits received on account of others—not paid out	394,692.53	
Correction made in 1906	12,807.23	
Cash previously charged to expenses, returned in 1906	3,022.15	541,985.10
Total income		$ 81,883,632.97

Disbursements

For death claims (less $28,748.31 reinsurance), $20,049,011.45; addition, $985,039.51	$21,034,050.96	
For matured endowment, $4,296,693.66; additions, $413,854.56	4,710,548.22	
Net amount paid for losses and matured endowments		$ 25,744,599.18
For annuities involving life contingencies		2,742,414.55
Surrender values paid in cash		5,916,482.37
Surrender values applied to pay new premiums, $35,538.04; to pay renewal premiums, $511,730.95		547,268.99
Dividends paid to policyholders in cash		1,226,855.23
Dividends applied to pay renewal premiums		47,293.37
Dividends applied to purchase paid-up additions and annuities		1,511,770.55
(Total paid policyholders, $37,736,084.24.)		

Paid for claims on supplementary contracts not involving life contingencies		247,587.05
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $2,472,553.45; renewal premiums, $1,243,848.10; on annuities (original), $44,476.61; (renewal), $410.93		3,761,289.09
Commuting renewal commissions		46,806.98
Salaries and allowances for agencies, including managers, agents and clerks		1,686,113.37
Agency supervision, traveling, and all other agency expenses		291,980.14
Medical examiners' fees, $222,070.89; inspection of risks, $31,290.88		253,361.77
Salaries and all other compensation of officers, directors, trustees and home office employees (including salaries of legal and medical departments of home office)		1,265,318.12
Rent, including $359,382.92 for company's occupancy of its own buildings		575,023.83
Advertising, $217,496.24; printing and stationery, $144,865.75; postage, $175,974.03		538,336.02
Legal expenses, $100,196.28; legislative expenses, $48,134.23		148,330.51
Furniture, fixtures and safes		29,382.22
Insurance taxes, licenses and department fees		783,740.76
Taxes on real estate		354,943.28
Repairs and expenses (other than taxes) on real estate		508,998.69
Loss on sale or maturity of ledger assets:		
Stocks and bonds	$ 35,135.98	
Real estate account of San Francisco earthquake	$ 325,918.56	361,054.54
All other disbursements:		
Exchange, $7,664.75; other investment expenses, $7,760.91	$ 15,425.66	
Express, freight and duty, $5,549.94; telegraph and telephone, $10,051.84	15,601.78	
Traveling general office employees, $74,906.86; law library and restaurant, $46,596.07	121,502.93	
Expense of investigating committee	255,017.65	
Cost of election and election lists, $127,561.44; sundries, $23,220.42	150,781.86	
State mortgage tax, $6,698.84; foreign income tax, $27,007.95	33,706.79	592,036.67
Total disbursements		$ 49,180,987.28

Ledger Assets

Book value of real estate, unincumbered		$ 30,419,761.50
Mortgage loans on real estate, first liens		121,774,887.70
Loans secured by pledge of bonds, stocks or other collateral		10,600,000.00
Loans made to policyholders on this company's policies assigned as collateral		35,813,092.93
Book value of bonds (excluding interest), $215,615,103.24; stocks, $48,012,532.18		263,627,635.42
Deposited in trust companies and banks on interest		6,312,294.87

Cash in company's office, $2,093.75; deposited in banks (not on interest), $311,214.63	313,308.38	
Agents' balances, $1,146,511.28	1,146,511.28	
Supplies and stationery, $28,781.50; suspense, $51,713.45	80,494.95	
Total ledger assets		$470,087,987.03

Non-Ledger Assets

Interest due, $22,110.09, and accrued, $1,438,255.15, on mortgages	$ 1,460,365.24	
Interest due, $143,477.32 and accrued, $1,520,760.69, on bonds	1,664,238.01	
Interest accrued on collateral loans	95,206.96	
Interest accrued on premium notes, policy loans or liens	28,137.80	
Interest accrued on other assets	8,285.41	
Rents due, $43,653.24, and accrued $144,564.84 on company's property or lease	188,218.08	
Total interest and rents due and accrued		3,444,451.50
Market value of bonds and stocks over book value		18,684,010.71

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 24,711.71	$ 3,935,865.55	
Gross deferred premiums on policies in force December 31, 1906	65,452.58	2,562,087.15	
Totals	$ 90,164.29	$ 6,497,952.70	
Deduct loading	23,442.72	1,689,467.70	
Net amount of uncollected and deferred premiums	$ 66,721.57	$ 4,808,485.00	4,875,206.57
Gross assets			$497,091,655.81

Deduct Assets Not Admitted

Supplies, stationery, printed matter	$ 28,781.50	
Agents' debit balances	959,096.10	
Cash advanced to or in the hands of officers or agents	187,415.18	
Book value of ledger assets over market value, viz.: Suspense	51,713.45	
Total		1,227,006.23
Total admitted assets		$495,864,649.58

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of New York, on the actuaries' table of mortality, with four per cent interest for policies issued before January 1, 1898, and on the American table with three and one-half per cent interest for policies issued on and after that date	$362,124,815.00	
Same for reversionary additions	12,230,192.00	
Same for annuities (including those in reduction of premiums)	29,757,648.00	
Total	$404,112,655.00	
Deduct net value of risks of this company reinsured in other solvent companies	40,206.00	
Net reserve		$404,072,449.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,716,163.21
Liability on policies cancelled and not included upon which a surrender value may be demanded		27,468.13
Claims for death losses in process of adjustment or adjusted and not due	$ 2,226,144.34	
Claims for death losses which have been reported and no proofs received	313,598.98	
Claims for matured endowments due and unpaid	392,265.05	
Claims for death losses and other policy claims resisted by the company	231,486.00	
Due and unpaid on annuity claims involving life contingencies	216,212.35	
Total policy claims		3,379,706.72
Due and unpaid on supplementary contracts not involving life contingencies		11,264.77
Premiums paid in advance, including surrender values so applied		353,428.67
Unearned interest and rent paid in advance		761,382.02
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued (including $7,758.94 expenses of real estate)		29,504.10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		283,536.19
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		64,529,529.70
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds"		16,069,100.47
Fund for depreciation of securities and general contingencies	$ 16,069,100.47	

Other liabilities:	
Surplus to be apportioned in 1907	4,030,000.00
Deposits on account of pending insurance	131,463.19
Due sundry parties for collections made or deposits held for their account	469,563.41
Total liabilities	$495,864,649.58

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	553,680	$1,283,706,078	130,351	$271,012,948
Issued during year	31,454	65,134,823	7,005	12,605,808
Revived during year	1,008	2,248,637	419	900,402
Increased during year	74		28	
Totals before transfers	586,216	$1,351,089,538	137,803	$284,519,158
Transfers, deductions	765	$ 1,087,977	223	$ 634,045
Transfers, additions	266	650,938	367	932,861
Balance of transfers	499	1,337,039	144	298,816
Totals after transfers	585,717	$1,349,752,499	137,947	$284,817,974
Deduct Ceased:				
By death	6,328	$ 18,047,929	897	$ 2,501,025
By maturity			1,795	4,432,480
By expiry		438,697		525,567
By surrender	11,515	25,421,007	3,845	7,706,432
By lapse	33,468	70,464,084	6,984	11,845,865
By decrease		11,109,524		2,640,120
Total terminated	51,311	$ 125,481,241	13,521	$ 29,651,489
Outstanding end of year	534,406	$1,224,271,258	124,426	$255,166,485
Policies reinsured	88	6,244,510		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	5,290	$15,760,447	$19,069,995	689,321	$1,589,549,468
Issued during year	1,656	7,272,162	2,334,491	40,115	87,347,284
Revived during year	21	54,465	104	1,448	3,203,608
Increased during year	2			104	
Totals before transfers	6,969	$23,087,074			
Transfers, deductions	60	$ 170,753			
Transfers, additions	415	1,208,976			
Balance of transfers	355	1,038,223			
Totals after transfers	7,324	$24,125,297	$21,404,590	730,988	$1,680,100,360
Deduct Ceased:					
By death	64	$ 226,465	$ 1,008,376	7,289	$ 21,783,795
By maturity			443,142	1,795	4,875,622
By expiry	261	993,860	184	261	1,958,308
By surrender	6	84,100	1,598,484	15,666	34,810,023
By lapse	900	2,901,942	460	41,352	85,212,351
By decrease		453,437			14,203,081
Total terminated	1,231	$ 4,659,804	$ 3,050,646	66,063	$ 162,843,180
Outstanding end of year	6,093	$19,465,493	$18,353,944	664,925	$1,517,257,180
Policies reinsured				88	6,244,510

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes; reinsurances are effected at special rates, in no case less than the legal net premium.

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

Answer—No.

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

Answer—Mutual.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	16,428	$29,564,453.00
Policies on the lives of citizens of said state issued during the year	521	1,128,180.00
Total	16,949	$30,692,633.00
Deduct ceased to be in force during the year	1,202	$ 2,480,272.00
Policies in force December 31st	15,747	$28,212,361.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	$ 750.00
Losses and claims incurred during year	133	326,018.89
Total	134	$ 326,768.89
Losses and claims settled during the year, in cash, $316,014.89; by compromise, none	131	316,014.89
Losses and claims unpaid December 31st	3	$ 10,754.00

Greatest amount insured on any one life, $2,000,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $761,630.98.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$58,317,866.55		
Loading on actual premiums of the year (averaging 21.21 per cent of the gross premiums)	$12,245,664.84		
Insurance expenses incurred during the year	9,317,897.84		
Gain from loading		$ 2,927,767.00	

Interest			
Interest earned during the year (averaging 4.73 per cent on mean invested assets, including bank balances)	$21,452,221.00		
Investment expenses incurred during the year	1,268,095.40		
Net income from investments	$20,184,125.60		
Interest required to maintain reserves	14,907,702.06		
Gain from interest		5,276,423.54	
Mortality			
Expected mortality on net amount at risk	$17,293,983.29		
Actual mortality on net amount at risk	12,969,274.10		
Gain from mortality		4,324,709.19	
Annuities			
Net expected disbursements to annuitants	$ 1,957,289.00		
Net actual annuity claims incurred	1,946,223.38		
Gain from annuities		11,065.62	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		3,150,367.51	
Dividends			
Decrease in surplus on dividend account			$ 2,858,341.01
Special Funds			
Increase in special funds and special reserves during the year			5,572,906.22
Profit and Loss (Excluding Investments)			
Net to loss account			261,146.57
Investment Exhibit			
Investments Sold			
Gain from sale of said real estate		475,514.89	
Gain from sale of said investments		161,974.71	
Investments Purchased			
Loss on said investments			406,461.91
Investments Held			
Loss on said real estate during the year			325,918.56
Loss on said investments during the year			5,566,847.92
Gain on sale during the year of real estate acquired since December 31, 1905		352.67	
Gain on sale during the year of other investments acquired since December 31, 1905		300.00	
Loss account of net adjustment from amortization of premiums and accrual of discount			156,852.94
Total gains and losses in surplus during the year		$ 16,328,475.13	$ 15,148,475.13

Surplus		
Increase in surplus (enter in column to balance)		1,180,000.00
Totals	$ 16,328,475.13	$ 16,328,475.13

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 423,216.00
Death losses incurred during 1906 on said policies (not deducting reserves)		230,061.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		1,474,329.00
Loading on first year's premiums on policies issued in 1906 (averaging 24.22 per cent of the gross premiums)		805,033.74
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 2,472,553.45	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	291,883.53	
Medical examinations and inspections of proposed risks	250,008.01	
Advances to agents	329,634.82	
Total expenses chargeable to the procurement of new business		$ 3,344,079.81

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—The full net level premium system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

See above.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Policies and additions. (1) Actuaries', 4 per cent, $251,418,568.00. (2) American, 3½ per cent, $122,896,233.00. Annuities (1) Special, 4 per cent, $7,025,700.00. Special, 3½ per cent, $22,731,948.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, $1,439,965,121.00; non-participating, including paid-up, $77,292,059.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY

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

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

Home office, 116 State Street, Montpelier, Vt.

President, JOSEPH A. DE BOER.
Vice-Presidents, JAMES F. PHELPS, JAMES B. ESTEE.
Secretary, OSMAN D. CLARK. Treasurer, HARRY M. CUTLER.
Actuary, CLARENCE E. MOULTON.

Amount of ledger assets December 31st of previous year		$32,997,647.62
Extended at		$32,997,647.62

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 729,795.50	
Surrender values applied to pay first year's premiums	208.08	
Total first year's premiums on original policies	$ 730,003.58	
Dividends applied to purchase paid-up additions and annuities	7,695.32	
Consideration for original annuities involving life contingencies	445,952.54	
Consideration for supplementary contracts involving life contingencies	1,956.90	
Total new premiums		$ 1,185,608.34
Renewal premiums, without deduction for commissions or other expenses	$ 4,811,073.11	
Dividends applied to pay renewal premiums	141,504.37	
Renewal premiums for deferred annuities	931.43	
Total renewal premiums		4,953,508.91
Total premium income		$ 6,139,117.25

Consideration for supplementary contracts not involving life contingencies			24,322.00
Interest on mortgage loans	$ 675,134.91		
Interest on bonds and dividends on stocks	570,984.80		
Interest on premium notes, policy loans or liens	278,354.28		
Interest on deposits	18,657.47		
Interest on other debts due the company	15,918.41		
Discount on claims paid in advance	819.61		
Rent from company's property, including $6,166.67 for company's occupancy of its own buildings	56,283.89		
Total interest and rents		1,616,153.37	
From other sources:			
Profit on bills receivable, Consolidated Lighting Co	$ 4,420.37		
Profit on bills receivable, Farmers National Bank (dividend)	16.87		
Profit on bills receivable, Trust Co. of America, Topeka, Kansas	100.90		
Profit on bills receivable, N. E. L. & T. Co., New York	829.10		
Profit on collections through extended insurance claims	676.71	6,043.95	
Total income			$ 7,785,636.57

Disbursements

For death claims, $1,492,561.36; additions, $2,914.95	$ 1,495,476.31	
For matured endowments, $444,169.00; additions, $73.70	444,242.70	
Net amount paid for losses and matured endowments		$ 1,939,719.01
For annuities involving life contingencies		211,226.55
Surrender values paid in cash		710,721.77
Surrender values applied to pay new premiums		208.08
Dividends paid policyholders in cash		74,550.24
Dividends applied to pay renewal premiums		141,504.37
Dividends applied to purchase paid-up additions and annuities		7,695.32
(Total paid policyholders, $3,085,625.34.)		
Paid for claims on supplementary contracts not involving life contingencies		4,701.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $398,118.74; renewal premiums, $341,925.53; on annuities (original), $21,872.85; (renewal), $46.57		761,963.69
Commuting renewal commissions		8,088.16
Salaries and allowances for agencies, including managers, agents and clerks		141,570.79
Agency supervision, traveling, and all other agency expenses		4,246.63
Medical examiners' fees, $56,804.15; inspection of risks, 5,132.34		61,936.49

Salaries and all other compensation of officers, directors, trustees and home office employees		152,056.91	
Rent, including $6,166.67 for company's occupancy of its own buildings		26,894.15	
Advertising, $35,597.49; printing and stationery, $11,923.21; postage, telegrams and express, $16,183.77		63,704.47	
Legal expenses		2,679.60	
Furniture, fixtures and safes and office supplies		22,131.09	
Insurance, taxes, licenses and department fees		142,182.88	
Taxes on real estate		14,859.70	
Repairs and expenses (other than taxes) on real estate		23,025.69	
Loss on sale or maturity of ledger assets:			
Real estate sold, $22,363.24; depreciation real estate, $8,600.00	$ 30,963.24		
Bonds sold, $10,363.00; depreciation bonds, $32,000.00	42,363.00		
Premium notes and policy loans; premium rejected application; loss on adjustment of policy claims	630.02	73,956.26	
All other disbursements:			
Taxes on personal property	$ 119.85		
Investment expense	3,377.83		
Home office travel	995.15		
Premium on bonds	40,131.38	44,624.21	
Total disbursements			$ 4,634,247.06

Ledger Assets

Book value of real estate, unincumbered	$ 652,600.00	
Mortgage loans on real estate, first liens	15,045,779.92	
Loans made to policyholders on this company's policies assigned as collateral	3,787,991.99	
Premium notes on policies in force	1,377,470.74	
Book value of bonds (excluding interest)	14,616,313.76	
Deposited in trust companies and banks on interest	660,731.68	
Cash in company's office, $832.39; deposited in banks (not on interest), $6,156.87	6,989.26	
Agents' balances	1,159.78	
Total ledger assets		$36,149,037.13

Non-Ledger Assets

Interest due, $1,894.16, and accrued, $289,260.45, on mortgages	$ 291,154.61	
Interest due, $2,970.00, and accrued, $211,947.68, on bonds	214,917.68	
Interest due, $12,168.43, and accrued, $145,844.17, on premium notes, policy loans or liens	158,012.60	
Interest accrued on other assets	1,276.00	
Rents due, $1,342.14, and accrued, $1,372.65, on company's property or lease claimed as an asset	2,714.79	
Total interest and rents due and accrued		668,075.68
Market value of bonds and stocks over book value		123,032.24

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 6,086.89	$ 246,348.43	
Gross deferred premiums on policies in force December 31, 1906	39,812.62	412,397.37	
Totals	$ 45,899.51	$ 658,745.80	
Deduct loading	9,179.90	131,749.16	
Net amount of uncollected and deferred premiums	$ 36,719.61	$ 526,996.64	563,716.25
All other assets:			
Cash deposited in banks (over remitted by agents)			7,511.94
Gross assets			$37,511,373.24

Deduct Assets Not Admitted

Agents' debit balances	$ 1,159.78	
Total		1,159.78
Total admitted assets		$37,510,213.46

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' tables of mortality with 4 per cent interest	$23,518,797.54	
Policies dated subsequent to December 31, 1900, valued on the American experience tables, with 3 per cent interest	6,607,754.34	
Same for reversionary additions	63,310.07	
Same for annuities (including those in reduction of premiums)	2,528,006.02	
Total	$32,717,867.97	
Net reserve		$32,717,867.97
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		84,517.37
Liability on policies cancelled and upon which a surrender value may be demanded		8,047.78
Claims for death losses in process of adjustment or adjusted and not due	$ 12,415.00	
Claims for death losses which have been reported and no proofs received	26,013.29	
Claims for matured endowments due and unpaid	1,755.00	
Claims for death losses and other policy claims resisted by the company	2,000.00	
Due and unpaid on annuity claims involving life contingencies	6,340.85	
Total policy claims		48,524.14

Premiums paid in advance, including surrender values so applied	14,220.24
Unearned interest and rent paid in advance	397.37
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	157,351.20
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	10,065.64
Dividends apportioned, payable to policyholders during 1907	199,806.25
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies	3,136,021.94
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Life rate endowment reserve	238,582.38
Other liabilities:	
Agents' credit balances	7,511.94
Unassigned funds (surplus)	887,299.24
Total liabilities	**$37,510,213.46**

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	42,016	$86,011,640	27,649	$47,124,643
Issued during year	6,358	12,031,602	3,116	4,832,721
Revived during year	123	266,250	100	144,820
Increased during year		10,000		680
Totals before transfers	48,497	$98,319,492	30,865	$52,102,864
Transfers, deductions	30	$ 80,415	49	$ 108,500
Transfers, additions	95	254,376	42	91,415
Balance of transfers	†65	†173,961	-7	-17,085
Totals after transfers	48,562	$98,493,453	30,858	$52,085,779
Deduct Ceased:				
By death	413	$ 939,048	233	$ 448,017
By maturity	13	25,075	330	418,545
By expiry	98	230,500	74	150,000
By surrender	982	2,141,994	864	1,472,085
By lapse	2,456	4,127,832	1,403	2,057,840
By decrease	2	38,589	1	37,281
Total terminated	3,964	$ 7,503,038	2,905	$ 4,583,768
Outstanding end of year	44,598	$90,990,415	27,953	$47,502,011
Policies reinsured				

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	3,770	$ 8,812,540	$101,155	73,435	$142,049,978
Issued during year	2,164	4,731,591	14,222	11,638	21,610,136
Revived during year	16	49,500		239	460,570
Increased during year		886			11,566
Totals before transfers	5,950	$13,594,517			
Transfers, deductions	73	$ 188,876			
Transfers, additions	15	32,000			
Balance of transfers	-58	-156,876			
Totals after transfers	5,892	$13,437,641	$115,377	85,312	$164,132,250
Deduct Ceased:					
By death	28	$ 66,527	$ 2,363	674	$ 1,455,955
By maturity			74	343	443,694
By expiry	251	547,592		423	928,092
By surrender	86	149,915	2,982	1,932	3,766,976
By lapse	718	1,714,453		4,577	7,900,125
By decrease	261	763,751		264	839,621
Total terminated	1,344	$ 3,242,238	$ 5,419	8,213	$ 15,334,463
Outstanding end of year	4,548	$10,195,403	$109,958	77,099	$148,797,787
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—On all except $1,247,500.00 of old non-participating insurance—premium deficiency, $304.05; reserve carried, $2,730.82.

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

Answer—None.

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

Answer—Mutual.

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

Answer—Company has no stockholders.

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

Answer—No; except as insurance agent under appointment as such agent.

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

Answer—Yes.

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

Answer—None (i. e., no agreement).

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,073	$ 1,614,427.16
Policies on the lives of citizens of said state issued during the year	227	477,085.29
Totals	1,300	$ 2,091,512.45
Deduct ceased to be in force during the year	200	279,694.45
Policies in force December 31st	1,100	$ 1,811,818.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 2,000.00
Losses and claims incurred during the year	6	9,500.00
Total	8	$ 11,500.00
Losses and claims settled during the year, in cash, $11,500; by compromise, none	8	$ 11,500.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $58,119.71.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 6,139,117.25		
Loading on actual premiums of the year (averaging 20.05 per cent of the gross premiums)	$ 1,155,984.42		
Insurance expenses incurred during the year	1,328,470.41		
Loss from loading			$ 172,485.99

Interest			
Interest earned during the year (averaging 4.89 per cent on mean invested assets, including bank balances)	$ 1,691,253.50		
Investment expenses incurred during the year	107,041.11		
Net income from investments	$ 1,584,212.39		
Interest required to maintain reserve	1,234,146.63		
Gain from interest		$ 350,065.76	
Mortality			
Expected mortality on net amount at risk	$ 1,525,523.32		
Actual mortality on net amount at risk	1,019,757.26		
Gain from mortality		505,766.06	
Annuities			
Net expected disbursements to annuitants	$ 143,862.08		
Net actual annuity claims incurred	175,532.88		
Loss from annuities			31,670.80
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		177,187.93	
Dividends			
Decrease in surplus on dividend account			223,297.43
Special Funds			
Increase in special funds and special reserves during the year			337,714.74
Profit and Loss (Excluding Investments)			
Net to profit account		50.97	

Investment Exhibit

Investments Sold			
Loss from sale of said real estate			26,804.35
Loss from sale of said investments			3,675.94
Investments Purchased			
Loss on said investments			17,257.97
Investments Held			
Loss on said real estate during the year			7,500.00
Loss on said investment during the year			145,826.38
Loss on sale during the year of other investments acquired since December 31, 1905			201.61
Loss from all other sources: Ottumwa bonds charged off			32,000.00
Profit on recovery from real estate charged off prior to December 31, 1905		3,341.11	
Profit on non-listed assets during 1906		5,367.24	
Gain unaccounted for		4,018.74	
Total gains and losses in surplus during the year		$ 1,045,797.81	$ 998,435.21

Surplus		
Increase in surplus (enter in column to balance)		47,362.60
Totals	$ 1,045,797.81	$ 1,045,797.81

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 88,146.35
Death losses incurred during 1906 on said policies (not deducting reserves)		20,728.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $255.59, being cash value, or the value of term extension or paid-up insurance allowed thereon		119,955.41
Loading on first year's premiums on policies issued in 1906 (averaging 20.06 per cent of the gross premiums)		137,875.76
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 374,030.37	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	18,394.08	
Medical examinations and inspections of proposed risks	61,891.49	
Advances to agents	10,729.74	
Total expenses chargeable to the procurement of new business		$ 465,045.68

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system. the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

$23,579,995.04 on actuaries' tables, with 4 per cent interest; $6,609,866.91 on American experience tables, with 3 per cent interest, and $2,528,006.02 on annuities valued on McClintock's annuitants' tables, with 35 per cent interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so give the amount of insurance in force under each of these plans.

Participating plan, $122,327,142.00; non-participating plan, $26,470,645.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 1,238,601.14	
Received during the year on old policies	404,621.38	
Total		$ 1,643,222.52

Deductions during the year as follows:		
Used in payment of losses and claims	$ 21,304.95	
Used in purchase of surrendered policies	110,072.83	
Used in payment of dividends to policyholders	37.21	
Redeemed by maker in cash	134,336.79	
Total reduction of premium note account		265,751.78
Balance of note assets at end of year		$ 1,377,470.74

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA

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

Incorporated July 25, 1868. Commenced business August 1, 1868.
Reincorporated under the laws of Illinois March 3, 1904.

Home office, 159 LaSalle Street, Chicago, Ill.

President, A. M. JOHNSON. Vice-President, R. E. SACKETT.
Secretary, R. D. LAY. Treasurer, C. B. SHEDD.
Actuary, E. R. CARTER.

Capital Stock

Amount of capital paid up in cash	$1,000,000.00	
Amount of ledger assets December 31st of previous year	$ 5,245,130.97	
Extended at		$ 5,245,130.97

Income

First year's premiums on original policies, without deduction for commissions or other expenses, $2,872.93 for first year's reinsurance	$ 365,383.93	
Total first year's premiums on original policies		$ 365,383.93

Dividends applied to purchase paid-up additions and annuities	178.66	
Surrender values applied to purchase paid-up insurance and annuities	21,673.89	
Consideration for original annuities involving life contingencies	3,000.00	
Total new premiums		$ 390,236.48
Renewal premiums, without deduction for commissions or other expenses, less $5,605.72 for reinsurance on renewals	$ 1,430,209.77	
Dividends applied to pay renewal premiums	67.26	
Total renewal premiums		1,430,277.03
Total premium income		$ 1,820,513.51
Consideration for supplementary contracts not involving life contingencies		12,076.00
Premium notes, loans or liens restored by revival of policies		820.91
Interest on mortgage loans	$ 96,681.42	
Interest on collateral loans	3,720.82	
Interest on bonds and dividends on stocks	151,467.59	
Interest on premium notes, policy loans or liens	33,259.92	
Interest on deposits	2,196.08	
Interest on other debts due the company	12,040.33	
Rent from company's property	13,810.51	
Total interest and rents		313,176.67
Profit on sale or maturity of ledger assets:		
Sale of stocks	$ 2,910.00	
Sale of real estate	1,462.59	4,372.59
From other sources:		
Charged off collateral loans paid during the year	$ 300.00	
Profit and loss	376.83	676.83
Total income		$ 2,151,636.51

Disbursements

For death claims, $316,850.36; additions, $1,283.54	$ 318,133.90	
For matured endowments	3,608.00	
Net amount paid for losses and matured endowments		$ 321,741.90
For annuities involving life contingencies		2,121.56
Premium notes voided by lapse		2,801.57
Surrender values paid in cash		101,842.59
Surrender values applied to purchase paid-up insurance and annuities		21,673.89
Dividends paid to policyholders in cash		5,138.45

Dividends applied to pay renewal premiums		67.26
Dividends applied to purchase paid-up additions and annuities		178.66
(Total paid policyholders, $455,565.88.)		
Paid for claims on supplementary contracts not involving life contingencies		4,720.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $266,236.84; renewal premiums, $52,944.29; on annuities (original), $90.00		319,271.13
Commuting renewal commissions		14,530.65
Salaries and allowances for agencies, including managers, agents and clerks		76,407.57
Agency supervision, traveling, and all other agency expenses		3,509.49
Medical examiners' fees, $23,863.61; inspection of risks, $4,524.14		28,387.75
Salaries and all other compensation of officers, directors, trustees and home office employees		78,941.28
Rent		12,405.96
Advertising, $11,105.99; printing and stationery, $11,211.19; postage, $3,387.68		25,704.86
Legal expenses		13,164.27
Furniture, fixtures and safes		3,483.92
Insurance, taxes, licenses and department fees		27,900.85
Taxes on real estate		5,858.70
Loss on sale or maturity of ledger assets:		
Decrease in book value of real estate	$8,630.00	
Decrease in book value of bonds	250.00	
Decrease in book value of stocks	430.00	9,310.00
All other disbursements:		
Exchange and collection, $263.51; investment expense, $293.81; miscellaneous expense, $4,483.33	$5,040.65	
Taxes on personal property	1,514.03	
Agents' balances charged off	37,715.47	
Profit and loss	31.43	44,301.58
Total disbursements		$ 1,123,463.89

Ledger Assets

Book value of real estate, unincumbered	$ 337,043.42	
Mortgage loans on real estate, first liens	1,782,562.50	
Loans secured by pledge of bonds, stocks or other collateral	150,000.00	
Loans made to policyholders on this company's policies assigned as collateral	336,669.65	
Premium notes on policies in force, of which $1,179.75 is for first year's premiums	33,129.65	
Book value of bonds (excluding interest), $1,176,675.00; and stocks, $2,211,574.36	3,388,249.36	
Deposited in trust companies and banks on interest	192,991.54	
Cash in company's office, $49,019.48; deposited in banks (not on interest), $3,269.35	52,288.83	
Bills receivable	368.64	
Total ledger assets		$ 6,273,303.59

Non-Ledger Assets

Interest due, $2,707.57, and accrued, $27,439.15, on mortgages		$ 30,146.72	
Interest accrued on bonds		1,762.50	
Interest accrued on premiums notes, policy loans or liens		970.71	
Rents due on company's property or lease		274.00	
Total interest and rents due and accrued			33,153.93
Market value of real estate over book value			70,590.00
Market value of bonds and stocks over book value			528,375.64
	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 81,303.39	$ 61,436.76	
Gross deferred premiums on policies in force December 31, 1906	10,789.08	167,283.94	
Totals	$ 92,092.47	$ 228,720.70	
Deduct loading	75,939.89	43,784.32	
Net amount of uncollected and deferred premiums	$ 16,152.58	$ 184,936.38	201,088.96
Gross assets			$ 7,106,512.12
Total admitted assets			$ 7,106,512.12

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest	$ 5,617,096.94	
Same for reversionary additions	492.23	
Same for annuities (including those in reduction of premiums)	6,350.00	
Total	$ 5,623,939.17	
Deduct net value of risks of this company reinsured in other solvent companies	29,258.00	
Net reserve		$ 5,594,681.17
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		48,082.04
Claims for death losses in process of adjustment or adjusted and not due	$ 13,045.99	
Claims for death losses which have been reported and no proofs received	12,922.15	
Claims for death losses and other policy claims resisted by the company	9,000.00	
Due and unpaid on annuity claims involving life contingencies	932.49	
Total policy claims		35,900.63

Premiums paid in advance, including surrender values so applied		45,161.19
Unearned interest and rent paid in advance		10,120.77
Commissions due to agents on premium notes when paid		1,242.50
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		3,000.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		215,343.51
Capital stock		1,000,000.00
Unassigned funds (surplus)		152,980.31
Total liabilities		$7,106,512.12

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	14,746	$17,904,230	12,466	$ 9,462,023.66
Issued during year	3	607	3	5,753.00
Revived during year	82	72,142	206	118,400.00
Increased during year	10	8,107	1	1,218.00
Totals before transfers	14,841	$17,985,086	12,676	$ 9,587,394.66
Transfers, deductions	277	$ 328,733	43	$ 49,252.00
Transfers, additions	5,741	7,554,301	1,425	1,632,921.00
Balance of transfers	5,464	7,225,568	1,382	1,583,669.00
Totals after transfers	20,305	$25,210,654	14,058	$11,171,063.66
Deduct Ceased				
By death	177	$ 207,656	76	$ 64,126.00
By maturity			3	3,608.00
By expiry	2,557	3,874,032	519	677,127.00
By surrender	133	220,727	370	248,991.00
By lapse	1,096	737,102	542	324,792.00
By decrease		82,834		22,901.00
Total terminated	3,963	$ 5,122,351	1,510	$ 1,341,545.00
Outstanding end of year	16,342	$20,088,303	12,548	$ 9,829,518.66
Policies reinsured	8	46,625		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	8,601	$12,468,715.37	$ 814	35,813	$39,835,783.03
Issued during year	6,341	12,409,054.41		6,347	12,415,414.41
Revived during year	19	12,002.65		307	202,544.65
Increased during year	27	124,786.14	507	38	134,618.14
Totals before transfers	14,988	$25,014,558.57			
Transfers, deductions	7,166	$ 9,187,222.00			
Transfers, additions	320	377,985.00			
Balance of transfers	6,846	8,809,237.00			
Totals after transfers	8,142	$16,205,321.57	$ 1,321	42,505	$52,588,360.23
Deduct Ceased:					
By death	43	$ 67,937.68		296	$ 339,719.68
By maturity				3	3,608.00
By expiry	227	413,984.07		3,303	4,965,143.07
By surrender	7	16,404.01		510	486,122.01
By lapse	1,189	1,516,436.50		2,827	2,578,330.50
By decrease	3	147,241.70		3	252,976.70
Total terminated	1,469	$ 2,162,003.96		6,942	$ 8,625,899.96
Outstanding end of year	6,673	$14,043,317.61	$ 1,321	35,563	$43,962,460.27
Policies reinsured	80	402,886.91		88	509,511.91

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Anwer—Mixed.

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

Answer—No provision in charter.

Does any officer, director or truste ereceive any commission on the business of the company?

Answer—No.

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

Answer—No.

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

Answer—None in excess of reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,885	$ 3,478,075.65
Policies on the lives of citizens of said state issued during the year	190	244,335.81
Totals	4,075	$ 3,722,411.46
Deduct ceased to be in force during the year	442	514,632.87
Policies in force December 31st	3,633	$ 3,207,778.59

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	4	$ 1,735.00
Losses and claims incurred during the year	30	11,568.00
Totals	34	$ 13,303.00
Losses and claims settled during the year, in cash, $11,356; by compromise, $227	30	11,583.00
Losses and claims unpaid December 31st	4	$ 1,720.00

Greatest amount insured on any one life, $20,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $214,187.54.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 1,820,513.51		
Loading on actual premiums of the year (averaging 24.97 per cent of the gross premiums)	$ 451,101.06		
Insurance expenses incurred during the year	607,968.60		
Loss from loading			$ 156,867.54

Interest			
Interest earned during the year (averaging 4.757 per cent on mean invested assets, including bank balances)	$ 302,741.66		
Investment expenses incurred during the year	8,152.51		
Net income from investments	$ 294,589.15		
Interest required to maintain reserve	202,951.93		
Gain from interest		$ 91,637.22	
Mortality			
Expected mortality on net amount at risk	$ 392,626.64		
Actual mortality on net amount at risk	236,143.72		
Gain from mortality		156,482.92	
Annuities			
Net expected disbursements to annuitants	$ 1,136.69		
Net actual annuity claims incurred	2,584.52		
Loss from annuities			1,447.83
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		52,605.11	
Dividends			
Decrease in surplus on dividend account			37,298.67
Profit and Loss (Excluding Investments)			
Net to loss account			37,070.07

Investment Exhibit

Investments Sold		
Loss from sale of said real estate		1,397.89
Loss from sale of said investments		730.00
Investments Held		
Loss on said real estate during the year		8,732.11
Loss on said investment during the year		5,075.00
Loss unaccounted for		3,229.69
Total gains and losses in surplus during the year	$ 300,725.25	$ 251,848.80
Surplus		
Increase in surplus (enter in column to balance)		48,876.45
Totals	$ 300,725.25	$ 300,725.25

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 47,190.95
Death losses incurred during 1906 on said policies (not deducting reserves)	6,069.70
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid	572.59
Loading on first year's premiums on policies issued in 1906 (averaging 67 per cent of the gross premiums)	263,298.30

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 266,326.84	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	76,407.57	
Medical examinations and inspections of proposed risks	28,387.75	
Advances to agents	37,715.47	
Total expenses chargeable to the procurement of new business		$ 408,837.63

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level premium basis, 22 per cent preliminary term basis, 78 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $4,791,127.19; American, 3½ per cent, $832,811.98.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so give the amount of insurance in force under each of these plans.

Participating, $33,387,258.70; non-participating, $13,048,807.76.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 20,204.50		
Received during the year on new policies, $1,179.75; on old policies, $69,175.30	70,355.05		
Restored by revival of policies	820.91		
Total		$	91,380.46
Deductions during the year as follows:			
Used in payment of losses and claims	$ 349.62		
Used in purchase of surrendered policies	393.50		
Voided by lapse	2,801.57		
Redeemed by maker in cash	54,706.12		
Total reduction of premium note account			58,250.81
Balance of note assets at end of year		$	33,129.65

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW YORK LIFE INSURANCE COMPANY

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

Incorporated 1841. Commenced business 1845.

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

President, ALEXANDER E. ORR.
Vice-Presidents, DARWIN P. KINGSLEY, THOMAS A. BUCKNER, RUFUS W. WEEKS.
Second Vice-Presidents, WILLIAM E. INGERSOLL, EDWARD R. PERKINS.
Secretaries, JOHN C. MCCALL, SEYMOUR M. BALLARD. Treasurer, EDMUND D. RANDOLPH.
Actuaries, ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON.

Amount of ledger assets December 31st of previous year	$424,662,342.37	
Extended at		$424,662,342.37

Income

First year's premiums on original policies without deduction for commissions or other expenses	$ 7,206,824.24	
Total first year's premiums on original policies	$ 7,206,824.24	
Dividends applied to purchase paid-up additions and annuities	434,004.65	
Consideration for original annuities involving life contingencies	694,576.84	
Consideration for supplementary contracts involving life contingencies	100,981.04	
Total new premiums		$ 8,436,386.77
Renewal premiums, without deduction for commissions or other expenses, less $154,286.73 for reinsurance on renewals	$73,158,427.33	
Dividends applied to pay renewal premiums	722,436.10	
Surrender values applied to pay renewal premiums	23,140.16	
Renewal premiums for deferred annuities	28,346.44	
Total renewal premiums		73,932,350.03
Total premium income		$ 82,368,736.80
Consideration for supplementary contracts not involving life contingencies		317,453.02
Premium notes, loans or liens restored by revival of policies		6,935.03
Interest on mortgage loans	$ 1,293,156.08	
Interest on collateral loans	368,713.32	
Interest on bonds	11,456,082.05	
Interest on premium notes, policy loans or liens	2,904,406.80	
Interest on deposits	350,925.91	
Interest on other debts due the company	972.18	
Discount on claims paid in advance	6,828.64	
Rent from company's property, including $260,217.49 for company's occupancy of its own buildings	1,117,497.54	
Total interest and rents		17,498,582.52
Profit on sale or maturity of ledger assets:		
From sales of real estate	$ 26,800.00	
From sales of securities	34,929.25	61,729.25
From other sources:		
Policy fees, $51,070.51; exchange, $150,164.83	$ 201,235.34	
Realized from sale of real estate not taken credit for in balance sheet of December 31, 1905	9,966.25	
Realized from sale of securities not taken credit for in balance sheet of December 31, 1905	247,302.36	
Debts recovered which had been previously marked off	155,559.95	
Commissions and profits earned by participation in syndicates	22,679.70	
Property transferred from non-ledger assets to ledger assets: Real estate, $11,535.99; securities, $462.50	11,998.49	648,742.09
Total income		$100,902,178.71

Disbursements

For death claims (less $161,043.09 reinsurance), $20,598,372.69; additions, $927,034.38	$21,525,407.07	
For matured endowments, $4,766,744.29; additions, $92,989.45	4,859,733.74	
Net amount paid for losses and matured endowments		$ 26,385,140.81

For annuities involving life contingencies		1,844,113.03
Surrender values paid in cash		11,883,900.57
Surrender values applied to pay renewal premiums		23,140.16
Dividends paid to policyholders in cash		3,678,083.07
Dividends applied to pay renewal premiums		722,436.10
Dividends applied to purchase paid-up additions and annuities		434,004.65
(Total paid policyholders, $44,971,418.39.)		
Paid for claims on supplementary contracts not involving life contingencies		201,132.96
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,894,019.23; renewal premiums, $1,610,315.51; on annuities (original), $16,205.99		5,520,540.73
Advanced commissions		283,472.24
Salaries and allowances for agencies, including managers, agents and clerks		2,295,727.31
Agency supervision, traveling, and all other agency expenses		528,689.00
Medical examiners' fees, $376,436.46; inspection of risks, $83,373.65		459,810.11
Salaries and all other compensation of officers, directors, trustees and home office employees		1,272,194.23
Rent, including $260,217.49 for company's own occupancy, less $7,673.03 received under sublease		778,913.77
Advertising, $78,288.68; printing and stationery, $223,527.84; postage, $267,950.59		569,767.11
Legal expenses		77,600.97
Furniture, fixtures and safes		22,691.08
Insurance taxes, licenses and department fees		959,971.02
Taxes on real estate, $153,984.66; taxes on mortgages, $2,804.35		156,789.01
Repairs and expenses (other than taxes) on real estate		290,477.01
Loss on sale or maturity of ledger assets:		
Loss on sale of real estate	$ 5,530.00	
Loss on sale of securities	30,195.15	35,725.15
All other disbursements:		
Paid agents under Nylic contracts		528,966.91
Telegrams, cables, telephone and express, $29,651.96; restaurant, $29,512.83; premiums on Fidelity bonds, $15,583.26; custody of securities, $11,078.47; books, papers and reports, $6,609.97; fees of county clerks, consuls, etc., $1,581.83; five states' examination, $13,134.61; trustees' investigation, $133,076.28; expenses of trustees' election, $89,366.33; legislative expenses, $7,570.06; miscellaneous items of expense, $9,617.15		346,782.75
Doubtful debts marked off, $3,103.58; commissions on sale, partly completed, of real estate, $378.50; accidents and errors, $142.17; reducing book values of real estate, $25,908.53		29,532.78
Total disbursements		$ 59,330,202.53

Ledger Assets

Book value of real estate, unincumbered	$ 12,750,897.04	
Mortgage loans on real estate, first liens	35,579,554.41	
Loans secured by pledge of bonds	5,466,000.00	
Loans made to policyholders on this company's policies assigned as collateral	53,795,274.47	
Premium notes on policies in force	3,958,545.40	
Book value of bonds (excluding interest)	345,656,583.52	
Deposited in trust companies and banks on interest	7,538,763.39	
Cash in company's office, $16,425.16; deposited in banks (not on interest), $1,920,045.13	1,936,470.29	
Branch office balances	1,433.71	
Cash in company's branch offices, $85,098.57; cash in transit, $65,697.75	150,796.32	
Total ledger assets		$466,234,318.55

Non-Ledger Assets

Interest due, $917.42, and accrued, $208,654.25 on mortgages	$ 209,571.67	
Interest due, $11,912.90, and accrued, $4,612,436.77, on bonds	4,624,349.67	
Interest accrued on collateral loans	55,950.00	
Interest accrued on premium notes, policy loans or liens	180,924.00	
Interest accrued on other assets	47,711.90	
Rents due, $3,505.25, and accrued, $11,994.73, on company's property or lease	15,499.98	
Total interest and rents due and accrued		5,134,007.22

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 30,809.00	$ 4,962,301.00	
Gross deferred premiums on policies in force December 31, 1906	337,248.00	4,756,852.00	
Totals	$ 368,057.00	$ 9,719,153.00	
Deduct loading, 25 per cent	92,014.25	2,429,788.25	
Net amount of uncollected and deferred premiums	$ 276,042.75	$ 7,289,364.75	7,565,407.50
Gross assets			$478,933,733.27

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.:		
On bonds	$ 4,364,626.62	
Branch office balances	1,433.71	
Total		4,366,060.33
Total admitted assets		$474,567,672.94

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the actuaries' and American tables of mortality, with three, three and one-half and four per cent interest	$385,239,973.00	
Policies issued before the year 1901 being valued as per the actuaries' table of mortality, with four per cent interest; policies issued since the year 1900 being valued as per the American table of mortality, with three and one-half per cent interest except that those policies which bear three per cent guarantees are valued with three per cent interest.		
Same for reversionary additions	2,824,815.00	
Same for annuities (including those in reduction of premiums)	16,754,354.00	
Total	$404,819,142.00	
Deduct net value of risks of this company reinsured in other solvent companies	176,855.00	
Net reserve		$404,642,287.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		2,279,789.10
Liability on policies cancelled and upon which a surrender value may be demanded		118,685.29
Claims for death losses in process of adjustment or adjusted and not due	$ 541,171.23	
Claims for death losses which have been reported and no proofs received	1,852,283.76	
Claims for matured endowments due and unpaid	214,364.32	
Claims for death losses and other policy claims resisted by the company	184,424.20	
Due and unpaid on annuity claims, involving life contingencies	111,786.52	
Total policy claims		2,904,030.03
Due and unpaid on supplementary contracts not involving life contingencies		135.94
Premiums paid in advance, including surrender values so applied		776,113.43
Unearned interest and rent paid in advance		1,216,541.44
Commissions due to agents on premium notes when paid		44,955.51
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		152,400.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		369,401.31
Dividends apportioned, payable to policyholders during 1907		6,037,465.29
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		34,208,312.00

Reserve or surplus funds not included in the "net reserve" as herein reported or in the "unassigned funds":	
Consisting of additional reserve on policies which the company voluntarily sets aside in excess of the state's requirements, $7,099,439.00; war risk funds, $500,308.60; mortality fluctuation fund, $500,000.00; security fluctuation and general contingency fund, $13,717,809.60	21,817,556.60
Total liabilities	$474,567,672.94

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	626,551	$1,289,659,515	354,726	$671,795,023
Issued during year	54,130	114,187,954	29,608	52,436,226
Revived during year	1,417	3,099,400	925	1,616,500
Increased during year		2,254,351		2,979,320
Total before transfers	682,098	$1,409,201,220	385,259	$728,827,069
Transfers, deductions	59,062	$ 107,657,709	29,957	$ 47,440,000
Transfers, additions	558	838,800	335	1,712,100
Balance of transfers	58,504	$ 106,818,900	29,622	$ 45,727,900
Totals after transfers	623,594	$1,302,382,320	355,637	$683,099,169
Deduct Ceased:				
By death	5,710	$ 13,948,655	2,551	$ 5,553,824
By maturity			1,894	4,750,598
By expiry				
By surrender	7,315	18,088,100	5,128	9,536,400
By lapse	401	1,602,395	1,378	3,683,938
By decrease		17,490,825		13,112,200
Total terminated	13,426	$ 51,129,975	10,951	$ 36,637,020
Outstanding end of year	610,168	$1,251,252,345	344,686	$646,462,149
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Pocicies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	19,992	$ 96,052,206	$4,087,142	1,001,269	$2,061,593,886
Issued during year	213	906,932	405,182	83,951	167,936,294
Revived during year	22	56,400	496	2,364	4,772,796
Increased during year		7,150,017			12,383,688
Total before transfers	20,227	$104,165,555			
Transfers, deductions	1,402	$ 2,279,500			
Transfers, additions	89,528	154,826,300			
Balance of transfers	88,126	$152,546,800			
Totals after transfers	108,353	$253,712,375	$4,492,820	1,087,581	$2,243,683,664
Deduct Ceased:					
By death	343	$ 1,445,866	$ 177,633	8,604	$ 21,125,978
By maturity			92,599	1,894	4,843,197
By expiry	68,745	123,723,785		68,745	123,723,785
By surrender	399	516,500	283,593	12,842	28,424,593
By lapse	90	2,575,212	75	1,869	7,831,620
By decrease		498,688			31,101,773
Total terminated	69,577	$128,760,051	$ 553,900	93,954	$ 217,080,946
Outstanding end of year	38,776	$127,952,304	$3,938,920	993,630	$2,029,605,718
Policies reinsured					3,762,179

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual. No capital stock. All profits to policyholders.

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

Answer—Company is mutual. It has no capital stock?

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

Answer—No.

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

Answer—No.

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

Answer—Company does not accept or authorize its agents to accept notes for new premiums. On renewal premiums for varying percentages of reserve, as policy provides.

Business in Iowa During 1906

(On the basis of paid-for business only.)

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	21,197	$33,364,654.00
Policies on the lives of citizens of said state issued during the year	1,128	1,754,598.00
Totals	22,325	$35,119,252.00
Deduct ceased to be in force during the year	1,712	2,892,019.00
Policies in force December 31st, 1906	20,613	$32,227,233.00

Classification	No.	Amount
Losses and claims unpaid December 31 of previous year	6	$ 7,141.60
Losses and claims incurred during the year	95	155,054.72
Totals	101	$ 162,196.32
Losses and claims settled during the year, in cash, $158,196.32; by compromise, none	98	158,196.32
Losses and claims unpaid December 31, 1906	3	$ 4,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $964,113.13.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$82,368,737.00		
Loading on actual premiums of the year (averaging 22.06 per cent of the gross premiums)	$18,011,509.00		
Insurance expenses incurred during the year	12,240,704.00		
Gain from loading		$ 5,770,805.00	

Interest

Interest earned during the year (averaging 4.41 per cent on mean invested assets, including bank balances)	$19,557,971.00		
Investment expenses incurred during the year	1,572,848.00		
Net income from investments	$17,985,123.00		
Interest required to maintain reserve	13,575,000.00		
Gain from interest		4,410,123.00	

Mortality

Expected mortality on net amount at risk	$21,075,000.00		
Actual mortality on net amount at risk	15,284,938.00		
Gain from mortality		5,790,062.00	

Annuities

Net expected disbursements to annuitants	$ 1,178,779.00		
Net actual annuity claims incurred	1,321,579.00		
Loss from annuities			$ 142,800.00

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		3,095,369.00	

Dividends

Decrease in surplus on dividend account			5,955,161.00

Special Funds

Increase in special funds and special reserves during the year			9,223,635.00

Profit and Loss (Excluding Investments)

Net to profit account		301,045.00	

Investment Exhibit

Investments Sold

Gain from sale of said real estate		24,921.00	
Gain from sale of said investments		660,199.00	

Investments Purchased

Loss on said investments			1,001,239.00

Investments Held

Loss on said investments during the year	$ 9,695,772.00		
Less excess of market value over book value of bonds not taken credit for December 31, 1905	5,448,472.00		4,247,300.00
Loss on sale during the year of real estate acquired since December 31, 1905			4,030.00
Gain on sale during the year of other investments acquired since December 31, 1905		167,065.00	

Net gain from all other sources:

	Gain	Loss		
Real estate:				
Loss, being items charged to real estate construction account during the year and not credited as increase of asset value		$ 25,909.00		
Gain, being value of real estate transferred during the year from non-ledger to ledger assets and owned December 31, 1906	$ 11,536.00			
Gain, being amount realized on sales during the year of real estate not taken credit for in balance sheet of December 31, 1905	9,966.00			
Other securities:				
Gain, being commissions and profits earned by participation in syndicates	22,680.00			
Gain, being value of securities transferred from non-ledger assets to ledger assets and owned December 31, 1906	463.00			
Gain, being amount realized on sales during the year of securities not taken credit for in balance sheet of December, 31, 1905	247,302.00			
	$291,947.00	$ 25,909.00		
		266,038.00	265,038.00	
	$291,947.00	$291,947.00		
Gain unaccounted for			88,538.00	
Total gains and losses in surplus during the year			$20,574,165.00	$20,574,165.00

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 757,700.00
Death losses incurred during 1906 on said policies (not deducting reserves)		660,186.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $129,653.00, being the value of term extension insurance allowed thereon		1,864,037.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.81 per cent of the gross premiums)		1,644,489.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 3,894,019.00	
Medical examinations and inspections of proposed risks	459,810.00	
Advances to agents	283,472.00	
Total expenses chargeable to the procurement of new business		$ 4,637,301.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—The company values on the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—The following are the tables of mortality, and rates of interest used by the company in valuing its policies, and the amounts of reserve held under each basis: Insurances—American, 3 per cent, $184,651,730.00; American, 3½ per cent, $68,046,140.00; actuaries', 4 per cent, $109,007,267.00; double American, 3 per cent, $16,282,767.00; Sesqui-American, 3 per cent, $14,044,606.00; additional reserve for tropical extra premiums, $1,892,862.00. Annuities—R. F., 3½ per cent, $6,450,032.00; R. F., 4 per cent, $11,366,322.00. Total, $411,741,726.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Prior to January 1, 1907, the company issued both non-participating and participating policies.

If so, give the amount of insurance in force under each of these plans.

Amount of insurance in force at December 31, 1906: Participating, $1,901,634,033.00; non-participating, $127,971,685.00. Total, $2,029,605,718.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year		$ 3,682,341.13
Received during the year on old policies		915,889.87
Restored by revival of policies		6,935.03
Total		$ 4,605,166.03
Deductions during the year as follows:		
Used in payment of losses and claims	$ 51,916.68	
Used in purchase of surrendered policies	193,214.01	
Used in payment of dividends to policyholders	812.10	
Redeemed by maker in cash	400,677.84	
Total reduction of premium note account		646,620.63
Balance of note assets at end of year		$ 3,958,545.40

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

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

Home office, corner of Broadway and Michigan Street, Milwaukee, Wis.

Incorporated March, 1857. Commenced business November 25, 1858.

President, H. L. PALMER, Vice-President, GEO. C. MARKHAM.
Second Vice-President, J. W. SKINNER.
Third Vice-President, P. R. SANBORN.
Secretary, A. S. HATHAWAY. Actuary, C. A. LOVELAND.

Amount of ledger assets December 31st of previous year	$201,619,048.42	
Extended at		$201,619,048.42

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 3,559,186.54	
Total first year's premiums on original policies	3,559,186.54	
Dividends applied to purchase paid-up additions and annuities	905,884.79	
Consideration for original annuities involving life contingencies	136,804.55	
Consideration for supplementary contracts involving life contingencies	2,004.16	
Total new premiums		$ 4,603,880.04
Renewal premiums, without deduction for commissions or other expenses	$24,215,476.43	
Dividends applied to pay renewal premiums	3,017,938.87	
Renewal premiums for deferred annuities	2,435.96	
Total renewal premiums		27,235,851.26
Total premium income		$ 31,839,731.30

Consideration for supplementary contracts not involving life contingencies		175,907.12	
Premium notes, loans or liens restored by revival of policies		7,179.35	
Interest on mortgage loans	$ 4,720,158.63		
Interest on bonds and dividends on stocks	3,468,984.17		
Interest on premium notes, policy loans or liens	1,073,822.21		
Interest on deposits	40,711.22		
Interest on other debts due the company	224,911.68		
Discount on claims paid in advance (only endowments discounted)	8,359.78		
Rent from company's property, including $49,432.53 for company's occupancy of its own buildings	319,706.46		
Total interest and rents		9,856,654.15	
Profit on sale or maturity of ledger assets:			
Profit on sale of real estate		53,836.73	
From other sources:			
Old debt paid		20.00	
Total income			$ 41,933,328.65

Disbursements

For death claims, $7,294,454.13; additions, $192,473.23	$ 7,486,927.36		
For matured endowments, $1,597,213.00; additions, $67,202.54	1,664,415.54		
Net amount paid for losses and matured endowments		$ 9,151,342.90	
For annuities involving life contingencies		62,542.95	
Premium notes voided by lapse		7,700.32	
Surrender values paid in cash		5,212,218.97	
Dividends paid to policyholders in cash		3,442,601.70	
Dividends applied to pay renewal premiums		3,017,938.87	
Dividends applied to purchase paid-up additions and annuities		905,884.79	
(Total paid policyholders, $21,800,230.50.)			
Paid for claims on supplementary contracts not involving life contingencies		110,147.09	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,523,896.62; renewal premiums, $1,998,682.54; on annuities (original), $380.83, (renewal), $48.72		3,523,008.71	
Salaries and allowances for agencies, including managers, agents and clerks		11,999.95	
Agency supervision, traveling, and all other agency expenses		16,883.39	
Medical examiners' fees, $175,040.22; inspection of risks, $23,560.22		198,600.44	
Salaries and all other compensation of officers, directors, trustees and home office employees		589,637.02	
Rent, including $49,432.53 for company's occupancy of its own buildings		49,432.53	

Advertising, $8,207.54; printing and stationery, $56,840.25; postage, $100,616.99		165,664.78	
Legal expenses		22,060.10	
Furniture, fixtures and safes		7,154.56	
Insurance taxes, licenses and department fees		727,621.83	
Taxes on real estate		53,265.84	
Repairs and expenses (other than taxes) on real estate		155,421.65	
Loss on sale or maturity of ledger assets:			
Loss on real estate loan	$ 500.00		
Loss on sale of bonds	86.05	586.05	
All other disbursements:			
Loan expenses, $150,590.62; loss expenses, $565.24	$ 160,155.86		
Traveling expenses, $520.46; legislative expenses, $2,938.40	3,458.86		
Freight and express, $9,748.33; exchange, $9,283.26	19,031.59		
Expense incurred by reason of Wisconsin legislative investigating committee	3,638.89		
Expense incurred in proceedings before Wisconsin tax commission	598.38		
Adjustment of real estate values, $21,281.99; claim erroneously paid, $286.00	21,567.99		
Suit lost, penalty for contesting claim, $240.00; paid on fraudulent claim, $208.74; agents' balance, $1,059.21	1,507.95	209,959.52	
Total disbursements			$ 27,641,673.96

Ledger Assets

Book value of real estate, unincumbered		$ 2,728,830.43	
Mortgage loans on real estate, first liens		110,923,055.31	
Loans made to policyholders on this company's policies assigned as collateral		21,868,045.00	
Premium notes on policies in force		301,408.87	
Book value of bonds (excluding interest)		77,300,504.45	
Deposited in banks on interest		2,678,600.55	
Cash in company's office		110,258.50	
Total ledger assets			$215,910,703.11

Non-Ledger Assets

Interest due, $12,218.54, and accrued, $1,457,797.09, on mortgages		$ 1,470,015.63	
Interest accrued on bonds		954,141.20	
Interest due, $134,732.06, and accrued, $548,333.57, on premium notes, policy loans or liens		683,065.63	
Rents due, $151.00, and accrued, $20,465.00, on company's property or lease		20,616.00	
Total interest and rents due and accrued			3,127,538.46

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 16,171.00	$ 1,151,205.00	
Gross deferred premiums on policies in force December 31, 1906	192,570.00	1,562,943.00	
Totals	$ 208,741.00	$ 2,714,148.00	
Deduct loading	45,923.02	597,112.56	
Net amount of uncollected and deferred premiums	$ 162,817.98	$ 2,117,035.44	2,279,853.42
Gross assets			$221,318,394.99

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.: Bonds	$ 216,680.95	
Total		216,680.95
Total admitted assets		$221,101,714.04

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three per cent interest, respectively	$179,435,280.00	
Same for reversionary additions	5,529,881.00	
Same for annuities (including those in reduction of premiums)	738,963.00	
Total	$185,704,124.00	
Net reserve		$185,704,124.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,078,322.82
Claims for death losses due and unpaid	$ 60,555.00	
Claims for death losses in process of adjustment or adjusted and not due	267,919.80	
Claims for death losses which have been reported and no proofs received	227,797.87	
Claims for matured endowments due and unpaid	50,553.96	
Claims for death losses and other policy claims resisted by the company	59,020.00	
Due and unpaid on annuity claims, involving life contingencies	2,253.98	
Total policy claims		668,100.61
Due and unpaid on supplementary contracts not involving life contingencies		3,380.00
Premiums paid in advance, including surrender values so applied		53,800.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		110,010.61
Dividends or other profts due policyholders, including those contingent on payment of outstanding and deferred premiums		531,900.46
Dividends apportioned, payable to policyholders during 1907		3,032,312.00

Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies: Tontine surplus payable to policyholders subsequent to 1907 as the periods of participation mature: Ten-year period, $137,987.00; fifteen-year period, $1,525,829.00; twenty-year period, $19,069,685.00	20,733,501.00
Unassigned funds (surplus)	9,186,262.54
Total liabilities	$221,101,714.04

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	209,570	$438,080,091	93,037	$202,711,091
Issued during year	20,865	57,237,017	7,145	15,681,355
Revived during year	283	833,015	136	270,508
Increased during year	205	----------	60	----------
Totals before transfers	230,923	$553,150,203	100,378	$218,662,954
Transfers, deductions	679	$ 1,641,382	450	$ 1,224,821
Transfers, additions	1,358	4,262,460	438	1,157,105
Balance of transfers	679	$ 2,621,078	12	$ 67,716
Totals after transfers	231,602	$558,780,281	100,366	$218,595,238
Deduct Ceased:				
By death	2,032	$ 5,600,053	511	$ 1,701,055
By maturity	----------	----------	671	1,595,785
By expiry	----------	----------	----------	----------
By surrender	4,148	9,362,347	2,134	4,355,513
By lapse	4,129	7,741,221	1,585	2,489,750
By decrease	----------	1,972,436	----------	1,019,630
Total terminated	10,339	$ 24,676,057	4,931	$ 11,071,861
Outstanding end of year	221,263	$534,104,214	95,435	$207,520,371
Policies reinsured	----------	----------	----------	----------

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	18,280	$53,723,010	$ 9,742,995	20,896	$761,256,187
Issued during year	6,928	20,996,851	2,682,566	34,938	96,567,839
Revived during year	85	259,500	485	504	1,363,538
Increased during year	50			315	
Totals before transfers	25,352	$74,949,361			
Transfers, deductions	1,405	$ 4,187,924			
Transfers, additions	738	1,634,562			
Balance of transfers	667	$ 2,553,362			
Totals after transfers	24,685	$72,395,999	$12,426,046	356,653	$862,197,564
Deduct Ceased:					
By death	89	$ 284,255	$ 177,000	2,632	$ 7,665,373
By maturity			64,295	671	1,660,081
By expiry	54	118,255	1,193,312	54	1,311,567
By surrender	41	146,045	236,070	6,353	14,110,135
By lapse	1,731	4,668,950	456	7,445	14,900,377
By decrease		257,387	48,329		3,297,752
Total terminated	1,915	$ 5,474,892	$ 1,719,462	17,185	$ 42,945,285
Outstanding end of year	22,770	$66,921,107	$10,706,584	339,468	$819,252,279
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; $20,318.00, included in liabilities.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—On the first year's premiums, none. On renewal premiums, 33 per cent on policies issued prior to 1872—after 1872, not to exceed one annual premium on annual dividend policies having a cash surrender value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	18,916	$32,265,106.00
Policies on the lives of citizens of said state reported during the year	1,700	2,923,675.00
Totals	20,616	$35,188,781.00
Deduct ceased to be in force during the year, including removals from the state	1,532	2,456,424.00
Policies in force December 31st	19,084	$32,732,357.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year (No. 11, amount $9,626.00, adjusted as	8	$ 8,076.00
Losses and claims incurred during year	158	365,608.37
Totals	166	$ 373,684.37
Losses and claims settled during the year, in cash, $341,121.52; by compromise, none	144	341,121.52
Losses and claims unpaid December 31st	22	$ 32,562.85

Greatest amount insured on any one life, $100,000.00, exclusive of dividend additions.

Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents) without any deduction for losses, dividends, commissions or other expenses, $1,180,413.09.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$31,839,731.30		
Loading on actual premiums of the year (averaging 21.12 per cent of the gross premiums)	$ 6,759,798.56		
Insurance expenses incurred during the year	5,054,471.23		
Gain from loading		$ 1,705,327.33	

Interest			
Interest earned during the year (averaging 4.72 per cent on mean invested assets, including bank balances)	$ 9,847,889.07		
Investment expenses incurred during the year	668,416.49		
Net income from investments	$ 9,179,472.58		
Interest required to maintain reserve	6,690,745.00		
Gain from interest		2,488,727.58	
Mortality			
Expected mortality on net amount at risk	$ 8,355,625.83		
Actual mortality on net amount at risk	4,947,573.13		
Gain from mortality		3,408,052.70	
Annuities			
Net expected disbursements to annuitants	$ 33,556.00		
Net actual annuity claims incurred	41,779.30		
Loss from annuities			$ 8,223.30
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		394,364.03	
Dividends			
Decrease in surplus on dividend account			6,304,165.16
Profit and Loss (Excluding Investments)			
Net to loss account			2,360.00
Investment Exhibit			
Investments Sold			
Gain from sale of said real estate		52,202.95	
Loss from sale of said investments			33,221.47
Investments Purchased			
Loss on said investments			263.56
Investments Held			
Loss on said real estate during the year			21,281.99
Loss on said investments during the year			1,826,227.93
Gain on sale during the year of real estate acquired since December 31, 1905		1,633.78	
Total gains and losses in surplus during the year		$ 8,050,308.37	$ 8,195,743.41
Surplus			
Decrease in surplus (enter in column to balance)		145,435.04	
Totals		$ 8,195,743.41	$ 8,195,743.41

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 240,600.00
Death losses incurred during 1906 on said policies (not deducting reserves)		119,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		158,342.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.4 per cent of the gross premiums)		820,625.95
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 1,523,896.62	
Medical examinations and inspections of proposed risks	198,600.44	
Total expenses chargeable to the procurement of new business		$ 1,722,497.06

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Company values on full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Company uses but one of above methods.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent table, $132,230,824.00; American, 3 per cent table, $53,473,300.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—In recent years has issued only participating policies.

If so, give the amount of insurance in force under each of these plans.

Participating, $805,383,884.00; non-participating, $496,125.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

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

Incorporated September 15, 1885. Commenced business September 15, 1885.

Home office, Corner Nicollet Avenue and Eleventh Street, Minneapolis, Minn.

President, L. K. THOMPSON. Vice-President, WM. J. GRAHAM.
Secretary, R. E. ESTERLY. Treasurer, GEO. E. TOWLE.
Actuary, WM. J. GRAHAM.

Amount of ledger assets December 31st of previous year	$ 3,430,215.59	
Extended at		$ 3,430,215.59

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 61,244.46	
Surrender values applied to pay first year's premiums	115.93	
Total first year's premiums on original policies	$ 61,360.39	
Total new premiums		$ 61,360.39
Renewal premiums, without deduction for commissions or other expenses	$ 1,071,472.16	
Dividends applied to pay renewal premiums	1,047.19	
Surrender values applied to pay renewal premiums	60,833.11	
Total renewal premiums		1,133,352.46
Total premium income		$ 1,194,712.85
Interest on mortgage loans	$ 131,907.90	
Interest on collateral loans	1,791.67	
Interest on bonds and dividends on stocks	11,179.27	

Interest on premium notes, policy loans or liens	137,815.27		
Discount on claims paid in advance	22.51		
Rent from company's property, including $9,999.96 for company's occupancy of its own buildings	33,467.59		
Total interest and rents		316,184.21	
Total income			$ 1,510,897.06

Disbursements

For death claims	$ 333,681.96		
For matured endowments, $79,954.01; disability, $809.60	80,763.61		
Net amount paid for losses and matured endowments		$ 412,445.57	
Surrender values paid in cash		36,171.72	
Surrender values applied to pay new premiums, $115.93; to pay renewal premiums, $60,833.11		60,949.04	
Dividends paid to policyholders in cash		4,145.29	
Dividends applied to pay renewal premiums (Total paid policyholders, $514,758.81.)		1,047.19	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $25,618.33; renewal premiums, $3,994.54		29,612.87	
Commuting renewal commissions		5,940.19	
Salaries and allowances for agencies, including managers, agents and clerks		10,534.58	
Agency supervision, traveling, and all other agency expenses		11,208.03	
Medical examiners' fees, $1,870.05; inspection of risks, $16.00		1,886.05	
Salaries and all other compensation of officers, directors, trustees and home office employees		09,912.52	
Rent, including $9,999.96 for company's occupancy of its own buildings		9,999.96	
Advertising, $6,944.90; postage, $5,717.39		12,662.29	
Legal expenses		17,672.45	
Furniture, fixtures and safes		3,201.61	
Insurance, taxes, licenses and department fees		22,881.47	
Taxes on real estate		5,184.28	
Repairs and expenses (other than taxes) on real estate		17,018.05	
All other disbursements:			
General expenses	$ 4,212.31		
Collection fees	1,394.24		
Profit and loss items	6,666.77	12,273.32	
Total disbursements			$ 744,836.48

Ledger Assets

Book value of real estate	$ 443,117.38	
Mortgage loans on real estate	3,064,471.00	
Loans made to policyholders on this company's policies assigned as collateral	405,159.17	
Premium notes on policies in force	3,840.50	
Book value of bonds (excluding interest), $173,247.02; and stocks, $11,602.50	184,849.52	
Deposited in trust companies and banks on interest	73,199.09	
Cash in company's office	300.00	
Bills receivable, $4,147.08; agents' balances, $14,349.89	18,496.97	
Oklahoma City, $1,950.00. Fees—Mortgage No. 281, $624.18; No. 449, $100.69; Nos. 34 and 144, $108.99; No. 33, $58.68	2,842.54	
Total ledger assets		$ 4,196,276.17

Non-Ledger Assets

Interest due, $3,977.51, and accrued, $54,595.08, on mortgages	$ 58,572.59	
Interest due, $70.73, and accrued, $1,724.15, on bonds	1,794.88	
Interest due, $4,645.05, and accrued, $2,604.23, on premium notes, policy loans and liens	7,249.28	
Total interest due and accrued		67,616.75
Market value of real estate over book value		14,396.75
Market value of bonds and stocks over book value		5,305.20
Renewals		
Gross premiums due and unreported on policies in force December 31, 1906	$ 4,831.26	
Gross deferred premiums on policies in force December 31, 1906	211,286.99	
Total	$ 216,118.25	
Deduct loading, 6 per cent	12,967.10	
Net amount of uncollected and deferred premiums		203,151.15
All other assets:		
Reserve loans		279,275.05
Furniture, fixtures and safes		10,000.00
Auditorium furniture and scenery		5,000.00
Printing and mailing plant		2,500.00
Gross assets		$ 4,783,521.07

Deduct Assets Not Admitted

City of Tacoma bonds	$ 1,167.22	
Agents' debit balances	14,349.89	
Bills receivable	4,147.08	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	5,896.87	
Book value of ledger assets over market value, viz.: Furniture, fixtures and safes, auditorium, $5,000; office, $10,000.00; printing plant, $2,500.00	17,500.00	
Oklahoma City, $1,950.00. Fees—Mortgage No. 281, $624.18; No. 449, $100.69; Nos. 34 and 144, $108.99; No. 33, $58.68	2,842.54	
Total		45,903.60
Total admitted assets		$ 4,737,617.47

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American experience tables of mortality, with four and three and one-half per cent interest	$ 4,008,689.00	
Total	$ 4,008,689.00	
*Deduct net value of risks of this company reinsured in other solvent companies	491.45	
Net reserve		$ 4,008,197.55
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		8,791.96
Claims for death losses in process of adjustment or adjusted and not due	$ 45,030.95	
Claims for death losses which have been reported and no proofs received	4,128.27	
Claims for death losses and other policy claims resisted by the company	6,000.00	
Total policy claims		55,159.22
Due and unpaid on supplementary contracts not involving life contingencies		10.10
Premiums paid in advance, including surrender values so applied		40,651.25
Unearned interest and rent paid in advance		8,414.88
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		15,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		174,775.23
Dividends apportioned, payable to policyholders during 1907		10,546.94
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies		269,353.20

Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Additional reserves	45,000.00
Unassigned funds (surplus)	101,716.04
Total liabilities	4,737,617.47

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	7,245	$ 8,903,073	13,834	$ 9,143,601
Issued during year	432	946,270	118	254,000
Revived during year	114	161,781	439	285,118
Increased and changed during year	773	1,297,335	16	27,242
Totals before transfers	8,564	$11,308,459	14,407	$ 9,709,961
Transfers, deductions	83	$ 153,820	70	$ 15,984
Transfers, additions	118	199,043	9	19,100
Balance of transfers	†35	$ †45,223	-61	$ †3,116
Totals after transfers	8,599	$11,353,682	14,346	$ 9,713,077
Deduct Ceased:				
By death	78	$ 91,329	85	$ 75,226
By maturity			128	79,953
By expiry				
By surrender	103	193,507	180	108,864
By lapse	2,090	2,758,194	2,091	1,543,674
By decrease and change	513	933,550	21	69,767
Total terminated	2,784	$ 3,976,580	2,505	$ 1,877,484
Outstanding end of year	5,815	$ 7,377,102	11,841	$ 7,835,593
Policies reinsured			4	50,000

†Plus. -Minus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	8,050	$ 9,578,088	29,129	$27,624,762
Issued during year	24	69,750	574	1,270,020
Revived during year	104	161,539	657	608,438
Increased and changed during year	222	270,721	1,011	1,595,298
Totals before transfers	8,400	$10,080,098		
Transfers, deductions	48	$ 183,059		
Transfers, additions	74	134,720		
Balance of transfers	†26	$ -48,339		
Totals after transfers	8,426	$10,031,759		
Deduct Ceased:				
By death	137	$ 136,710	300	$ 303,265
By maturity			128	79,953
By expiry	38	61,621	38	61,621
By surrender	47	94,356	330	396,727
By lapse	1,098	1,194,556	5,279	5,496,424
By decrease and change	500	773,233	1,034	1,796,550
Total terminated	1,820	$ 2,280,476	7,109	$ 8,134,540
Outstanding end of year	6,606	$ 7,751,283	24,262	$22,963,978
Policies reinsured			4	50,000

†Plus. -Minus.

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes, excepting a few odd contracts covered by item in liabilities.

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

Answer—Few cases covered by item in liabilities.

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

Answer—Mutual.

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

Answer—Purely mutual.

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

Answer—No.

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

Answer—Yes; real estate by ledger payments.

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

Answer—Variable.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	4,747	$ 4,135,094.00
Policies on the lives of citizens of said state issued during the year	1,230	$ 1,243,261.00
Totals	5,977	$ 5,378,355.00
Deduct ceased to be in force during the year	1,912	2,450,538.00
Policies in force December 31st	4,065	$ 2,927,817.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	8	$ 8,527.00
Losses and claims incurred during the year	69	66,967.38
Totals	77	$ 75,494.38
Losses and claims settled during the year, in cash, $66,701.38; by compromise, none	64	66,701.38
Losses and claims unpaid December 31st	13	$ 8,793.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $194,548.70.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 1,194,712.85		
Loading on actual premiums of the year (averaging 18 per cent of the gross premiums)	$ 205,751.94		
Insurance expenses incurred during the year	215,696.78		
Loss from loading			$ 9,944.84

Interest			
Interest earned during the year (averaging 5.16 per cent on mean invested assets, including bank balances)	$ 329,448.19		
Investment expenses incurred during the year	29,380.89		
Net income from investments	$ 300,067.30		
Interest required to maintain reserve	171,289.26		
Gain from interest		$ 128,778.04	
Mortality			
Expected mortality on net amount at risk	$ 352,129.37		
Actual mortality on net amount at risk	302,301.02		
Gain from mortality		49,828.35	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		75,026.24	
Dividends			
Decrease in surplus on dividend account			15,739.42
Special Funds			
Increase in special funds and special reserves during the year			181,250.09
Profit and Loss (Excluding Investments)			
Net to profit account	$ 46,689.28		

Investment Exhibit

Investments Sold			
Gain from sale of said real estate		160.29	
Gain from sale of said investments		1,041.60	
Investments Purchased			
Loss on said investments			139.30
Investments Held			
Loss on said investment during the year			2,944.51
Total gains and losses in surplus during the year		$ 254,834.52	$ 210,027.16
Surplus			
Increase in surplus (enter in column to balance)			44,807.36
Totals		$ 254,834.52	$ 254,834.52

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 6,350.00
Death losses incurred during 1906 on said policies (not deducting reserves)		1,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 80 per cent of the gross premiums)		48,560.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 25,618.33	
Medical examinations and proposed risks	1,908.05	
Advances to agents	3,515.00	
Total expenses chargeable to the procurement of new business		$ 31,131.38

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent; American experience, 3½ per cent.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $53,355.00; participating, ——.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 7,819.05	
Received during the year on old policies	5,083.99	
Total		$ 12,903.04
Deductions during the year as follows:		
Used in payment of losses and claims	$ 60.00	
Voided by lapse	838.76	
Redeemed by maker in cash	8,163.78	
Total reduction of premium note account		9,062.54
Balance of note assets at end of year		$ 3,840.50

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PACIFIC MUTUAL LIFE INSURANCE COMPANY

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

Incorporated December 28, 1867. Commenced business January, 1868.

Home office, Northeast Corner of Third and Hill Streets, Los Angeles, Cal.

President, GEORGE I. COCHRAN.
Vice-Presidents, GAIL B. JOHNSON, JOHN F. ROCHE, DANFORD M. BAKER.
Secretary, J. NEWTON RUSSELL, JR. Treasurer, GAIL B. JOHNSON.
Actuary, JOHN F. ROCHE.

Capital Stock

Amount of capital paid up in cash	$500,000.00		
Amount of ledger assets December 31st of previous year		$ 7,556,490.70	
Increase of capital during the year	$500,000.00		
Premium paid on same	430,000.00	930,000.00	
Extended at			$ 8,486,490.70

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $2,597.00 for first year's reinsurance	$ 724,955.00	
Surrender values applied to pay first year's premiums	561.00	
Total first year's premiums on original policies	$ 725,516.99	
Dividends applied to purchase paid-up additions and annuities	143,626.33	
Surrender values applied to purchase paid-up insurance and annuities	629.24	
Consideration for original annuities involving life contingencies	9,811.20	
Total new premiums		$ 879,583.76

Renewal premiums, without deduction for commissions or other expenses, less $21,819.13 for reinsurance on renewals	$ 2,770,483.90		
Dividends applied to pay renewal premiums	49,786.57		
Surrender values applied to pay renewal premiums	28,798.06		
Total renewal premiums		2,849,068.53	
Total premium income		$ 3,728,652.29	
Consideration for supplementary contracts not involving life contingencies		7,440.00	
Ledger assets, other than premiums, received from other companies for assuming their risks		2,139,002.58	
Premium notes, loans or liens restored by revival of policies		5,708.83	
Interest on mortgage loans	$ 84,949.39		
Interest on collateral loans	9,664.46		
Interest on bonds and dividends on stocks	226,340.12		
Interest on premium notes, policy loans or liens	76,211.52		
Interest on deposits	7,822.86		
Interest on other debts due the company	35,048.65		
Discount on claims paid in advance	75.00		
Rent from company's property, including $23,575.00 for company's occupancy of its own buildings	58,083.17		
Total interest and rents		498,195.17	
Profit on sale or maturity of ledger assets:			
On stocks	$ 35,439.45		
On bonds	79,843.04		
Loss and gain	17,961.72	133,244.21	
From other sources:			
Accident department income		604,768.84	
Total income			$ 7,117,011.92

Disbursements

For death claims (less $5,036.00 reinsurance), $760,349.43; additions, $11,522.12	$ 771,871.55		
For matured endowments, $61,995.00; additions, $3,090.00	65,085.00		
Net amount paid for losses and matured endowments		$ 836,956.55	
For annuities involving life contingencies		10,639.65	
Premium notes voided by lapse		115,749.60	
Surrender values paid in cash		227,590.01	
Surrender values applied to pay new premiums, $561.90; to pay renewal premiums, $28,798.06		29,359.96	
Surrender values applied to purchase paid-up insurance and annuities		629.24	
Dividends paid to policyholders in cash		52,633.21	
Dividends applied to pay renewal premiums		49,786.57	

Dividends applied to purchase paid-up additions and annuities		143,626.33	
(Total paid policyholders, $1,466,971.12.)			
Paid for claims on supplementary contracts not involving life contingencies		2,513.00	
Paid stockholders for interest or dividends		62,500.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $480,299.15; renewal premium, $189,354.84; on annuities (original), $392.44		670,046.43	
Salaries and allowances for agencies, including managers, agents and clerks		85,149.69	
Agency supervision, traveling, and all other agency expenses		41,447.32	
Medical examiners' fees, $57,971.50; inspection of risks, $7,951.32		65,922.82	
Salaries and all other compensation of officers, directors, trustees and home office employees		156,034.61	
Rent, including $23,575.00 for company's occupancy of its own buildings		44,703.91	
Advertising, $7,486.99; printing and stationery, $35,786.96; postage, $10,964.90		54,238.85	
Legal expenses		19,637.95	
Furniture, fixtures and safes		4,445.48	
Insurance, taxes, licenses and department fees		44,346.51	
Taxes on real estate		9,296.55	
Taxes on personal property		1,997.22	
Repairs and expenses (other than taxes) on real estate		25,005.33	
Loss on sale or maturity of ledger assets:			
On stocks	$ 3,107.60		
On bonds	16,477.39		
Agents' balances written off	60,380.73	79,965.72	
All other disbursements:			
Library bureau	$ 1,209.10		
Express	2,405.89		
Exchange	861.92		
Telephone and telegraph	8,977.37		
Fire expense	2,738.74		
State department examinations	1,200.00		
Sundries	26,090.52	43,483.54	
Premium of reinsurance		330,000.00	
Accident department disbursements		543,291.78	
Total disbursements			$ 3,750,997.83

Ledger Assets

Book value of real estate, unincumbered	$ 981,208.04	
Mortgage loans on real estate, first liens	2,845,180.83	
Warrants, reclamations, district 407, Sacramento County, California	27,792.97	
Loans secured by pledge of bonds, stocks or other collateral	326,900.00	
Loans made to policyholders on this company's policies assigned as collateral	598,138.84	
Premium notes and liens on policies in force, of which $580.89 is for first year's premiums	1,129,261.21	
Book value of bonds (excluding interest), $5,210,079.89; and stocks, $163,956.84	5,374,036.73	

Deposited in trust companies and banks on interest	312,839.52	
Cash in company's office, $142,211.67; deposited in banks (not on interest), $56,290.89	198,502.56	
Bills receivable	1,923.54	
Furniture, fixtures and safes	56,720.55	
Total ledger assets		$11,852,504.79

Non-Ledger Assets

Interest due, $5,692.96, and accrued, $25,287.61, on mortgages	$ 30,980.57	
Interest accrued on bonds	80,072.60	
Interest accrued on collateral loans	1,798.93	
Interest due, $3,141.64, and accrued, $4,116.78, on premium notes, policy loans or liens	7,258.42	
Interest accrued on other assets	1,646.75	
Rents due on company's property or lease	200.00	
Total interest and rents due and accrued		121,957.27
Market value or real estate over book value		139,089.83
Market value of bonds and stocks over book value		118,459.26

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 156,025.42	$ 224,277.04	
Gross deferred premiums on policies in force December 31, 1906	18,758.57	266,162.46	
Totals	$ 174,783.99	$ 490,439.50	
Deduct loading	104,870.39	61,304.94	
Net amount of uncollected and deferred premiums	$ 69,913.60	$ 429,134.56	499,048.16
All other assets:			
Separate non-ledger of accident department			170,025.46
Gross assets			$12,901,084.77

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 56,720.55	
Bills receivable	1,923.54	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	120,877.00	
Total		179,521.09
Total admitted assets		$12,721,563.68

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the California state department, on the combined table of mortality, with four per cent interest, and the American table of mortality, with three and one-half per cent interest	$ 9,968,090.95	
Same for reversionary additions	735,914.71	
Same for annuities (including those in reduction of premiums)	89,434.60	
Total	$10,793,440.26	
Deduct net value of risks of this company reinsured in other solvent companies	90,652.15	
Net reserve		$10,702,788.11

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		6,215.62
Claims for death losses in process of adjustment or adjusted and not due	$ 22,730.42	
Claims for death losses which have been reported and no proofs received	70,213.47	
Claims for death losses and other policy claims resisted by the company	20,516.50	
Total policy claims		113,460.39
Premiums paid in advance, including surrender values so applied		5,899.75
Unearned interest paid in advance on policy loans		12,050.40
Commissions due to agents on premium notes when paid		1,683.88
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		22,493.86
Other liabilities:		
Commissions due and accrued on conservative life contracts		19,480.20
Accident department liabilities		331,489.67
Capital stock		1,000,000.00
Unassigned funds (surplus)		506,001.80
Total liabilities		$12,721,563.68

Exhibits of Policies

Including All Business Written

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	24,092	$39,737,475	6,350	$ 8,544,982
Reinsured during year	7,777	16,300,564	2,470	3,163,098
Issued during year	159	257,037	198	210,604
Revived during year	405	556,411	182	177,600
Increased during year	-------	69,848	-------	26,153
Totals before transfers	32,433	$56,921,335	9,200	$12,122,437
Transfers, deductions	353	514,712	83	116,035
Transfers, additions	6,949	9,687,246	2,476	2,553,781
Balance of transfers	†6,596	$†9,172,534	†2,393	$†2,437,746
Totals after transfers	39,029	$66,093,869	11,593	$14,560,183
Deduct Ceased:				
By death	344	$ 605,829	82	$ 98,428
By maturity	-------	-------	29	62,439
By expiry	-------	4,736	-------	14,022
By surrender	377	804,100	113	267,770
By lapse	3,594	4,053,786	1,586	981,581
By decrease	-------	812,717	-------	251,412
Not taken	27	66,740	29	69,667
Total terminated	4,342	$ 6,347,908	1,839	$ 1,745,319
Outstanding end of year	34,687	$59,745,961	9,754	$12,814,864
Policies reinsured	-------	-------	-------	-------

†Plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	10,697	$15,065,306	$1,358,570	41,139	$ 64,706,333
Reinsured during year	8,685	10,633,925	617	18,932	30,139,304
Issued during year	13,689	24,163,493	279,481	14,046	24,910,615
Revived during year	48	33,830		635	770,811
Increased during year		23,784			119,785
Totals before transfer	33,119	49,955,438			
Transfers, deductions	9,402	12,207,527			
Transfers, additions	413	507,247			
Balance of transfers	-8,989	-11,610,280			
Totals after transfers	24,130	$38,345,158	$1,638,638	74,752	$120,037,878
Deduct Ceased:					
By death	73	$ 109,936	$ 11,292	499	$ 825,485
By maturity			3,185	20	65,625
By expiry	8,284	10,620,733		8,284	10,639,491
By surrender	11	11,000	18,909	501	1,101,779
By lapse	359	381,155		5,539	5,413,522
By decrease		214,120			1,278,249
Not taken	2,205	4,101,900		2,261	4,241,307
Total terminated	10,932	$15,441,844	$ 33,387	17,113	$ 23,538,458
Outstanding end of year	13,198	$22,903,314	$1,605,281	57,639	$ 97,039,420
Policies reinsured				181	$ 1,224,202

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Ten per cent of the capital stock is being paid.

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

Answer—No.

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

Answer—No.

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

Answer—Company issues no policy except on all cash basis.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	775	$ 1,205,221.00
Policies on the lives of citizens of said state reinsured during year	1,263	1,897,757.00
Policies on the lives of citizens of said state issued during the year	155	258,585.00
Totals	2,196	$ 3,361,563.00
Deduct ceased to be in force during the year	221	407,160.00
Policies in force December 31st	1,975	$ 2,954,403.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	$ 2,000.00
Losses and claims assumed by reinsurance	3	3,333.07
Losses and claims incurred during the year	21	25,526.00
Totals	25	$ 30,859.07
Losses and claims settled during the year, in cash, $25,276.09; by compromise, none	18	25,276.09
Losses and claims unpaid December 31st	7	$ 4,585.98

Greatest amount insured on any one life, $10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $105,632.76.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 3,728,652.29		
Loading on actual premiums of the year (averaging 35.2 per cent of the gross premiums)	$ 1,277,266.72		
Insurance expenses incurred during the year	1,331,137.28		
Loss from loading			$ 53,870.56

Interest			
Interest earned during the year (averaging 4.98 per cent on mean invested assets, including bank balances)	$ 521,367.26		
Investment expenses incurred during the year	36,299.10		
Net income from investments	$ 485,068.16		
Interest required to maintain reserve	390,559.36		
Gain from interest		$ 94,508.80	
Mortality			
Expected mortality on net amount at risk	$ 955,719.88		
Actual mortality on net amount at risk	638,663.45		
Gain from mortality		317,056.43	
Annuities			
Net expected disbursements to annuitants	$ 5,991.70		
Net actual annuity claims incurred	5,837.65		
Gain from annuities		154.05	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		85,249.88	
Dividends			
Dividends paid stockholders			62,500.00
Decrease in surplus on dividend account			249,136.11
Profit and Loss (Excluding Investment)			
Net to profit account		17,961.72	

Investment Exhibit

Investments Sold		
Loss from sale of said real estate		3,246.80
Loss from sale of said investments		30,066.33
Investments Purchased		
Gain on said real estate	145,000.00	
Loss on said investments		8,309.47
Investments Held		
Loss on said real estate during the year		77,064.83
Loss on said investments during the year		26,514.16
Allowance in accordance with contract on real estate sold in 1903		5,000.00
Gain from all other sources:		
Premium on new capital stock issued	300,000.00	
Loss unaccounted for		48,394.80
Total gains and losses in surplus during the year	$ 959,930.88	$ 564,103.06
Surplus		
Increase in surplus (enter in column to balance)		395,827.82
Totals	$ 959,930.88	$ 959,930.88

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 101,061.00
Death losses incurred during 1906 on said policies (not deducting reserves)		43,210.00
Loading on first year's premiums on policies issued in 1906 (averaging 69.6 per cent of the gross premiums)		452,690.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 480,299.00	
Medical examinations and inspections of proposed risks	65,923.00	
Advances to agents	60,381.00	
Total expenses chargeable to the procurement of new business		$ 606,603.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Part of the business is valued on the full level premium reserve, and part on the preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

$33,381,369.00 of business valued on full reserve, and $63,688,051.00 on the preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

$5,674,190.00 held in reserve on actuaries', 4 per cent, and $5,028,598.00 on American, 3½ per cent.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Company issues both kinds.

If so, give the amount of insurance in force under each of these plans.

$82,009,546.00 on participating basis, and $15,059,874 on non-participating basis.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 54,239.20	
Received during the year on interest account	42,302.07	
Received during the year on new policies, $580.89; on old policies, $90,510.18	91,091.07	
Received during the year on reinsured policies	1,186,886.41	
Restored by revival of policies	5,708.83	
Total		$ 1,380,227.58
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,343.70	
Used in purchase of surrendered policies	29,328.95	
Voided by lapse	115,749.60	
Used in payment of dividends to policyholders	46.22	
Redeemed by maker in cash	86,497.90	
Total reduction of premium note account		250,966.37
Balance of note assets at end of year		$ 1,129,261.21

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY

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

Incorporated February 24, 1847. Commenced business May 25, 1847.

Home office, 921, 923 and 925 Chestnut Street, Philadelphia, Pa.

President, GEORGE K. JOHNSON. Vice-President, LINCOLN K. PASSMORE.
Second Vice-President, WILLIAM H. KINGSLEY.
Secretary and Treasurer, JOHN HUMPHREYS. Actuary, JESSE J. BARKER.

Amount of ledger assets December 31st of previous year	$72,880,567.51	
Extended at		$72,880,567.51

Income

First year's premiums on original policies without deduction for commissions or other expenses, less $18,441.31 for first year's reinsurance	$ 1,960,264.37	
Surrender values applied to pay first year's premiums	1,500.38	
Total first year's premiums on original policies	$ 1,961,764.75	
Dividends applied to purchase paid-up additions and annuities	114,677.00	
Surrender values applied to purchase paid-up insurance and annuities	223,488.00	
Consideration for original annuities involving life contingencies	490,538.17	
Consideration for supplementary contracts involving life contingencies	5,099.49	
Total new premiums		$ 2,795,567.41

Renewal premiums, without deduction for commissions or other expenses, less $58,500.45 for reinsurance on renewals	$11,657,680.46		
Dividends applied to pay renewal premiums	924,118.97		
Surrender values applied to pay renewal premiums	20,263.12		
Renewal premiums for deferred annuities	7,913.08		
Total renewal premiums		12,609,975.63	
Total premium income		$15,405,543.04	
Consideration for supplementary contracts not involving life contingencies		295,060.35	
Premium notes, loans or liens restored by revival of policies		3,453.90	
Interest on mortgage loans	$ 1,479,383.51		
Interest on collateral loans	149,159.06		
Interest on bonds and dividends on stocks	1,475,720.27		
Interest on premium notes, policy loans or liens	503,198.00		
Interest on deposits	13,072.00		
Interest on other debts due the company	14,646.26		
Rent from company's property	172,613.13		
Total interest and rents		3,807,792.23	
Profit on sale or maturity of ledger assets:			
Bonds and stocks	$ 29,669.11		
Real estate	40,229.89	69,899.00	
From other sources:			
Bonuses on mortgages	$ 4,898.77		
Suspended bank dividend	294.27		
Agents' balance recovered, etc.	510.00	5,703.04	
Total income			$19,587,451.56

Disbursements

For death claims (less $10,000.00 reinsurance), $3,610,143.04; additions, $39,266.00	$3,649,409.04		
For matured endowments, $1,283,614.24; additions, $50,313.00	1,333,927.24		
Net amount paid for losses and matured endowments		$ 4,983,336.28	
For annuities involving life contingencies		243,639.83	
Premium notes voided by lapse		46,304.88	
Surrender values paid in cash		1,165,720.12	
Surrender values applied to pay new premiums, $1,500.38; to pay renewal premiums, $20,263.12		21,763.50	
Surrender values applied to purchase paid-up insurance and annuities		223,488.00	
Dividends paid to policyholders in cash		209,685.83	

Dividends applied to pay renewal premiums		924,118.97
Dividends applied to purchase paid-up additions and annuities		114,677.00
(Total paid policyholders, $7,932,734.41.)		
Paid for claims on supplementary contracts not involving life contingencies		134,541.70
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,060,136.50; renewal premiums, $790,049.00; on annuities (original), $25,571.94; (renewal), $425.80		1,876,183.24
Commuting renewal commissions		65,000.00
Salaries and allowances for agencies, including managers, agents and clerks		54,536.31
Agency supervision, traveling, and all other agency expenses		35,389.51
Medical examiners' fees, $118,279.95; inspection of risks, $15,804.69		134,084.64
Salaries and all other compensation of officers, directors, trustees and home office employees		316,828.34
Rent		54,491.43
Advertising, $30,812.95; printing and stationery, $30,374.41; postage, $34,764.72		95,952.08
Legal expenses		19,253.07
Furniture, fixtures and safes		7,104.98
Insurance taxes, licenses and department fees		431,582.05
Taxes on real estate		39,246.96
Repairs and expenses (other than taxes) on real estate		108,573.25
Loss on sale or maturity of ledger assets:		
Real estate	$ 19,258.31	
Bond premiums	28,965.00	
Deductions from real estate and bond valuations, etc.	27,378.73	75,602.04
All other disbursements:		
Home office expenses		66,638.02
Total disbursements		$11,447,742.03

Ledger Assets

Book value of real estate, unincumbered		$ 2,261,564.01
Mortgage loans on real estate, first liens		32,762,445.62
Loans secured by pledge of bonds, stocks or other collateral		2,622,860.00
Loans made to policyholders on this company's policies assigned as collateral		7,901,952.00
Premium notes on policies in force, of which $4,677.64 is for first year's premiums		1,390,517.91
Book value of bonds (excluding interest), $32,942,356.25; stocks, $402,826.12		33,345,182.37
Deposited in trust companies and banks on interest		285,677.67
Cash in company's office		4,890.33
Bills receivable, $349,447.28; agents' balances, $10,624.24		360,071.52
Temporary notes for premiums		85,115.61
Total ledger assets		$81,020,277.04

Non-Ledger Assets

Interest due, $675.00, and accrued, $505,586.29, on mortgages	$ 506,261.29	
Interest accrued on bonds	494,650.92	
Interest accrued on collateral loans	8,188.02	
Interest accrued on other assets	4,386.72	
Rents due, $1,556.62, and accrued, $6,023.28, on company's property or lease	7,579.90	
Total interest and rents due and accrued		1,021,066.85
Market value of bonds and stocks over book value		8,475.75

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 102,467.99	$ 967,591.50	
Gross deferred premiums on policies in force December 31, 1906	82,093.67	929,448.87	
Totals	$ 184,562.66	$ 1,897,040.37	
Deduct loading	36,912.53	379,408.07	
Net amount of uncollected and deferred premiums	$ 147,650.13	$ 1,517,632.30	1,665,282.43
All other assets			349.69
Secured profits on real estate under contracts of sale			1,500.00
Gross assets			$83,716,951.76

Deduct Assets Not Admitted

Agents' debit balances	$ 10,624.24	
Cash advanced to or in the hands of officers or agents (all to agents)	349,447.28	
Total		360,071.52
Total admitted assets		$83,356,880.24

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Pennsylvania insurance department on the actuaries' table of mortality, with four per cent interest, and the three and three and one-half per cent American tables	$65,391,564.00	
Same for reversionary additions	1,031,868.00	
Same for annuities (including those in reduction of premiums)	2,298,871.00	
Total	$68,722,303.00	
Deduct net value of risks of this company reinsured in other solvent companies	120,318.00	
Net reserve		$68,601,985.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		1,532,399.00
Claims for death losses in process of adjustment or adjusted and not due	$ 379,159.19	

Matured credits awaiting proof	30,278.00	
Claims for death losses and other policy claims resisted by the company (one claim from previous year)	32,129.00	
Total policy claims		441,566.19
Premiums paid in advance, including surrender values so applied		48,804.01
Unearned interest and rent paid in advance		245,053.77
Commissions due to agents on premium notes when paid		22,014.26
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		14,619.50
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		188,334.39
Dividends apportioned, payable to policyholders during 1907		146,403.65
Accumulated surplus fund		3,799,367.29
Life rate endowment and five year option fund		1,149,126.13
Four and six per cent bond fund		499,781.19
Special three and one-half per cent reserve		1,079,079.00
Other liabilities:		
Trust deposits		6,068.00
Unassigned funds (surplus)		5,582,278.86
Total liabilities		$83,356,880.24

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	89,334	$204,020,509	40,941	$83,642,691
Issued during year	9,958	24,246,079	4,087	7,803,063
Revived during year	729	1,413,498	323	514,048
Increased during year	108	336,761	124	309,302
Totals before transfers	100,129	$230,016,937	45,475	$92,269,104
Transfers, deductions	-108	-336,761	-124	-309,302
Transfers, additions	†472	†1,312,208	†71	†240,036
Balance of transfers	†364	$ †975,447	-53	$ -69,266
Totals after transfers	100,493	$230,992,384	45,422	$92,199,838
Deduct Ceased:				
By death	991	$ 2,682,168	277	$ 585,659
By maturity			541	1,284,234
By expiry	6	230,000		
By surrender	982	2,235,678	824	1,591,803
By lapse	4,685	8,267,820	2,102	3,251,916
By decrease	118	757,367	130	576,062
Total terminated	6,782	$ 14,173,033	3,874	$ 7,289,674
Outstanding end of year	93,711	$216,819,351	41,548	$84,910,164
Policies reinsured				

† Plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	25,163	$ 77,761,009	$1,445,721	155,438	$366,870,020
Issued during year	7,424	26,135,198		21,469	58,184,340
Revived during year	2,342	5,122,155	182,979	3,394	7,232,680
Increased during year	387	1,159,479		619	1,805,542
Totals before transfers	35,316	$110,177,841			
Transfers, deductions	-387	-1,150,479			
Transfers, additions	†76	†253,298			
Balance of transfers	-311	-906,181			
Totals after transfers	35,005	$109,271,660	$1,628,700	180,920	$434,092,582
Deduct Ceased:					
By death	175	$ 585,591	$ 39,947	1,443	$ 3,893,365
By maturity			49,742	541	1,333,976
By expiry	884	2,393,891		890	2,533,891
By surrender	1,220	2,830,945	30,535	3,026	6,688,961
By lapse	3,015	9,043,598	7,765	9,802	20,571,099
By decrease	388	1,417,708	571	636	2,751,768
Total terminated	5,682	$ 16,181,793	$ 128,560	16,338	$ 37,773,060
Outstanding end of year	29,323	$ 93,089,867	$1,500,140	164,582	$396,319,522
Policies reinsured					3,716,500

† Plus.

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; except that policies were issued on January 2, 1907, upon approved applications completed in December.

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

Answer—Yes.

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

Answer—No.

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

Answer—Purely mutual.

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

Answer—Nil.

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

Answer—No; except three trustees who are general agents, receive commissions on business transacted at their respective agencies.

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

Answer—No.

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

Answer—New: 30 per cent life, 20 per cent endowment. Renewal: Up to loan value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	5,649	$10,236,698.00
Policies on the lives of citizens of said state issued during the year	784	1,582,928.00
Totals	6,433	$11,819,626.00
Deduct ceased to be in force during the year	403	590,696.00
Policies in force December 31st	6,030	$11,228,930.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 7,500.00
Losses and claims incurred during year	36	70,074.00
Totals	38	$ 77,574.00
Losses and claims settled during the year, in cash, $72,574.00; by compromise, none	37	72,574.00
Losses and claims unpaid December 31st	1	$ 5,000.00

Premiums collected or secured in cash, and notes or credits without any deduction for losses, dividends, commissions or other expenses, $393,273.23.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$15,405,543.04		
Loading on actual premiums of the year (averaging 21.2 per cent of the gross premiums)	$ 3,289,445.64		
Insurance expenses incurred during the year	2,881,681.23		
Gain from loading		$ 407,764.41	

Interest			
Interest earned during the year (averaging 5.04 per cent on mean invested assets, including bank balances)	$ 3,883,484.54		
Investment expenses incurred during the year	523,928.66		
Net income from investments	$ 3,359,555.88		
Interest required to maintain reserve	2,701,275.00		
Gain from interest		658,280.88	
Mortality			
Expected mortality on net amount at risk	$ 4,680,321.00		
Actual mortality on net amount at risk	2,730,051.36		
Gain from mortality		1,950,269.64	
Annuities			
Net expected disbursements to annuitants	$ 138,577.00		
Net actual annuity claims incurred	169,732.83		
Loss from annuities			$ 31,155.83
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		362,267.00	
Dividends			
Decrease in surplus on dividend account			1,847,911.95
Profit and Loss (Excluding Investments)			
Net to loss account			5,571.02

Investment Exhibit

Investments Sold		
Gain from sale of real estate	20,971.58	
Gain from sale of said investments	30,160.70	
Investments Purchased		
Gain on said investments	17,731.43	
Investments Held		
Loss on said real estate during the year		17,500.00
Loss on said investments during the year		607,245.51
Loss on sale during the year of other investments acquired since December 31, 1905		2,908.31
From all other sources:		
Gain from bonuses received on mortgages	4,898.77	
Loss from Minneapolis and Boston properties		455.00
Increase in unadmitted assets		77,855.97
Total gains and losses in surplus during the year	$ 3,452,344.41	$ 2,590,693.59
Surplus		
Increase in surplus (enter in column to balance)		861,650.82
Totals	$ 3,452,344.41	$ 3,452,344.41

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 335,192.00
Death losses incurred during 1906 on said policies (not deducting reserves)		222,322.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $1,099.82, being cash value, or the value of term extension or paid-up insurance allowed thereon		137,493.91
Loading on first year's premiums on policies issued in 1906 (averaging 22.7 per cent of the gross premiums)		445,320.60
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 1,060,136.50	
Medical examinations and inspections of proposed risks	134,084.64	
Advances to agents	20,188.90	
Total expenses chargeable to the procurement of new business		$ 1,214,410.04

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $31,191,975.00; actuaries', 3½ per cent, $25,234,930.00; American, 3 per cent, $13,254,159.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; but discontinued non-participating business many years ago.

If so, give the amount of insurance in force under each of these plans.

Present business all participates during premium paying periods, and thereafter, if full paid.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 1,288,187.75	
Received during the year on new policies, $4,677.64; on old policies, $301,805.57	306,483.21	
Restored by revival of policies	3,453.90	
Total		$ 1,598,124.86
Deductions during the year as follows:		
Used in payment of losses and claims	$ 36,883.06	
Used in purchase of surrendered policies	37,570.12	
Voided by lapse	46,304.88	
Used in payment of dividends to policyholders	63,231.62	
Redeemed by maker in cash	23,617.27	
Total reduction of premium note account		207,606.95
Balance of note assets at end of year		$ 1,390,517.91

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PHOENIX MUTUAL LIFE INSURANCE COMPANY

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

Incorporated May, 1851. Commenced business May, 1851.

Home office, 49 Pearl Street, Hartford, Conn.

President, JOHN M. HOLCOMBE. First Vice-President, WILLIAM A. MOORE.
Second Vice-President and Actuary, ARCHIBALD A. WELCH.
Secretary, SILAS H. CORNWELL.

Amount of ledger assets December 31st of previous year	$19,486,239.06	
Extended at		$19,486,239.06

Income

First year's premiums on original policies without deduction for commissions or other expenses, less $11,945.94 for first year's reinsurance	$ 593,510.63	
Surrender values applied to pay first year's premiums	1,018.08	
Total first year's premiums on original policies	$ 594,528.71	
Dividends applied to purchase paid-up additions and annuities	99,697.44	
Surrender values applied to purchase paid-up insurance and annuities	78,061.00	
Consideration for original annuities involving life contingencies	3,084.75	
Total new premiums		$ 775,371.90

Renewal premiums, without deduction for commissions or other expenses, less $27,237.35 for reinsurance on renewals	$ 2,789,872.83		
Dividends applied to pay renewal premiums	247,897.49		
Surrender values applied to pay renewal premiums	6,335.23		
Total renewal premiums		3,044,105.55	
Total premium income		$ 3,819,477.45	
Interest on mortgage loans	$ 635,540.36		
Interest on bonds and dividends on stocks	236,740.77		
Interest on premium notes, policy loans or liens	97,422.05		
Interest on deposits	9,709.45		
Interest on other debts due the company	354.82		
Discount on claims paid in advance	452.86		
Rent from company's property, including $10,000.00 for company's occupancy of its own buildings	36,259.55		
Total interest and rents		1,016,479.86	
Profit on sale or maturity of ledger assets:			
Gains from sale of real estate		11,458.44	
From other sources:			
Guarantee of mortgage loans		194.55	
Total income			$ 4,847,610.30

Disbursements

For death claims, $1,023,407.50; additions, $8,978.00	$ 1,032,385.50		
For matured endowments, $230,282.50; additions, $10,067.00	240,349.50		
Net amount paid for losses and matured endowments		$ 1,272,735.00	
For annuities involving life contingencies		11,360.54	
Premium notes voided by lapse		2,433.00	
Surrender values paid in cash		266,534.54	
Surrender values applied to pay new premiums, $1,018.08; to pay renewal premiums, $6,335.23		7,353.31	
Surrender values applied to purchase paid-up insurance and annuities		78,061.00	
Dividends paid to policyholders in cash		7,857.15	
Dividends applied to pay renewal premiums		247,897.49	
Dividends applied to purchase paid-up additions and annuities		99,697.44	
(Total paid policyholders, $1,993,929.47.)			

Paid for claims on supplementary contracts not involving life contingencies		8,666.67	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $337,147.25; renewal premiums, $177,388.02; on annuities (original), $150.49		514,685.76	
Commuted renewal commissions		56,394.34	
Salaries and allowances for agencies, including managers, agents and clerks		92,891.10	
Agency supervision, traveling, and all other agency expenses		41,973.97	
Medical examiners' fees, $43,054.30; inspection of risks, $5,883.22		48,937.52	
Salaries and all other compensation of officers, directors, trustees and home office employees		102,837.59	
Rent, including $10,000.00 for company's occupancy of its own buildings		34,437.95	
Advertising, $8,618.70; printing and stationery, $34,356.11; postage, $17,287.49		60,262.30	
Legal expenses		3,972.87	
Furniture, fixtures and safes		11,244.12	
Insurance taxes, licenses and department fees		102,722.52	
Taxes on real estate		5,067.95	
Repairs and expenses (other than taxes) on real estate		12,386.31	
Loss on sale or maturity of ledger assets:			
Premiums on bonds paid off		850.00	
All other disbursements:			
Exchange	$ 172.95		
Miscellaneous expenses	7,585.93		
Agents' ledger balances charged off	1,416.09	9,174.97	
Total disbursements			$ 3,100,435.41

Ledger Assets

Book value of real estate, unincumbered		$ 560,347.27	
Mortgage loans on real estate, first liens		13,052,404.51	
Loans made to policyholders on this company's policies assigned as collateral		1,562,609.00	
Premium notes on policies in force		174,019.44	
Book value of bonds (excluding interest), $5,069,602.86; and stocks, $341,081.00		5,410,683.86	
Deposited in trust companies and banks on interest		472,940.64	
Cash in company's office		409.23	
Total ledger assets			$21,233,413.95

Non-Ledger Assets

Interest due, $8,318.27, and accrued, $242,857.00, on mortgages		$ 251,175.27	
Interest accrued on bonds		37,600.29	
Interest due on premium notes, policy loans or liens		3,350.38	
Total interest due and accrued			292,125.94
Market value of bonds and stocks over book value			120,195.14

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 4,126.73	$ 146,384.24	
Gross deferred premiums on policies in force December 31, 1906	25,228.16	184,662.19	
Totals	$ 29,354.89	$ 331,046.43	
Deduct loading	6,682.11	71,590.59	
Net amount of uncollected and deferred premiums	$ 22,672.78	$ 259,455.84	282,128.62
Total admitted assets			$21,927,863.65

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with three and one-half per cent interest on non-participating policies and with three per cent interest on participating policies	$20,155,254.00	
Same for reversionary additions	566,947.00	
Same for annuities (including those in reduction of premiums)	100,234.00	
Total	$20,822,435.00	
Deduct net value of risks of this company reinsured in other scolvent companies	128,257.00	
Net reserve		$20,694,178.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		26,640.00
Liability on policies cancelled and upon which a surrender value may be demanded		18,990.00
Claims for death losses in process of adjustment or adjusted and not due	$ 24,175.00	
Claims for death losses which have been reported and no proofs received	29,005.00	
Total policy claims		53,180.00
Premiums paid in advance, including surrender values so applied		10,025.00
Unearned interest and rent		47,433.00
"Cost of collection" and dividends, on uncollected and deferred premiums, in excess of the loading thereon		9,669.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		10,741.00
Dividends apportioned, payable to policyholders during 1907		35,615.00

Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Reserve for paid-up option	10,000.00
Unassigned funds (surplus)	1,011,392.65
Total liabilities	$21,927,863.65

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	17,753	$30,825,145	30,501	$47,799,813
Issued during year	557	2,215,860	5,965	11,101,572
Revived during year	4	15,500	45	50,500
Increased during year	-------	29,160	-------	40,100
Totals before transfers	18,314	$33,085,665	36,511	$58,991,985
Transfers, deductions	104	$ 272,443	429	$ 671,260
Transfers, additions	59	187,901	428	782,482
Balance of transfers	-45	-84,542	-1	†111,222
Totals after transfers	18,269	$33,001,123	36,510	$59,103,207
Deduct Ceased:				
By death	428	$ 604,926	244	$ 376,424
By maturity	-------	----------	127	230,282
By expiry	-------	----------	-------	----------
By surrender	220	404,520	555	804,706
By lapse	74	171,482	1,948	2,838,802
By decrease	-------	60,548	-------	118,936
Total terminated	722	$ 1,241,476	2,874	$ 4,399,150
Outstanding end of year	17,547	$31,759,647	33,636	$54,704,057
Policies reinsured	28	249,050	21	171,150

†Plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	4,030	$ 8,385,589	$802,403	52,284	$ 87,813,040
Issued during year	1,231	3,441,923	145,753	7,753	16,905,108
Revived during year	5	4,700	3,190	54	73,800
Increased during year	------	10,038	------	------	79,298
Totals before transfers	5,266	$11,842,250	------	------	------
Transfers, deductions	328	580,708	------	------	------
Transfers, additions	374	554,028	------	------	------
Balance of transfers	†46	-26,680	------	------	------
Totals after transfers	5,312	$11,815,570	$951,436	60,091	$104,871,336
Deduct Ceased:					
By death	32	$ 64,753	$ 8,978	704	$ 1,055,081
By maturity	------	------	10,067	127	240,349
By expiry	162	274,020	------	162	274,020
By surrender	45	59,289	24,473	820	1,292,988
By lapse	494	1,088,509	3,197	2,516	4,131,990
By decrease	------	114,140	------	------	293,624
Total terminated	733	$ 1,600,711	$ 46,715	4,329	$ 7,288,052
Outstanding end of year	4,579	$10,214,859	$904,721	55,762	$ 97,583,284
Policies reinsured	107	1,328,985	------	156	1,749,185

†Plus.

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No surrender value is promised in any policy in excess of the reserve held against it.

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

Answer—Participating and non-participating.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—33 1-3 per cent on first ten years on two special forms.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,110	$ 1,541,419.00
Policies on the lives of citizens of said state issued during the year	165	277,620.00
Totals	1,275	$ 1,819,039.00
Deduct ceased to be in force during the year	138	195,138.00
Policies in force December 31, 1906	1,137	$ 1,623,901.00

Classification	No.	Amount
Losses and claims unpaid December 31, 1905	------	------
Losses and claims incurred during the year	6	$ 10,439.00
Totals	6	$ 10,439.00
Losses and claims settled during the year, in cash, $10,439; by compromise, none	6	10,439.00
Losses and claims unpaid December 31, 1906	------	------

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, $46,656.35.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 3,819,477.45		
Loading on actual premiums of the year (averaging 18.6 per cent of the gross premiums)	$ 716,391.34		
Insurance expenses incurred during the year	1,040,618.92		
Loss from loading			$ 324,227.58

Interest			
Interest earned during the year (averaging 5.1 per cent on mean invested assets, including bank balances)	$ 1,050,033.38		
Investment expenses incurred during the year	54,954.26		
Net income from investments	$ 995,079.12		
Interest required to maintain reserve	745,373.00		
Gain from interest		$ 249,706.12	
Mortality			
Expected mortality on net amount at risk	$ 1,018,095.00		
Actual mortality on net amount at risk	642,645.50		
Gain from mortality		375,449.50	
Annuities			
Net expected disbursements to annuitants	$ 3,839.00		
Net actual annuity claims incurred	424.46		
Gain from annuities		7,096.46	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		144,650.15	
Dividends			
Decrease in surplus on dividend account			361,567.08
Special Funds			
Decrease in special funds and special reserves during the year		86,366.00	
Profit and Loss (Excluding Investments)			
Net to loss account			1,416.09

Investment Exhibit

Investments Sold		
Gain from sale of said real estate	11,458.44	
Loss from sale of said investments		125.00
Investments Purchased		
Loss on said investments		2,525.00
Investments Held		
Loss on said investments during the year		80,928.00
Gain from all other sources:		
Guarantee of mortgage loan	194.55	
Gain unaccounted for	108.83	
Total gains and losses in surplus during the year	$ 875,030.05	$ 770,788.75
Surplus		
Increase in surplus (enter in column to balance)		104,241.30
Totals	$ 875,030.05	$ 875,030.05

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 85,990.00
Death losses incurred during 1906 on said policies (not deducting reserves)		16,500.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $316.00, being cash value, or the value of term extension or paid-up insurance allowed thereon		47,892.00
Loading on first year's premiums on policies issued in 1906 (averaging 18.7 per cent of the gross premiums)		113,228.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 337,147.25	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,658.14	
Medical examinations and inspections of proposed risks	48,927.52	
Total expenses chargeable to the procurement of new business		$ 397,742.91

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full level premium system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, $16,051,409.00; American experience, 3½ per cent, $798,139.00; American experience, 3 per cent, $3,972,887.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans, giving separately the amounts of deferred dividend insurance and annual dividend insurance respectively.

Non-participating, $11,926,316.00; participating, annnual dividend, $82,234,748.00; participating, deferred dividend, $4,925,813.00.

Premium Note Account

Premium notes, loans or liens on hand December 31, 1905	$ 191,329.75	
Received during the year on new policies, $1,326.00; on old policies, $3,680.00	5,006.00	
Total		$ 196,335.75
Deductions during the year as follows:		
Used in payment of losses and claims	$ 14,937.70	
Used in purchase of surrendered policies	1,724.45	
Voided by lapse	2,433.00	
Redeemed by maker in cash	3,221.16	
Total reduction of premium note account		22,316.31
Balance of note assets December 31, 1906		$ 174,019.44

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

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

Incorporated February 25, 1875. Commenced business August 10, 1875.

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

President, TIMOTHY L. WOODRUFF. Vice-President, ORLANDO F. THOMAS.
Treasurer, A. B. THOMSON. Secretary, JOHN W. VROOMAN.
Actuary, HENRY MOIR.

Capital Stock

Amount of capital paid up in cash	$100,000.00	
Amount of ledger assets December 31st of previous year	$ 7,989,720.19	
Extended at		$ 7,989,720.19

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $2,357.75 for first year's reinsurance	$ 464,871.26	
Total first year's premiums on original policies	$ 464,871.26	
Surrender values applied to purchase paid-up insurance and annuities	43,403.26	
Total new premiums		$ 508,274.52
Renewal premiums, without deduction for commissions or other expenses, less $6,535.29 for reinsurance on renewals	$ 2,983,403.62	
Dividends applied to pay renewal premiums	34,985.30	
Total renewal premiums		3,018,388.92
Total premium income		$ 3,526,663.44

Consideration for supplementary contracts not involving life contingencies		13,424.00	
Premium notes, loans or liens restored by revival of policies		678.54	
Interest on mortgage loans	$ 26,254.03		
Interest on collateral loans	17.50		
Interest on bonds and dividends on stocks	46,755.88		
Interest on premium notes, policy loans or liens	151,567.70		
Interest on deposits	5,087.90		
Interest on other debts due the company	1,766.70		
Rent from company's property, including $1,200.00 for company's occupancy of its own buildings	378,942.60		
Total interest and rents		610,392.31	
From other sources:			
Profit and loss	$ 373.56		
Legal expenses and interest in Whayne case	19,669.55		
Received from National Life Association, Canada	56,800.00		
Timothy L. Woodruff, in re capital stock	268,066.67	344,909.78	
Total income			$ 4,496,068.07

Disbursements

For death claims (less $24,986.64 reinsurance)	$ 1,682,630.61		
For matured endowments	24,000.00		
Net amount paid for losses and matured endowments		$ 1,706,630.61	
For annuities involving life contingencies		15,376.57	
Premium notes voided by lapse		16,308.75	
Surrender values paid in cash		311,653.74	
Surrender values applied to purchase paid-up insurance and annuities		43,403.26	
Dividends paid to policyholders in cash		153,764.25	
Dividends applied to pay renewal premiums		34,985.30	
(Total paid policyholders, $2,282,122.48.)			
Paid for claims on supplementary contracts not involving life contingencies		4,600.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $295,651.70; renewal premiums, $160,991.66		456,643.36	
Salaries and allowances for agencies, including managers, agents and clerks		101,629.38	
Agency supervision, traveling, and all other agency expenses		101,511.55	
Medical examiners' fees, $29,666.42; inspection of risks, $9,533.30		39,199.72	
Salaries and all other compensation of officers, directors, trustees and home office employees		180,259.76	

Rent, including $1,200.00 for company's occupancy of its own buildings, less $2,977.50 received under sub-lease		58,577.70	
Advertising, $13,280.67; printing and stationery, $15,311.00; postage, $21,502.18		50,093.85	
Legal expenses		15,057.97	
Furniture, fixtures and safes		350.61	
Insurance, taxes, licenses and department fees		65,040.36	
Taxes on real estate		58,144.48	
Repairs and expenses (other than taxes) on real estate		121,624.59	
Loss on sale or maturity of ledger assets:			
Exchange		4,631.27	
Expense, petty disbursements at agencies and home office		14,405.06	
Interest on mortgages on real estate		125,684.37	
All other disbursements:			
Auditing expenses	$ 7,782.85		
Examination expense, State of New York	2,651.20		
Reorganization expenses	4,988.94		
Profit and loss, accounts charged off, agents' balances due and uncollectible	60,605.02		
Suspense account, suit pending	707.53	76,735.54	
Total disbursements			$ 3,756,312.05

Ledger Assets

Book value of real estate, unincumbered		$ 2,900,780.82	
Mortgage loans on real estate, first liens		622,503.79	
Loans secured by pledge of bonds, stocks or other collateral		26,275.42	
Loans made to policyholders on this company's policies assigned as collateral		2,650,629.77	
Premium notes on policies in force, of which $14,225.22 is for first year's premiums		338,553.20	
Book value of bonds (excluding interest), $1,251,770.24; and stocks, $94,217.13		1,345,987.37	
Deposited in trust companies and banks on interest		480,797.31	
Cash in company's office, $1,730.58; deposited in banks (not on interest), $99,501.88		101,232.46	
Bills receivable, $1,119.31; agents' balances, $255,636.92		256,756.23	
Comptroller, State of New York		5,959.84	
Total ledger assets			$ 8,729,476.21

Non-Ledger Assets

Interest due, $10,163.20, and accrued, $5,069.07 on mortgages	$ 15,232.27		
Interest accrued on bonds	16,277.10		
Interest due, $17.50, and accrued, $645.78, on collateral loans	663.28		
Interest due, $6,283.03, and accrued, $55,806.10, on premium notes, policy loans or liens	62,089.13		
Interest accrued on other assets	2,414.33		
Rents due and accrued on company's property or lease	8,472.00		
Total interest and rents due and accrued			105,148.11
Market value of real estate over book value			502,038.40
Market value of bonds and stocks over book value			13,860.84

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 2,047.00	$ 188,842.00	
Gross deferred premiums on policies in force December 31, 1906	11,902.00	248,881.00	
Totals	$ 13,949.00	$ 437,723.00	
Deduct loading, 60 per cent and 15 per cent	8,369.00	65,658.00	
Net amount of uncollected and deferred premiums	$ 5,580.00	$ 372,065.00	377,645.00
Gross assets			$ 9,728,168.56

Deduct Assets Not Admitted

Agents' debit balances	$ 255,636.92		
Bills receivable	1,119.31		
Premium notes and loans on policies and net premiums in excess of the net value of their policies	20,999.00		
Total			277,755.23
Total admitted assets			$ 9,450,413.33

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the combined and American tables of mortality, with four and three and one-half per cent interest	$ 8,772,541.00		
Same for annuities (including those in reduction of premiums)	76,461.00		
Total	$ 8,849,002.00		
Deduct net value of risks of this company reinsured in other solvent companies	10,682.00		
Net reserve			$ 8,838,320.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed at the rates of three and one-half and four per cent			41,778.40
Liability on policies cancelled and upon which a surrender value may be demanded			5,366.00
Claims for death losses in process of adjustment or adjusted and not due	$ 72,575.00		
Claims for death losses which have been reported and no proofs received	36,404.00		
Claims for death losses and other policy claims resisted by the company	55,159.00		
Total policy claims			164,138.00

Premiums paid in advance, including surrender values so applied	3,537.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	1,664.08
Other liabilities:	
Interest paid in advance on loans on policies	17,974.12
Interest accrued on mortgages on real estate	37,075.00
Judgment against the society upon which appeal is pending	1,458.00
Capital stock	100,000.00
Unassigned funds to provide for all other contingencies	239,102.73
Total liabilities	$ 9,450,413.33

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	18,703	$ 34,693,794	3,687	$ 7,010,020
Issued during year	497	113,682	2	600
Revived during year	219	471,338	41	54,450
Increased during year	19	2,454,348		35,721
Totals before transfers	19,438	$ 37,733,162	3,730	$ 7,100,791
Transfers, deductions	47	$ 135,210	21	$ 42,000
Transfers, additions	3,099	4,983,037	811	1,085,050
Balance of transfers	3,052	4,847,827	790	1,043,050
Totals after transfers	22,490	$ 42,580,989	4,520	$ 8,143,841
Deduct Ceased:				
By death	229	$ 505,891	28	$ 42,944
By maturity			10	24,000
By expiry				
By surrender	749	1,770,641	169	383,996
By lapse	1,461	1,271,426	141	115,780
By decrease		274,805		41,107
Total terminated	2,439	$ 3,822,763	348	$ 610,827
Outstanding end of year	20,051	$ 38,758,226	4,172	$ 7,533,014
Policies reinsured	1	30,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amount	
	No.	Amount	No.	Amount
At end of previous year	21,508	$ 55,064,553	43,898	$ 96,768,367
Issued during year	6,067	14,877,316	6,566	14,991,598
Revived during year	237	714,928	497	1,240,716
Increased during year	36	127,402	55	2,617,471
Totals before transfers	27,848	$ 70,784,199		
Transfers, deductions	3,884	$ 6,034,287		
Transfers, additions	42	143,410		
Balance of transfers	3,842	5,890,877		
Totals after transfers	24,006	$ 64,893,322	51,016	$115,618,152
Deduct Ceased:				
By death	330	$ 1,115,720	587	$ 1,664,555
By maturity			10	24,000
By expiry	2,110	4,242,847	2,110	4,242,847
By surrender	171	543,615	1,089	2,701,252
By lapse	3,711	10,187,975	5,313	11,575,181
By decrease		554,136		880,048
Total terminated	6,322	$ 16,654,293	9,109	$ 21,087,883
Outstanding end of year	17,684	$ 48,239,029	41,907	$ 94,530,269
Policies reinsured	61	516,000	62	$ 546,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Interest at 7 per cent, together with surplus from non-participating policies.

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

Answer—No.

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

Answer—Yes; by the payment of mortgages on real estate.

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

Answer—Various.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	628	$ 1,087,755.00
Policies on the lives of citizens of said state issued during the year	216	297,144.00
Totals	844	$ 1,384,899.00
Deduct ceased to be in force during the year	123	227,100.00
Policies in force December 31st	721	$ 1,157,799.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	4	$ 12,000.00
Losses and claims incurred during the year	3	3,000.00
Totals	7	$ 15,000.00
Losses and claims settled during the year, in cash, $14,700.00; by compromise, $300.00	7	15,000.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $35,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $39,074.65.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 3,526,663.44		
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	$ 1,123,157.94		
Insurance expenses incurred during the year	1,264,040.30		
Loss from loading			$ 140,882.36

Interest			
Interest earned during the year (averaging 7.8 per cent on mean invested assets, including bank balances)	$ 618,270.62		
Investment expenses incurred during the year	305,696.83		
Net income from investments	$ 312,573.79		
Interest required to maintain reserve	325,859.00		
Loss from interest			13,285.21
Mortality			
Expected mortality on net amount at risk	$ 1,356,224.31		
Actual mortality on net amount at risk	1,479,098.21		
Loss from mortality			122,873.90
Annuities			
Net expected disbursements to annuitants	$ 9,870.00		
Net actual annuity claims incurred	—63,777.43		
Gain from annuities		$ 73,647.43	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		86,094.79	
Dividends			
Decrease in surplus on dividend account			188,142.87
Profit and Loss (Excluding Investments)			
Net to profit account		349,352.78	

Investment Exhibit

Investments Purchased			
Loss on said investments			2,075.49
Investments Held			
Gain on said real estate during the year		135,791.80	
Gain on said investments during the year		2,846.90	
Adjustment policy reserves made during 1906			150,245.00
Total gains and losses in surplus during the year		$ 647,733.70	$ 617,504.83
Surplus			
Increase in surplus (enter in column to balance)			30,228.87
Totals		$ 647,733.70	$ 647,733.70

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 70,396.00
Death losses incurred during 1906 on said policies (not deducting reserves)		61,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 60 per cent of the gross premiums)		269,014.21
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 295,651.70	
Medical examinations and inspections of proposed risks	39,199.72	
Advances to agents less repayments	1,330.51	
Total expenses chargeable to the procurement of new business		$ 336,181.93

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminady term, or the select and ultimate basis?

Answer—Level premiums and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Level premium, 61 per cent; preliminary term, 39 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $6,134,232.00; American, 3½ per cent, $2,704,088.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $14,841,252.00; participating, $79,689,017.00; annual dividend, $13,067,100.00; deferred dividend, $66,621,917.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 297,870.92	
Received during the year on new policies, $14,225.22; on old policies, $81,770.92	95,996.14	
Restored by revival of policies	678.54	
Total		$ 394,545.60
Deductions during the year as follows:		
Used in payment of losses and claims	$ 9,065.16	
Used in purchase of surrendered policies	21,425.53	
Voided by lapse	16,308.75	
Redeemed by maker in cash	9,192.96	
Total reduction of premium note account		55,992.40
Balance of note assets at end of year		$ 338,553.20

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA

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

Incorporated March 22, 1865. Commenced business June, 1865.

Home office, 409 Chestnut Street, Philadelphia, Pa.

President, ASA S. WING. Vice-Presidents, T. WISTAR BROWN, JOSEPH ASHBROOK
Secretary, C. WALTER BORTON. Actuary, DAVID G. ALSOP.
Treasurer, SAMUEL H. TROTH.

Capital Stock

Amount of capital paid up in cash	$1,000,000.00		
Amount of ledger assets December 31st of previous year		$56,873,954.13	
Extended at			$56,873,954.13

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 686,995.01		
Total first year's premiums on original policies	$ 686,995.01		
Dividends applied to purchase paid-up additions and annuities	215,075.77		
Surrender values applied to purchase paid-up insurance and annuities	92,792.00		
Consideration for original annuities involving life contingencies	76,012.49		
Total new premiums		$ 1,070,875.27	
Renewal premiums, without deduction for commissions or other expenses	$ 5,418,760.80		
Dividends applied to pay renewal premiums	895,504.71		
Total renewal premiums		6,314,265.51	
Total premium income		$ 7,385,140.78	

Consideration for supplementary contracts not involving life contingencies		93,664.04	
Interest on mortgage loans	$ 748,768.92		
Interest on collateral loans	53,036.53		
Interest on bonds and dividends on stocks	1,488,874.49		
Interest on premium notes, policy loans or liens	280,170.18		
Interest on deposits	779.27		
Discount on claims paid in advance, endowment	488.45		
Net rent for real estate other than office building	99,108.30		
Total interest and rents		2,671,226.14	
Profit on sale or maturity of ledger assets:			
On bonds and stocks sold	$ 35,197.76		
On real estate sold	344,069.90		
On old debts, etc., charged off	12,928.55	392,196.21	
Total income			$10,542,227.17

Disbursements

For death claims, $1,565,372.85; additions, $23,817.00	$ 1,589,189.85		
For matured endowments; $1,974,097.00; additions, $54,426.00	2,028,523.00		
Net amount paid for losses and matured endowments		$ 3,617,712.85	
For annuities involving life contingencies		82,297.76	
Surrender values paid in cash		472,381.06	
Surrender values applied to purchase paid-up insurance and annuities		92,792.00	
Dividends paid to policyholders in cash		145,450.82	
Dividends applied to pay renewal premiums		895,504.71	
Dividends applied to purchase paid-up additions and annuities		215,075.77	
(Total paid policyholders, $5,521,214.97.)			
Paid for claims on supplementary contracts not involving life contingencies		46,099.82	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $268,185.74; renewal premiums, $375,482.26; on annuities (original), $3,242.87		646,910.87	
Salaries and allowances for agencies, including managers, agents and clerks		21,167.96	
Agency supervision, traveling, and all other agency expenses		19,036.31	
Medical examiners' fees, $32,337.56; inspection of risks, $1.00		32,338.56	
Salaries and all other compensation of officers, directors, trustees and home office employees		302,792.78	
Rent		24,313.79	
Advertising, $20,911.45; printing and stationery, $21,501.29; postage, $12,930.50		55,343.24	
Legal expenses		4,638.20	
Furniture, fixtures and safes		14,675.16	

Insurance, taxes, licenses and department fees		111,465.48	
Taxes on real estate (on office building only)		12,750.00	
Repairs and expenses (other than taxes) on real estate (on office building only)		16,001.68	
Loss on sale or maturity of ledger assets:			
On assets actually sold	$ 690.38		
On bonds and stocks marked down on books	384,327.73		
On real estate marked down on books	6,000.00	391,018.11	
All other disbursements:			
Daily lunches at office for employees	$ 14,437.25		
Fuel, light, etc.	1,617.27		
Sundries, express, telegrams, telephones, etc.	20,557.07		
Total	$ 36,591.59		
Less received for sundry expenses, being refund of taxes and expenses on mortgages, etc.	24,114.07	12,477.52	
Total disbursements			$ 7,232,244.45

Ledger Assets

Book value of real estate	$ 2,385,466.27	
Mortgage loans on real estate	13,798,780.87	
Loans secured by pledge of bonds, stocks or other collateral	3,696,483.05	
Loans made to policyholders on this company's policies assigned as collateral	5,121,314.00	
Premium notes on policies in force	3,693.69	
Book value of bonds (excluding interest) and stocks	35,082,898.97	
Deposited in trust companies and banks on interest	95,300.00	
Total ledger assets		$60,183,936.85

Non-Ledger Assets

Interest due, $21,230.07, and accrued, $176,037.31, on mortgages	$ 197,267.38	
Interest accrued on bonds	407,878.85	
Interest accrued on collateral loans	35,405.27	
Interest accrued on premium notes, policy loans or liens	64,016.42	
Rents due, $12,782.16, and accrued, $65.83, on company's property or lease	12,847.99	
Total interest and rents due and accrued		717,415.91

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906	$ 152,363.02	$ 269,445.38
Gross deferred premiums on policies in force December 31, 1906	84,357.92	780,251.80
Totals	$ 236,720.94	$ 1,049,697.18

Deduct loading	43,793.37	194,193.98	
Net amount of uncollected and deferred premiums	$ 192,927.57	$ 855,503.20	1,048,430.77
Gross assets			$61,949,783.53

Deduct Assets Not Admitted

Book value of ledger assets over market value	310,225.97
Total admitted assets	$61,639,557.56

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the combined table of mortality, with four per cent interest, for business prior to January 1, 1903	$45,086,532.00	
Same on business issued after January 1, 1903, by the American table, three and one-half per cent	4,584,973.00	
Same for reversionary additions, by American table, three and one-half per cent	1,521,959.00	
Same for annuities (including those in reduction of premiums), four per cent, $501,534.00; three and one-half per cent, $188,517.00	690,051.00	
Total	$51,883,515.00	
Net reserve		$51,883,515.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the combined experience, four per cent, $153,101.00; American, three and one-half per cent, $219,981.00		373,082.00
Liability on policies cancelled and upon which a surrender value may be demanded		184,905.00
Claims for death losses due and unpaid	$ 20,484.37	
Claims for death losses in process of adjustment or adjusted and not due	24,534.00	
Claims for death losses which have been reported and no proofs received	142,483.00	
Claims for matured endowments due and unpaid	13,228.00	
Due and unpaid on annuity claims involving life contingencies	521.64	
Total policy claims		201,251.01
Premiums paid in advance, including surrender values so applied		400,338.57
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		802.97
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		90,129.45

Capital stock	1,000,000.00
Unassigned funds (surplus)	7,505,533.56
Total liabilities	$61,639,557.56

Exhibits of Policies

Including All Business Written.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	6,515	$21,854,844	51,945	$130,350,606
Issued during year	970	3,716,052	5,331	11,922,757
Revived during year	39	91,556	171	465,787
Increased during year		25,866		8,702
Totals before transfers	7,524	$25,688,318	57,447	$142,747,852
Transfers, deductions	19	$ 91,640	100	$ 235,207
Transfers, additions	44	148,018	134	445,060
Balance of transfers	+25	+56,378	+34	+209,853
Totals after transfers	7,549	$25,744,696	57,481	$142,957,705
Deduct Ceased:				
By death	110	$ 385,909	386	$ 1,167,705
By maturity			676	1,942,619
By expiry				
By surrender	68	275,740	774	2,038,574
By lapse	178	462,951	1,051	1,389,877
By decrease		47,765		113,037
Not taken	34	252,298	113	353,368
Total determinated	390	$ 1,424,663	3,000	$ 7,505,180
Outstanding end of year	7,159	$24,320,033	54,481	$135,452,525
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	6,463	$23,613,596	$1,959,702	64,923	$177,778,748
Issued during year	1,357	5,475,338	344,370	7,658	21,458,517
Revived during year	31	107,500	1,618	241	666,461
Increased during year	-------	1,000	----------	-------	35,568
Totals before transfers	7,851	$29,197,434	----------	-------	----------
Transfers, deductions	73	$ 316,711	----------	-------	----------
Transfers, additions	14	50,480	----------	-------	----------
Balance of transfers	-59	-266,231	----------	-------	----------
Totals after transfers	7,792	$28,931,203	$2,305,690	72,822	$199,939,294
Deduct Ceased:					
By death	30	$ 123,047	$ 32,667	536	$ 1,709,328
By maturity	-------	----------	53,472	676	1,996,091
By expiry	-------	----------	----------	-------	----------
By surrender	83	358,078	61,528	925	2,733,920
By lapse	691	$ 2,495,877	2,610	1,920	4,851,315
By decrease	-------	141,862	----------	-------	302,664
Not taken	25	69,471	----------	172	675,137
Total determinated	829	$ 3,188,335	$ 150,277	4,219	$ 12,268,455
Outstanding end of year	6,963	$25,742,868	$2,155,413	68,603	$187,670,839
Policies reinsured	-------	----------	----------	-------	----------

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—None on new business since 1867.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	556	$ 996,002.00
Policies on the lives of citizens of said state issued during the year	23	46,919.00
Totals	579	$ 1,042,921.00
Deduct ceased to be in force during the year	24	37,900.00
Policies in force December 31st	555	$ 1,005,021.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	-------	----------
Losses and claims incurred during the year	-------	----------
Totals	-------	----------
Losses and claims settled during the year, in cash, none; by compromise, none	-------	----------
Losses and claims unpaid December 31st	-------	----------

Greatest amount insured on any one life, $----------.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $27,775.84.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 7,385,140.78		
Loading on actual premiums of the year (averaging 17.44 per cent of the gross premiums)	$ 1,305,926.69		
Insurance expenses incurred during the year	1,274,056.34		
Gain from loading		$ 31,870.35	

Interest

Interest earned during the year	$ 2,684,273.75		
Net income from investments	$ 2,684,273.75		
Interest required to maintain reserve, 4 per cent and 3½ per cent on average reserves	2,011,568.68		
Gain from interest		672,705.07	

Mortality

Expected mortality on net amount at risk	$ 1,808,249.93		
Actual mortality on net amount at risk	956,349.95		
Gain from mortality		851,899.98	

Annuities

Net expected disbursements to annuitants	$ 46,903.59		
Net actual annuity claims incurred	66,064.76		
Loss from annuities			$ 19,161.17

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		102,973.96	

Dividends

Decrease in surplus on dividend account			1,205,827.09

Investment Exhibit

Investments Sold

Gain from sale of said real estate		343,525.86	
Gain from sale of said investments		135,327.29	

Investments Purchased

Loss on said investments			59,275.00

Investments Held

Loss on said real estate during the year			6,000.00
Loss on said investment during the year			880,084.00
Gain on sale during the year of real estate acquired since December 31, 1905		41.16	
Gain from all other sources:			
Old debts, etc.		7,981.82	
Gain unaccounted for		33,622.05	
Total gains and losses in surplus during the year	**$ 2,179,947.54**		**$ 2,170,347.26**

Surplus

Increase in surplus (enter in column to balance)		9,600.28
Totals	$ 2,179,947.54	$ 2,179,947.54

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 100,992.54
Death losses incurred during 1906 on said policies (not deducting reserves)		28,200.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		18,435.00
Loading on first year's premiums on policies issued in 1906 (averaging 18½ per cent of the gross premiums)		138,493.40
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 268,185.74	
Medical examinations and inspections of proposed risks	32,338.56	
Advances to agents, being net increase in advances during the year on old as well as new business	7,318.14	
Total expenses chargeable to the procurement of new business		$ 307,842.44

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Only one.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

By combined experience, 4 per cent, $45,588,066.00; by American experience, 3½ per cent, $6,295,449.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—The company has issued a few non-participating policies, but most of its business is on participating policies.

If so, give the amount of insurance in force under each of these plans.

Three policies, amounting to $78,000.00, on non-participating plan; all the rest participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 6,515.19		
Received during the year on old policies	338.45		
Total			$ 6,853.64
Deductions during the year as follows:			
Used in payment of dividends to policyholders	$ 684.85		
Redeemed by maker in cash	2,475.10		
Total reduction of premium note account			3,159.95
Balance of note assets at end of year			$ 3,693.69

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

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

Incorporated 1873. Commenced business 1876.

Home office, 761 to 769 Broad Street, Newark, N. J.

President, JOHN F. DRYDEN. Vice-President, LESLIE D. WARD.
Second Vice-President, FORREST F. DRYDEN.
Third Vice-President, JACOB E. WARD.
Secretary, EDWARD GRAY. Treasurer, EDWARD KANOUSE.
Fourth Vice-President and Comptroller, WILBUR S. JOHNSON.
Actuary, JOHN K. GORE.

Capital Stock

Amount of capital paid up in cash	$2,000,000.00	
Amount of ledger assets December 31st of previous year	$102,377,333.75	
Extended at		$102,377,333.75

Income

First year's premiums on original policies without deduction for commissions or other expenses, less $1,358.39 for first year's reinsurance	$ 6,806,997.76	
Surrender values applied to pay first year's premiums	3,748.08	
Total first year's premiums on original policies	$ 6,810,745.84	
Dividends applied to purchase paid-up additions and annuities	49,985.14	
Surrender values applied to purchase paid-up insurance and annuities	1,174,712.51	
Consideration for original annuities involving life contingencies	37,527.10	
Consideration for supplementary contracts involving life contingencies	804.45	
Total new premiums		$ 8,073,775.04
Renewal premiums, without deduction for commissions or other expenses, less $155,424.82 for reinsurance on renewals	$40,066,601.90	
Dividends applied to pay renewal premiums	124,835.79	
Surrender values applied to pay renewal premiums	8,318.04	
Renewal premiums for deferred annuities	638.68	
Total renewal premiums		40,200,394.41
Total premium income		$ 48,274,169.45
Consideration for supplementary contracts not involving life contingencies		83,686.00
Premium notes, loans or liens restored by revival of policies		30,962.39
Interest on mortgage loans	$ 921,749.55	
Interest on collateral loans	251,243.94	
Interest on bonds and dividends on stocks	2,740,554.12	
Interest on premium notes, policy loans or liens	244,350.89	
Interest on deposits	164,626.25	
Interest on other debts due the company	12,961.46	
Rent from company's property, including $421,481.68 for company's occupancy of its own buildings	790,409.31	
Total interest and rents		5,134,895.52
Profit on sale or maturity of ledger assets:		
Bonds	$ 125.00	
Real estate	1,196.70	1,321.70
From other sources:		
Conscience fund		23.70
Total income		$ 53,525,058.76

Disbursements

For death claims (less $65,000.00 reinsurance), $12,801,825.21; additions, $46,006.11	$12,847,831.32	
For matured endowments, $94,959.47; additions, $507.00	95,466.47	
Net amount paid for losses and matured endowments		$ 12,943,297.79
For annuities involving life contingencies		57,716.61
Surrender values paid in cash		786,860.15

Surrender values applied to pay new premiums, $3,748.08; to pay renewal premiums, $8,318.04		12,066.12
Surrender values applied to purchase paid-up insurance and annuities		1,174,712.51
Dividends paid to policyholders in cash		1,096,113.57
Dividends applied to pay renewal premiums		124,835.79
Dividends applied to purchase paid-up additions and annuities		49,985.14
(Total paid policyholders, $16,245,587.68.)		
Paid for claims on supplementary contracts not involving life contingencies		22,254.54
Paid stockholders for interest or dividends		200,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,236,378.28; renewal premiums, $4,547,289.26; on annuities (original), $1,911.81; (renewal), $36.47		7,785,615.82
Salaries and allowances for agencies, including managers, agents and clerks		2,900,713.05
Agency supervision, traveling, and all other agency expenses		253,206.08
Medical examiners' fees, $506,870.28; inspection of risks, $20,531.50		527,401.78
Salaries and all other compensation of officers, directors, trustees and home office employees		1,548,765.26
Rent, including $421,481.68 for company's occupancy of its own buildings, less $1,097.17 received under sublease		693,387.91
Advertising, $261,652.29; printing and stationery, $241,204.02; postage, $74,677.74		577,534.05
Legal expenses		85,329.07
Furniture, fixtures and safes		17,398.67
Insurance taxes, licenses and department fees		958,591.11
Taxes on real estate		196,006.74
Repairs and expenses (other than taxes) on real estate		262,091.57
Loss on sale or maturity of ledger assets:		
Bonds	$ 17,500.00	
Real estate	4,208.23	21,708.23
All other disbursements:		
Law libraries	$ 741.55	
Appraising fees	433.80	
Sundry general expenses	121,857.04	
Expressage	30,462.90	153,495.29
Total disbursements		$ 32,449,146.85

Ledger Assets

Book value of real estate, unincumbered		$ 12,378,946.65
Mortgage loans on real estate, first liens		21,443,696.86
Loans secured by pledge of bonds, stocks or other collateral		6,447,140.00
Loans made to policyholders on this company's policies assigned as collateral		4,055,805.51
Premium notes on policies in force		859,505.29
Book value of bonds (excluding interest, $66,726,365.47; and stocks, $2,855,240.00		69,581,605.47
Deposited in trust companies and banks on interest		8,012,319.91

Cash in company's office, $13,248.93; deposited in banks (not on interest), $659,779.57	673,028.50	
Bills receivable	1,197.47	
Total ledger assets		$123,453,245.66

Non-Ledger Assets

Interest due, $35,787.57, and accrued, $396,989.13, on mortgages	$ 432,776.70	
Interest accrued on bonds	486,566.38	
Interest accrued on collateral loans	23,311.55	
Interest due, $10,669.00, and accrued, $1,213.17, on premium notes, policy loans or liens	11,882.17	
Interest due on other assets	406.69	
Rents due, $2,582.39, and accrued, $15,193.59, on company's property or lease	17,775.98	
Total interest and rents due and accrued		972,719.47
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, 1906	Industrial	$ 2,815.95	$ 434,465.49	
	Ordinary	66,237.89	827,971.10	
Gross deferred premiums on policies in force December 31, 1906	Ordinary	545,304.87	2,436,756.62	
Totals	Industrial	$ 2,815.95	$ 434,465.49	
	Ordinary	611,542.76	3,264,727.72	
Deduct loading	Industrial, 50 per cent	$ 1,407.98	$ 217,232.75	
	Ordinary, 20 per cent	122,308.55	652,945.54	
Net amount of uncollected and deferred premiums	Industrial	$ 1,407.97	$ 217,232.74	
	Ordinary	489,234.21	2,611,782.18	3,319,657.10

All other assets:		
Stationery and printed matter		10,000.00
Furniture, fixtures and safes		50,000.00
Law libraries		6,603.63
Gross assets		$127,817,225.86

Deduct Assets Not Admitted

Supplies, stationery, printed matter, $10,000.00; furniture, fixtures and safes, $50,000.00; law libraries, $6,603.63	$ 66,603.63	
Bills receivable	1,197.47	
Book value of ledger assets over market value, viz.: Bonds and stocks	696,008.97	
Total		763,810.07
Total admitted assets		$127,053,415.79

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, according to the actuaries' table of mortality, with four per cent interest, on policies issued prior to January 1, 1901, and the American experience table of mortality, with three per cent interest, on policies issued subsequent to December 31, 1900	$ 98,401,737.00	
Same for reversionary additions	209,071.00	
Same for annuities (including those in reduction of premiums) according to the actuaries' table of mortality, with four per cent interest, on annuities issued prior to January 1, 1901, and the American experience table of mortality, with three and one-half per cent interest, on annuities issued subsequent to December 31, 1900	620,342.00	
Special reserve to make total reserve equal "net reserve" according to Massachusetts standard	3,093,307.00	
Total	$102,324,457.00	
Deduct net value of risks of this company reinsured in other solvent companies	429,649.00	
Net reserve		$101,894,808.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On policies issued prior to 1901, four per cent; on income policies, three and one-half per cent; on all other policies, three per cent		304,325.65
Liability on policies cancelled and upon which a surrender value may be demanded		239,820.00
Claims for death losses in process of adjustment or adjusted and not due	$ 187,423.56	
Claims for death losses which have been reported and no proofs received	435,697.15	
Claims for matured endowments due and unpaid	5,539.00	
Claims for death losses and other policy claims resisted by the company	23,019.21	
Due and unpaid on annuity claims, involving life contingencies	250.00	
Total policy claims		651,928.92
Due and unpaid on supplementary contracts not involving lif econtingencies		40.00
Premiums paid in advance, including surrender values so applied		390,158.36
Unearned interest and rent paid in advance		125,071.35
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		150,332.40
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		67,041.45
Dividends apportioned, payable to policyholders during 1907		1,694,176.53

Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies	1,000,000.00
Other liabilities:	
Net amount due other companies for premiums on policies of this company, reinsured	1,655.43
Capital stock	2,000,000.00
Unassigned funds (surplus)	18,534,057.70
Total liabilities	$127,053,415.79

Exhibits of Ordinary Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on the ordinary policy account as it stood at close of business December 31, 1906.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No,	Amount
At end of previous year	265,458	$319,525,794	93,276	$ 89,199,812
Issued during year	53,760	54,584,991	24,978	18,582,307
Revived during year	2,664	2,500,207	1,373	874,293
Increased during year	-------	160,393	-------	346,380
Totals before transfers	321,882	$376,771,385	119,627	$109,002,801
Transfers, deductions	19,947	$ 25,723,498	5,368	$ 5,585,761
Transfers, additions	7,595	10,906,915	2,398	2,593,019
Balance of transfers	-12,352	-14,816,583	-2,970	-2,992,742
Totals after transfers	309,530	$361,954,802	116,657	$106,010,059
Deduct Ceased:				
By death	2,343	$ 2,863,827	525	$ 507,223
By maturity	-------	-------	122	94,339
By expiry	-------	-------	-------	-------
By surrender	2,295	3,497,799	1,463	2,052,006
By lapse	19,410	14,377,114	8,373	4,574,635
By decrease	-------	322,954	-------	44,546
Total terminated	24,048	$ 21,061,694	10,483	$ 7,272,749
Outstanding end of year	285,482	$340,893,108	106,174	$ 98,737,310
Policies reinsured	113	3,185,089	14	325,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	14,206	$22,733,375	$318,580	372,940	$431,777,561
Issued during year	2,218	5,887,791	94,939	80,956	79,150,019
Revived during year	74	213,321	9	4,111	3,587,830
Increased during year	-------	71,223	-------	-------	578,005
Totals before transfers	16,498	$28,905,710	-------	-------	-------
Transfers, deductions	9,992	$13,483,560	-------	-------	-------
Transfers, additions	25,314	31,292,885	-------	-------	-------
Balance of transfers	†15,322	†17,809,325	-------	-------	-------
Totals after transfers	31,820	$46,715,035	$413,519	458,007	$515,093,415
Deduct Ceased:					
By death	84	$ 121,279	$ 5,563	2,952	$ 3,497,892
By maturity	-------	3,210	576	122	98,125
By expiry	14,767	20,183,316	-------	14,767	20,183,316
By surrender	7	57,838	4,833	3,765	5,612,476
By lapse	501	1,318,681	-------	28,284	20,270,430
By decrease	-------	222,835	-------	-------	500,335
Total terminated	15,359	$21,907,159	$ 10,972	49,890	$ 50,252,574
Outstanding end of year	16,461	$24,807,876	$402,547	408,117	$464,840,841
Policies reinsured	58	1,947,585	483	185	5,458,157

Exhibits of Industrial Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on the industrial policy account as it stood at close of business December 31, 1906.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	5,930,902	$727,202,106	98,919	$ 8,785,612
Issued during year	1,197,544	147,294,846	102,765	11,307,031
Revived during year	166,313	21,900,660	3,437	327,459
Increased during year	-------	15,983,630	-------	-------
Totals before transfers	7,294,759	$912,381,242	205,121	$20,420,102
Transfers, deductions	-------	-------	-------	-------
Transfers, additions	-------	-------	-------	-------
Balance of transfers	-------	-------	-------	-------
Totals after transfers	7,294,759	$912,381,242	205,121	$20,420,102
Deduct Ceased:				
By death	88,464	$ 9,282,288	992	$ 93,676
By maturity	-------	-------	-------	-------
By expiry	-------	-------	-------	-------
By surrender	65,981	8,167,372	654	63,748
By lapse	898,442	123,286,639	56,368	6,091,771
By decrease	-------	-------	-------	-------
Total terminated	1,052,887	$140,736,299	58,014	$ 6,249,195
Outstanding end of year	6,241,872	$771,644,943	147,107	$14,170,907
Policies reinsured	-------	-------	-------	-------

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	87,754	$2,511,371	$ 3,011	6,117,575	$738,502,100
Issued during year	434	17,912		1,300,743	158,619,789
Revived during year			4	169,750	22,228,123
Increased during year					15,983,630
Totals before transfers	88,188	$2,529,283			
Transfers, deductions					
Transfers, additions					
Balance of transfers					
Totals after transfers	88,188	$2,529,283	$ 3,015	7,588,068	$935,333,642
Deduct Ceased:					
By death	1,459	$ 51,794	$ 11	90,915	$ 9,427,769
By maturity					
By expiry	435	15,153		435	15,153
By surrender	584	19,424	28	67,219	8,250,572
By lapse			8	954,810	129,378,418
By decrease					
Total terminated	2,478	$ 86,371	$ 47	1,113,379	$147,071,912
Outstanding end of year	85,710	$2,442,912	$ 2,968	6,474,689	$788,261,730
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Not limited.

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

Answer—No.

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

Answer—No; except by actual expenditures on properties.

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

Answer—Company does not loan any portion of first year's premium. On payment of second or a subsequent year's premium, company loans from 50 to 100 per cent of reserve, according to form of policy and number of years in force.

Business in Iowa During 1906

INDUSTRIAL POLICIES.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	30,289	$ 3,556,452.00
Policies on the lives of citizens of said state issued during the year	13,163	1,682,372.00
Totals	43,452	$ 5,238,824.00
Deduct ceased to be in force during the year	11,709	1,473,320.00
Policies in force December 31st	31,743	$ 3,765,504.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	9	$ 1,095.50
Losses and claims incurred during the year	323	29,648.40
Totals	332	$ 30,743.90
Losses and claims settled during the year, in cash, $29,665.00; by compromise, $125.90	321	29,790.90
Losses and claims unpaid December 31st	11	$ 953.00

ORDINARY POLICIES.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,732	$ 3,063,226.00
Policies on the lives of citizens of said state issued during the year	605	709,373.00
Totals	3,337	$ 3,772,599.00
Deduct ceased to be in force during the year	653	749,579.00
Policies in force December 31st	2,684	$ 3,023,020.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	$ 1,000.00
Losses and claims incurred during the year	11	12,892.14
Totals	12	$ 13,892.14
Losses and claims settled during the year, in cash, $12,892.14; by compromise, none	11	12,892.14
Losses and claims unpaid December 31st	1	$ 1,000.00

Greatest amount insured on any one life, $25,000.00.

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses: Industrial, $144,003.00; ordinary, $102,269.89.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$48,274,169.45		
Loading on actual premiums of the year (averaging 42.40 per cent of the gross premiums)	$20,631,272.31		
Insurance expenses incurred during the year	15,500,048.73		
Gain from loading		$ 5,131,223.58	
Interest			
Interest earned during the year (averaging 4.67 per cent on mean invested assets, including bank balances)	$ 5,275,324.64		
Investment expenses incurred during the year	458,098.31		
Net income from investments	$ 4,817,226.33		
Interest required to maintain reserve	3,378,630.52		
Gain from interest		1,436,595.81	
Mortality			
Expected mortality on net amount at risk	$10,772,716.00		
Actual mortality on net amount at risk	11,204,314.00		
Loss from mortality			$ 431,598.00
Annuities			
Net expected disbursements to annuitants	$ 50,489.87		
Net actual annuity claims incurred	53,816.61		
Loss from annuities			3,326.74
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		1,858,493.34	
Dividends			
Dividends paid stockholders			200,000.00
Decrease in surplus on dividend account			1,545,021.17
Profit and Loss (Excluding Investments)			
Net to profit account	$ 6,246,366.82		

Investment Exhibit

Investments Sold		
Loss from sale of said real estate		3,739.50
Loss from sale of said investments		1,750.00
Investments Purchased		
Loss on said investments		206,330.98
Investments Held		
Gain on said real estate during the year	5,462.56	
Loss on said investments during the year		1,552,556.25
Gain on sale during the year of real estate acquired since December 31, 1905	108.90	
Gain on sale during the year of other investments acquired since December 31, 1905	125.00	
Gain or loss from all other sources:		
Gain on sale of real estate owned December 31, 1905, account credits received after sales were made	1,087.71	
Loss on real estate, account charges made after sale of same		324.73
Loss on sales prior to January 1, 1906, account charges made		144.00
Total gains and losses in surplus during the year	$ 8,433,096.99	$ 3,944,851.37
Surplus		
Increase in surplus (enter in column to balance)		4,488,245.62
Totals	$ 8,433,096.99	$ 8,433,096.99

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 1,005,017.00
Death losses incurred during 1906 on said policies (not deducting reserves)		624,842.70
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $26,310.59, being cash value or the value of term extension or paid-up insurance allowed thereon		565,202.41
Loading on first year's premiums on policies issued in 1906 (averaging 39.98 per cent of the gross premiums)		3,232,179.45
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 3,213,217.43	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	178,057.27	
Medical examinations and inspections of proposed risks	527,401.78	
Advances to agents	23,633.68	
Total expenses chargeable to the procurement of new business		$ 3,942,310.16

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, $62,747,070.00; American experience, 3 per cent, $39,028,249.00; American experience, 3½ per cent, $359,309.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force December 31, 1906, under each of these plans, giving separately the amounts of deferred insurance and annual dividend insurance respectively.

Annual dividend, $18,291,469; five-year dividend, $172,994,089.00; accumulative dividend, $746,718,544; non-participating, $315,098,469.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 631,690.21	
Received during the year on old policies	561,137.33	
Restored by revival of policies	30,962.39	
Total		$ 1,223,789.93
Deductions during the year as follows:		
Used in payment of losses and claims	$ 7,202.16	
Used in purchase of surrendered policies	115,934.86	
Used in payment of dividends to policyholders	2,581.62	
Redeemed by maker in cash	238,566.00	
Total reduction of premium note account		364,284.64
Balance of note assets at end of year		$ 859,505.29

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

RELIANCE LIFE INSURANCE COMPANY

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

Incorporated March 31, 1903. Commenced business May 4, 1903.

Home office, Farmers Bank Building, Fifth Avenue and Wood Street, Pittsburgh, Pa.

President, JAMES H. REED. Vice-Presidents, T. H. GIVEN, JOHN W. GARLAND.
Secretary, GRANT SIVERD. Treasurer, J. W. FLEMING.
Actuary, A. P. EARLE.

Capital Stock

Amount of capital paid up in cash	$1,000,000.00	
Amount of ledger assets December 31st of previous year	$ 2,069,589.95	
Extended at		$ 2,069,589.95

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $3,360.92 for first year's reinsurance	$ 199,214.70	
Total first year's premiums on original policies	$ 199,214.70	
Dividends applied to purchase paid-up additions and annuities	1,118.25	
Total new premiums		$ 200,332.95
Renewal premiums, without deduction for commissions or other expenses, less $3,556.15 for reinsurance on renewals	$ 229,448.21	
Total renewal premiums		229,448.21
Total premium income		$ 429,781.16
Interest on mortgage loans	$ 18,405.25	
Interest on bonds and dividends on stocks	63,196.57	
Interest on premium notes, policy loans or liens	1,168.65	
Interest on deposits	5,984.22	
Interest on other debts due the company	2,357.89	
Total interest		91,112.58
Total income		$ 520,893.74

Disbursements

For death claims, $52,012.00; additions, $110.69	$52,122.69	
Net amount paid for losses and matured endowments		$ 52,122.69
For annuities involving life contingencies		100.00
Premium notes voided by lapse		905.99
Surrender values paid in cash		40,018.00
Dividends paid to policyholders in cash		726.82
Dividends applied to purchase paid-up additions and annuities		1,118.25
(Total paid policyholders, $94,991.75.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $134,478.58; renewal premiums, $11,634.01		146,112.59
Commuting renewal commissions		24,490.04
Salaries and allowances for agencies, including managers, agents and clerks		6,134.76
Agency supervision, traveling, and all other agency expenses		6,270.27
Medical examiners' fees, $19,720.67; inspection of risks, $3,136.44		22,857.11
Salaries and all other compensation of officers, directors, trustees and home office employees		34,004.96
Rent		16,680.00
Advertising, $20,370.36; printing and stationery, $7,278.09; postage, $1,743.96		29,392.41
Legal expenses		5,871.63

Furniture, fixtures and safes	1,132.86	
Insurance, taxes, licenses and department fees	18,621.01	
Loss on sale or maturity of ledger assets	567.03	
All other disbursements:		
Express, $504.03; library, $295.75; telephone, $1,536.28; telegrams, $192.70; photographic, $303.71; general expense, $2,285.09; fire insurance, $28.10	4,145.66	
Trust fund transferred to premium account	104.60	
Total disbursements		$ 411,376.68

Ledger Assets

Mortgage loans on real estate, first liens	$ 320,400.00	
Loans made to policyholders on this company's policies assigned as collateral	13,008.48	
Premium notes on policies in force	15,125.54	
Book value of bonds (excluding interest)	1,510,808.42	
Deposited in trust companies and banks on interest	206,940.87	
Cash in company's office, $700.00; deposited in banks (not on interest), $25.00	725.00	
Agents' balances	112,098.70	
Total ledger assets		$ 2,179,107.01

Non-Ledger Assets

Interest due, $40.00, and accrued, $3,972.00, on mortgages	$ 4,012.00	
Interest accrued on bonds	21,466.36	
Interest accrued on other assets	218.53	
Total interest due and accrued		25,696.89

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 26,881.33	$ 23,054.72	
Gross deferred premiums on policies in force December 31, 1906	7,006.56	12,384.87	
Totals	$ 33,887.89	$ 35,439.59	
Deduct loading, 20 per cent	6,777.58	7,087.91	
Net amount of uncollected and deferred premiums	$ 27,110.31	$ 28,351.68	55,461.99
All other assets:			
Office fixtures			10,611.55
Gross assets			$ 2,270,877.44

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 10,611.55	
Agents' debit balances	112,098.70	
Total		122,710.25
Total admitted assets		$ 2,148,167.19

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Pennsylvania insurance department, on the American experience table of mortality, with three per cent interest	$ 569,135.00	
Same for reversionary additions	2,239.00	
Same for annuities (including those in reduction of premiums)	414.00	
Total	$ 571,788.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,369.00	
Net reserve		$ 568,419.00
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	12,000.00	
Total policy claims		17,000.00
Premiums paid in advance, less loading 20 per cent, including surrender values so applied		1,945.65
Commissions due to agents on premium notes when paid		1,138.37
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		3,634.80
Capital stock		1,000,000.00
Unassigned funds (surplus)		556,029.37
Total liabilites		$ 2,148,167.19

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	2,318	$4,664,132	1,167	$2,116,100
Issued during year	1,567	2,767,880	976	1,719,330
Revived during year	7	12,000	6	9,500
Increased during year	10	460		
Totals before transfers	3,902	$7,444,472	2,149	$3,844,930
Transfers, deductions				
Transfers, additions	2	26,000		
Balance of transfers	2	26,000		
Totals after transfers	3,904	$7,470,472	2,149	$3,844,930
Deduct Ceased:				
By death	20	$ 47,000	6	$ 11,000
By maturity				
By expiry				
By surrender	21	60,500	10	66,500
By lapse	854	1,393,280	281	317,700
By decrease		15,700		700
Total terminated	895	$1,516,480	297	$ 395,900
Outstanding end of year	3,009	$5,953,992	1,852	$3,449,030
Policies reinsured	1	5,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Addition to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amn't	No.	Amount
At end of previous year	77	$ 419,238	$ 2,470	3,562	$ 7,201,940
Issued during year	186	1,145,500		2,729	5,632,710
Revived during year				13	21,500
Increased during year		78,209	2,326	10	80,995
Totals before transfers	263	1,642,947			
Transfers, deductions	2	$ 26,000			
Transfers, additions					
Balance of transfers	2	26,000			
Totals after transfers	261	$1,616,947	$ 4,796	6,314	$12,937,145
Deduct Ceased:					
By death	1	$ 2,111		27	$ 60,111
By maturity					
By expiry					
By surrender	3	25,000		34	152,000
By lapse	23	88,428		1,158	1,799,408
By decrease		3,308			19,708
Total terminated	27	$ 118,847		1,219	$ 2,031,227
Outstanding end of year	234	$1,498,100	$ 4,796	5,095	$10,905,918
Policies reinsured	55	488,027		56	493,027

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; provided in reserve liability.

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

Answer—Mixed.

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

Answer—Not fixed.

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

Answer—No.

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

Answer—No.

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

Answer—Premium lien notes taken for a portion of renewal premium.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1	$ 1,000.00
Policies on the lives of citizens of said state issued during the year	41	83,000.00
Totals	42	$ 84,000.00
Deduct ceased to be in force during the year		
Policies in force December 31st	42	$ 84,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $2,742.66.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses			Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$429,781.16			
Loading on actual premiums of the year (averaging 17.5 per cent of the gross premiums)		$ 81,620.53		
Insurance expenses incurred during the year		316,987.75		
Loss from loading				$ 235,367.22
Interest				
Interest earned during the year (averaging 4.46 per cent on mean invested assets, including bank balances)		$ 90,258.95		
Investment expenses incurred during the year		28.10		
Net income from investments		$ 90,230.85		

Interest required to maintain reserve	14,363.26		
Gain from interest		$ 75,867.59	
Mortality			
Expected mortality on net amount at risk	$ 87,164.06		
Actual mortality on net amount at risk	58,075.69		
Gain from mortality		29,088.37	
Annuities			
Net expected disbursements to annuitants	$ 23.49		
Net actual annuity claims incurred	100.00		
Loss from annuities			76.51
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		52,750.00	
Dividends			
Decrease in surplus on dividend account			1,845.07

Investment Exhibit

Investments Sold		
Loss from sale of said investments		567.03
Investments Held		
Loss on said investment during the year		445.59
Gain unaccounted for	2,260.62	
Total gains and losses in surplus during the year	$ 159,966.58	$ 238,301.42
Surplus		
Decrease in surplus (enter in column to balance)	78,334.84	
Totals	$ 238,301.42	$ 238,301.42

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 26,073.22
Death losses incurred during 1906 on said policies (not deducting reserves)		3,069.65
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		42,555.00
Loading on first year's premiums on policies issued in 1906		32,023.16
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 134,478.58	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	35,370.98	
Medical examinations and inspections of proposed risks	22,857.11	
Advances to agents	47,791.71	
Total expenses chargeable to the procurement of new business		$ 240,498.38

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, 3 per cent, only table used.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans. Participating, $9,216,396.00; non-participating, $1,689,522.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 4,837.06	
Received during the year on old policies	20,371.22	
Total		$ 25,208.28
Deductions during the year as follows:		
Used in payment of losses and claims	$ 370.00	
Voided by lapse	905.99	
Redeemed by maker in cash	8,806.75	
Total reduction of premium note account		10,082.74
Balance of note assets at end of year		$ 15,125.54

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SECURITY MUTUAL LIFE INSURANCE COMPANY

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

Incorporated November 6, 1886. Commenced business January 3, 1887.

Home office, Corner Court and Exchange Streets, Binghamton, N. Y.

President, CHARLES M. TURNER.
Vice-Presidents, WILLIAM G. PHELPS, GEO. W. DUNN, FREDRIC W. JENKINS.
Registrar, CHARLES A. LA DUE. Treasurer, JAMES W. MANIER.
Actuary, D. S. DICKENSON.

Amount of ledger assets December 31st of previous year		$ 3,571,747.56
Extended at		$ 3,571,747.56

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 296,277.48	
Total first year's premiums on original policies	$ 296,277.48	
Dividends applied to purchase paid-up additions and annuities	1,148.87	
Total new premiums		$ 297,426.35

Renewal premiums, without deduction for commissions or other expenses	$ 1,364,958.18		
Dividends applied to pay renewal premiums	15,399.23		
Surrender values applied to pay renewal premiums	72.48		
Total renewal premiums		1,380,429.89	
Total premium income		$ 1,677,856.24	
Consideration for supplementary contracts not involving life contingencies		3,198.00	
Premium notes, loans or liens restored by revival of policies		104.94	
Interest on mortgage loans	$ 15,427.60		
Interest on bonds and dividends on stocks	28,085.89		
Interest on premium notes, policy loans or liens	84,742.03		
Interest on deposits	3,152.53		
Interest on other debts due the company	2,007.22		
Discount on claims paid in advance	1,933.60		
Rent from company's property, including $15,000,000 for company's occupancy of its own buildings	41,276.80		
Total interest and rents		176,625.67	
From other sources:			
Registration fees	$ 1,947.00		
Bills receivable	1,950.00		
Age lien payments	16.57		
Policy liens, new notes, $3,126.93; exchange, $766.02	3,892.95	7,806.52	
Total income			$ 1,865,591.37

Disbursements

For death claims, $559,362.98; additions, $28,381.03	$ 587,744.01		
Net amount paid for losses and matured endowments		$ 587,744.01	
For annuities involving life contingencies		292.57	
Premium notes voided by lapse		3,374.90	
Surrender values paid in cash		46,728.73	
Surrender values applied to pay new premiums		72.48	
Dividends paid to policyholders in cash		647.50	
Dividends applied to pay renewal premiums		15,399.23	
Dividends applied to purchase paid-up additions and annuities		1,148.87	
(Total paid policyholders, $655,408.29.)			
Paid for claims on supplementary contracts not involving life contingencies		650.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $216,213.91; renewal premiums, $97,567.90		313,781.81	

Salaries and allowances for agencies, including managers, agents and clerks		90,504.23	
Agency supervision, traveling, and all other agency expenses		31,246.48	
Medical examiners' fees, $24,289.00; inspection of risks, $8,921.96		33,210.96	
Salaries and all other compensation of officers, directors, trustees and home office employees		81,104.19	
Rent, including $15,000.00 for company's occupancy of its own buildings		28,353.40	
Advertising, $8,668.97; printing and stationery, $7,978.17; postage, $8,689.36		25,336.50	
Legal expenses		7,731.54	
Furniture, fixtures and safes		1,923.72	
Insurance, taxes, licenses and department fees		30,456.87	
Taxes on real estate		14,948.40	
Repairs and expenses (other than taxes) on real estate		17,589.72	
All other disbursements:			
General office expenses	$ 6,255.92		
Investigation	5,089.34		
Premium on bonds	11,322.90	22,668.16	
Total disbursements			$ 1,354,914.27

Ledger Assets

Book value of real estate, unincumbered		$ 697,750.81	
Mortgage loans on real estate, first liens		308,475.00	
Loans made to policyholders on this company's policies assigned as collateral		1,630,800.08	
Premium notes on policies in force, of which $365.21 is for first year's premiums		26,398.55	
Book value of bonds (excluding interest), $1,020,208.00; and stocks, $44,000.00		1,064,208.00	
Deposited in trust companies and banks on interest		184,704.24	
Cash in company's office, $7,203.56; southern department, $1,000.00; deposited in banks (not on interest), $30,300.77		38,504.33	
Bills receivable, $1,950.00; agents' balances, $129,633.65		131,583.65	
Total ledger assets			$ 4,082,424.66

Non-Ledger Assets

Interest due, $561.00, and accrued, $5,151.89, on mortgages		$ 5,712.89	
Interest accrued on bonds		6,746.66	
Interest accrued on premium notes, policy loans or liens		39,124.07	
Interest accrued on other assets		582.49	
Rents accrued on company's property or lease		716.64	
Total interest and rents due and accrued			52,882.75
Market value of real estate over book value			22,293.43

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 5,184.07	$ 97,280.22	
Gross deferred premiums on policies in force December 31, 1906	11,151.19	109,978.43	
Totals	$ 16,335.26	$ 207,258.65	
Deduct loading, 20 per cent	3,267.05	41,451.73	
Net amount of uncollected and deferred premiums	$ 13,068.21	$ 165,806.92	178,875.13
Gross assets			$ 4,336,475.97

Deduct Assets Not Admitted

Agents' debit balances	$ 129,633.65	
Bills receivable	1,950.00	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	66,423.43	
Book value of ledger assets over market value, viz.: Bonds	47,878.00	
Total		$ 245,885.08
Total admitted assets		$ 4,090,590.89

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department, on the actuaries' and American experience tables of mortality, with four, three and one-half and three per cent interest	$ 3,403,858.00	
Same for annuities (including those in reduction of premiums)	2,408.00	
Total	$ 3,406,266.00	
Net reserve		$ 3,406,266.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		38,146.00
Liability on policies cancelled and upon which a surrender value may be demanded		15,914.00
Claims for death losses in process of adjustment or adjusted and not due	$ 13,840.30	
Claims for death losses which have been reported and no proofs received	30,306.23	
Claims for death losses and other policy claims resisted by the company	4,000.00	
Total policy claims		48,146.53

Premiums paid in advance, including surrender values so applied	6,790.74
Commissions due to agents on premium notes when paid	919.80
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	17,289.93
Other liabilities:	
Building account	13,475.00
Unassigned funds (surplus)	543,642.89
Total liabilities	$ 4,090,590.89

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	12,313	$24,557,146	3,176	$4,105,788
Issued during year				
Revived during year	672	1,438,494	135	196,200
Increased during year				
Totals before transfers	12,985	$25,995,640	3,311	$4,301,988
Transfers, deductions				
Transfers, additions	6,491	9,989,917	672	1,090,200
Balance of transfers	6,491	$ 9,989,917	672	$1,090,200
Totals after transfers	19,476	$35,985,557	3,983	$5,392,188
Deduct Ceased:				
By death	161	$ 353,564	15	$ 18,300
By maturity				
By expiry				
By surrender	255	410,193	33	48,250
By lapse	2,701	4,816,135	520	667,051
By decrease		49,230		
Total terminated	3,117	$ 5,629,122	568	$ 733,601
Outstanding end of year	16,359	$30,356,435	3,415	$4,658,587
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	14,228	$20,795,806	$1,552,031	29,717	$51,010,771
Issued during year	6,010	9,014,227		6,010	9,014,227
Revived during year	54	140,359		861	1,775,053
Increased during year			178,237		178,237
Totals before transfers	20,292	$29,950,392			
Transfers, deductions	7,163	11,080,117			
Transfers, additions					
Balance of transfers	7,163	$11,080,117			
Totals after transfers	13,129	$18,870,275	$1,730,268	36,588	$61,978,288
Deduct Ceased:					
By death	97	$ 205,331		273	$ 577,195
By maturity					
By expiry	13	26,000		13	26,000
By surrender	65	126,831		353	585,274
By lapse	2,851	4,205,904		6,072	9,689,090
By decrease		9,200			58,430
Total terminated	3,026	$ 4,573,266		6,711	$10,935,989
Outstanding end of year	10,103	$14,297,009	$1,730,268	29,877	$51,042,299
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes; except about 100 policies issued in early years of company.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Up to 25 per cent on certain forms of policies.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	86	$ 118,962.00
Policies on the lives of citizens of said state issued during the year	9	14,754.46
Totals	95	$ 133,716.46
Deduct ceased to be in force during the year	16	18,585.48
Policies in force December 31st	79	$ 115,130.98

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	1	1,085.48
Totals	1	$ 1,085.48
Losses and claims settled during the year, in cash, $1,085.48; by compromise, none	1	1,085.48
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $----------

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $3,387.46.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 1,677,856.24		
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	$ 545,971.12		
Insurance expenses incurred during the year	649,428.80		
Loss from loading			$ 103,457.68
Interest			
Interest earned during the year (averaging 4.55 per cent on mean invested assets, including bank balances)	$ 176,221.19		

Investment expenses incurred during the year	9,673.06		
Net income from investments	$ 166,548.13		
Interest required to maintain reserve	102,899.26		
Gain from interest		$ 63,648.87	
Mortality			
Expected mortality on net amount at risk (approximate)	$ 609,000.00		
Actual mortality on net amount at risk	558,833.56		
Gain from mortality		50,166.44	
Annuities			
Net expected disbursements to annuitants	$ 213.44		
Net actual annuity claims incurred	292.57		
Loss from annuities			79.13
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		55,602.00	
Dividends			
Decrease in surplus on dividend account			17,195.60

Investment Exhibit

Investments Purchased			
Loss on said investments			2,116.40
Investments Held			
Gain on said real estate during the year		4,750.15	
Loss on said investments during the year			32,899.00
Loss on sale during the year of other investments acquired since December 31, 1905; $25,000.00 City of Rochester bonds			125.00
Gain unaccounted for		4,363.52	
Total gains and losses in surplus during the year		$ 178,530.98	$ 155,872.81
Surplus			
Increase in surplus (enter in column to balance)			22,658.17
Totals		$ 178,530.98	$ 178,530.98

Interrogatories Regarding New Business

Expected death loses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums (approximate)	$ 45,001.00
Death losses incurred during 1906 on said policies (not deducting reserves)	19,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 72 per cent of the gross premiums)	213,902.52

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 216,213.91	
Medical examinations and inspections of proposed risks	33,210.96	
Advances to agents	44,004.23	
Total expenses chargeable to the procurement of new business		$293,429.10

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term and full level premium reserve.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Unable at this time to do so.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, 3, 3½ and 4 per cent; large percentage on 3 per cent basis.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Issued small amount non-participating prior to January 1, 1907.

If so, give the amount of insurance in force under each of these plans.

Very small percentage of non-participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 23,712.65		
Received during the year on new policies, $365.21; on old policies, $7,561.67	7,926.88		
Restored by revival of policies	104.94		
Total			$ 31,744.47
Deductions during the year as follows:			
Used in payment of losses and claims	$ 78.00		
Used in purchase of surrendered policies	1,215.34		
Voided by lapse	3,374.90		
Redeemed by maker in cash	677.68		
Total reduction of premium note account			5,345.92
Balance of note assets at end of year			$ 26,398.55

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SCANDIA LIFE INSURANCE COMPANY

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

Incorporated December 5, 1904. Commenced business April 14, 1905.

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

President, NELS A. NELSON. Vice-President, ERICK P. STRANDBERG.
Secretary, CHARLES H. BOMAN. Treasurer, L. G. ABRAHAMSON.

Amount of ledger assets December 31st of previous year		$ 438,795.49	
Extended at			$ 438,795.49
Income			
First year's premiums on original policies, without deduction for commissions or other expenses	$ 34,516.62		
Total first year's premiums on original policies	$ 34,516.62		
Total new premiums		$ 34,516.62	
Renewal premiums	$ 209,471.76		
Total renewal premiums		209,471.76	
Total premium income		$ 243,988.38	
Interest on mortgage loans	$ 19,712.99		
Interest on bonds and dividends on stocks	2,075.12		
Interest on deposits	872.92		
Total interest		22,661.03	
From other sources:			
Advanced premiums	$ 27.11		
Fees for registration of policies not taken	92.00	119.11	
Total income			$ 266,768.52
Disbursements			
For death claims	$ 110,932.90		
Net amount paid for losses and matured endowments		$ 110,932.90	
Surrender values paid in cash		150.00	
(Total paid policyholders, $111,082.90.)			

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $24,278.72; renewal premiums, $1,290.28		25,569.00	
Salaries and allowances for agencies, including managers, agents and clerks		4,291.63	
Agency supervision, traveling, and all other agency expenses		1,270.76	
Medical examiners' fees, $1,981.50; inspection of risks, $8.00		1,989.50	
Salaries and all other compensation of officers, directors, trustees and home office employees		10,799.11	
Rent		2,448.65	
Advertising, $2,944.15; printing and stationery, $1,919.38; postage, $2,528.83		7,392.36	
Legal expenses		490.00	
Furniture, fixtures and safes		266.95	
Insurance, taxes, licenses and department fees		2,967.56	
Loss on sale or maturity of ledger assets:			
Premium and accrued interest on Cook County court house bonds, maturing 1915, in exchange for Cook County bonds maturing 1907		251.33	
All other disbursements:			
Collections, $443.14; officers' bonds, $250.00	$ 693.14		
Agents' bonds, $37.50; exchange, $78.43	115.93		
Special agency service, $100.00; loss and gain account, $22.00	122.00		
Miscellaneous expenses	1,169.72	2,100.79	
Total disbursements			$ 170,920.54
Ledger Assets			
Mortgage loans on real estate, first liens		$ 454,600.00	
Book value of bonds (excluding interest)		51,000.00	
Deposited in trust companies and banks on interest		26,479.21	
Cash in company's office		1,606.28	
Agents' balances		957.98	
Total ledger assets			$ 534,643.47
Non-Ledger Assets			
Interest accrued on mortgages		$ 4,994.20	
Interest accrued on bonds		670.82	
Total interest accrued			5,665.02
Market value of bonds and stocks over book value			120.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 6,497.75	$ 1,202.62	
Gross deferred premiums on policies in force December 31, 1906	5,292.24	3,400.46	
Totals	$ 11,789.99	$ 4,603.08	
Deduct loading	2,358.00	920.61	
Net amount of uncollected and deferred premiums	$ 9,431.99	$ 3,682.47	13,114.46
Gross assets			$ 553,542.95
Deduct Assets Not Admitted			
Agents' debit balances			957.98
Total admitted assets			$ 552,584.97

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Illinois insurance department, on the actuaries' table of mortality, with four per cent interest	$ 121,303.00	
Net reserve		$ 121,303.00
Claims for death losses due and unpaid awaiting proofs of beneficiary	$ 639.05	
Claims for death losses in process of adjustment or adjusted and not due	15,139.04	
Claims for death losses which have been reported and no proofs received	3,782.87	
Total policy claims		19,560.96
Premiums paid in advance, including surrender values so applied		810.63
Unearned interest and rent paid in advance		56.33
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon		491.79
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or acrued		6,220.90
Unassigned funds (surplus), including special surplus funds for payment of death losses and providing against increase in rates on assessment business reinsured		404,141.36
Total liabilities		$ 552,584.97

Exhibits of Policies

Including All Business Written.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	8,614	$8,723,527	127	$ 120,000
Issued during year	635	699,229	331	342,000
Revived during year	20	19,091		
Increased during year				
Totals before transfers	9,269	$9,441,897	458	$ 462,000
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	9,269	$9,441,897	458	$ 462,000
Deduct Ceased:				
By death	114	$ 122,523		
By maturity				
By expiry	209	187,606	5	5,500
By surrender	225	193,941	25	26,000
By lapse		440		
By decrease	34	39,500	26	29,500
Not taken				
Total determinated	582	$ 544,010	56	$ 61,000
Outstanding end of year	8,687	$8,897,887	402	$ 401,000
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	1	$ 1,000	8,742	$8,844,577
Issued during year	17	31,000	983	1,072,229
Revived during year			20	19,091
Increased during year				
Totals before transfers	18	$ 32,000	9,745	$9,935,897
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	18	$ 32,000	9,745	$9,935,897
Deduct Ceased:				
By death			114	$ 122,523
By maturity				
By expiry				
By surrender			214	193,106
By lapse			250	219,941
By decrease				440
Not taken			60	69,000
Total determinated			638	$ 605,010
Outstanding end of year	18	$ 32,000	9,107	$9,330,887
Policies reinsured				

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes, upon the level premium policies. The rates on the reinsured business are subject to change when necessary.

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

Answer—No; surrender values in excess of the legally computed reserve are not promised.

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

Answer—Mutual.

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

Answer—None.

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

Answer—Yes; the usual agents' commission upon business personally written by them.

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

Answer—No.

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

Answer—There have been no premium notes taken by the company.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	528	$ 534,288.00
Policies on the lives of citizens of said state issued during the year and restored	52	123,712.00
Totals	580	$ 658,000.00
Deduct ceased to be in force during the year	40	47,000.00
Policies in force December 31st	540	$ 611,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	$ 749.97
Losses and claims incurred during the year	10	9,444.51
Totals	11	$ 10,194.48
Losses and claims settled during the year, in cash, $8,439.02; by compromise, none	9	8,439.02
Losses and claims unpaid December 31st	2	$ 1,755.46

Greatest amount insured on any one life, $10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $13,595.51.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 243,988.38		
Loading on actual premiums of the year (averaging 20 per cent of the gross premiums)	$ 50,697.69		
Insurance expenses incurred during the year	63,491.67		
Loss from loading			$ 12,793.98

Interest

Interest earned during the year (averaging 4¾ per cent on mean invested assets, including bank balances)	$ 24,461.39	
Net income from investments	$ 24,461.39	
Interest required to maintain reserve	9,085.52	
Gain from interest		$ 15,375.87

Mortality

Expected mortality on net amount at risk	$ 184,022.69	
Actual mortality on net amount at risk	121,295.86	
Gain from mortality		62,726.83

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	1,783.23

Profit and Loss (Excluding Investments)

Net to loss account	22.00

Investment Exhibit

Investments Held.

Loss on said investments during the year		312.50
Total gains and losses in surplus during the year	$ 79,885.93	$ 13,128.48

Surplus

Increase in surplus (enter in column to balance)		66,757.45
Totals	$ 79,885.93	$ 79,885.93

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 4,384.18
Death losses incurred during 1906 on said policies (not deducting reserves)		3,000.00
Reserves released during 1906 on lapsed policies on which premiums for more than one year had been paid		1,783.23
Loading on first year's premiums on policies issued in 1906 (averaging 20 per cent of the gross premiums)		8,512.90
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums	$ 24,278.72	

Medical examinations and inspections of proposed risks	1,989.50	
Advances to agents	957.98	
Total expenses chargeable to the procurement of new business		$ 27,226.29

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The reinsured business is valued on the one year renewable term, and the level premium business on the modified preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

The reinsured business in force amounts to $7,995,131.00; the level premium business is $1,335,756.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

The reinsured is valued on the combined actuaries' table, with 4 per cent interest, and the reserve is $91,153.00; the level premium business is valued on the American experience table, with 3½ per cent interest, the reserve is $30,150.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating insurance in force, $8,071,131.00; participating insurance in force, $1,259,756.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE TRAVELERS LIFE INSURANCE COMPANY

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

Incorporated June 17, 1863. Commenced business July 1, 1866.

Home office, 56 Prospect Street, Hartford, Conn.

President, SYLVESTER C. DUNHAM.
Vice-Presidents, JOHN B. LUNGER, JOHN L. WAY.
Secretary, LOUIS F. BUTLER. Actuary, H. J. MESSENGER.

Amount of ledger assets December 31st of previous year	$37,298,121.89	
Extended at		$37,298,121.89

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $21,951.00 for first year's reinsurance	$ 781,105.87		
Total first year's premiums on original policies	$ 781,105.87		
Dividends applied to purchase paid-up additions and annuities	15,940.00		
Consideration for original annuities involving life contingencies	23,623.05		
Total new premiums		$ 820,668.92	
Renewal premiums, without deduction for commissions or other expenses, less $132,727.78 for reinsurance on renewals	$ 4,780,620.57		
Dividends applied to pay renewal premiums	21,503.18		
Renewal premiums for deferred annuities	1,580.63		
Total renewal premiums		4,803,704.38	
Total premium income		$ 5,624,373.30	
Consideration for supplementary contracts not involving life contingencies		366,032.95	
Interest on mortgage loans	$ 537,151.15		
Interest on collateral loans	46,699.47		
Interest on bonds and dividends on stocks	1,015,911.86		
Interest on premium notes, policy loans or liens	193,376.63		
Interest on deposits	22,762.91		
Interest on other debts due the company	435.40		
Discount on claims paid in advance	2,684.70		
Rent from company's property, including $32,500.00 for company's occupancy of its own buildings	84,857.31		
Total interest and rents		1,903,879.43	
Profit on sale or maturity of ledger assets		32,045.72	
Total income			$ 7,926,331.40

Disbursements

For death claims (less $56,097.00 reinsurance), $1,930,516.50; additions, $212.00	$ 1,930,728.50	
For matured endowments (less $14,000.00)	696,186.19	
Net amount paid for losses and matured endowments		$ 2,626,914.69

For annuities involving life contingencies		23,711.45
Surrender values paid in cash		310,051.23
Dividends applied to pay renewal premiums		21,503.18
Dividends applied to purchase paid-up additions and annuities		15,940.00
(Total paid policyholders, $2,998,120.55.)		
Paid for claims on supplementary contracts not involving life contingencies		197,586.12
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $401,667.81; renewal premiums, $225,668.82; on annuities (original), $974.71; (renewal), $67.03		628,378.37
Commuting renewal commissions		1,400.00
Salaries and allowances for agencies, including managers, agents and clerks		128,304.63
Agency supervision, traveling, and all other agency expenses		37,785.26
Medical examiners' fees, $52,180.58; inspection of risks, $15,168.41		67,348.99
Salaries and all other compensation of officers, directors, trustees and home office employees		130,595.99
Rent, including $8,125.00 for company's occupancy of its own buildings		41,187.08
Advertising, $8,192.54; printing and stationery, $19,486.43; postage, $14,326.78		42,005.75
Legal expenses		3,017.25
Furniture, fixtures and safes		10,652.50
Insurance, taxes, licenses and department fees		83,942.87
Taxes on real estate		17,925.11
Repairs and expenses (other than taxes) on real estate		91,826.42
Loss on sale or maturity of ledger assets		5,863.43
All other disbursements:		
Miscellaneous items	$ 18,131.09	
Profit and loss	981.01	19,112.10
Total disbursements		$ 4,505,052.42

Ledger Assets

Home office property		$ 1,081,484.86
Book value of real estate, unincumbered		455,281.53
Mortgage loans on real estate, first liens		11,093,483.84
Loans secured by pledge of bonds, stocks or other collateral		1,527,542.54
Loans made to policyholders on this company's policies assigned as collateral		3,763,310.14
Premium notes on policies in force		12,611.23
Book value of bonds (excluding interest), $20,547,434.35; and stocks, $1,785,392.63		22,332,826.98
Deposited in trust companies and banks on interest		434,728.62
Cash in company's office		6,405.00
Bills receivable, $1,089.85; agents' balances, $10,636.28		11,726.13
Total ledger assets		$40,719,400.87

Non-Ledger Assets

Interest accrued on mortgages	$ 156,363.68	
Interest accrued on bonds	306,481.17	
Interest accrued on collateral loans	25,890.78	
Total interest accrued		488,735.03
Market value of bonds and stocks over book value		236,906.57

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 6,848.84	$ 274,452.48	
Gross deferred premiums on policies in force December 31, 1906	51,229.52	472,111.84	
Totals	$ 58,078.36	$ 746,564.32	
Deduct loading	6,098.23	78,389.25	
Net amount of uncollected and deferred premiums	$ 51,980.13	$ 668,175.07	720,155.20
Gross assets			$42,165,197.67

Deduct Assets Not Admitted

Agents' debit balances	$ 10,636.28	
Bills receivable	1,089.85	
Total		11,726.13
Total admitted assets		$42,153,471.54

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' experience table of mortality, with three and three and one-half per cent interest	$37,797,727.00	
Same for reversionary additions	24,821.00	
Same for annuities (including those in reduction of premiums)	222,884.00	
Total	$38,045,432.00	
Deduct net value of risks of this company reinsured in other solvent companies	858,691.00	
Net reserve		$37,186,741.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		2,457,470.23
Claims for death losses in process of adjustment or adjusted and not due	19,188.40	
Claims for death losses which have been reported and no proofs received	107,330.49	
Claims for matured endowments due and unpaid	2,681.00	

Claims for death losses and other policy claims resisted by the company	12,500.00	
Due and unpaid on annuity claims involving life contingencies	319.96	
Total policy claims		142,019.85
Premiums paid in advance, including surrender values so applied		56,666.63
Unearned interest and rent paid in advance		94,082.75
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		15,000.00
Dividends or other profits due policyholders, including those contingent upon payment of outstanding and deferred premiums		3,685.07
Unassigned funds (surplus)		2,197,806.01
Total liabilities		$42,153,471.54

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	39,110	$ 98,525,482	19,653	$42,429,123
Issued during year	6,069	14,931,933	2,333	4,227,370
Revived during year	143	374,058	81	141,737
Increased during year	------	31,283	------	17,842
Totals before transfers	45,322	$113,862,756	22,067	$46,816,072
Transfers, deductions	329	$ 748,543	166	$ 275,358
Transfers, additions	99	258,306	66	152,139
Balance of transfers	230	490,237	100	123,219
Totals after transfers	45,092	$113,372,519	21,967	$46,692,853
Deduct Ceased:				
By death	550	$ 1,344,900	144	$ 382,020
By maturity	------	------	329	683,443
By expiry	------	------	------	------
By surrender	480	1,517,317	431	946,081
By lapse	1,700	3,097,617	782	1,296,290
By decrease	------	68,277	------	20,150
Total terminated	2,730	6,028,111	1,686	3,327,984
Outstanding end of year	42,362	$107,344,408	20,281	$43,364,869
Policies reinsured	219	2,032,384	55	552,995

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amo'nt	No.	Amount
At end of previous year	6,135	$14,313,226	$ 18,638	64,898	$155,286,469
Issued during year	812	2,537,470	29,481	9,214	21,726,254
Revived during year	18	55,148	124	242	571,067
Increased during year	------	5,200	2	------	54,327
Totals before transfers	6,965	$16,911,044	$ 48,245	74,354	$177,638,117
Transfers, deductions	157	$ 399,500	------	652	$ 1,423,401
Transfers, additions	487	1,012,956	------	652	1,423,401
Balance of transfers	330	613,456	------	------	------
Totals after transfers	7,295	$17,524,500	$ 48,245	74,354	$177,638,117
Deduct Ceased:					
By death	43	$ 122,605	$ 212	737	$ 1,849,737
By maturity	------	13,698	------	329	697,141
By expiry	258	558,700	------	258	558,700
By surrender	110	330,660	2,273	1,021	2,796,331
By lapse	175	468,068	13	2,657	4,861,988
By decrease	------	50,245	5	------	138,677
Total terminated	586	$ 1,543,976	$ 2,503	5,002	$ 10,902,574
Outstanding end of year	6,709	$15,980,524	$ 45,742	69,352	$166,735,543
Policies reinsured	235	3,333,676	------	509	5,919,055

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes, except for a few non-participating policies.

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

Answer—No.

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

Answer—Life business on the mixed plan.

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

Answer—Not limited by charter.

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

Answer—No.

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

Answer—No.

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

Answer—To an amount not exceeding the cash surrender value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	306	$ 761,548.00
Policies on the lives of citizens of said state issued during the year	93	196,202.00
Totals	399	$ 957,750.00
Deduct ceased to be in force during the year	13	21,592.00
Policies in force December 31st	386	$ 936,158.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	9	$ 4,506.00
Totals	9	$ 4,506.00
Losses and claims settled during the year, in cash, $4,506; by compromise, none	9	4,506.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $----------.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $25,661.28.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$5,624,373.30		
Loading on actual premiums of the year (averaging 10.59 per cent of the gross premiums)	$ 568,528.32		
Insurance expenses incurred during the year	1,163,790.50		
Loss from loading			$ 595,262.18
Interest			
Interest earned during the year (averaging 46.66 per cent on mean invested assets, including bank balances)	$ 1,819,360.84		
Investment expenses incurred during the year	114,357.22		
Net income from investments	$ 1,705,003.62		
Interest required to maintain reserve	1,327,120.00		
Gain from interest		$ 377,883.62	
Mortality			
Expected mortality on net amount at risk	$ 1,682,102.00		
Actual mortality on net amount at risk	1,120,159.68		
Gain from mortality		561,942.32	
Annuities			
Net expected disbursements to annuitants	$ 12,493.00		
Net actual annuity claims incurred	17,277.41		
Loss from annuities			4,784.41
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		369,918.77	
Dividends			
Decrease in surplus on dividend account			40,348.93
Profit and Loss (Excluding Investments)			
Net to loss account			981.01

Investment Exhibit

Investments Sold		
Gain from sale of said real estate	30,545.72	
Gain from sale of said investments	4,417.38	
Investments Purchased		
Gain on said investments	64,634.62	
Investments Held		
Loss on said investment during the year		408,968.86
Loss unaccounted for		366,032.95
To balance		2,127.32
Total gains and losses in surplus during the year	$ 1,409,342.43	$ 1,418,505.66
Surplus		
Decrease in surplus (enter in column to balance)	9,163.23	
Totals	$ 1,418,505.66	$ 1,418,505.66

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	$ 82,673.00
Death losses incurred during 1906 on said policies (not deducting reserves)	20,031.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid	88,939.00
Loading on first year's premiums on policies issued in 1906 (averaging 16.95 per cent of the gross premiums)	132,218.09

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 402,642.52	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices (managers' salaries not included)	7,634.92	
Medical examinations and inspections of proposed risks	67,348.99	
Advances to agents	11,576.18	
Total expenses chargeable to the procurement of new business		$ 489,202.61

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—This company values its policies on the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, 3½ per cent, $36,848,712.00; American experience, 3 per cent, $1,654,030.00; supplementary contracts, at 3½ per cent, $2,457,310.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; from August 1, 1903, to December 31, 1906.

If so, give the amount of insurance in force under each of these plans.

In force December 31, 1906: Participating insurance amounting to $20,839,196.00; non-participating insurance amounting to $145,896,347.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 15,260.56	
Received during the year on old policies	5,218.75	
Total		$ 20,479.31
Deductions during the year as follows:		
Redeemed by maker in cash	$ 7,868.08	
Total reduction of premium note account		7,868.08
Balance of note assets at end of year		$ 12,611.23

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNION CENTRAL LIFE INSURANCE COMPANY

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

Incorporated 1867. Commenced business 1867.

Home office, 353 West Fourth Street, Cincinnati, Ohio.

President, JESSE R. CLARK. Secretary, JOHN D. SAGE.
Vice-Presidents, E. P. MARSHALL, PAUL E. WILLIAMS.
Treasurer, LOUIS BREILING. Actuary, E. E. HARDCASTLE.

Capital Stock

Amount of capital paid-up in cash	$100,000.00	
Amount of ledger assets December 31st of previous year	$47,487,989.61	
Extended at		$47,487,989.61

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $16,547.88 for first year's reinsurance	$ 1,199,787.32	
Total first year's premiums on original policies	$ 1,199,787.32	
Dividends applied to purchase paid-up additions and annuities	198,303.33	
Surrender values applied to purchase paid-up insurance and annuities	80,267.70	
Consideration for original annuities involving life contingencies	21,098.10	
Total new premiums		$ 1,499,456.45

Renewal premiums, without deduction for commissions or other expenses, less $192,326.02 for reinsurance on renewals	$ 6,981,168.91	
Dividends applied to pay renewal premiums	390,031.37	
Surrender values applied to pay renewal premiums	87,749.06	
Total renewal premiums		7,458,949.34
Total premium income		$ 8,958,405.79
Consideration for supplementary contracts not involving life contingencies		102,412.57
Interest on mortgage loans	$ 2,439,530.04	
Interest on bonds and dividends on stocks	400.00	
Interest on premium notes, policy loans or liens	433,432.06	
Interest on deposits	2,309.01	
Interest on other debts due the company	2,580.05	
Rent from company's property, including $7,200.00 for company's occupancy of its own buildings	28,562.07	
Total interest and rents		2,906,813.23
From other sources:		
Profit and loss—real estate gain		448.39
Total income		$11,968,079.98

Disbursements

For death claims (less $82,500.00 reinsurance), $1,888,771.49; additions, $12,164.38	$ 1,900,935.87	
For matured endowments, $516,689.79; additions, $10,359.36	527,049.15	
Net amount paid for losses and matured endowments		$ 2,427,985.02
For annuities involving life contingencies		22,232.92
Premium notes voided by lapse		311,246.98
Surrender values paid in cash		161,804.52
Surrender values applied to pay renewal premiums		87,749.06
Surrender values applied to purchase paid-up insurance and annuities		80,267.70
Dividends paid to policyholders in cash		277,839.97
Dividends applied to pay renewal premiums		390,031.37
Dividends applied to purchase paid-up additions and annuities		198,303.33
(Total paid policyholders, $3,957,460.87.)		
Paid for claims on supplementary contracts not involving life contingencies		35,745.10
Paid stockholders for interest or dividends		10,000.00

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $604,704.26; renewal premiums, $463,011.08; on annuities (original), $1,054.90		1,068,770.24	
Commuting renewal commissions		53,095.32	
Salaries and allowances for agencies, including managers, agents and clerks		44,285.86	
Agency supervision, traveling, and all other agency expenses		20,265.53	
Medical examiners' fees, $54,917.00; inspection of risks, $1,630.28		56,547.28	
Salaries and all other compensation of officers, directors, trustees and home office employees		191,480.45	
Rent, including $7,200.00 for company's occupancy of its own buildings		30,077.86	
Advertising, $15,810.34; printing and stationery, $34,520.36; postage, $11,047.53		61,378.23	
Legal expenses		12,256.85	
Furniture, fixtures and safes		4,975.01	
Insurance, taxes, licenses and department fees		159,336.29	
Taxes on real estate		7,319.85	
Repairs and expenses (other than taxes) on real estate		4,649.95	
All other disbursements:			
General expense	$ 14,463.63		
Mortgage loan expense	280,987.82		
Profit and loss — accounts charged out as unadmitted items	126,180.39	421,631.84	
Total disbursements			$ 6,139,276.53

Ledger Assets

Book value of real estate, unincumbered	$ 539,633.36	
Mortgage loans on real estate, first liens	45,624,581.87	
Loans made to policyholders on this company's policies assigned as collateral	5,298,184.59	
Premium notes on policies in force, of which $285,331.77 is for first year's premiums	1,793,404.30	
Book value of bonds (excluding interest)	10,000.00	
Cash in company's office, $864.33; deposited in banks (not on interest), $58,965.66	59,829.99	
Total ledger assets		$53,325,634.11

Non-Ledger Assets

Interest due, $84,104.00, and accrued, $1,585,123.15, on mortgages	$ 1,669,227.15	
Interest due, $19,272.30, and accrued, $229,989.69, on premium notes, policy loans or liens	249,261.99	
Rents due, $1,175.28, and accrued, $691.97, on company's property or lease	1,867.25	
Total interest and rents due and accrued		1,920,356.39
Market value of real estate over book value		28,618.37
Market value of bonds and stocks over book value		100.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 4,352.59	$ 375,312.07	
Gross deferred premiums on policies in force December 31, 1906	7,372.84	96,322.33	
Totals	$ 11,725.43	$ 471,634.40	
Deduct loading	2,051.95	82,536.02	
Net amount of uncollected and deferred premiums	$ 9,673.48	$ 389,098.38	398,771.86
Gross assets			$55,673,480.73

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.: Reduction of ten per cent arbitrarily applied to book value of real estate to cover possible shrinkage of value	53,963.34
Total admitted assets	$55,619,517.39

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, for years of issue up to and including 1900, and on the American table of mortality, with three and one-half per cent interest for issues of subsequent years	$44,655,622.00	
Same for reversionary additions	741,364.00	
Same for annuities (including those in reduction of premiums)	199,239.00	
Total	$45,596,225.00	
Deduct net value of risks of this company reinsured in other solvent companies	479,130.00	
Net reserve		$45,117,095.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		392,812.00
Claims for death losses in process of adjustment or adjusted and not due	$ 36,960.00	
Claims for death losses which have been reported and no proofs received (net)	97,649.00	
Claims for matured endowments due and unpaid	5,384.00	
Claims for death losses and other policy claims resisted by the company	40,000.00	
Total policy claims		179,993.00
Premiums paid in advance, including surrender values so applied		88,600.61
Commissions due to agents on premium notes when paid		224,916.96

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	8,841.06
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	37,638.35
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies	7,720,267.00
Other liabilities:	
Unpaid and deferred premiums on reinsurance policies after deducting cost of collection	24,360.92
Capital stock	100,000.00
Unassigned funds (surplus)	1,724,992.50
Total liabilities	$55,619,517.39

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	103,738	$188,517,641	18,534	$30,070,095
Taking effect during year	10,773	23,047,124	3,299	5,423,500
Revived during year	220	406,800	53	86,500
Increased during year				
Totals before transfers	114,731	$211,971,565	21,886	$35,580,095
Transfers, deductions	698	$ 1,130,857	174	$ 320,063
Transfers, additions	151	380,850	37	64,750
Balance of transfers	-547	-750,007	-137	-255,313
Totals after transfers	114,184	$211,221,558	21,749	$35,324,782
Deduct Ceased:				
By death	872	$ 1,717,985	105	$ 199,425
By maturity	327	555,149	165	208,576
By expiry				
By surrender	585	1,258,182	83	186,985
By lapse	4,839	8,508,872	1,474	2,080,400
By decrease		507,920		117,410
Total terminated	6,623	$ 12,638,108	1,827	$ 2,792,796
Outstanding end of year	107,561	$198,583,450	19,922	$32,531,986
Policies reinsured	208	2,113,509	34	333,500

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	2,879	$ 8,490,952	$1,035,353	125,151	$228,114,041
Taking effect during year	710	2,442,740	402,876	14,782	31,316,240
Revived during year	13	43,500		286	535,800
Increased during year					
Totals before transfers	3,602	10,977,192			
Transfers, deductions	91	242,850			
Transfers, additions	775	1,248,170			
Balance of transfers	684	1,005,320			
Totals after transfers	4,286	$11,982,512	$1,438,229	140,219	$259,967,081
Deduct Ceased:					
By death	25	$ 91,500	$ 12,340	1,002	$ 2,021,250
By maturity			10,096	492	773,821
By expiry	329	695,275		329	695,275
By surrender	56	228,375	68,226	724	1,741,768
By lapse	426	1,250,000		6,739	11,929,272
By decrease		38,650			663,980
Total terminated	836	$ 2,303,800	$ 90,662	9,286	$ 17,825,366
Outstanding end of year	3,450	$ 9,678,712	$1,347,567	130,933	$242,141,715
Policies reinsured	401	5,327,800		643	7,774,809

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual, with capital stock.

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

Answer—According to the by-laws, five (5) per cent semi-annually may be paid on the capital stock.

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

Answer—No.

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

Answer—No.

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

Answer—All premiums are payable in cash, but custom is to accept short-time notes in settlement of either first year or renewal premiums.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,606	$ 3,774,782.00
Policies on the lives of citizens of said state issued during the year	281	379,600.00
Totals	2,887	$ 4,154,382.00
Deduct ceased to be in force during the year	153	238,196.00
Policies in force December 31st	2,734	$ 3,916,186.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	11	$ 20,196.00
Totals	11	$ 20,196.00
Losses and claims settled during the year, in cash, $20,196; by compromise, none	11	20,196.00
Losses and claims unpaid December 31		

Greatest amount insured on any one life, $50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $135,628.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$ 8,958,405.79		
Loading on actual premiums of the year (averaging 17½ per cent of the gross premiums)	$ 1,556,839.81		
Insurance expenses incurred during the year	1,684,813.78		
Loss from loading			$ 127,973.97

Interest

Interest earned during the year (averaging 5.48 per cent on mean invested assets, including bank balances)	$ 3,168,710.44		
Investment expenses incurred during the year	292,957.62		
Net income from investments	$ 2,875,752.82		
Interest required to maintain reserve	1,612,563.49		
Gain from interest		$ 1,263,189.33	

Mortality

Expected mortality on net amount at risk	$ 2,250,292.00		
Actual mortality on net amount at risk	1,432,535.87		
Gain from mortality		817,756.13	

Annuities

Net expected disbursements to annuitants	$ 12,030.00		
Net actual annuity claims incurred	13,860.92		
Loss from annuities			1,830.92

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		161,557.85	

Dividends

Dividends paid stockholders			10,000.00
Decrease in surplus on dividend account			863,273.41

Special Funds

Increase in special funds and special reserves during the year			7,720,267.00

Profit and Loss (Excluding Investments)

Net to gain account		112,132.20	

Investment Exhibit

Investments Sold

Gain from sale of real estate		448.39	

Investments Held

Loss on said real estate during the year			10,253.25
Loss on said investment during the year			200.00
Total gains and losses in surplus during the year		$ 2,355,083.90	$ 8,733,798.55

Surplus

Decrease in surplus (enter in column to balance)	6,378,714.65	
Totals	$ 8,733,798.55	$ 8,733,798.55

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 127,334.00
Death losses incurred during 1906 on said policies (not deducting reserves)		66,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less $170,042.94, being cash value, or the value of term extension or paid-up insurance allowed thereon		4,283.06
Loading on first year's premiums on policies issued in 1906 (averaging 17 per cent of the gross premiums)		212,410.87
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 605,759.16	
Medical examinations and inspections of proposed risks	56,547.28	
Total expenses chargeable to the procurement of new business		$ 662,306.44

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $33,035,020.00; American, 3½ per cent, $12,082,075.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, $52,943,501.00; participating and miscellaneous, $189,198,214.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 1,725,460.36	
Received during the year on new policies, $546,144.04; on old policies, $2,617,375.46	3,163,519.50	
Total		$ 4,888,979.86
Deductions during the year as follows:		
Used in payment of losses and claims	$ 17,229.52	
Used in purchase of surrendered policies	19,376.59	
Voided by lapse	311,246.98	
Used in payment of dividends to policyholders	1,470.92	
Redeemed by maker in cash	2,746,251.55	
Total reduction of premium note account		3,095,575.56
Balance of note assets at end of year		$ 1,793,404.30

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY

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

Incorporated July 17, 1848. Commenced business October 1, 1849.

Home office, 396 Congress Street, Portland, Me.

President, FRED E. RICHARDS. Secretary, J. FRANK LANG.
Vice-President, ARTHUR L. BATES. Actuary, SAMUEL S. BOYDEN.

Amount of ledger assets December 31st of previous year	$11,306,130.77	
Extended at		$11,306,130.77

Income

First year's premiums on original policies, without deduction for commissions or other expenses	$ 409,469.69	
Total first year's premiums on original policies	$ 409,469.69	
Dividends applied to purchase paid-up additions and annuities	51,771.32	
Surrender values applied to purchase paid-up insurance and annuities	30,623.41	
Total new premiums		$ 491,864.42
Renewal premiums, without deduction for commissions or other expenses, less $558.79 for reinsurance on renewals	$ 1,964,469.26	
Dividends applied to pay renewal premiums	58,939.51	
Surrender values applied to pay renewal premiums	6,870.64	
Total renewal premiums		2,030,279.41
Total premium income		$ 2,522,143.83

Consideration for supplementary contracts not involving life contingencies		7,460.89	
Premium notes, loans or liens restored by revival of policies		1,045.43	
Interest on mortgage loans	$ 62,472.89		
Interest on collateral loans	44,916.20		
Interest on bonds and dividends on stocks	323,834.51		
Interest on premium notes, policy loans or liens	16,799.94		
Interest on deposits	1,958.70		
Interest on other debts due the company	3,586.39		
Discount on claims paid in advance	4.70		
Rent from company's property, including $10,541.27 for company's occupancy of its own buildings	62,090.60		
Total interest and rents		515,663.93	
Profit on sale or maturity of ledger assets:			
Real estate		240.08	
From other sources:			
Profit and loss on real estate	$ 132,103.22		
Profit and loss on stocks and bonds	43,274.78		
Profit and loss, miscellaneous	262.78	175,640.78	
Total income			$ 3,222,194.94

Disbursements

For death claims, $677,341.22; additions, $8,023.51	$ 685,364.73		
For matured and discounted endowments, $70,233.79; additions, $5,961.43	76,195.22		
Net amount paid for losses and matured and discontinued endowments		$ 761,559.95	
For annuities involving life contingencies		2,298.08	
Premium notes voided by lapse (short-time notes)		21,778.19	
Surrender values paid in cash		264,354.35	
Surrender values applied to pay new premiums		6,870.64	
Surrender values applied to purchase paid-up insurance and annuities		30,623.41	
Collateral loans on policies, notes voided by lapse		38,298.44	
Dividends paid to policyholders in cash		66,076.84	
Dividends applied to pay renewal premiums		58,939.51	
Dividends applied to purchase paid-up additions and annuities (Total paid policyholders, $1,302,570.73.)		51,771.32	
Paid for claims on supplementary contracts not involving life contingencies		3,898.50	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $287,192.64; renewal premiums, $133,071.47		420,264.11	
Salaries and allowances for agencies, including managers, agents and clerks		62,058.91	
Agency supervision, traveling, and all other agency expenses		15,018.89	

Medical examiners' fees		39,349.00	
Salaries and all other compensation of officers, directors, trustees and home office employees		97,977.67	
Rent, including $10,541.27 for company's occupancy of its own buildings		30,753.01	
Advertising, $10,712.61; printing and stationery, $14,962.70; postage, $9,121.11		34,796.42	
Legal expenses		6,044.36	
Furniture, fixtures and safes		2,405.35	
Insurance, taxes, licenses and department fees		48,629.49	
Taxes on real estate		13,797.11	
Repairs and expenses (other than taxes) on real estate		30,265.97	
Loss on sale or maturity of ledger assets:			
Real estate		2,325.00	
All other disbursements:			
Miscellaneous expenses	$ 7,037.52		
Traveling expenses, officers and clerks	1,360.88		
Profit and loss on real estate	233,596.25		
Profit and loss on stocks and bonds	41,495.07		
Profit and loss, miscellaneous	2,985.49		
Commissioners' examination	4,611.26	291,086.47	
Total disbursements			$ 2,401,240.99

Ledger Assets

Book value of real estate, unincumbered	$ 1,109,068.87	
Mortgage loans on real estate, first liens	1,189,950.32	
Loans secured by pledge of bonds, stocks or other collateral	1,061,732.02	
Loans made to policyholders on this company's policies assigned as collateral	414,372.27	
Premium notes on policies in force, including $62,706.37 short-time notes taken in settlement of renewal premiums	124,331.37	
Book value of bonds (excluding interest), $5,191,242.61; and stocks, $2,826,530.46	8,017,773.07	
Deposited in trust companies and banks on interest	127,372.37	
Cash in company's office, $890.84; deposited in banks (not on interest), $70,952.54	71,843.38	
Agents' balances (net)	9,686.82	
Cash in transit December 31, 1906 (since received)	954.23	
Total ledger assets		$12,127,084.72

Non-Ledger Assets

Interest due, $378.00, and accrued, $18,995.97, on mortgages	$ 19,373.97	
Interest due, $1,125.00, and accrued, $65,552.51, on bonds	66,677.51	
Interest accrued on collateral loans	4,585.05	
Interest due, $3,004.60, and accrued, $1,544.51, on premium notes, policy loans or liens	4,549.11	
Interest due, $1,323.45, and accrued, $10,651.57, on other assets	11,975.02	
Rents accrued on company's property or lease	1,566.40	
Total interest and rents due and accrued		108,727.06
Market value of bonds and stocks over book value		227,001.75

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 3,276.79	$ 148,633.16	
Gross deferred premiums on policies in force December 31, 1906	13,481.52	133,696.30	
Totals	$ 16,758.31	$ 282,329.46	
Deduct loading	3,770.62	63,524.13	
Net amount of uncollected and deferred premiums	$ 12,987.69	$ 218,805.33	231,793.02
Gross assets			$12,094,606.55

Deduct Assets Not Admitted

Agents' debit balances (net)	$ 9,686.82	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	1,842.00	
Total		11,528.82
Total admitted assets		$12,683,077.73

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, prior to January 1, 1901	$ 9,180,145.00	
Subsequent to January 1, 1901, on the American table of mortality, with three per cent interest	2,630,572.00	
Same for reversionary additions	272,591.00	
Same for annuities (including those in reduction of premiums)	16,267.00	
Total	$12,099,575.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,384.00	
Net reserve		$12,096,191.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		33,841.00
Claims for death losses in process of adjustment or adjusted and not due	$ 55,757.05	
Claims for death losses which have been reported and no proofs received	72,040.83	
Claims for matured endowments due and unpaid	9,950.69	
Claims for death losses and other policy claims resisted by the company	1,000.00	
Total policy claims		138,748.57

Premiums paid in advance, including surrender values so applied	4,674.63
Unearned interest and rent paid in advance	11.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	10,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	11,999.17
Unassigned funds (surplus)	387,612.36
Total liabilities	$12,683,077.73

Exhibits of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	27,334	$37,829,450	13,119	$17,196,157
Issued during year	4,185	6,111,966	2,942	3,539,105
Revived during year	69	95,433	42	50,208
Increased during year	4	17,000	15	568
Totals before transfers	31,592	$44,053,849	16,118	$20,786,038
Transfers, deductions	473	$ 620,185	223	$ 263,010
Transfers, additions	350	658,500	82	118,500
Balance of transfers	-123	+38,315	-141	-144,510
Totals after transfers	31,469	$44,092,164	15,977	$20,641,528
Deduct Ceased:				
By death	294	$ 461,630	113	$ 186,772
By maturity and discount			65	71,190
By expiry				
By surrender	289	468,186	387	708,776
By lapse	1,853	2,231,233	1,053	1,184,080
By decrease		46,750	4	20,416
By not taken				
Total terminated	2,436	$ 3,207,799	1,622	$ 2,171,240
Outstanding end of year	29,033	$40,884,365	14,355	$18,470,288
Policies reinsured	1	5,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am'nt	No.	Amount
At end of previous year	4,741	$8,748,354	$ 389,277	45,194	$64,163,238
Issued during year	116	335,524	80,991	7,243	10,067,586
Revived during year	12	21,000	527	123	167,168
Increased during year				19	17,568
Totals before transfers	4,869	$9,104,878			
Transfers, deductions	509	$ 993,500			
Transfers, additions	773	$1,099,695			
Balance of transfers	+264	+106,195			
Totals after transfers	5,133	$9,211,073	$ 470,795	52,579	$74,415,560
Deduct Ceased:					
By death	26	$ 58,000	$ 8,274	433	$ 714,676
By maturity and discount			6,663	65	77,859
By expiry	651	1,052,604		651	1,052,604
By surrender	16	31,000	17,654	692	1,225,616
By lapse	346	768,400	2,177	3,252	4,185,890
By decrease	15	52,557	336	19	120,059
By not taken					
Total terminated	1,054	$1,962,561	$ 35,104	5,112	$ 7,376,704
Outstanding end of year	4,079	$7,248,512	$ 435,691	47,467	$67,038,856
Policies reinsured	4	30,000		5	35,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes; except for those policies included in assets not admitted.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—Yes.

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

Answer—Usually about 40 per cent on business secured prior to January, 1877.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	269	$ 418,613.41
Policies on the lives of citizens of said state issued during the year	75	94,143.84
Totals	344	$ 512,757.25
Deduct ceased to be in force during the year	28	39,529.79
Policies in force December 31st	316	$ 473,227.46

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	3	$ 6,000.00
Totals	3	$ 6,000.00
Losses and claims settled during the year, in cash, $3,000 by compromise, none	2	3,000.00
Losses and claims unpaid December 31st	1	$ 3,000.00

Greatest amount insured on any one life, $30,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $16,507.77.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$2,522,143.83		
Loading on actual premiums of the year (averaging 22.46 per cent of the gross premiums)	$ 566,455.15		
Insurance expenses incurred during the year	771,921.09		
Loss from loading			$ 205,465.94

Interest			
Interest earned during the year (averaging 4.45 per cent on mean invested assets, including bank balances)	$ 521,199.84		
Investment expenses incurred during the year	58,959.61		
Net income from investments	$ 462,240.23		
Interest required to maintain reserve	445,508.00		
Gain from interest		$ 16,732.23	
Mortality			
Expected mortality on net amount at risk	$ 676,065.00		
Actual mortality on net amount at risk	470,908.79		
Gain from mortality		205,156.21	
Annuities			
Net expected disbursements to annuitants	$ 873.85		
Net actual annuity claims incurred	1,529.12		
Loss from annuities			655.27
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		133,261.74	
Dividends			
Decrease in surplus on dividend account			176,869.17
Special Funds			
Decrease in special funds and special reserves during the year		1,980.00	
Profit and Loss (Excluding Investments)			
Net to loss account			2,722.71

Investment Exhibit

Investments Sold		
Loss from sale of said real estate		1,180.00
Gain from sale of said investments	11,331.99	
Investments Purchased		
Gain on said investments	6,367.45	
Investments Held		
Loss on said real estate during the year		102,397.95
Loss on said investment during the year		204,697.89
Gain on sale during the year of other investments acquired since December 31, 1905	5,243.23	
Gain from all other sources:		
Account bonds loaned	2,427.11	
Gain unaccounted for	2,188.20	
Total gains and losses in surplus during the year	$ 384,688.16	$ 693,988.93

Surplus

Decrease in surplus (enter in column to balance)	309,300.77	
Totals	$ 693,988.93	$ 693,988.93

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 49,566.00
Death losses incurred during 1906 on said policies (not deducting reserves)		30,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		54,634.00
Loading on first year's premiums on policies issued in 1906 (averaging 20.20 per cent of the gross premiums)		85,280.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 287,192.64	
Medical examinations and inspections of proposed risks	39,349.00	
Total expenses chargeable to the procurement of new business		$ 326,541.64

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $9,285,706.00; American, 3 per cent, $2,810,485.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No; except a few miscellaneous non-participating cases years ago.

If so, give the amount of insurance in force under each of these plans.

$295,000.00 unlimited premium, non-participating insurance. All others, $66,989,970.00, which includes policies under extended insurance law and paid-ups issued in surrender of previous insurance.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 72,975.00	
Received during the year on new policies	1,301.00	
Total		$ 74,276.00
Deductions during the year as follows:		
Used in payment of losses and claims	$ 6,181.00	
Used in purchase of surrendered policies	3,664.00	
Used in payment of dividends to policyholders	1,938.00	
Redeemed by maker in cash	868.00	
Total reduction of premium note account		12,651.00
Balance of note assets at end of year		$ 61,625.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES LIFE INSURANCE COMPANY

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

Incorporated February, 1850. Commenced business March, 1850.

Home office, 273, 275 and 277 Broadway, New York, N. Y.

President, JOHN P. MUNN, M. D. Secretary, A. WHEELWRIGHT.
First Vice-President, WM. H. PORTER. Second Vice-President, C. P. FRALEIGH.
Third Vice-President, R. E. COCHRAN. Actuary, GEO. W. HUBBELL.

Capital Stock

Amount of capital paid up in cash	$440,000.00	
Amount of ledger assets December 31st of previous year		$ 8,582,234.17
Extended at		$ 8,582,234.17

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,307.00 for first year's reinsurance	$ 69,055.47	
Total first year's premiums on original policies	$ 69,055.47	
Dividends applied to purchase paid-up additions and annuities	3,727.47	
Surrender values applied to purchase paid-up insurance and annuities	49,526.63	
Consideration for original annuities involving life contingencies	6,500.00	
Total new premiums		$ 128,809.57

Renewal premiums, without deduction for commissions or other expenses, less $8,836.12 for reinsurance on renewals	$ 1,098,426.64	
Dividends applied to pay renewal premiums	701.86	
Surrender values applied to pay renewal premiums	223.31	
Renewal premiums for deferred annuities	2,334.00	
Total renewal premiums		1,101,685.81
Total premium income		$ 1,230,495.38
Premium notes, loans or liens restored by revival of policies		2,102.39
Interest on mortgage loans	$ 186,255.70	
Interest on collateral loans	8,769.99	
Interest on bonds and dividends on stocks	148,665.54	
Interest on premium notes, policy loans or liens	63,978.00	
Interest on deposits	922.96	
Rent from company's property	33,510.93	
Total interest and rents		442,103.12
Profit on sale or maturity of ledger assets:		
By adjt. account $1,000.00, C. & N. W. 5 per cent sinking fund, bond drawn for redemption	$ 59.01	
By adjt. account, sale $50,000.00 Lt. L. I. M. & So. Gen. Cons. Ry. & L. G. mtg. gold bonds of 1931	22,031.01	
By adjt. account, sale $48,000.00 N.Y., Lack. & W. Ry. Cons., 2d mtg. 5 per cent bonds	6,198.02	
By adjt. account, sale $50,000.00 Atch., T. & S. F. Ry. 4 per cent debs., series K	1,125.00	
By adjt. account, sale $50,000.00 Atch., T. & S. F. Ry. 4 per cent debs., series L	1,312.50	
By adjt. account, sale $50,000.00 corp. stock of the City of New York	312.50	31,038.04
From other sources:		
By cash from W. H. Bard, former agent, amt. of company's atty. fee in suit against his bondsmen	$ 150.00	
By N. Y. C. & H. R. R., in settlemnt claim against them, and N. Y. C. & H. R. R. for damages to Hermione apartment property by construction and maintaining of viaduct on Park Ave., New York City	26,500.00	
Confessed judgment against State of New York for damages to above property	7,500.00	34,150.00
Total income		$ 1,739,888.93

Disbursements

For death claims (less $4,852.15 reinsurance), $650,202.82; additions, $9,973.19	660,176.01	
For matured endowments, $98,856.00; additions, $863.00	99,719.00	
Net amount paid for losses and matured endowments		$ 759,895.01
For annuities involving life contingencies		19,801.71
Premium notes voided by lapse		41,646.05
Surrender values paid in cash		229,269.10
Surrender values applied to pay renewal premiums		223.31
Surrender values applied to purchase paid-up insurance and annuities		49,526.63
Dividends paid to policyholders in cash		90,253.64
Dividends applied to pay renewal premiums		701.86
Dividends applied to purchase paid-up additions and annuities		3,727.47
(Total paid policyholders, $1,195,044.78.)		
Paid for claims on supplementary contracts not involving life contingencies		6,833.34
Paid stockholders for interest		30,800.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $42,910.02; renewal premiums, $74,099.32; on (renewal), $175.05		117,184.39
Salaries and allowances for agencies, including managers, agents and clerks		29,582.44
Agency supervision, traveling, and all other agency expenses		18,425.53
Medical examiners' fees, $9,105.50; inspection of risks, $1,661.16		10,766.66
Salaries and all other compensation of officers, directors, trustees and home office employees		59,959.47
Rent, less $6,936.31 received under sublease		24,882.69
Advertising, $10,027.55; printing and stationery, $3,590.03; postage, $7,266.56		20,884.14
Legal expenses		6,496.24
Furniture, fixtures and safes		309.20
Insurance, taxes, licenses and department fees		20,834.08
Taxes on real estate		6,106.07
Repairs and expenses (other than taxes) on real estate		16,801.88
Loss on sale or maturity of ledger assets:		
To adjt. account on 500 shares Met. St. Ry. stock, exchange for new interborough Met. Co. pfd. and common stock	$ 14,437.50	
To adjt. account of sale Baker property, 273 Pearl St., New York City	4,234.00	18,671.50

All other disbursements:

Miscellaneous expenses	$ 5,526.21	
Traveling expenses	411.39	
To balance account salary of W. C. Martin, deceased clerk	66.66	6,004.26
Total disbursements		$ 1,589,586.67

Ledger Assets

Book value of real estate, unincumbered	$ 352,485.81	
Mortgage loans on real estate, first liens	3,957,450.00	
Loans secured by pledge of bonds, stocks or other collateral	100,000.00	
Loans made to policyholders on this company's policies assigned as collateral	981,084.36	
Premium notes on policies in force, of which $6,476.00 is for first year's premiums	65,532.82	
Book value of bonds (excluding interest), $2,942,790.59; and stocks, $237,995.20	3,180,785.79	
Deposited in trust companies and banks on interest	46,923.08	
Cash in company's office, $1,104.57; deposited in banks (not on interest), $10,286.34	11,390.91	
Bills receivable, $250.00; agents' balances, $29,183.06	29,433.66	
Confessed judgment against State of New York for damages to Hermione apartment property, 116th Street and Park Avenue, New York, N. Y.	7,500.00	
Total ledger assets		$ 8,732,536.43

Non-Ledger Assets

Interest accrued on mortgages	$ 40,074.52	
Interest accrued on bonds	38,550.74	
Interest accrued on collateral loans	2,500.00	
Interest due, $9,212.65, and accrued, $13,236.15, on premium notes, policy loans or liens	22,448.80	
Interest accrued on other assets	67.35	
Rents accrued on company's property or lease	296.01	
Total interest and rents due and accrued		103,937.42
Market value of real estate over book value		10,514.19
Market value of bonds and stocks over book value		28,983.14
Due from other companies for losses or claims on policies of this company, reinsured		5,500.00
Renewals		
Gross premiums due and unreported on policies in force December 31, 1906	$ 100,729.38	
Gross deferred premiums on policies in force December 31, 1906	28,850.57	
Total	$ 129,579.95	
Deduct loading	25,915.99	
Net amount of uncollected and deferred premiums		103,663.96
Gross assets		$ 8,985,135.14

Deduct Assets Not Admitted

Agents' debit balances (remainder secured)	$ 14,444.02	
Bills receivable	250.00	
Total		14,694.02
Total admitted assets		$ 8,970,441.12

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest (actuaries', four per cent, to December 31, 1900; American, three and one-half per cent, thereafter)	$ 8,138,644.00	
Same for reversionary additions	82,067.00	
Same for annuities (including those in reduction of premiums)	158,318.00	
Total	$ 8,379,029.00	
Deduct net value of risks of this company reinsured in other solvent companies	60,487.00	
Net reserve		$ 8,318,542.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies		52,613.00
Liability on policies cancelled and upon which a surrender value may be demanded		5,925.00
Claims for death losses in process of adjustment or adjusted and not due	$ 22,250.00	
Claims for death losses which have been reported and no proofs received	43,460.00	
Claims for matured endowments due and unpaid	2,260.00	
Claims for death losses and other policy claims resisted by the company	14,000.00	
Total policy claims		81,970.00
Premiums paid in advance, including surrender values so applied		5,019.49
Unearned interest and rent paid in advance		17,237.31
Commissions due to agents on premium notes when paid		12,592.60
Salaries, rents, office expenses, taxes, bills accounts, bonuses, commissions, medical and legal fees due or accrued		1,655.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		7,115.25

Other liabilities:	
Disallowed excess of first year part premium notes over reserve	2,182.00
Capital stock	440,000.00
Unassigned funds (surplus)	25,589.47
Total liabilities	$ 8,970,441.12

Exhibits of Policies

Including All Business Written.

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

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	12,960	$24,914,875	3,233	$5,359,570
Issued during year	642	1,247,512	256	407,200
Revived during year	82	156,250	21	26,500
Increased during year	97	80,104	32	20,416
Totals before transfers	13,781	$26,398,741	3,542	$5,813,686
Transfers, deductions	2	$ 3,000	4	$ 9,000
Transfers, additions	11	76,000	4	5,000
Balance of transfers	9	73,000		4,000
Totals after transfers	13,790	$26,471,741	3,542	$5,809,686
Deduct Ceased:				
By death	203	$ 452,305	21	$ 47,750
By maturity			64	98,635
By expiry				
By surrender	298	704,305	29	97,800
By lapse	676	1,345,250	211	380,500
By decrease	13	30,000	1	7,250
Not taken	88	172,000	60	101,500
Total determinated	1,278	2,703,860	386	733,435
Outstanding end of year	12,512	$23,767,881	3,156	$5,076,251
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	3,910	$ 9,389,998	$128,356	20,103	$39,792,790
Issued during year	365	566,237		1,263	2,220,949
Revived during year	68	222,400		171	405,150
Increased during year	63	43,757		192	144,277
Totals before transfers	4,406	$10,222,392			
Transfers, deductions	9	$ 69,000			
Transfers, additions					
Balance of transfers	9	69,000			
Totals after transfers	4,397	$10,153,392	$128,356	21,729	$42,563,175
Deduct Ceased:					
By death	36	$ 135,222	$ 9,973	260	$ 645,250
By maturity			863	64	99,498
By expiry	114	319,500		114	319,500
By surrender	21	102,500	3,376	348	907,981
By lapse	414	1,055,450	859	1,301	2,782,059
By decrease	3	24,415		17	61,665
Not taken	31	64,300		179	337,800
Total determinated	619	$ 1,701,387	15,071	2,283	$ 5,153,753
Outstanding end of year	3,778	$ 8,452,005	$113,285	19,446	$37,409,422
Policies reinsured				30	263,125

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—No.

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

Answer—Strictly proprietary as to business issued after December 31, 1906.

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

Answer—Stockholders may receive interest not to exceed 7 per cent per annum.

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

Answer—No.

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

Answer—No.

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

Answer—No contract stipulation except as to part premium notes for three, six and nine months.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	315	$ 578,547.00
Policies on the lives of citizens of said state issued during the year	24	43,151.00
Totals	339	$ 621,698.00
Deduct ceased to be in force during the year	47	99,000.00
Policies in force December 31st	292	$ 522,698.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 3,000.00
Totals	2	$ 3,000.00
Losses and claims settled during the year, in cash, $3,000; by compromise, none	2	3,000.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, $25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $12,698.25.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$1,230,495.38		
Loading on actual premiums of the year (averaging 23.8 per cent of the gross premiums)	$ 288,160.09		
Insurance expenses incurred during the year	299,124.33		
Loss from loading			$ 10,964.24

Interest			
Interest earned during the year (averaging 4.92 per cent on mean invested assets, including bank balances)	$ 424,522.52		
Investment expenses incurred during the year	44,460.51		
Net income from investments	$ 380,062.01		
Interest required to maintain reserve (Stabler's formula)	345,954.00		
Gain from interest		$ 34,108.01	
Mortality			
Expected mortality on net amount at risk	$ 426,185.00		
Actual mortality on net amount at risk	392,657.01		
Gain from mortality		33,527.99	
Annuities			
Net expected disbursements to annuitants	$ 9,124.00		
Net actual annuity claims incurred	16,733.71		
Loss from annuities			7,609.71
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		143,886.99	
Dividends			
Interest paid stockholders			30,800.00
Decrease in surplus on dividend account			95,889.80
Profit and Loss (Excluding Investments)			
Net to profit account		34,083.34	

Investment Exhibit

Investments Sold			
Gain from sale of said real estate		3,000.00	
Loss from sale of said investments			5,840.21
Investments Purchased			
Loss on said investments			10,557.60
Investments Held			
Loss on said real estate during the year			25,000.00
Loss on said investment during the year			93,458.35
Gain on sale during the year of other investments acquired since December 31, 1905		312.50	
Loss unaccounted for			3,420.13
Total gains and losses in surplus during the year		$ 248,918.83	$ 283,540.04
Surplus			
Decrease in surplus (enter in column to balance)		34,621.21	
Totals		$ 283,540.04	$ 283,540.04

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by this company in computing its premiums		$ 11,543.00
Death losses incurred during 1906 on said policies (not deducting reserves)		2,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		15,198.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.4 per cent of the gross premiums)		12,906.49
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 42,910.02	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	2,220.00	
Medical examinations and inspections of proposed risks	10,766.66	
Advances to agents	1,828.04	
Total expenses chargeable to the procurement of new business		$ 57,724.72

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Net premium reserve. Actuaries, 4 per cent, to December 31, 1900; American, 3½ per cent, to May 31, 1905, and preliminary term thereafter.

If the company uses more than one of the above methods, give the proportion of the total business under each.

$23,087,358.00 valued on actuaries', 4 per cent; $12,059,364.00 on American, 3½ per cent, and $2,262,700.00 on preliminary term basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, $7,134,692.00; American, 3½ per cent, $1,153,002.00; preliminary term, $31,117.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating plans, $3,166,575.00; participating plans, $34,129,562.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 933,233.39	
Received during the year on new policies, $10,630.00; on old policies, $546,390.43	557,020.43	
Restored by revival of policies, $2,102.39; part premium notes restored, $1,081.00	3,183.39	
Total		$ 1,493,437.21

Deductions during the year as follows:		
Used in payment of losses and claims	$ 35,614.27	
Used in purchase of surrendered policies	50,230.28	
Voided by lapse, $41,646.05; part premium notes cancelled, $7,588.00	49,234.05	
Used in payment of dividends to policyholders	1,099.96	
Redeemed by maker in cash	310,691.47	
Total reduction of premium note account		446,870.03
Balance of note assets at end of year		$ 1,046,567.18

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY

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

Incorporated January, 1860. Commenced business February 2, 1860.

Home office, 141 Broadway, New York, N. Y.

President, JOHN TATLOCK.
Vice-Presidents, CHARLES H. ALLEN, THEODORE T. JOHNSON.
Secretary, J. W. B. VANDE WATER. Actuary, G. S. PLUMLEY.

Capital Stock

Amount of capital paid up in cash	$500,000.00	
Amount of ledger assets December 31st of previous year	$17,753,917.51	
Extended at		$17,753,917.51

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less $1,844.00 for first year's reinsurance	$ 245,383.19	
Surrender values applied to pay first year's premiums	855.14	
Total first year's premiums on original policies	$ 246,238.33	

Dividends applied to purchase paid-up additions and annuities	54,931.00		
Surrender values applied to purchase paid-up insurance and annuities	149,220.94		
Consideration for original annuities involving life contingencies	6,000.00		
Consideration for supplementary contracts involving life contingencies	7,350.00		
Total new premiums		$ 463,740.27	
Renewal premiums, without deduction for commissions or other expenses, less $475.74 for reinsurance on renewals	$ 2,030,361.61		
Dividends applied to pay renewal premiums	711.89		
Surrender values applied to pay renewal premiums	35,768.07		
Renewal premiums for deferred annuities	892.03		
Total renewal premiums		2,067,733.60	
Total premium income		$ 2,531,473.87	
Consideration for supplementary contracts not involving life contingencies		7,067.00	
Interest on mortgage loans	$ 221,376.72		
Interest on collateral loans	250.00		
Interest on bonds and dividends on stocks	197,592.54		
Interest on policy loans	101,632.26		
Interest on deposits	3,720.72		
Interest on other debts due the company	4,204.89		
Discount on claims paid in advance	633.43		
Rent from company's property, including $30,000.00 for company's occupancy of its own buildings	364,475.38		
Total interest and rents		893,885.94	
Profit on sale or maturity of ledger assets:			
Sale Imperial Japanese Government loan of 1905	$ 8.18		
Balance account of protested check	12.03	20.21	
From other sources:			
Deposit to secure lease		7,500.00	
Total income			$ 3,439,947.02

Disbursements

For death claims, $929,072.71; additions, $19,598.15	$ 948,670.86		
For matured endowments, $477,438.00; additions, $21,233.36	498,671.36		
Net amount paid for losses and matured endowments		$ 1,447,342.22	

For annuities involving life contingencies		35,400.11	
Surrender values paid in cash		267,961.37	
Surrender values applied to pay new premiums, $855.14; to pay renewal premiums, $35,768.07		36,623.21	
Surrender values applied to purchase paid-up insurance and annuities		149,220.94	
Dividends paid to policyholders in cash		43,091.80	
Dividends applied to pay renewal premiums		711.89	
Dividends applied to purchase paid-up additions and annuities		54,931.00	
(Total paid policyholders, $2,035,282.54.)			
Paid for claims on supplementary contracts not involving life contingencies		3,514.40	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $148,719.02; renewal premiums, $105,525.55; on annuities (original), $180.00; (renewal), $10.87		254,435.44	
Commuting renewal commissions		4,000.00	
Salaries and allowances for agencies, including managers, agents and clerks		90,345.97	
Agency supervision, traveling, and all other agency expenses		7,018.02	
Medical examiners' fees, $10,304.54; inspection of risks, $1,659.97		11,964.51	
Salaries and all other compensation of officers, directors, trustees and home office employees		95,092.76	
Rent, including $30,000.00 for company's occupancy of its own buildings		30,000.00	
Advertising, $25,511.08; printing and stationery, $7,536.77; postage, $6,764.46		39,812.31	
Legal expenses		5,047.39	
Furniture, fixtures and safes		336.91	
Insurance, taxes, licenses and department fees		39,082.42	
Taxes on real estate		66,341.07	
Repairs and expenses (other than taxes) on real estate		100,937.03	
Loss on sale or maturity of ledger assets:			
Loss on sale property Broadway and 107th St., New York City	$ 1,000.00		
Fees on protested checks	11.16		
Agents' balance marked off	10,520.95	11,532.11	
All other disbursements:			
Office traveling expense	$ 2,425.02		
Telegraph and telephone at home office	1,097.93		
Exchange	641.41		
All other home office expenses	3,168.77	7,333.13	
Total disbursements			$ 2,802,076.91

Ledger Assets

Book value of real estate, unincumbered	$ 6,379,171.50
Mortgage loans on real estate, first liens	4,443,100.00
Loans made to policyholders on this company's policies assigned as collateral	1,849,955.13
Book value of bonds (excluding interest), $5,040,733.65; and stocks, $397,968.75	5,438,702.40
Deposited in trust companies and banks on interest	222,466.02

Cash in company's office, $2,496.97; deposited in banks (not on interest), $5,000.00	7,496.97	
Agents' balances, $51,530.11; less credits, $634.51	50,895.60	
Total ledger assets		$18,391,787.62

Non-Ledger Assets

Interest accrued on mortgages	$ 31,657.38	
Interest accrued on bonds	62,449.48	
Interest due, $8,434.49, and accrued, $13,131.51, on policy loans or liens	21,566.00	
Interest due on other assets	586.28	
Rents due, $609.58, and accrued, $14,998.35, on company's property or lease	15,607.93	
Total interest and rents due and accrued		131,867.07

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	$ 1,338.39	$ 96,477.40	
Gross deferred premiums on policies in force December 31, 1906	9,763.23	222,643.86	
Totals	$ 11,101.62	$ 319,121.26	
Deduct loading	2,586.68	74,355.25	
Net amount of uncollected and deferred premiums	$ 8,514.94	$ 244,766.01	253,280.95
Gross assets			$18,776,935.64

Deduct Assets Not Admitted

Agents' debit balances	$ 50,895.60	
Book value of ledger assets over market value, viz.: Bonds	201,528.40	
Total		252,424.00
Total admitted assets		$18,524,511.64

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department, on the American and combined tables of mortality, with four, three and one-half and three per cent interest	$16,923,261.00	
Same for reversionary additions	401,643.00	
Same for annuities (including those in reduction of premiums)	271,720.00	
Total	$17,596,624.00	
Deduct net value of risks of this company reinsured in other solvent companies	1,622.00	
Net reserve		$17,595,002.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		39,000.00

Liability on policies cancelled and upon which a surrender value may be demanded		8,585.00
Claims for death losses in process of adjustment or adjusted and not due	$ 26,415.64	
Claims for death losses which have been reported and no proofs received	76,643.60	
Claims for matured endowments due and unpaid	20,817.77	
Claims for death losses and other policy claims resisted by the company	10,000.00	
Due and unpaid on annuity claims involving life contingencies	290.43	
Total policy claims		134,167.44
Premiums paid in advance, including surrender values so applied		6,362.12
Unearned interest and rent paid in advance		18,832.50
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued		10,872.14
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		6,999.05
Other liabilities:		
Deposit to secure lease		7,500.00
Capital stock		500,000.00
Unassigned funds (surplus)		197,191.39
Total liabilities		$18,524,511.64

Exhibit of Policies

Including Paid-for Business Only.

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

Classification	Whole Life Policies No.	Whole Life Policies Amount	Endowment Policies No.	Endowment Policies Amount
At end of previous year	95,161	$44,852,824	9,117	$15,974,362
Issued during year	2,351	5,002,785	638	1,214,221
Revived during year	169	308,338	63	80,935
Increased during year		68,251		29,963
Totals before transfers	27,681	$50,232,198	9,818	$17,308,481
Transfers, deductions	15	$ 50,775	8	$ 67,921
Transfers, additions	17	30,100	4	5,275
Balance of transfers	2	20,675	4	62,646
Totals after transfers	27,683	$50,211,523	9,814	$17,245,835
Deduct Ceased:				
By death	357	$ 712,926	80	$ 209,858
By maturity			354	471,026
By expiry				
By surrender	630	2,035,540	319	735,570
By lapse	1,724	3,537,201	459	670,206
By decrease		23,075		105,408
Total terminated	2,711	$ 6,308,742	1,212	$ 2,192,062
Outstanding end of year	24,972	$43,902,781	8,602	$15,053,773
Policies reinsured	1	50,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	561	$1,821,068	$ 607,117	34,839	$53,255,371
Issued during year	51	243,000	65,809	3,040	6,525,815
Revived during year	6	9,500	1,029	238	408,802
Increased during year		17,449			115,663
Totals before transfers	618	$2,091,017			
Transfers, deductions	13	$ 24,100			
Transfers, additions	15	107,421			
Balance of transfers	2	83,321			
Totals after transfer	620	$2,174,338	$ 673,955	38,117	$70,305,651
Deduct Ceased:					
By death			$ 23,252	437	$ 946,036
By maturity			20,221	354	491,241
By expiry	126	382,562		126	382,562
By surrender			54,501	949	2,825,611
By lapse	95	269,246	9,823	2,278	4,486,476
By decrease		12,959			141,442
Total terminated	221	$ 664,767	$ 107,797	4,144	$ 9,273,368
Outstanding end of year	399	$1,509,571	$ 566,158	33,973	$61,032,283
Policies reinsured	2	50,000		3	100,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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

Answer—Yes.

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

Answer—Yes; reserve of $120,734.00 therefor included in liabilities.

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

Answer—Before 1907, mixed; after January 1, 1907, proprietary.

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

Answer—Seven per cent on capital stock.

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

Answer—No; but auditor, a former general agent, receives renewal commissions as per his general agent's contract on business done by him before he became auditor.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	714	$ 946,805.00
Policies on the lives of citizens of said state issued during the year	41	718.96
Totals	755	$ 1,018,701.00
Deduct ceased to be in force during the year	95	190,214.00
Policies in force December 31st	660	$ 828,487.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	$ 457.01
Losses and claims incurred during the year	14	32,710.07
Totals	16	$ 33,167.08
Losses and claims settled during the year, in cash, $21,644.04; by compromise, none	13	21,644.04
Losses and claims unpaid December 31st	3	$ 11,523.04

Greatest amount insured on any one life, $50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $26,488.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year	$2,531,473.87		
Loading on actual premiums of the year (averaging 21.6 per cent of the gross premiums)	$ 549,691.96		
Insurance expenses incurred during the year	573,108.08		
Loss from loading			$ 23,416.12

Interest			
Interest earned during the year (averaging 4.97 per cent on mean invested assets, including bank balances)	$ 895,706.83		
Investment expenses incurred during the year	186,794.17		
Net income from investments	$ 708,912.66		
Interest required to maintain reserve	680,597.12		
Gain from interest		$ 28,315.54	
Mortality			
Expected mortality on net amount at risk	$ 667,003.47		
Actual mortality on net amount at risk	529,097.30		
Gain from mortality		137,906.17	
Annuities			
Net expected disbursements to annuitants	$ 19,474.02		
Net actual annuity claims incurred	30,236.54		
Loss from annuities			10,762.52
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		192,091.02	
Dividends			
Decrease in surplus on dividend account			95,083.98
Profit and Loss (Excluding Investments)			
Net to loss account			10,520.08
Investment Exhibit			
Investments Sold			
Loss from sale of said real estate			1,000.00
Loss from sale of said investments			569.93
Investments Purchased			
Loss on said investments			9,468.63
Investments Held			
Loss on said investment during the year			139,931.00
Gain in changes in unadmitted assets other than market value of bonds		22,396.69	
Total gains and losses in surplus during the year		$ 380,709.42	$ 290,752.26
Surplus			
Increase in surplus (enter in column to balance)			89,857.16
Totals		$ 380,709.42	$ 380,709.42

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums		$ 28,709.00
Death losses incurred during 1906 on said policies (not deducting reserves)		19,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid		69,261.20
Loading on first year's premiums on policies issued in 1906 (averaging 23.3 per cent of the gross premiums)		58,619.53
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums	$ 148,899.02	
Medical examinations and inspections of proposed risks	11,964.51	
Advances to agents	25,256.95	
Total expenses chargeable to the procurement of new business		$ 186,120.48

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Level premium system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Uses only one method.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Three per cent, $1,036,774.00; 3½ per cent, $3,384,672.00; 4 per cent, $13,173,556.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; non-participating and participating prior to 1907.

If so, give the amount of insurance in force under each of these plans.

Participating, $54,934,094.00; non-participating, $6,098,189.00.

TABLE

Showing Business Done in Iowa During the Year 1906,

Name and Location of Company	Number of Policies				Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses incurred to premiums received
	In force December 31, 1905	Written during 1906	Terminating during 1906	In force December 31, 1906	In force December 31, 1905	Written during 1906	Terminating during 1906				
Aetna Life Life, Hartford, Conn.	3,774	467	248	3,993	$ 5,033,383.00	$ 707,315.00	$ 388,412.00	$ 5,352,286.00	$ 203,613.17	$ 70,474.00	$ 64,994.00	34.8
Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	*	*	*	*
American Life, Des Moines, Iowa	2,044	1,478	808	2,714	3,191,925.00	2,039,050.00	1,557,250.00	3,673,725.00	126,790.94	5,337.90	5,337.90	4.2
Bankers' Life, Lincoln, Neb.	535	143	126	552	834,929.00	172,500.00	167,000.00	840,429.00	27,151.31	----------	----------	----
Bankers' Reserve Life, Omaha, Neb.	18	----------	4	14	43,500.00	----------	13,500.00	30,000.00	1,342.28	----------	----------	----
Cedar Rapids Life, Cedar Rapids, Iowa	----------	55	1	54	----------	96,000.00	1,000.00	95,000.00	3,472.40	----------	----------	----
Central Life Assurance Society of U. S., Des Moines, Iowa	3,595	1,014	944	3,665	5,197,615.00	1,496,727.50	1,430,478.00	5,263,864.50	175,576.53	19,035.00	18,035.00	10.8
Columbian National Life, Boston, Mass.	2	3	2	3	10,000.00	4,500.00	6,000.00	8,500.00	537.93	----------	----------	----
Connecticut Mutual Life, Hartford, Conn.	1,884	250	247	1,887	3,460,964.00	408,806.00	421,066.00	3,448,704.00	112,443.31	102,119.00	98,294.00	90.8
Des Moines Life, Des Moines, Iowa	6,150	452	999	5,603	8,509,481.50	645,676.00	1,304,086.00	7,851,071.50	198,494.96	65,047.00	58,547.00	32.8
Equitable Life Assurance Society of U. S., New York, N. Y.	7,412	365	1,034	6,743	12,736,114.00	644,061.00	1,761,352.00	11,618,823.00	395,014.10	98,751.00	95,001.00	25.0
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	8,141	1,073	501	8,713	11,009,785.00	1,590,896.00	697,364.00	11,903,317.00	354,384.73	31,834.53	32,556.78	9.0
Fidelity Mutual Life, Philadelphia, Pa.	1,184	328	351	1,161	1,883,238.06	505,153.00	507,176.00	1,881,215.00	66,665.83	21,966.00	24,966.00	32.9
Germania Life, New York, N. Y.	922	113	48	987	1,430,539.00	163,000.00	67,908.00	1,525,631.00	59,143.98	8,208.06	9,258.06	13.9
Guaranty Mutual Life, Davenport, Iowa	2,569	4,578	1,647	5,500	1,259,250.00	1,303,860.00	663,000.00	1,895,110.00	49,908.92	4,974.05	4,974.05	10.0
Hartford Life, Hartford, Conn.	332	9	18	323	672,319.00	20,000.00	53,500.00	638,819.00	27,832.25	23,000.00	13,000.00	82.6
Home Life, New York, N. Y.	280	12	22	270	398,016.00	23,210.46	32,756.46	388,470.00	15,614.56	2,547.46	1,547.46	16.3
Manhattan Life, New York, N. Y.	477	20	88	409	642,841.00	24,000.00	121,460.00	545,381.00	19,999.56	6,200.00	6,200.00	30.1
Metropolitan Life, New York, N. Y.	2,490	936	695	2,740	1,910,232.00	689,580.00	494,414.00	2,105,398.00	96,195.24	8,577.00	8,577.00	8.9
Industrial, New York, N. Y.	49,167	16,763	16,388	49,542	7,072,201.00	2,599,037.00	2,601,388.00	7,069,850.00	228,357.06	44,771.37	44,746.37	19.6
Michigan Mutual Life, Detroit, Mich.	1,544	554	237	1,861	2,291,136.67	870,003.50	468,643.44	2,692,496.73	84,385.87	19,347.41	19,347.41	22.9
Mutual Benefit Life, Newark, N. J.	3,246	304	231	3,319	6,303,075.00	687,577.00	469,928.00	6,520,724.00	225,901.67	135,867.00	137,711.00	60.1
Mutual Life Insurance Co. of N. Y., New York, N. Y.	16,428	521	1,202	15,747	29,564,453.00	1,128,180.00	2,480,272.00	28,212,361.00	761,630.98	326,018.89	316,014.89	42.8
National Life Ins. Co., Montpelier, Vt.	1,073	227	200	1,100	1,614,427.16	477,085.29	279,694.45	1,811,818.00	58,119.71	9,500.00	11,500.00	16.3
National Life Insurance Co. of U. S. of America, Chicago, Ill.	3,885	190	442	3,633	3,478,075.65	244,335.81	514,632.87	3,207,778.59	214,187.54	11,568.00	11,583.00	5.4
New York Life, New York, N. Y.	21,197	1,128	1,712	20,613	33,364,654.00	1,754,598.00	2,892,019.00	32,227,233.00	964,113.13	155,054.72	158,196.32	16.1
Northwestern Mutual Life, Milwaukee, Wis.	18,946	1,700	1,562	19,084	32,265,106.00	2,923,675.00	2,456,424.00	32,732,357.00	1,180,413.09	365,608.37	341,121.52	31.0
Northwestern National Life, Minneapolis, Minn	4,747	1,230	1,912	4,065	4,135,094.00	1,243,261.00	2,450,538.00	2,927,817.00	194,548.70	66,967.38	66,701.38	34.4
Pacific Mutual Life Life, Los Angeles, Cal.	775	1,421	221	1,975	1,205,221.00	2,156,345.00	407,160.00	2,954,406.00	105,632.76	25,526.00	26,276.09	24.2
Accident, Los Angeles, Cal.	*	*	*	*	*	*	*	*	*	*	*	*
Penn Mutual Life, Philadelphia, Pa.	5,649	784	403	6,030	10,236,698.00	1,582,928.00	590,696.00	11,228,930.00	393,273.23	70,074.00	72,574.00	17.8
Phoenix Mutual Life, Hartford, Conn.	1,110	165	138	1,137	1,541,419.00	277,620.00	195,138.00	1,623,901.00	46,656.35	10,439.00	10,439.00	22.4
Provident Life and Trust Co., Philadelphia, Pa.	556	23	24	555	906,002.00	46,919.00	37,900.00	1,005,021.00	27,775.84	----------	----------	----
Provident Savings Life Assurance Society, New York, N. Y.	628	216	123	721	1,087,755.00	297,144.00	227,100.00	1,157,799.00	39,074.65	3,000.00	15,000.00	7.7
Prudential Ins. Co. of A. Life, Newark, N. J.	2,732	605	653	2,684	3,063,226.00	709,373.00	749,579.00	3,023,020.00	102,269.89	12,892.14	12,892.14	12.6
Industrial, Newark, N. J.	30,289	13,163	11,709	31,743	3,556,452.00	1,682,372.00	1,473,320.00	3,765,504.00	144,003.00	29,648.40	29,790.90	20.6
Register Life and Annuity Co., Davenport, Iowa	3,489	525	395	3,619	4,639,252.00	810,543.00	499,179.00	4,950,616.00	174,128.09	15,953.44	15,953.44	9.2
Reliance Life, Pittsburg, Pa.	1	41	----------	42	1,000.00	83,000.00	----------	84,000.00	2,742.66	----------	----------	----
Royal Union Mutual Life, Des Moines, Iowa	3,165	323	482	3,006	4,731,267.00	500,625.00	749,635.00	4,482,257.00	140,273.71	8,000.00	7,025.00	9.7
Scandia Life, Chicago, Ill.	528	52	40	540	534,288.00	123,712.00	47,000.00	611,000.00	13,595.51	9,444.51	8,439.02	69.5
Security Mutual Life, Binghamton, N. Y.	86	9	16	79	118,962.00	14,754.46	18,585.48	115,130.98	3,387.46	1,085.48	1,085.48	32.0
Travelers' Ins. Co. Life, Hartford, Conn.	306	93	13	386	761,548.00	196,202.00	21,592.00	936,158.00	25,661.28	4,506.00	4,506.00	17.6
Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	*	*	*	*
Union Central Life, Cincinnati, Ohio	2,606	281	153	2,734	3,774,782.00	379,600.00	238,196.00	3,916,186.00	135,628.17	20,196.00	20,196.00	14.9
Union Mutual Life, Portland, Me.	269	75	28	316	418,613.41	94,143.84	39,529.79	473,227.46	16,507.77	6,000.00	3,000.00	36.3
United States Life, New York, N. Y.	315	24	47	292	578,547.00	43,151.00	99,000.00	522,698.00	12,698.25	3,000.00	3,000.00	23.6
Washington Life, New York, N. Y.	714	41	95	660	946,805.00	71,896.00	190,214.00	828,487.00	26,488.17	32,710.07	21,644.04	123.5
Totals	215,269	51,754	46,209	220,814	$216,504,191.39	$31,532,415.86	$29,890,086.49	$218,146,520.76	$ 7,255,636.53	$1,855,249.18	$1,800,031.25	25.6

*See Volume "I" Fire and Casualty Business.

No. 1.

Compiled From Companies' Annual Statements.

TABLE No. 2.

The Condition of and General Business Transacted by Life and Accident Companies Which did Business in Iowa During the Year Ending December 31, 1906, Compiled From Companies' Annual Statement.

Name and Location of Company	Paid up capital	Assets	Liabilities, including capital and reinsurance reserve	Net surplus	Income	Expenditures	Policies written during the year	Total premium income	Losses paid	Per cent of losses paid to premiums received
Aetna Life										
Life, Hartford, Conn	*‡ 2,000,000	*‡ 84,029,752.09	$ 75,526,880.10	*‡ 5,213,327.53	$ 13,985,234.39	$ 9,519,346.41	$ 28,595,629.00	10,360,549.68	$ 5,359,623.38	51.7
Accident, Hartford, Conn			3,289,544.46		4,319,601.22	3,790,143.94	†	4,319,601.22	1,980,092.22	46.0
American Life, Des Moines, Iowa	25,000	187,993.64	164,447.40	23,546.24	131,120.20	123,334.82	1,989,350.00	123,939.88	5,337.90	4.3
Bankers' Life, Lincoln, Neb	100,000	1,749,064.06	1,453,029.08	296,034.98	695,596.13	286,301.16	4,405,221.00	628,294.55	63,677.09	10.1
Bankers' Reserve Life, Omaha, Neb		773,459.95	614,806.00	158,653.95	573,293.14	321,027.32	4,842,000.00	543,147.51	43,500.00	7.1
Cedar Rapids Life, Cedar Rapids, Iowa	25,000	43,278.91	25,661.69	17,617.22	29,615.94	12,434.63	95,000.00	3,288.51		
Central Life Assurance Society of U. S., Des Moines, Iowa	100,000	661,429.59	640,294.55	21,135.04	383,730.87	265,332.94	5,093,930.00	350,343.22	50,311.85	14.3
Columbian National Life, Boston, Mass	1,000,000	3,589,919.57	3,142,185.68	447,733.89	2,512,141.52	1,575,136.23	19,160,614.00	1,707,631.64	158,940.63	9.3
Connecticut Mutual Life, Hartford, Conn		66,437,957.58	61,933,080.11	4,504,877.47	8,746,343.66	7,767,874.43	10,464,537.00	5,[illegible]594.15	4,530,911.06	81.8
Des Moines Life, Des Moines, Iowa		1,889,800.83	1,723,099.89	166,700.94	827,357.29	555,147.10	5,815,673.00	753,931.83	169,208.96	22.4
Equitable Life Assurance Society of U. S., New York, N. Y	100,000	428,048,336.81	365,457,805.23	62,590,531.58	76,854,694.30	55,726,554.75	83,343,127.00	57,285,250.18	22,767,962.95	39.7
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	100,000	5,611,843.20	5,211,507.52	400,335.68	1,404,800.26	659,516.76	5,240,412.00	1,132,941.57	168,591.62	15.0
Fidelity Mutual Life, Philadelphia, Pa		12,578,857.30	11,371,449.44	1,207,407.86	5,511,117.59	2,983,004.61	17,688,861.00	4,206,255.32	1,364,505.45	32.4
Germania Life, New York, N. Y	200,000	37,479,042.46	35,146,700.43	2,332,342.03	6,655,219.77	4,683,483.51	14,480,177.00	4,940,571.29	2,442,304.79	49.4
Guaranty Mutual Life, Davenport, Iowa		34,358.96	33,184.70	1,174.26	50,436.10	36,823.07	1,287,110.00	49,808.35	4,974.05	10.0
Hartford Life Insurance Co., Hartford, Conn	500,000	3,807,715.60	3,312,283.45	495,432.15	2,332,561.47	2,050,534.42	3,182,923.00	2,181,907.93	1,581,661.29	72.5
Home Life, New York, N. Y	125,000	19,009,550.82	18,050,901.84	958,648.98	4,423,986.25	2,989,441.49	14,258,403.00	3,516,866.59	1,216,037.35	34.6
Manhattan Life, New York, N. Y	100,000	19,565,449.52	18,016,781.17	1,548,668.35	3,665,061.91	2,738,937.66	10,061,111.00	2,634,032.18	1,253,541.35	47.6
Metropolitan Life										
Life, New York, N. Y	2,000,000	176,429,015.04	162,199,535.12	14,229,479.92	66,695,825.76	39,815,704.34	380,060,777.00	59,537,161.24	16,012,034.26	26.9
Industrial, New York, N. Y	250,000	9,902,754.77	9,677,155.11	225,599.66	2,104,318.87	1,631,966.34	8,415,399.00	1,636,256.96	858,821.10	52.5
Michigan Mutual Life, Detroit, Mich		105,602,138.26	97,890,996.62	7,711,141.64	20,434,288.87	13,556,012.43	57,469,976.00	15,706,914.69	6,427,742.67	42.2
Mutual Benefit Life, Newark, N. J		495,864,649.58	411,236,019.41	84,628,630.17	81,883,632.97	49,180,987.28	87,347,284.00	58,317,866.55	25,744,599.18	44.1
Mutual Life Insurance Co. of New York, New York, N. Y		37,510,213.46	36,622,914.22	887,299.24	7,785,636.57	4,634,247.06	21,610,136.00	6,139,117.25	1,939,719.01	31.6
National Life Insurance Co., Montpelier, Vt		7,106,512.12	6,953,531.81	152,980.31	2,151,636.51	1,123,463.89	12,415,414.41	1,820,513.51	321,741.90	17.7
National Life Insurance Co. of U. S. of A., Chicago, Ill	1,000,000	474,567,672.94	418,541,804.34	56,025,868.60	100,902,178.71	59,330,202.53	167,936,294.00	82,368,736.80	26,385,140.81	32.0
New York Life, New York, N. Y		221,101,714.04	211,915,451.50	9,186,262.54	41,933,328.65	27,641,673.96	96,567,839.00	31,839,731.30	9,151,342.90	28.7
Northwestern Mutual Life, Milwaukee, Wis		4,737,617.47	4,635,901.43	101,716.04	1,510,897.06	744,836.48	1,270,020.00	1,194,712.85	412,445.57	34.5
Northwestern National Life, Minneapolis, Minn										
Pacific Mut. Life										
Life, Los Angeles, Cal	1,000,000	12,721,563.68	12,215,561.88	506,001.80	7,117,011.92	3,750,997.83	30,130,304.00	3,728,652.29	836,956.55	22.4
Accident, Los Angeles, Cal										
Penn Mutual Life, Philadelphia, Pa		83,356,880.24	77,774,601.38	5,582,278.86	19,587,451.56	11,447,742.03	58,184,340.00	15,405,543.04	4,983,336.28	32.3
Phoenix Mutual Life, Hartford, Conn		21,927,883.65	20,916,471.00	1,011,392.65	4,847,610.30	3,100,435.41	16,905,108.00	3,819,477.45	1,272,735.00	33.3
Provident Life and Trust Co., Philadelphia, Pa	1,000,000	61,639,557.56	54,134,024.00	7,505,533.56	10,542,227.17	7,232,244.45	21,458,517.00	7,385,140.78	3,617,712.85	49.1
Provident Savings Life Assurance Society, New York, N. Y	100,000	9,450,413.33	9,211,310.60	239,102.73	4,496,068.07	3,756,312.05	14,991,598.00	3,526,663.44	1,706,630.61	48.4
Prudential Ins. Co. of America										
Life, Newark, N. J	2,000,000	127,053,415.79	108,519,358.09	18,534,057.70	53,525,058.76	32,449,146.85	79,150,019.00	48,274,169.45	12,943,297.79	26.8
Industrial, Newark, N. J							158,619,789.00			
Register Life and Annuity Co., Davenport, Iowa		448,390.18	424,275.17	24,115.01	191,096.15	93,648.52	758,531.00	174,128.09	15,953.44	9.2
Reliance Life Insurance Co., Pittsburg, Pa	1,000,000	2,148,167.19	1,592,137.82	556,029.37	520,893.74	411,376.68	5,632,710.00	429,781.16	52,122.69	12.1
Royal Union Mutual Life, Des Moines, Ia		1,757,979.73	1,579,266.82	178,712.91	664,728.27	398,720.38	3,149,320.00	566,177.65	75,500.45	13.3
Scandia Life Insurance Co., Chicago, Ill		552,584.97	148,443.61	404,141.36	266,768.52	170,920.54	1,072,229.00	243,988.38	110,932.90	45.5
Security Mutual Life, Binghamton, N. Y		4,090,590.89	3,546,948.00	543,642.89	1,865,591.37	1,354,914.27	9,014,227.00	1,677,856.24	587,744.91	35.0
Travelers' Ins. Co.										
Life, Hartford, Conn	‡	42,153,471.54	39,955,665.53	2,197,806.01	7,926,331.40	4,505,052.42	21,726,254.00	5,624,373.30	2,626,914.69	46.7
Accident, Hartford, Conn	1,000,000	11,248,254.61	7,306,374.29	3,941,880.32	8,168,431.88	6,566,723.73	†	7,627,205.12	3,090,333.18	40.5
Union Central Life, Cincinnati, Ohio	100,000	55,619,517.39	53,894,524.89	1,724,992.50	11,968,079.98	6,139,276.53	31,316,240.00	8,958,405.79	2,427,985.02	27.1
Union Mutual Life, Portland, Me		12,683,077.73	12,295,465.37	387,612.36	3,222,194.94	2,401,240.99	10,037,586.00	2,522,143.83	761,559.95	30.2
United States Life, New York, N. Y	440,000	8,970,441.12	8,944,851.65	25,589.47	1,739,888.93	1,589,583.67	2,220,949.00	1,230,495.38	759,895.01	61.8
Washington Life, New York, N. Y	500,000	18,524,511.64	18,327,320.25	197,191.39	3,439,947.02	2,802,076.91	6,525,815.00	2,531,473.87	1,447,342.22	57.2
Totals	$14,765,000	$2,692,666,779.81	$2,395,573,552.65	$297,093,227.16	$598,593,035.96	$381,913,885.82	$1,543,020,753.41	$472,551,642.01	$167,740,721.98	35.5

*Data included in figures above.
†Data not reported separately by company.
‡See accident business.

TABLE

Showing Number and Amount of Policies in Force December 31, 1905, and nated During 1906, and

Name and Location of Company	Net present value of all outstanding policies in force on the 31st of December, 1906	Policies in force December 31, 1905	
		Number	Amount
Aetna Life			
Life, Hartford, Conn.	$ 71,135,205.00	146,215	$ 250,858,315.00
Accident, Hartford, Conn.	*	†	†
American Life, Des Moines, Iowa	130,887.00	2,044	3,191,925.00
Bankers' Life, Lincoln, Neb.	1,343,311.73	11,340	17,465,090.00
Bankers' Reserve Life, Omaha, Neb.	614,806.00	4,335	11,348,555.00
Cedar Rapids Life, Cedar Rapids, Iowa	424.74		
Central Life Assurance Society of U. S., Des Moines, Iowa	525,301.00	6,021	8,815,246.25
Columbian National Life, Boston, Mass.	2,070,055.00	8,500	33,530,423.00
Connecticut Mutual Life, Hartford, Conn.	59,552,721.00	71,397	169,412,783.00
Des Moines Life, Des Moines, Iowa	1,560,561.00	13,391	22,290,108.50
Equitable Life Assurance Society of U. S., New York, N. Y.	358,777,238.00	557,333	1,449,440,390.00
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	4,808,825.71	19,852	27,500,162.00
Fidelity Mutual Life, Philadelphia, Pa.	10,928,952.00	58,206	114,888,201.00
Germania Life, New York, N. Y.	32,008,582.00	64,502	109,127,609.00
Guaranty Mutual Life, Davenport, Iowa	22,165.34	2,569	1,259,250.00
Hartford Life Ins. Co., Hartford, Conn.	1,178,459.00	34,542	59,805,501.00
Home Life, New York, N. Y.	17,628,121.00	44,615	79,775,340.00
Manhattan Life, New York, N. Y.	17,748,747.00	35,655	76,024,255.00
Metropolitan Life			
Life, New York, N. Y.	154,067,708.00	463,326	377,578,487.00
Industrial, New York, N. Y.	*	8,119,158	1,207,924,312.00
Michigan Mutual Life, Detroit, Mich.	9,323,085.00	35,463	49,837,230.00
Mutual Benefit Life, Newark, N. J.	95,897,187.00	168,643	388,008,654.00
Mutual Life Insurance Co. of New York, New York, N. Y.	404,072,449.00	689,321	1,589,549,468.00
National Life Ins. Co., Montpelier, Vt.	32,717,837.97	73,435	141,049,978.00
National Life Insurance Co. of U. S. of A., Chicago, Ill.	5,594,681.17	35,813	39,835,783.03
New York Life, New York, N. Y.	404,642,287.00	1,001,269	2,061,593,886.00
Northwestern Mutual Life, Milwaukee, Wis	185,704,124.00	320,896	764,266,187.00
Northwestern National Life, Minneapolis Minn	4,008,197.55	29,129	27,624,762.00
Pacific Mutual Life			
Life, Los Angeles, Cal.	10,702,788.11	41,139	64,706,333.00
Accident, Los Angeles Cal.		†	†
Penn Mutual Life, Philadelphia, Pa.	68,601,985.00	155,438	366,870,020.00
Phoenix Mutual Life, Hartford, Conn.	20,694,178.00	52,284	87,813,040.00
Provident Life and Trust Co., Philadelphia, Pa.	51,883,515.00	64,923	177,778,748.00
Provident Savings Life Assurance Society, New York, N. Y.	8,838,320.00	43,898	96,768,367.00
Prudential Insurance Co. of America			
Life, Newark, N. J.	101,894,808.00	372,904	431,777,561.00
Industrial, Newark, N. J.	*	6,117,575	738,502,100.00
Register Life and Annuity Co., Davenport, Iowa	419,983.09	3,489	4,639,252.00
Reliance Life Ins. Co., Pittsburg, Pa.	568,419.00	3,562	7,201,940.00
Royal Union Mutual Life, Des Moines, Ia.	1,523,070.00	9,598	15,170,104.00
Scandia Life Ins. Co., Chicago, Ill.	121,303.00	8,742	8,844,577.00
Security Mutual Life, Binghamton, N. Y.	3,406,266.00	29,717	51,010,771.00
Travelers' Ins. Co.			
Life, Hartford, Conn.	37,186,741.00	64,898	155,286,469.00
Accident, Hartford, Conn.	*	†	†
Union Central Life, Cincinnati, Ohio	45,117,095.00	125,151	228,114,041.00
Union Mutual Life, Portland, Me.	12,096,191.00	49,194	64,163,238.00
United States Life, New York, N. Y.	8,318,542.00	20,103	39,792,799.00
Washington Life, New York, N. Y.	17,595,002.00	34,839	63,255,371.00
Totals	$2,265,030,155.41	19,214,334	$11,683,697,631.78

*Data not furnished by the company and figures above indicate a total of life and accident or life and industrial business.

†Data not included in life statement.

No. 3

December 31, 1906, the Number and Amount of Policies Issued and Termi-Manner of Termination.

Policies in Force December, 31 1906		Policies Issued During 1906		Policies Terminated During 1906	
Number	Amount	Number	Amount	Number	Amount
150,764	$ 261,362,984.00	14,965	$ 28,595,629.00	10,493	$ 18,294,767.00
†	†	†	†	†	†
2,714	3,673,725.00	1,414	1,989,350.00	808	1,557,250.00
12,652	19,295,797.00	3,088	4,405,221.00	1,857	2,718,549.00
5,781	14,703,222.50	2,021	4,842,000.00	603	1,553,332.50
54	95,000.00	54	95,000.00		
7,210	10,576,110.75	3,331	5,093,930.00	2,208	3,439,378.00
10,716	40,211,785.00	6,343	19,160,614.00	4,327	13,077,980.00
72,005	171,701,156.00	3,900	10,464,537.00	3,239	8,267,841.00
14,033	24,053,184.00	2,900	5,815,673.00	2,503	4,478,347.50
527,715	1,376,676,369.00	34,717	83,343,127.00	65,779	160,842,698.00
22,094	30,874,319.00	3,558	5,240,412.00	1,352	1,953,577.00
58,992	118,143,518.00	8,746	17,688,861.00	8,454	16,421,765.00
67,040	114,189,167.00	8,028	14,480,177.00	5,555	9,652,282.00
5,500	1,895,110.00	4,547	1,287,110.00	1,647	668,000.00
33,205	57,059,685.00	2,103	3,182,923.00	3,837	6,745,961.00
47,661	86,113,559.00	7,501	14,258,403.00	4,624	8,340,573.00
35,810	74,407,461.00	4,320	10,061,111.00	4,391	12,350,742.00
531,467	428,184,083.00	134,028	100,545,134.00	84,159	62,281,299.00
8,487,670	1,264,684,502.00	1,721,234	288,515,643.00	1,352,722	231,755,453.00
35,787	49,740,084.00	4,883	8,415,399.00	4,599	8,590,804.00
180,377	417,313,749.00	24,796	57,469,976.00	13,190	28,465,246.00
664,925	1,517,257,180.00	40,115	87,347,284.00	66,063	162,843,180.00
77,099	148,797,787.00	11,638	21,610,136.00	8,213	15,334,463.00
35,563	43,962,460.27	6,347	12,415,414.41	6,942	8,625,899.96
993,630	2,029,605,718.00	83,951	167,936,294.00	93,954	217,080,946.00
339,468	819,252,279.00	34,938	96,567,839.00	17,185	42,945,285.00
24,262	22,963,978.00	574	1,270,020.00	7,109	8,134,540.00
57,639	97,069,420.00	32,978	55,040,919.00	17,113	23,568,458.00
†	†	†	†	†	†
164,582	396,319,522.00	21,469	58,184,340.00	16,338	37,773,069.00
55,762	97,583,284.00	7,753	16,905,108.00	4,329	7,288,052.00
68,603	187,670,839.00	7,658	21,458,517.00	4,219	12,268,455.00
41,907	94,530,269.00	6,566	14,991,598.00	9,109	21,087,883.00
408,117	464,840,841.00	80,956	79,150,019.00	49,890	50,252,574.00
6,474,689	788,261,730.00	1,300,743	158,619,789.00	1,113,379	147,071,912.00
3,619	4,950,616.00	525	758,531.00	395	409,178.00
5,095	10,905,918.00	2,729	5,632,710.00	1,219	2,031,227.00
9,946	16,047,039.00	1,791	3,149,320.00	1,504	2,396,779.00
9,107	9,330,887.00	983	1,072,229.00	638	605,010.00
29,877	51,042,299.00	6,010	9,014,227.00	6,711	10,935,989.00
69,352	166,735,543.00	9,214	21,726,254.00	5,002	10,902,574.00
†	†	†	†	†	†
130,933	242,141,715.00	14,782	31,316,240.00	9,286	17,825,366.00
47,467	67,038,856.00	7,243	10,067,586.00	5,112	7,376,704.00
19,446	37,409,422.00	1,263	2,220,949.00	2,283	5,153,753.00
33,973	61,032,283.00	3,040	6,525,815.00	4,144	9,273,368.00
20,074,309	$ 11,939,695,455.52	3,679,743	$ 1,567,931,368.41	3,026,485	$ 1,422,730,504.96

TABLE No. 3—

Showing Number and Amount of Policies in Force December 31, 1905, and nated During 1906, and

Name and Location of Company	Mannerof Termination			
	By Death		By Maturity	
	Number	Amount	Number	Amount
Aetna Life				
Life, Hartford, Conn	1,865	$ 3,193,180.00	1,445	$ 2,289,410.00
Accident, Hartford, Conn	*	*	*	*
American Life, Des Moines, Iowa	6	5,900.00		
Bankers' Life, Lincoln, Neb	38	64,296.00	7	9,999.00
Bankers' Reserve Life, Omaha, Neb	14	51,500.00		
Cedar Rapids Life, Cedar Rapids, Iowa				
Central Life Assurance Society of U. S., Des Moines, Iowa	32	44,235.00	2	9,000.00
Columbian National Life, Boston, Mass	40	84,660.00		
Connecticut Mutual Life, Hartford, Conn	1,741	4,269,601.00	121	261,523.50
Des Moines Life, Des Moines, Iowa	117	204,547.00		
Equitable Life Assurance Society of U. S., New York, N. Y	5,901	19,053,571.00	1,321	4,634,796.00
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	104	143,470.00	18	26,873.00
Fidelity Mutual Life, Philadelphia, Pa	564	1,318,676.00		
Germania Life, New York, N. Y	730	1,322,781.00	745	1,090,481.00
Guaranty Mutual Life, Davenport, Iowa	14	5,500.00		
Hartford Life Ins. Co., Hartford, Conn	754	1,527,574.00	1	1,000.00
Home Life, New York, N. Y	476	919,383.00	165	311,359.00
Manhattan Life, New York, N. Y	429	1,221,681.00	112	216,185.00
Metropolitan Life				
Life, New York, N. Y	3,880	2,922,636.00	158	160,376.00
Industrial, New York, N. Y	121,224	12,927,886.00	14	1,136.00
Michigan Mutual Life, Detroit, Mich	344	552,115.00	186	358,509.00
Mutual Benefit Life, Newark, N. J	1,943	5,172,930.00	633	1,399,491.00
Mutual Life Insurance Co. of New York, New York	7,289	21,783,795.00	1,795	4,875,622.00
National Life Ins. Co., Montpelier, Vt	674	1,455,955.00	343	443,694.00
National Life Insurance Co. of U. S. of A., Chicago, Ill	296	339,719.68	3	3,608.00
New York Life, New York, N. Y	8,604	21,125,978.00	1,894	4,843,197.00
Northwestern Mutual Life, Milwaukee, Wis	2,662	7,665,373.00	671	1,660,081.00
Northwestern National Life, Minneapolis, Minn	300	303,265.00	128	79,953.00
Pacific Mutual Life				
Life, Los Angeles, Cal	499	825,485.00	29	65,625.00
Accident, Los Angeles, Cal	*	*	*	*
Penn Mutual Life, Philadelphia, Pa	1,443	3,893,365.00	541	1,333,976.00
Phoenix Mutual Life, Hartford, Conn	704	1,055,081.00	127	240,349.00
Provident Life and Trust Co., Philadelphia, Pa	526	1,709,328.00	677	1,996,091.00
Provident Savings Life Assurance Society, New York, N. Y	587	1,664,555.00	16	24,000.00
Prudential Insurance Co. of America				
Life, Newark, N. J	2,952	3,497,892.00	122	98,125.00
Industrial, Newark, N. J	90,915	9,427,769.00		
Register Life and Annuity Co., Davenport, Iowa	9	15,953.00		
Reliance Life Ins. Co., Pittsburg, Pa	27	60,111.00		
Royal Union Mutual Life, Des Moines, Ia	58	87,516.00		
Scandia Life Insurance Co., Chicago, Ill	114	122,523.00		
Security Mutual Life, Binghamton, N. Y	273	577,195.00		
Travelers' Ins. Co.				
Life, Hartford, Conn	737	1,849,737.00	329	697,141.00
Accident, Hartford, Conn	*	*	*	*
Union Central Life, Cincinnati, Ohio	1,002	2,021,250.00	492	773,821.00
Union Mutual Life, Portland, Me	433	714,676.00	65	77,859.00
United States Life, New York, N. Y	260	645,250.00	64	99,498.00
Washington Life, New York, N. Y	437	946,036.00	354	491,241.00
Totals	261,017	$136,793,929.68	12,571	$28,574,019.50

*Data not furnished by the company in their annual statements.

CONTINUED

December 31, 1906, the Number and Amount of Policies Issued and Termi-

Manner of Termination.

Manner of Termination								
By Expiry		By Surrender		By Lapse		By Decrease	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
236	$ 462,050.00	1,839	$ 3,484,795.00	5,107	$ 8,403,005.00	1	$ 462,327.00
		28	62,500.00	614	1,230,950.00	160	257,900.00
10	30,500.00	166	273,391.00	1,623	2,267,863.00	23	72,500.00
		189	544,082.50	400	925,250.00		32,500.00
18	19,000.00	102	182,253.00	2,054	3,184,830.00		
		122	660,285.00	2,339	5,675,355.00	1,826	6,657,680.00
	2,122.50	635	1,514,927.00	733	1,623,018.00		596,652.00
41	57,000.00	249	385,400.00	2,096	3,804,680.50		23,720.00
1,983	7,292,285.00	22,258	63,365,203.00	34,316	65,485,766.00		1,011,077.00
2	3,000.00	160	188,839.00	1,068	1,335,325.00		258,070.00
230	637,075.00	624	1,148,374.00	6,934	12,756,771.00	102	560,870.00
74	117,064.00	949	1,534,635.00	3,057	4,791,873.00		795,448.00
		13	11,750.00	1,617	648,250.00	3	2,500.00
60	79,300.00	34	39,696.00	2,988	4,552,822.00		545,563.00
8	27,683.00	807	1,451,813.00	3,168	5,224,202.00		406,133.00
37	131,189.00	727	1,635,442.00	3,086	8,377,241.00		769,004.00
38	82,634.00	12,650	10,890,122.00	67,433	48,225,481.00		
769	33,212.00	71,609	11,665,856.00	1,159,106	207,127,363.00		
32	37,185.00	582	1,185,082.00	3,036	5,401,774.00	419	1,056,139.00
1,226	2,570,440.00	2,952	6,509,018.00	3,637	5,482,768.00	2,799	7,330,599.00
261	1,958,308.00	15,366	34,810,023.00	41,352	85,212,351.00		14,203,081.00
423	928,092.00	1,932	3,766,976.00	4,577	7,900,125.00	264	839,621.00
3,303	4,965,143.07	510	486,122.01	2,827	2,578,330.50	3	252,976.70
68,745	123,723,785.00	12,842	28,424,593.00	1,869	7,861,620.00		31,101,773.00
54	1,311,567.00	6,353	14,110,135.00	7,445	14,900,377.00		3,297,752.00
38	61,621.00	330	396,727.00	5,279	5,496,424.00	1,034	1,796,550.00
8,284	10,639,491.00	501	1,101,779.00	5,539	5,416,522.00	2,261	5,519,556.00
890	2,533,891.00	3,026	6,688,961.00	9,802	20,571,099.00	636	2,751,768.00
162	274,020.00	820	1,292,988.00	2,516	4,131,990.00		293,624.00
		925	2,733,920.00	1,920	4,851,315.00	172	977,801.00
2,110	4,242,847.00	1,089	2,701,252.00	5,313	11,575,181.00		880,048.00
14,767	20,183,316.00	3,765	5,612,476.00	28,284	90,270,430.00		590,335.00
435	15,153.00	67,219	8,250,572.00	954,810	129,378,418.00		
22	29,914.00	104	139,111.00	260	314,200.00		
		34	152,000.00	1,158	1,799,408.00		19,708.00
58	92,500.00	167	270,739.00	1,221	1,898,745.00		47,279.00
		214	193,106.00	250	219,941.00	60	69,440.00
13	26,000.00	353	585,274.00	6,072	9,687,090.00		58,430.00
258	558,700.00	1,021	2,756,331.00	2,657	4,861,988.00		138,677.00
329	695,275.00	724	1,741,768.00	6,739	11,929,272.00		663,980.00
651	1,052,604.00	692	1,225,616.00	3,252	4,185,890.00	19	120,059.00
114	319,500.00	348	907,981.00	1,301	2,782,059.00	196	399,405.00
126	382,562.00	949	2,825,611.00	2,278	4,486,476.00		141,442.00
105,807	$ 185,576,078.57	235,979	$227,947,524.51	2,401,133	$758,835,899.00	9,978	$85,003,053.70

TABLE No. 4

Schedule of Salaries, Compensation and Emoluments Received During the Year 1906 by the President, Vice-President, Secretary and Treasurer of the Life Insurance Companies Transacting Business in Iowa

Number	Names and Location of Companies	Amount paid president	Amount paid vice-president	Amount paid secretary	Amount paid treasurer
1	Aetna Life Ins. Co., Hartford, Conn	$24,000.00	$12,000.00	$ 9,000.00	$ 4,000.00
2	American Life, Des Moines, Ia	2,276.37	2,500.95	1,868.22	2,219.46
3	Bankers' Life, Lincoln, Neb	5,000.00	3,000.00	2,400.00	2,000.00
4	Bankers' Reserve Life, Omaha, Neb	3,900.00	3,120.00	3,120.00	3,120.00
5	Cedar Rapids Life, Cedar Rapids, Ia			1,050.00	100.00
6	Central Life Assurance Society, Des Moines, Ia	7,500.00	1,800.00	5,000.00	
7	Columbian National Life, Boston, Mass	7,995.00	5,165.00	3,319.47	
8	Connecticut Mutual Life, Hartford, Conn	15,000.00	8,000.00	5,771.52	7,500.00
9	Des Moines Life, Des Moines, Ia	7,750.00	4,625.00	2,000.00	
10	Equitable Life Assurance Society, New York, N. Y	79,999.92	48,000.00	20,575.60	12,209.05
11	Equitable Life Insurance Co. of Iowa, Des Moines, Ia	5,400.00	5,400.00	5,000.00	2,000.00
12	Fidelity Mutual Life, Philadelphia, Pa	25,000.00	9,000.00	5,000.00	5,000.00
13	Germania Life, New York, N. Y	18,000.00	12,500.00	5,000.00	
14	Guaranty Mutual Life, Davenport, Ia	100.00	3,100.00	1,900.00	100.00
15	Hartford Life, Hartford, Conn	21,000.00	6,000.00	6,000.00	
16	Home Life, New York, N. Y	25,000.00	12,500.00	12,000.00	6,000.00
17	Manhattan Life, New York, N. Y	20,296.99	9,378.19	6,918.79	
18	Metropolitan Life, New York, N. Y	90,000.00	75,000.00	8,000.00	17,500.00
19	Michigan Mutual Life, Detroit, Mich	10,000.00	1,000.00	4,500.00	2,000.00
20	Mutual Benefit Life, Newark, N. J	24,999.96	13,999.92	7,999.92	9,000.00
21	Mutual Life Insurance Co. of New York, New York, N. Y	50,000.00	27,500.00	12,000.00	19,611.11
22	National Life, Montpelier, Vt	15,000.00	12,000.00	5,500.00	9,000.00
23	National Life Insurance Co. of U. S. of A., Chicago, Ill	8,000.00	5,000.00	4,300.00	
24	New York Life, New York, N. Y	50,000.00	40,000.00	14,000.00	30,000.00
25	Northwestern Mutual Life, Milwaukee, Wis	25,000.00	18,000.00	7,333.33	
26	Northwestern National Life, Minneapolis, Minn	9,999.60	4,230.60	2,750.15	1,249.95
27	Pacific Mutual Life, Los Angeles, Cal	12,000.00	6,000.00	2,916.66	
28	Penn Mutual Life, Philadelphia, Pa	14,583.31	21,592.46	12,955.48	
29	Phoenix Mutual Life, Hartford, Conn	12,500.00	7,500.00	5,000.00	
30	Provident Life and Trust Co., Philadelphia, Pa	24,777.72		4,375.04	6,625.06
31	Provident Savings Life Assurance Society, New York, N. Y	13,500.00		5,000.00	2,750.00
32	Prudential Insurance Co. of A., Newark, N. J	65,000.00	60,000.00	12,000.00	3,500.00
33	Register Life and Annuity, Davenport, Iowa	1,000.00		5,000.00	
34	Reliance Life, Pittsburg, Pa			2,625.00	
35	Royal Union Mutual Life, Des Moines, Ia	6,000.00		6,000.00	3,600.00
36	Scandia Life Ins. Co., Chicago, Ill	500.00		2,200.00	500.00
37	Security Mutual Life, Binghamton, N. Y.	25,000.00	10,000.00	3,000.00	3,000.00
38	Travelers' Ins. Co., Hartford, Conn	6,666.67	6,000.00	3,000.00	
39	Union Central Life, Cincinnati, Ohio	12,500.00	10,000.00	6,000.00	6,000.00
40	Union Mutual Life, Portland, Me	18,485.00	7,580.00	5,495.00	
41	United States Life, New York, N. Y	6,680.00	5,110.00	4,740.00	2,800.00
42	Washington Life, New York	20,000.00	5,500.00	3,600.00	

ANNUAL STATEMENTS

OF

Assessment Life Insurance Associations

Transacting Business in Iowa in 1906 and Filing Statements in 1907

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION

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

Incorporated September, 1889. Commenced business December, 1889.

Home office, 253 Broadway, New York, N. Y.

President, FRANK DELANO. Secretary, GEORGE E. GODWARD.

Balance Sheet

Amount of net ledger assets December 31st of previous year	$ 148,877.01

Income

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

First year's assessments: Expense	$ 20,333.99
Subsequent years' assessments: Expense, $30,779.84; mortuary, $212,054.31	242,834.15
Total paid by members	$ 263,168.14

Interest from mortgages, $3,138.69; other sources, $1,547.55		4,686.24	
Rents		10,032.58	
Total income during the year			277,886.96
Sum of both amounts			$ 426,763.97

Disbursements

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

Death claims or installments paid		$ 148,920.34	
Paid members for sick benefits, $9.00; for returned premiums, $48.25		57.25	
Total paid to members		$ 148,977.59	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums		16,551.66	
Commissions paid or allowed for collecting assessments to banks or collectors		12,382.53	
Salaries and allowances of managers and agents not paid by commissions		10,667.00	
Salaries of officers		15,000.00	
Salaries and other compensation of office employees		7,427.00	
Medical examiners' fees, whether paid direct by members or otherwise		838.50	
Insurance department fees and licenses		822.66	
Taxes on real estate and investments, $1,134.87; expenses and repairs on real estate, $8,106.70		9,241.57	
Rent		3,270.00	
Legal expenses, $2,873.00; advertising and printing, $5,625.76		8,498.76	
All other items, viz.:			
Postage	$ 2,226.20		
Traveling expenses	713.51		
Miscellaneous expenses	52.50	2,992.21	
(Total expenses, $87,691.89.)			
Total disbursements			$ 236,669.48
Balance			$ 190,094.49

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered	$ 44,626.93	
Loans on mortgages of real estate, first liens	81,066.00	
Loans secured by pledge of bonds, stocks or other collaterals	2,322.50	
Cash in office, $7,030.65; deposited in banks, $55,048.41	62,079.06	
Total ledger assets as per balance		$ 190,094.49

Non-Ledger Assets

Interest accrued on mortgages	$ 576.33	
Interest accrued on other assets	344.46	
Market value of real estate over book value	10,373.07	
Mortuary assessments due on last call made within sixty days on insurance in force	15,237.25	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	35,342.38	
Total non-ledger assets		61,873.49
Gross assets		$ 251,967.98

Deduct Assets Not Admitted

Excess over charges in liabilities on same account	15,977.63
Total admitted assets	$ 235,988.35

Non-Ledger Liabilities

Losses on policies adjusted, not due	$ 20,100.00	
Losses on policies resisted	7,000.00	
Death claims reported but not yet adjusted	7,500.00	
Total death claims	$ 34,600.00	
Assessments paid before due	400.79	
Total liabilities		35,000.79
Balance to protect contract		$ 200,987.56

Comprised under the following funds:

Mortuary fund	$ 52,150.00	
Reserve fund Emergency fund	137,537.56	
General or expense fund	11,300.00	
Total special funds		$ 200,987.56

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	9,225	$ 9,799,162.00	21	$ 27,000.00
Policies or certificates written or increased during the calendar year	911	738,332.00	1	1,000.00
Totals	10,136	$ 10,537,494.00	22	$ 28,000.00
Deduct decreased or ceased to be in force during year	1,224	$ 1,254,604.00	2	$ 3,000.00
Total policies or certificates in force December 31st (end of year)	8,912	$ 9,282,890.00	20	$ 25,000.00
Losses and claims unpaid December 31st (beginning of new year)	21	39,000.00		
Losses and claims incurred during the calendar year	150	159,220.00		
Totals	171	$ 198,220.00		
Losses and claims paid, scaled down or compromised during the year	148	$ 163,620.00		
Losses and claims outstanding unpaid December 31st (end of year)	23	$ 34,600.00		
Assessments collected during the year		$ 263,168.00		

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—None.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—$4.00 per $1,000.00, included in assessment calls. By-laws.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$5,000.00; $100.00. 15 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—By-laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer—At age of entry, rates to be increased or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—For protection of members and to meet the requirements of the law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—16.8.

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By notice to members.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes; all legitimate claims paid in full.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—$35,342.38.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $567.33; expense fund, $97.15. Total, $664.48.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition of affairs of

THE BANKERS LIFE ASSOCIATION

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

Incorporated June 30, 1879, under section 1160, code of 1873.
Commenced business September 2, 1879.
Home office, Des Moines, Iowa.

President, EDWARD A. TEMPLE. Vice-President, E. E. CLARK.
Secretary, H. S. NOLLEN. Treasurer, SIMON CASADY.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 8,441,290.05

Income

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

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	$ 449,991.00	
First year's assessments: Expense, $53,615.60; mortuary, $228,759.50	282,375.10	
Subsequent years' assessments: Expense, $402,827.82; mortuary, $1,667,732.12	2,070,559.94	
Guarantee deposits	758,580.47	
Total paid by members	$ 3,561,506.51	
Interest from mortgages, $351,270.46; bonds and stocks, $11,808.85; other sources, $53,921.28	417,000.59	
From all other sources, viz.:		
Reinstatement fees, $3,725.91; changes of beneficiaries, $1,019.70	4,745.61	
Total income during the year		3,983,252.71
Sum of both amounts		$12,424,542.76

Disbursements

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

Death claims paid	$ 1,674,720.05	
Guarantee deposits returned to beneficiaries of deceased members	34,224.00	
Advance payments returned to rejected applicants, and to members for cancelled certificates	17,901.91	
Total paid to members	$ 1,726,845.96	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments	445,787.07	
Commissions paid or allowed to banks or collectors, for collecting assessments, etc.	68,656.62	
Salaries and allowances of managers and agents not paid by commissions	10,000.00	
Salaries of officers	26,200.00	
Salaries and other compensation of office employees	48,350.43	
Medical examiners' fees, whether paid direct by members or otherwise	70,207.74	
Taxes on premiums, $22,208.61; insurance department fees and licenses, $3,548.54; municipal licenses, $418.74	26,175.89	
Taxes on office fixtures, etc.	592.92	
Rent	7,914.04	
Furniture, $5,654.63; legal expenses, $183.50; advertising and printing, $14,962.83	20,800.96	
All other items, viz.:		
Stationery, etc., $1,942.43; postage, $28,529.69; telegrams, $127.69; traveling expenses, $3,922.43; express and freight, $1,086.49; blank books, $456.56; expense loans, $7,116.41; inspection of risks, $4,341.62; all other items, $2,846.73	50,370.05	
(Total expenses, $775,055.72.)		
Total disbursements		2,501,901.68
Balance		$ 9,922,641.08

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered	$ 43,000.00	
Loans on mortgages of real estate, first liens	7,816,959.03	
Book value of bonds (excluding interest)	295,770.00	
Cash deposited in banks	385,751.26	
Other assets, viz.:		
Guarantee notes not due on members in good standing	1,397,244.31	
Total	$ 9,938,724.60	

Deduct Ledger Liabilities

Trust deposits	$12,500.00		
Deposit of members for future calls	3,583.52	16,083.52	
Total net ledger assets			$ 9,922,641.08

Non-Ledger Assets

Interest due, $1,509.00; accrued, $190,062.34; on mortgages		$ 191,571.34	
Interest due, $135.00; accrued, $15,582.57; on other assets		15,717.57	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed		136,168.00	
Total non-ledger assets			343,456.91
Total admitted assets			$10,266,097.99

Non-Ledger Liabilities

Losses on post-mortem policies, not adjusted, $126,168.00; resisted, $10,000.00		$ 136,168.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued		4,715.40	
Total liabilities			140,883.40
Balance to protect contracts			$10,125,214.59

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted)		$ 446,204.58	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)		5,344,551.00	
Reserve or surplus fund (less amount thereof included in liabilities and assets not admitted)		4,284,632.86	
General or expense fund (less amount thereof included in liabilities and in assets not admitted)		49,826.15	
Total special funds			$ 10,125,214.59

Exhibit of Certificates or Policies

Classification	Total Busines of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Certificates in force December 31st (beginning of new year)	127,085	$254,170,000.00	23,954	$ 47,908,000.00
Certificates restored during the calendar year	214	428,000.00	24	48,000.00
Certificates written or increased during the calendar year	25,500	51,000,000.00	2,204	4,408,000.00
Totals	152,799	$305,598,000.00	26,182	$ 52,364,000.00
Deduct decreased or ceased to be in force during year	6,925	$ 13,850,000.00	769	$ 1,538,000.00
Total certificates in force last December 31st (end of year)	145,874	$291,748,000.00	25,413	$ 50,826,000.00
Losses and claims unpaid December 31st (beginning of year)	60*	$ 138,800.00	9	$ 18,000.00
Losses and claims incurred during the calendar year	855	1,710,000.00	177	354,000.00
Claims on certificates formerly reported as terminated				
Totals	924*	$ 1,848,800.00	186	372,000.00
Losses and claims paid, and compromised during year	856*	$ 1,712,632.00	174	$ 348,000.00
Losses and claims outstanding unpaid last December 31st (end of year)	68	136,168.00	12	24,000.00
Premiums and assessments collected during year		2,352,935.04		377,479.36

*Two-fifths.

Exhibit of Policies or Certificates

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

Classification	Whole Life Policies	
	No.	Amount
1. In force end of previous year	127,085	$254,170,000.00
2. New policies issued	25,500	51,000,000.00
3. Old policies revived	214	428,000.00
Totals	152,799	$305,598,000.00
Deduct Ceased:		
5. By death	855	$ 1,710,000.00
8. By surrender	373	746,000.00
9. By lapse	5,697	11,394,000.00
12. Total terminated	6,925	$ 13,850,000.00
13. In force at end of year	145,874	$291,748,000.00

Gain and Loss Exhibit During Year of Statement

Balance to protect contracts beginning of said year		$ 8,620,647.31
Fund earnings:		
Expense	$ 911,180.03	
Guarantee deposit	758,580.47	
Mortuary and changes in uncollected allowed as assets	1,893,859.62	3,563,620.12
Interest, rent, etc., earned		439,732.24
Total credits		$12,623,999.67
Expenses incurred:		
Insurance	$ 767,454.71	
Investment (handling investments, real estate repairs, taxes and expenses)	7,116.41	$ 774,571.12
Death losses and claims incurred	$ 1,762,125.91	
Deduct amount saved by compromise, etc., during year	37,911.95	1,724,213.96
Balance to protect contracts at beginning of said year		$ 8,620,647.31
Total debits		$12,623,999.67

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—The entrance fee is equal in dollars to one-half the member's age for each certificate of $2,000.00 and is paid in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer—The annual dues on business written prior to July 1, 1888, is 6 per cent of guarantee deposit (which is $1 for each year of the member's age for each certificate of $2,000.00) and upon the business wwritten since that date it is 10 per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$6,000.00; $2,000.00. Ages 21 to 50 years (21 to 40 years, $6,000.00; 41 to 50 years, $4,000.00).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—The certificates of membership specify the amount to be paid in case of death.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—The amount so paid is guaranteed by the assets of the association including its deposits with the Auditor of State of Iowa and the right of assessments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No provision is made for dividends, surrender values, or endowments, and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—The by-laws authorize assessment of amount required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Assessments are levied for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The reserve fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of $8,081,537.48 (par value, $8,081,537.48) are deposited with the Auditor of the State of Iowa as required by law. Loans to the amount of $31,191.55 are held in the home office of the association. A deposit of $1,000.00 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Expected mortality, $3,896,647.84, according to actuaries' table.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually in March, by mail.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—The quarterly calls made in 1906 produced $2,352,935.04, or an average of $588,233.76 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

Has the association any deposits or investments for a specific purpose or for the special protection of the citizens of states or countries where such deposits or investments are made?

Answer—No; except $1,000.00 in Missouri.

If so, state amount and attach schedule showing where deposited or held, description of securities, par and market value of same, and the liabilities in such state or countries respectively.

Answer—The deposit of $1,000.00 was made in cash with Missouri insurance department as required by law of that state.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION

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

Incorporated December 20, 1890. Commenced business December 20, 1890.
Reincorporated July 27, 1896, under general law.

Home office, 142 Stephenson Street, Freeport, Ill.

President, WILLIAM W. KRAPE. Secretary, CHAS. G. KECK.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 95,395.56

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 1,275.00	
First year's assessments: Expense, $894.45; mortuary, $3,577.78	4,472.23	
Subsequent years' assessments: Expense, $41,416.01; mortuary, $165,664.06	207,080.07	
Medical examiners' fees, paid by applicant	292.00	
Total paid by members	$ 213,119.30	
Interest from mortgages	1,899.04	
From all other sources, viz.:		
Miscellaneous	149.99	
Total income during the year		215,168.33
Sum of both amounts		$ 310,563.89

Disbursements

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

Death claims or installments paid	$ 157,526.62	
Advanced payments returned to rejected applicants	7.70	
Old age, total disability and accident	1,225.00	
Total paid to members	$ 158,759.32	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	3,964.71	
Commissions paid or allowed for collecting assessments to banks or collectors	3,635.57	
Salaries and allowances of managers and agents not paid by commissions	8,081.28	
Salaries of officers, $8,060.00; other compensation of officers, $1,596.18	9,656.18	
Salaries and other compensation of office employees	2,321.22	
Medical examiners' fees, whether paid direct by members or otherwise	560.50	
Insurance department fees and licenses	750.66	
Rent (including $430.96 for association's use of own buildings) less sub-leases	430.96	
Official organ, $3,909.16; legal expenses, $1,042.33; advertising and printing, $454.24	5,405.73	
Lien notes terminated by lapse and death	4,279.62	
All other items, viz.:		
Traveling expenses, $854.51; postage, tel., exp., etc., $611.52; general expense, $465.23	1,931.26	
(Total expenses, $36,788.07.)		
Total disbursements		199,777.01
Balance		$ 110,786.88

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 35,000.00	
Lien notes	30,710.79	
Cash in office, $3,386.54; deposited in banks, $30,203.24	33,589.78	
Agents' debit balance, $326.36; bills receivable, $9,162.41	9,488.77	
Other assets, viz.:		
Office furniture	1,997.54	
Total ledger assets		$ 110,786.88

Non-Ledger Assets

Interest accrued on mortgages	$ 625.00	
Mortuary assessments due on last call made within sixty days on insurance in force	1,743.95	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	17,630.00	
Total non-ledger assets		19,998.95
Gross assets		$ 130,785.33

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 1,997.54	
Agents' debit balances not secured by bonds, $326.36; bills receivable, not secured, $162.41	488.77	
Excess charges in liabilities on same account	1,743.95	
Depreciation in ledger assets to bring same to market value if less than book value, lien notes	30,710.79	
Total		34,941.05
Total admitted assets		$ 95,844.78

Non-Ledger Liabilities

Losses on policies resisted	$ 6,000.00	
Death claims reported but not yet adjusted	19,000.00	
Total disability, old age and accident (not due, payable in ten annual installments)	4,300.00	
Total death claims	$ 29,300.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., for current month, due or accrued	2,090.36	
Total liabilities		31,390.36
Balance to protect contract		$ 64,454.42

Comprised under the following funds:

Mortuary fund	$ 42,733.13	
Emergency fund	17,630.00	
General or expense fund	4,091.29	
Total special funds		$ 64,454.42

Exhibit of Certificates or Policies

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	10,095	$ 17,129,980.00	102	$ 150,500.00
Policies or certificates written or increased during the calendar year	421	532,500.00	14	16,500.00
Totals	10,516	$ 17,662,489.00	116	$ 167,000.00
Deduct decreased or ceased to be in force during year	790	$ 1,210,500.00	9	$ 24,500.00
Total policies or certificates in force December 31st (end of year)	9,726	$ 16,451,989.00	97	$ 142,500.00
Losses and claims unpaid December 31st (beginning of new year)	31	$ 50,500.00	------	------
Losses and claims incurred during the calendar year	91	138,500.00	------	------
Totals	122	$ 198,000.00	------	------
Losses and claims paid, scaled down or compromised during the year	105	$ 173,000.00	------	------
Losses and claims outstanding unpaid December 31st (end of year)	17	25,000.00	------	------
Assessments collected during the year	------	------	------	$ 1,445.77

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Assessment policies, $500.00 when becoming a member.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Assessment policies: Maximum, $2,000.00; minimum, $500.00. Stipulated premium policies: Maximum, $5,000.00; minimum, $500.00. Ages—assessment, 18-50; stipulated premium, 18-65.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by assessments. No endowment feature. Stipulated premium policies provide cash surrender values after five years.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Not to exceed 20 per cent of assessments and premium for expense purposes.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—No endowment. Assessment policies, no. Stipulated premium policies after five years cash surrender.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; both when needed.

Upon what basis and manner are your regular assessments computed?

Answer—Age of entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—See by-laws.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—No computation.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Printed notices mailed.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—Yes.

If so, state governing rules.

Answer—Anyone having an insurable interest.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$17,630.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $1,156.62; expense fund, $289.15. Total, $1,445.77.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION

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

Incorporated March 5, 1887, under Chap. 65. Commenced business July 1, 1887.

Home office, Southwest Corner Main and Valley, Burlington, Iowa.

President, F. S. CHURCHILL. Secretary, F. H. A. KOCH.
First Vice-President, deceased, successor not yet elected.
Second Vice-President, F. L. UNTERKIRCHER.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 17,588.32

Income

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

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	$ 461.00	
First year's assessments: Expense, $2,814.30; mortuary, $616.45	3,430.75	
Subsequent years' assessments: Expense, $6,491.55; mortuary, $11,821.20; reserve, $3,940.39; equation savings, $4,353.98	26,607.12	
Total paid by members	$ 30,498.87	
Interest from mortgages, $184.38 on bank deposits, $240.00	424.38	
Total income during the year		30,923.25
Sum of both amounts		$ 48,511.57

Disbursements

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

Incidental to settlement of claims and protection of mortuary fund	$ 131.65	
Commission on mortuary collections	533.90	
Death claims or installments paid	14,000.00	
Total paid to members	$ 14,665.55	
Commissions and fees retained or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $2,572.50; subsequent years, $3,056.02	5,628.52	
Commissions paid or allowed for collecting assessments to banks or collectors	78.37	
Salaries of officers	1,700.00	
Salaries and other compensation of office employees	411.00	
Medical examiners' fees, whether paid direct by members or otherwise	384.74	
Taxes on assessments income, $165.96; insurance department fees and licenses, $94.18	260.14	
Rent	371.87	
Legal expenses, $77.79; advertising and printing, $384.75	462.54	
All other items, viz.:		
Books and stationery	129.10	
Postage and exchange, $142.76; traveling expenses, $137.20; sundries, $32.09	312.05	
(Total expenses, $9,062.77.)		
Total disbursements		24,403.88
Balance		$ 24,107.69

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 7,000.00	
Loans secured by pledges of bonds, stocks or other collaterals	7,000.00	
Cash in office, $1,771.85; deposited in banks, $7,623.48	9,395.33	
Agents' debit balance, secured	493.20	
Total admitted assets		$ 24,107.69
Balance to protect contract		$ 24,107.69
Comprised under the following funds:		
Mortuary fund	$ 389.16	
Reserve fund	19,258.68	
Equation savings fund	4,353.98	
General or expense fund	105.87	
Total special funds		$ 24,107.69

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	912	$ 1,039,500.00	662	$ 797,500.00
Policies or certificates written or increased during the calendar year	146	194,000.00	146	194,000.00
Totals	1,058	$ 1,233,500.00	808	$ 991,500.00
Deduct decreased or ceased to be in force during year	142	$ 176,000.00	136	$ 170,000.00
Total policies or certificates in force December 31st (end of year)	916	$ 1,057,500.00	672	$ 821,500.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year				
Totals	13	$ 14,000.00	7	$ 8,000.00
Losses and claims paid, scaled down or compromised during the year				
Losses and claims outstanding unpaid December 31st (end of year)				
Premiums collected during the year, $30,498.87				$ 23,678.29

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Four dollars per application, payable in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Three-fifths of one per cent of the insurance in force, payable either annually, semi-annually or quarterly. Specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$5,000.00 to $500.00. Ages 16 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By the accumulation of several funds. No endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Each fund bears the cost of its collection, disbursement and protection.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical

condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—Surplus from reserve and equation premium distributed to persistent members. No fixed amounts.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Conditions in policy.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the American and actuaries' tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—From mortality and equation premiums collected. Deposited in accordance with the laws of the State of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—10.89.

Are the officers and directors elected by the members?

Answer—Directors by members; officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days before election?

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$7,624.72.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of premiums received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $9,748.01; expense fund, $8,289.02; equation savings fund, $2,597.42; reserve fund, $3,043.84. Total, $23,678.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ILLINOIS BANKERS' LIFE ASSOCIATION

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

Incorporated November 3, 1897, under act June 22, 1893. Approved June 22, 1893. Commenced business November 3, 1897.

Home office, Searles Building, South Main Street, Monmouth, Ill.

President, WM. H. WOODS. Secretary, W. A. SAWYER.
First Vice-President, J. R. EBERSOLE.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 88,079.65

Income

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

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	$ 20,786.85	
First year's assessments: Expense, $13,734.68; mortuary, $44,126.14; guarantee, $9,275.26; for other purposes, general, $855.90	67,991.98	
Total paid by members	$ 88,778.83	
Interest from mortgages	4,044.15	
Total income during the year		92,822.98
Sum of both amounts		$ 180,902.63

Disbursements

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

Death claims or installments paid	$ 44,373.25	
Total disability	1,000.00	
Paid beneficiaries from guarantee fund	294.35	
Paid members for surrender value, refunded	41.31	
Total paid to members	$ 45,708.91	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	20,786.85	
Commissions paid or allowed for collecting assessments to banks or collectors	758.81	
Salaries and allowances of managers and agents not paid by commissions	1,593.01	
Salaries of officers, $1,622.50; other compensation of officers, $1,260.00	2,882.50	
Salaries and other compensation of office employees	1,101.00	
Medical examiners' fees, whether paid direct by members or otherwise	2,694.00	
Insurance department fees and licenses	154.87	
Taxes on real estate and investments	205.20	
Rent	480.00	
Furniture, $470.49; legal expenses, $114.40; advertising and printing, $1,200.29	1,785.18	
All other items, viz.:		
Telephone, $35.00; light, $10.50; books and office supplies, $99.50; express, $50.24; miscellaneous, $30.90; auditing committee, $49.50; accrued interest, $177.34; postage, $772.25	1,225.23	
(Total expenses, $33,666.65.)		
Total disbursements		79,375.56
Balance		$ 101,527.07

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 86,310.50	
Cash deposited in banks	15,216.57	
Total ledger assets		$ 101,527.07

Non-Ledger Assets

Interest due, $131.95; accrued, $1,832.30; on mortgages	$ 1,964.25	
Mortuary assessments to become due on port-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	13,231.62	
Other items:		
Expense collections $3,491.53; guarantee, $3,100.00; furniture, fixtures and office supplies, $1,390.00	7,981.53	
Total non-ledger assets		23,177.40
Gross assets		$ 124,704.47

Deduct Assets Not Admitted

Furniture, fixtures and safes, $900.00; supplies, printed matter and stationery, $490.00	$ 1,390.00	
Excess of charges in liabilities on same account	19,823.15	
Total		21,213.15
Total admitted assets		$ 103,491.32

Non-Ledger Liabilities

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	497.00	
Total liabilities		497.00
Balance to protect contract		$ 102,994.32
Comprised under the following funds:		
Mortuary fund	$ 39,226.97	
Guarantee fund	58,399.63	
General fund	239.27	
Expense fund	3,661.20	
Total special funds		$ 101,527.07

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	3,611	$ 6,253,750.00	131	$ 228,500.00
Policies or certificates written or increased during the calendar year	1,457	2,478,500.00	243	$ 396,500.00
Totals	5,068	$ 8,732,250.00	374	$ 625,000.00
Deduct decreased or ceased to be in force during year	533	$ 861,500.00	85	$ 133,500.00
Total policies or certificates in force December 31st (end of year)	4,535	$ 7,870,750.00	289	$ 491,500.00
Losses and claims unpaid December 31st (beginning of new year)	5	$ 9,000.00	----	----
Losses and claims incurred during the calendar year	24	38,000.00	1	1,000.00
Totals	29	$ 47,000.00	----	----
Losses and claims paid, scaled down or compromised during the year	29	$ 44,373.25	1	$ 1,000.00
Losses and claims outstanding unpaid December 31st (end of year)	----	----	----	----

Assessments collected during the year, $67,991.98.
Assessments collected during the year, in Iowa, $2,918.46.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Twenty per cent of each year of applicant's age for $500.00 certificates; 30 per cent for $1,000.00 certificates; 40 per cent for $1,500.00 certificates; 50 per cent for $2,000.00 certificates; 75 per cent for $3,000.00 certificates; 100 per cent for $4,000.00 certificates.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues. Expense fund a certain per cent of guarantee. Contribution levied quarterly. Neither.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, $4,000.00; minimum, $500.00. Age 18 to 50 years, certificates, $2,000.00; 18 to 40, certificates, $4,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By guarantee fund. No dividend, surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 per cent upon the guarantee contributions made by each member; if the directors deem another or larger assessment necessary, it may be made.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By a certain contribution made by each applicant based upon the age of applicant and the amount of insurance. The purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of 30 per cent for mortuary purposes, upon the guarantee contribution of each member.

Are the officers and directors elected by the members?

Answer—Yes, as to directors.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

By mailing notices and publishing same 10 days prior to meeting.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$17,284.02.

Has the association during the year levied extra assessments on policies and how much?

Answer—No stipulated premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $2,115.40; expense fund, $583.61; guarantee fund, $219.45. **Total, $2,918.46.**

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LIMITED TERM LIFE ASSOCIATION

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

Incorporated May 18, 1897, under assessment laws. Approved May 25, 1897, Chapter 65.
Commenced business July 31, 1897.

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

President, F. W. SPRAGUE. Secretary, T. H. KNOTTS.
First Vice-President, F. W. WILTSE.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 50,793.55

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 4,690.36	
First year's assessments: Reserve	750.00	
Subsequent years' assessments: Expense, $7,107.24; mortuary, $27,334.72; for other purposes, trust fund, $118.77	34,560.73	
Total paid by members	$ 40,001.09	
Interest from mortgages, $300.00; other sources, $592.54	892.54	

From all other sources, viz.:		
Profit and loss, cancelled vouchers, $2.00; bills received that had been charged to profit and loss, $182.58	184.58	
Total income during the year		41,078.21
Sum of both amounts		$ 91,871.76

Disbursements

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

Death claims or installments paid	$ 24,000.00	
Advanced payments returned to rejected applicants, cancelled guarantee on lapsed certificates	2,746.15	
Total paid to members	$ 26,746.15	
Suspended note account transferred to non-ledger assets	14,250.72	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $3,401.67; subsequent years, $111.25	3,512.92	
Commissions paid or allowed for collecting assessments to banks or collectors	95.76	
Salaries and allowances of managers and agents not paid by commissions	30.00	
Salaries of officers, $4,320.00; other compensation of directors, $162.00	4,482.00	
(Officers receive no other compensation except commission on applications personally written.)		
Salaries and other compensation of office employees	600.00	
Medical examiners' fees, whether paid direct by members or otherwise	466.40	
Taxes on assessments income, $184.39; insurance department fees and licenses, $51.15	235.54	
Taxes on real estate and investments, office furniture, $4.21	4.21	
Rent	405.00	
Legal expenses, $31.25; advertising and printing, $692.65	723.90	
All other items, viz.:		
Postage, $298.64; telegraph, $37.25; traveling, $383.25; express, $9.30; expense items, $211.32; officers' bonds, $50.00; old agency accounts to profit and loss, $1,547.33, lapsed; bills receivable to profit and loss, $333.45 (Total expenses, $13,426.27.)	2,870.54	
Total disbursements		54,423.14
Balance		$ 37,448.62

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 10,200.00	

Cash in office, $801.89; deposited in banks, $4,266.30	5,068.19	
Agents' debit balance, $957.11; bills receivable, $16,305.52	17,262.63	
Other assets, viz.:		
Deferred guarantee (secured)	4,716.00	
Furniture and fixtures	201.80	
Total ledger assets		$ 37,448.62

Non-Ledger Assets

Interest due, $27.50; accrued, $105.40	$ 132.90	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	3,000.00	
Total non-ledger assets		3,132.90
Gross assets		$ 40,581.52

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 201.80	
Agents' debit balances not secured by bonds, $957.11; bills receivable, not secured, $306.60	1,263.71	
Total		1,465.51
Total admitted assets		$ 39,116.01

Non-Ledger Liabilities

Losses on policies adjusted, not due	$ 3,000.00	
Total death claims	$ 3,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	512.66	
Total liabilities		3,512.66
Balance to protect contract		$ 35,603.35

Comprised under the following funds:		
Mortuary fund	$ 6,175.61	
Reserve fund	19,229.75	
Emergency fund	2,256.63	
Trust fund	1,499.55	
General or expense fund	6,441.81	
Total special funds		$ 35,603.35

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year: No	Business in Iowa During Year: Amount
Policies or certificates in force December 31st (beginning of new year)	2,011	$ 3,707,000.00
Policies or certificates written or increased during the calendar year	197	360,000.00
Totals	2,211	$ 4,067,000.00
Deduct decreased or ceased to be in force during year	395	$ 728,000.00
Total policies or certificates in force December 31st (end of year)	1,816	$ 3,339,000.00
Losses and claims unpaid December 31st (beginning of new year)	5	$ 8,000.00
Losses and claims incurred during the calendar year	10	19,000.00
Totals	15	$ 27,000.00
Losses and claims paid, scaled down or compromised during the year)	14	24,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	3,000.00
Assessments collected during the year		$ 35,310.73

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Entrance fee equal to four mortuary calls at age and contingent fund dues for one year and is paid on admission.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—On all certificates issued since August 1, 1906, 75 cents quarterly on each $1,000.00 insurance. On same certificates prior to that date it is $1.25 semi-annually. Specified both in policies and articles.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$4,000.00 maximum; $1,000.00 minimum. Admitted between ages 16 and 59, inclusive. All certificates now being issued are term certificates, none of which are extended beyond age 70.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by guarantee and surplus funds. No surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

If so, what amount and under what circumstances?

Answer—None.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical

condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—Not on policies now being issued. Some policies issued prior to August 1, 1906, provide for return guarantee fund, payment $5.00 per $1,000.00, at expiration of term.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Yes; both in articles and policies whenever needed to pay death losses.

Upon what basis and manner are your regular assessments computed?

Answer—Regular assessments are levied quarterly in advance on basis of rates named in the policies, which are computed as sufficient to pay three months' death losses according to experience table.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Out of each of the first thirty assessments paid the following amounts (for each $1,000.00 insurance) are placed in the guarantee fund: For insurance terminating at age 60, fifty cents; for certificates terminating at age 70, $1.00. As paid in the money is invested in first mortgages and deposited with the insurance department to guarantee full payment of losses. The accumulation in the guarantee fund in excess of 20 per cent more than has been contributed by policies remaining in force, together with all interest earnings, are placed in the surplus fund which is provided to pay losses in any quarter should they exceed the proceeds of the assessment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail with every assessment notice.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$9,266.90.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $27,334.72; expense fund, $7,107.24; reserve fund, $750.00; trust fund, $118.78. Total, $35,310.75.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MERCHANTS' LIFE ASSOCIATION

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

Incorporated April 4, 1894, under Twenty-first General Assembly. Approved March 17, 1894, Chapter 65.

Commenced business June 14, 1894.

Home office, National State Bank Building, Corner Main and Jefferson, Burlington, Iowa.

President, JOHN J. SEERLEY. Secretary, A. B. HAWKINS.
First Vice-President, JOHN BLAUL.

Balance Sheet

Amount of net ledger assets December 31st of previous year	$ 218,576.87

Income

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

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	$ 37,681.00	
Reserve fund	38,004.09	
First year's assessments: Expense, $2,249.40; mortuary, $4,545.90	6,795.30	
Subsequent years' assessments: Expense, $30,368.21; mortuary, $92,460.87	122,829.08	
Medical examiners' fees paid by applicant	2,630.00	
Total paid by members		$ 207,939.47
Interest from mortgages, $4,393.67; bonds and stocks, $807.28; other sources, $2,461.73		7,662.68
Advanced by directors		1,500.00

From all other sources, viz.:

Change of beneficiary, $53.00; reinstatement fees, $128.00	181.00	
Total income during the year		217,283.15
Sum of both amounts		$ 435,860.02

Disbursements

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

Death claims or installments paid	$ 96,185.81	
Advanced payments returned to rejected applicants and to members of cancelled certificates	6,949.78	
Guarantee fund returned to beneficiaries	131.00	
Total paid to members	$ 103,266.59	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assesments or premiums, $37,581.73; subsequent years, $661.25	38,242.98	
Commissions paid or allowed for collecting assessments to banks or collectors	1,479.66	
Salaries and allowances of managers and agents not paid by commissions	1,013.50	
Salaries of officers, $9,057.50; other compensation of officers, $1,190.75	10,248.25	
Salaries and other compensation of office employees	5,341.65	
Medical examiners' fees, whether paid direct by members or otherwise	4,466.00	
Taxes on assessments income, $1,061.73; insurance department fees and licenses, $1,542.03; municipal licenses, $157.28	2,761.04	
Rent	605.00	
Furniture, $275.62; legal expenses, $838.58; advertising, $245.21, and printing, $2,746.87	4,106.28	
All other items, viz.:		
Charged off agents' balance	221.62	
Postage, $4,317.86; express, $272.25; stationery, $110.42; traveling expense, $1,479.55; telegrams, $62.88; miscellaneous, $928.53 (Total expenses, $75,657.47.)	7,171.49	
Total disbursements		178,924.06
Balance		$ 256,935.96

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 107,500.00	
Book value of bonds (excluding interest)	20,000.00	
Cash deposited in banks	71,855.08	
Agents' debit balance	424.75	
Other assets, viz.:		
Deposit Missouri state department	1,000.00	
Reserve fund notes of members in good standing	56,156.13	
Total ledger assets		$ 256,935.96

Non-Ledger Assets

Interest accrued on mortgages	$ 3,190.03	
Interest accrued on other assets	222.50	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	9,000.00	
Total non-ledger assets		12,412.53
Gross assets		$ 269,348.49

Non-Ledger Liabilities

Losses on policies resisted	$ 2,000.00	
Death claims reported but not yet adjusted	7,000.00	
Total death claims	$ 9,000.00	
Total liabilities		9,000.00
Balance to protect contract		$ 260,348.49
Comprised under the following funds:		
Mortuary fund	$ 45,575.45	
Reserve fund	208,873.02	
Guarantee fund	5,356.51	
General or expense fund	543.51	
Total special funds		$ 260,348.49

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	7,204	$ 14,146,000.00	5,521	$ 11,072,000.00
Policies or certificates written or increased during the calendar year	2,233	4,466,000.00	748	1,493,000.00
Totals	9,437	$ 18,612,000.00	6,269	$ 12,568,000.00
Deduct decreased or ceased to be in force during year	599	$ 1,198,000.00	227	$ 454,000.00
Total policies or certificates in force December 31st (end of year)	8,838	$ 17,414,000.00	6,042	$ 12,114,000.00
Losses and claims unpaid December 31st (beginning of new year)	4	$ 8,000.00	2	$ 4,000.00
Losses and claims incurred during the calendar year	49	97,000.00	19	37,000.00
Totals	53	$ 105,000.00	21	$ 41,000.00
Losses and claims paid, scaled down or compromised during the year	48	$ 96,183.81	18	$ 36,185.87
Losses and claims outstanding unpaid December 31st (end of year)	5	9,000.00	3	5,000.00
Assessments collected during the year		97,006.77		61,198.82

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Membership fee, 50 cents per year of age at time of entry.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Ten cents per year of age at time of entry prior to January 19, 1904. Since that date on all new business written one dollar and a half additional is yearly charged to each certificate regardless of age. Paid semi-annually. Yes, in both.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Ages 18 to 50, $6,000.00 in three certificates of $2,000.00 each; ages from 18 to 35, $6,000.00; 35 to 45, $4,000.00; 45 to 50, $2,000.00.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By the payment of 50 cents per year of age at time of entry on each $2,000.00 certificate and the interest on all the funds of the association. It is for the purpose of securing persistent membership and for paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. The securities belonging to the association, $107,500.00, are deposited with the auditor of the State of Iowa as required by law. A deposit of $1,000 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Year 1907, $218,000.00.

Are the officers and directors elected by the members?

Answer—Directors by members and officers by directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—Quarterly calls during the year 1906 produced $97,006.77, the average amount of calls being $24,251.69.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $61,169.82; expense fund, $37,947.51; reserve fund, $26,268.28. Total, $125,385.61.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes. The face value of certificates is secured by deposits with the state insurance department and an assessment on the members levied pro rata upon the age at entry.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment; with no dividend, surrender values or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—The articles of incorporation and by-laws authorize assessment of amounts required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the age at entry as will produce the amount required to pay death losses.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION

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

Incorporated February 14, 1879, under general laws of Minnesota.*

* The Minnesota Scandinavian Relief Association was organized February 14, 1879, under the laws of the State of Minnesota and the articles of incorporation recorded in the office of the Secretary of State; but subsequently said articles were, on the 3d day of April, 1886, amended and the association reincorporated under Chapter 184 of the general laws of the State of Minnesota for the year 1885, and these articles also amended on the 10th day of January, 1888, both of which are filed in the office of the insurance commissioner.

Commenced business February 17, 1879.

Home office, 205 Main Street, Red Wing, Minn.

Secretary, A. G. ROSING. President, HON. PETER NELSON.
First Vice-President, C. LILLETHUN.

Balance Sheet

Amount of net ledger assets December 31st of previous year	$ 132,446.58

Income

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

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	$ 3,918.00	
First year's assessments: Expense, $191.36; mortuary, $765.42; reserve, $72.02	1,028.80	
Subsequent years' assessments: Expense, $19,393.71; mortuary, $77,574.88; reserve, $7,298.71	104,267.30	
Total paid by members	$ 109,214.10	
Interest from mortgages, $289.50; bonds and stocks, $4,190.93; other sources, $138.89	4,619.32	
Rents	639.00	
Profit on disposal of securities	77.65	
From all other sources, viz.:		
Changes of beneficiaries, $46.00; overpayments on assessments, $1,297.09; dues on assessments paid, $101.31; exchange, $28.40; increase in the book value of real estate on account of repairs, $305.00; miscellaneous, $180.95	1,968.35	
Total income during the year		116,518.42
Sum of both amounts		$ 248,965.00

Disbursements

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

Death claims or installments paid	$ 106,200.00	
Total paid to members	$ 106,200.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues assessments or premiums	2,764.00	
Salaries and allowances of managers and agents not paid by commissions	8,833.70	
Salaries of officers, $1,500.00 (secretary); other compensation of officers, $209.65 (medical director)	1,709.65	
Salaries and other compensation of office employees	2,380.00	
Medical examiners' fees, whether paid direct by members or otherwise	1,154.00	
Taxes on assessments income, $40.59; insurance department fees and licenses, $711.34	751.93	
Taxes on real estate and investments, $34.43; expenses and repairs on real estate, $271.17	305.60	
Rent	125.00	
Legal expenses, $100.00; advertising and printing, $899.60	999.60	

All other items, viz.:		
Envelopes and postage, $98.47; stationery, post-office box rent and telephone rent, $56.82; traveling expenses for directors, $263.40; water rent, $5.04; new books, $105.31; expressage, $5.80; gas, $79.51; fuel, $42.46; inventory and repairs, $867.17; premiums on secretary's and treasurer's bonds, $100.00; applied on overpayments, $1,216.56; dues on assessments, $107.40; exchange, $30.60; reduction of book value of real estate, $639.00; amortizement of premiums on bonds, $355.87; miscellaneous, $326.36. (Total expenses, $23,323.25.)	4,299.77	
Total disbursements		129,523.25
Balance		$ 119,441.75

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered	$ 2,583.34	
Loans on mortgages of real estate, first liens	5,200.00	
Book value of bonds (excluding interest)	98,656.07	
Cash in office, $389.05; deposited in banks, $12,530.45	12,919.50	
Other assets, viz.:		
Members' ledger balances	127.15	
Total	119,486.06	
Deduct ledger liabilities: Agents' credit balances	44.31	
Total ledger assets		$ 119,441.75

Non-Ledger Assets

Interest accrued on mortgages	$ 20.62	
Interest accrued on other assets	1,795.18	
Rents accrued on property or lease	10.42	
Market value of real estate over book value	416.66	
Market value of bonds (not including interest) and stocks over book value	1,130.00	
Mortuary assessments due on last call made within sixty days on insurance in force	25,000.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	9,000.00	
Total non-ledger assets		37,372.88
Gross assets		$ 156,814.63

Deduct Assets Not Admitted

Depreciation in ledger assets to bring same to market value if less than book value, members' ledger balances	127.15
Total admitted assets	$ 156,687.48

Non-Ledger Liabilities

Losses on policies, due and unpaid, $4,000.00; adjusted, not due, $25,000.00	$ 29,000.00	
Death claims reported but not yet adjusted	9,000.00	
Total death claims	$ 38,000.00	
All other liabilities, viz.:		
Members' ledger balances	553.34	
Total liabilities		38,553.34
Balance to protect contract		$ 118,134.14
Comprised under the following funds:		
Reserve fund	$ 118,042.66	
Emergency fund	73.86	
General or expense fund	17.62	
Total special funds		$ 118,134.14

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	6,506	$ 6,308,000.00	242	$ 205,500.00
Policies or certificates written or increased during the calendar year	608	431,000.00	16	10,500.00
Totals	7,114	$ 6,739,000.00	258	$ 216,000.00
Deduct decreased or ceased to be in force during year	402	$ 338,000.00	12	$ 10,000.00
Total policies or certificates in force December 31st (end of year)	6,712	$ 6,401,000.00	246	$ 206,000.00
Losses and claims unpaid December 31st (beginning of new year)	29*	$ 38,700.00	2	$ 2,000.00
Losses and claims incurred during the calendar year	90	105,500.00	4	4,500.00
Totals	119*	$ 144,200.00	6	$ 6,500.00
Losses and claims paid, scaled down or compromised during the year	81*	$ 106,200.00	5	$ 6,000.00
Losses and claims outstanding unpaid December 31st (end of year)	38	38,000.00	1	500.00
Assessments collected during the year		105,296.10		3,382.60

*Two-fifths.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—$6.00 for $500.00; $8.00 for $1,000.00; $9.00 for $1,500.00; $10.00 for $2,000.00; collected by solicitor from applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues are charged.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$2,000.00; $500.00. 18 to 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Seven per cent of the total assessments collected are set off to the reserve fund to be used only when the mortality shall exceed the rate in the American mortality tables; 80 per cent of the balance are set off to the benefit fund and the remainder to the contingent fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in both whenever needed.

Upon what basis and manner are your regular assessments computed?

Answer—The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Seven per cent of the assessments collected are set off as a reserve fund. It was created for two purposes, viz.: First, for paying death claims when the mortality shall exceed the rate of the American mortality tables; second, to form a guaranty fund as security for the payment of death losses.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—$155,440.39.

Are the officers and directors elected by the members?

Answer—Partly.

If not, how are they selected?

Answer—The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice-president, three directors and the secretary), the secretary, the treasurer and the medical director are elected by the directors at the annual meeting. The finance committee (consisting of three directors) is appointed by the president at the annual meeting of the board of directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—About $4,380.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $2,516.66; expense fund, $629.16; reserve fund, $236.78. Total, $3,382.60.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF IOWA AND OTHER STATES.

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

Incorporated June, 1882, and February, 1896, under Iowa state laws.
Commenced business September 27, 1879.

Home office, Bremer Avenue, Waverly, Iowa.

President, O. KRAUSHAAR, Clinton, Iowa.
Secretary, G. A. GROSSMANN, Waverly, Iowa.
First Vice-President, JOHN SOHL, Dubuque, Iowa.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 71,667.13

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 2,188.00	
Subsequent years' assessments: Expense, $5,472.80; mortuary, $62,419.15; reserve, $5,752.75	73,644.70	
Medical examiners' fees, paid by applicant	425.00	
Total paid by members	$ 76,257.70	
Interest from mortgages, $3,398.55; bonds and stocks, $95.10	3,493.65	
Total income during the year		79,751.35
Sum of both amounts		$ 151,418.48

Disbursements

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

Death claims or installments paid	$ 62,500.00	
Total paid to members	$ 62,500.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	704.00	
Commissions paid or allowed for collecting assessments to banks or collectors	739.90	
Salaries of officers	2,040.00	
Medical examiners' fees, whether paid direct by members or otherwise	536.50	
Insurance department fees and licenses	260.56	
Advertising and printing	529.32	
All other items, viz.:		
Miscellaneous	399.03	
Postage, express, fuel, etc.	308.83	
(Total expenses, $5,518.14.)		
Total disbursements		68,018.14
Balance		$ 83,400.34

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered	$ 291.71	
Loans on mortgages of real estate, first liens	77,950.00	
Book value of bonds (excluding interest)	800.00	
Cash deposited in banks	4,358.63	
Total ledger assets		$ 83,400.34

Non-Ledger Assets

Interest due, $205.00; accrued, $1,623.77; on mortgages	$ 1,828.77	
Interest accrued on other assets	16.00	
Mortuary assessments due on last call made within sixty days on insurance in force	1,102.20	
Total non-ledger assets		2,946.97
Total admitted assets		$ 86,347.31

Non-Ledger Liabilities

Losses on policies, adjusted, not due	$ 4,500.00	
Total death claims	$ 4,500.00	
Assessments paid before due	229.80	
Total liabilities		4,729.80
Balance to protect contract		$ 81,617.51
Comprised under the following funds:		
Mortuary fund	$ 81.65	
Reserve fund	83,000.00	
General or expense fund	318.69	
Total special funds		$ 83,400.34

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	5,743	$ 5,702,000.00	782	$ 775,500.00
Policies or certificates written or increased during the calendar year	425	464,500.00	70	71,500.00
Totals	6,168	$ 6,166,500.00	852	$ 847,000.00
Deduct decreased or ceased to be in force during year	116	$ 115,500.00	21	$ 25,500.00
Total policies or certificates in force December 31st (end of year)	6,052	$ 6,051,000.00	831	$ 821,500.00
Losses and claims unpaid December 31st (beginning of new year)	4	$ 4,000.00	-------	----------
Losses and claims incurred during the calendar year	60	63,000.00	10	12,000.00
Totals	64	$ 67,000.00	10	$ 12,000.00
Losses and claims paid, scaled down or compromised during the year	60	$ 62,500.00	9	10,000.00
Losses and claims outstanding unpaid December 31st (end of year)	4	4,500.00	1	2,000.00
Assessments collected during the year	9	62,419.15	9	8,339.80

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—$4.00, $5.00 or $6.00, according to age when entering.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—$1.00 per annum per member for expense; also $1.00 for every $1,000.00 insurance in force for reserve. Specified in by-laws.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—$2,000.00; $500.00. Ages 18 to 50.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expense?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Upon age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Dues for reserve, also unused portion of expense fund; for death losses only; loaned on first mortgages, deposited with State Auditor.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Have no table?

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Every three years; by delegates.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—Over $7,000.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $8,339.80; expense fund, $693.50; reserve fund, $738.25. Total, $9,771.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA

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

Incorporated August 29, 1895, under Title IX, code of 1873.
Commenced business February 1, 1896.

Home office, Red Oak, Iowa.

President, JOHN HAYES. Secretary, O. P. WORSLEY.
First Vice-President, B. B. CLARK.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 74,649.88

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $854.00; mortuary, $850.28	$ 1,704.28	
Subsequent years' assessments: Expense, $3,580.10; mortuary, $19,496.00	23,076.75	
Total paid by members		$ 24,781.03

Interest from mortgages, $3,057.06; less $128.47 paid out as accrued interest on loans purchased	2,928.59	
From all other sources, viz.:		
Renewing policies, premiums on deferred payments, etc.	232.05	
Total income during the year		27,941.67
Sum of both amounts		$ 102,591.55

Disbursements

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

Death claims or installments paid	$ 6,000.00	
Advanced payments returned to rejected applicants	65.25	
Paid members for surrender value, beneficiaries of deceased members	447.71	
Total paid to members		$ 6,512.96
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	1,333.17	
Commissions paid or allowed for collecting assessments to banks or collectors	18.60	
Salaries and allowances of managers and agents not paid by commissions	462.14	
Salaries of officers	1,200.00	
Salaries and other compensation of office employees	329.10	
Medical examiners' fees, whether paid direct by members or otherwise	336.30	
Taxes on assessments income, $165.54; insurance department fees and licenses, $18.50	184.04	
Rent (including $325.00 for association's use of own buildings)	325.00	
Furniture, $11.92; advertising and printing, $135.05	146.97	
All other items, viz.:		
Bill of state for examination	70.46	
Postage, express, telephone, exchange, etc.	165.14	
(Total expenses, $4,570.92.)		
Total disbursements		11,083.88
Balance		$ 91,507.67

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 47,900.00	
Cash in office, $32.39; deposited in banks, $16,406.82	16,439.21	
Other assets, viz.:		
Personal accounts	168.46	
Total ledger assets		$ 91,507.67

Non-Ledger Assets

Interest accrued on mortgages	$ 1,801.05	
Premiums due on last call made within sixty days on insurance in force	14,523.63	
Total non-ledger assets		16,324.68
Total admitted assets		$ 107,832.35

Non-Ledger Liabilities

Losses on policies, due and unpaid	$ 2,500.00	
Total death claims	$ 2,500.00	
All other liabilities, viz.:		
Mortuary dividend accrued on death loss	81.13	
Total liabilities		2,581.13
Balance to protect contract		$ 105,251.22
Comprised under the following funds:		
Mortuary fund	$ 19,251.45	
Reserve fund	66,691.19	
Accrued interest fund	1,801.05	
Sinking fund	15,268.98	
General or expense fund	2,238.55	
Total special funds		$ 105,251.22

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	885	$ 1,147,000.00
Policies or certificates written or increased during the calendar year	46	71,500.00
Totals	931	$ 1,218,500.00
Deduct decreased or ceased to be in force during year	58	$ 66,500.00
Total policies or certificates in force December 31st (end of year	873	$ 1,152,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	$ 3,000.00
Losses and claims incurred during the calendar year	3	5,500.00
Totals	4	$ 8,500.00
Losses and claims paid during the year	3	$ 6,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	2,500.00
Assessments collected during the year		24,815.78

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—First payment for balance of year, loaded $10.00 per $1,000.00 of insurance for expenses.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—$3.00 on each $1,000.00 insured, payable in advance. Specified in articles of incorporation and policies.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, $5,000.00; minimum, $1,000.00. Ages, 21 to 60, inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By annual premiums payable in advance. No endowments written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No. Policy provides for an additional payment by the insured in event of death rate exceeding $15,000.00 to each $1,000,000.00 of insurance in force in any one year.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—After a fixed number of years, stated in policy, overpayments may be used by member to pay current premiums, or such accumulation may be withdrawn in cash, at the option of insured.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Articles of incorporation.

Upon what basis and manner are your regular assessments computed?

Answer—Annual premiums payable in advance sufficient to pay $15,000.00 of death losses on each $1,000,000.00 of insurance, at average age of 35 years; $18,000.00 of losses at 40 years; $24,000.00 at 50 years, and other average ages in same proportion.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund created by overpayments to the mortuary fund, amount December 31, 1906, $66,691.19, for the benefit of persistent members. Invested in first mortgages on improved farms, securities deposited with Auditor of State as provided by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—$12,180.00.

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an annual call upon all the policyholders or members of the corporation or association?

Answer—$22,707.45 annually.

Has the association during the year levied extra assessments on policies and how much?

Answer—No; only used one-third of net premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No; no such right.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No; has no such right.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL LIFE ASSOCIATION

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

Incorporated October 24, 1899. Commenced business, March 19, 1900.

Home office, 315 Citizens' National Bank Building, Des Moines, Iowa.

President, J. B. SULLIVAN. Secretary, HENRY PYLE.
First Vice-President, O. H. DAVISON.

Balance Sheet

Amount of net ledger assets December 31st of previous year	$ 24,125.23

Income

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

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	$ 44,935.00	
First year's assessments: Expense, $24,179.13; mortuary, $26,966.00; reserve, $15,729.59	66,874.72	
Total paid by members	$ 111,809.72	
Interest from mortgages	1,197.44	
From all other sources, viz.:		
Membership fee notes, $206.25; trust fund, $232.78; agents' balance, $507.41	946.44	
Total income during the year		113,953.60
Sum of both amounts		$ 138,078.83

Disbursements

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

Death claims or installments paid	$ 25,500.00	
Advanced payments returned to rejected applicants	2,480.00	
Total paid to members	$ 27,980.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	42,455.00	
Commissions paid or allowed for collecting assessments to banks or collectors	402.79	
Salaries and allowances of managers and agents not paid by commissions	4,919.35	
Salaries of officers, $2,425.00; other compensation of officers (medical director), $482.11	2,907.11	
Salaries and other compensation of office employees	1,645.20	
Medical examiners' fees, whether paid direct by members or otherwise	4,016.18	
Taxes on assessments income, $492.66; insurance department fees and licenses, $548.48	1,041.14	
Rent	840.00	
Legal expenses, $80.50; advertising and printing, $660.40	740.90	
All other items, viz.:		
Postage, $753.65; trust fund applied on assessments, $155.45; sundries, $711.52; Meyer, $475.00; directors, $23.00; reserve funds returned, $12.00; mortuary returned, $5.02; traveling expenses, $221.89; reserve fund, interest accrued on mortgages, $226.14	2,583.67	
Total disbursements		89,531.34
Balance		$ 48,547.49

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens	$ 40,250.00	
Cash in office, $305.73; deposited in banks, $7,991.76	8,297.49	
Total ledger assets		$ 48,547.49

Non-Ledger Assets

Mortuary assessments not exceeding claims unpaid	$ 9,000.00	
Other items:		
Agents' balance, $1,197.03; membership fee notes, $2,686.21; guarantee notes, $136,542.19; furniture and fixtures, $466.70	140,892.13	
Total non-ledger assets		149,892.13
Total gross assets		$ 198,439.62

Deduct Assets Not Admitted

Furniture, fixtures and safes	$ 466.70	
Agents' debit balances not secured by bonds, $1,197.03; bills receivable, membership fee, $2,686.21	3,883.24	
Total		4,349.94
Total admitted assets		$ 194,089.68

Non-Ledger Liabilities

Losses on policies resisted	$ 3,000.00	
Death claims reported but not yet adjusted	6,000.00	
Total death claims	$ 9,000.00	
Assessments paid before due	129.41	
All other liabilities, viz.:		
$13,450.00, money advanced to promote the association, to be paid the subsequent regular assessments out of the expense fund	13,450.00	
Total liabilities		22,579.41
Balance to protect contract		$ 171,510.27

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year) 1905	2,403	$ 4,233,500.00	1,570	$ 2,857,000.00
Policies or certificates written or increased during the calendar year	2,372	4,245,500.00	591	1,263,000.00
Totals	4,775	$ 8,479,000.00	2,161	$ 4,120,000.00
Deduct decreased or ceased to be in force during year	995	$ 1,421,000.00	579	710,000.00
Total policies or certificates in force December 31st (end of year)	3,780	$ 7,058,000.00	1,582	$ 3,410,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	$ *3,000.00	1	$ 3,000.00
Losses and claims incurred during the calendar year	17	31,500.00	9	14,000.00
Totals	18	$ 34,500.00	10	$ 17,000.00
Losses and claims paid, scaled down or compromised during the year	15	$ 25,500.00	8	$ 13,000.00
Losses and claims outstanding unpaid December 31st (end of year)	3	9,000.00	2	4,000.00
Assessments collected during the year	4	66,874.72	4	42,612.60

*Contested.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—The rate $10.00 for each $1,000.00 of insurance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Not to exceed one-tenth of one per cent of amount stated in policy payable quarterly. Specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, $5,000.00; minimum, $250.00. 18 to 55 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—The policy specifies the amount to be paid in case of death.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—The amount so paid is guaranteed by the assets of the association, including its deposits with the state insurance department, and the right of assessments. No provision is made for dividends, surrender values or endowments,

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—May be.

If so, what amount and under what circumstances?

Answer—If all losses for quarter are provided for 50 per cent of first year's mortuary on new members may be used at discretion of board of directors in getting new business.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—Assessments are levied for.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Right to levy.

Upon what basis and manner are your regular assessments computed?

Assessments quarterly is reserved in policy. Assessments are levied for such a percentage upon the guarantee mortuary base as will produce a mortuary fund to pay losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By payment of 50 cents per $1,000.00 of insurance for each year of the insured.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Eight to one thousand.

Are the officers and directors elected by the members?

Answer—Directors are.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days or more before meeting.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$20,689.42.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $4,879.75; expense fund, $2,674.50; reserve fund, $3,993.07. Total, $11,547.32.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PIONEER LIFE ASSOCIATION OF AMERICA

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

Incorporated May, 1905, under Iowa laws. Approved June 6, 1905, Chapters 1, 7 and 8.

Commenced business July 1, 1905.

Home office, 59 McManus Building, Davenport, Iowa.

President, J. B. PHILLIPS. Secretary, EVANGELINE H. DOUGLASS.
First Vice-President, L. P. WALKER. Second Vice-President, H. A. SKELLEY.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 554.30

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Subsequent years' assesments: Expense, $2,701.28; mortuary, $4,280.67; reserve, $87.05; for other purposes, equation reserve, $136.90	$ 7,206.40	
Medical examiners' fees, paid by applicant	3.75	
Total paid by members	$ 7,210.15	
Total income during the year		$ 7,210.15
Sum of both amounts		$ 7,764.45

Disbursements

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

Death claims or installments paid: Accident claims, $227.39; death claims, $1,240.44	$ 1,467.83	
Mortuary liability assumed	200.00	
Total paid to members	$ 1,667.83	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $353.47; commission work on B. P. Ass'n, $89.76	443.23	
Commissions paid or allowed for collecting assessments to banks or collectors	167.83	
Salaries and allowances of managers and agents not paid by commissions	369.25	
Salaries of officers	897.21	
Salaries and other compensation of office employees	122.50	
Medical examiners' fees, whether paid direct by members or otherwise, chief medical director, $10.01; local medical directors, $16.00	26.01	
Taxes on assessments income, $20.90; insurance department fees and licenses, $22.00	42.90	
Rent (including $202.50 for association's use of own buildings) less sub-leases, $25.00	177.50	
Furniture, $77.20; advertising and printing, $126.22	203.42	
All other items, viz.:		
Liability assumed, $75.00; bonds, $48.95; extension work not covered by commission, $445.55; phone, $31.10; exchange, $13.00; membership fee, $73.95; postage, $55.57; incidentals comprising express, telegrams, office sundries, etc., $53.26; traveling expenses, $133.62; light, $10.77; janitor, $41.00 (Total expenses, $3,431.62.)	981.77	
Total disbursements		5,099.45
Balance		$ 2,665.00

There has been deducted from the mortuary fund $648.50 per capita, which sum was transferred to the expense fund in accordance with Section 52, Chapter 12 of the By-laws of the Bankers Pioneer Association.

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash in office, $8.78; deposited in banks, $2,656.22	$ 2,665.00	
Total ledger assets		$ 2,665.00

Non-Ledger Assets

Office furniture and fixtures, $175.00; stationery and printed matter, $25.00	$ 200.00	
Total non-ledger assets		200.00
Gross assets		$ 2,865.00

Deduct Assets Not Admitted

Furniture, fixtures and safes, $175.00; supplies, printed matter and stationery, $25.00	$ 200.00	
Total		200.00
Total admitted assets		$ 2,665.00

Non-Ledger Liabilities

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	$ 346.62	
Liabilities assumed from B. P. A.	1,773.64	
Total liabilities		2,120.26
Balance to protect contract		$ 544.74

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies o r certificates in force December 31st (beginning of new year)	482	$ 623,250.00
Policies or certificates written or increased during the calendar year	105	101,750.00
Totals	587	$ 725,000.00
Deduct decreased or ceased to be in force during year	120	$ 136,500.00
Total policies or certificates in force December 31st (end of year)	467	$ 588,500.00
Losses and claims unpaid December 31st (beginning of new year) contested	1	$ 809.24
Losses and claims incurred during the calendar year; death, one, $815.44; accidents, three, $227.39	4	1,042.83
Totals	5	$ 1,852.07
Losses and claims paid, scaled down or compromised during the year	5	$ 1,852.07
Losses and claims outstanding unpaid December 31st (end of year)		
Assessments collected during the year	12	7,131.90

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Membership fee as follows: On a $250.00 certificate, $2.00; on a $500.00 certificate, $3.00; on a $1,000.00 certificate, $5.00, and on a $2,000.00 certificate, $10.00. This fee is paid by applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues. Expense fund included in monthly assessments.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Minimum, $250.00; maximum, $3,000.00. Age 18 to 60 years, inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Sixty-five per cent of first twelve assessments may be placed in expense account.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes.

Upon what basis and manner are your regular assessments computed?

Answer—Table of rates published in articles of incorporation.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund 81-3 cents per month per $1,000.00 insurance per assessments paid; also expectancy deductions. Equation reserve receives an amount from each member to be held and used in carrying certificate after expectancy of life is reached.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members?

Answer—Directors elected by members.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Not required.

When and how?

Answer—Notice of meeting stated in articles of incorporation on each certificate issued.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—Yes, to legatees.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—$545.23.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $4,280.67; expense fund, $2,627.28; equation reserve, $136.90; reserve fund, $87.05. Total, $7,131.90.

ANNUAL STATEMENTS

OF

Assessment Accident Insurance Associations

Transacting Business in Iowa in 1906 and Filing Statements in 1907

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.
Incorporated May 30, 1903. Commenced business June 1, 1903.

Home office, Creston, Iowa.

President, J. Q. THOMPSON. Secretary, C. H. THOMPSON.
First Vice-President, J. C. SULLIVAN.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 2,192.27

Income

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Assessments: Specific benefits, $300.00*; temporary disability benefits, $6,007.00	$ 6,307.00	
Expense	4,538.50	
Total paid by members	$ 10,845.50	
Total income during the year		10,845.50
Sum		$ 13,037.87

Disbursements

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

*Special benefit claims paid	$ 300.00	
* Paid to John M. Kelly, Malcolm, Iowa, for the loss of an eye.		
Temporary disability benefit claims paid	5,071.12	
Advanced payments returned to rejected applicants	6.00	
Total paid to members	$ 5,377.12	
Commissions and fees retained by or paid or allowed to agents on acount of fees and dues	2,147.00	
Commissions paid or allowed for collecting assessments	374.32	
Salaries and other compensation of office employees	323.00	
Rent, $150.00; taxes, $67.60; advertising and printing, $202.45	420.05	
Insurance department fees and agents' licenses, $34.78; legal expenses, etc., $32.60	67.38	
All other items, viz.:		
Box rent, $2.50; postage, $230.17; express, etc., $10.94; telephone, $0.60; supplies, $77.62; insurance on office fixtures, $9.00; traveling expenses, $869.92	1,200.75	
(Total expenses, $4,532.50.)		
Total disbursements		9,909.62
Balance		$ 3,128.25

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash deposited in banks	$ 3,128.25	
Premium notes payable in quarterly installments none of which are past due	500.00	
Total net ledger assets		$ 3,628.25
Balance to protect contracts		$ 3,628.25
Comprised under the following fund:		
Benefit fund	$ 3,628.25	

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	1,147	$ 884,000.00
Policies or certificates written or increased during the calendar year	810	605,000.00
Totals	1,957	$ 1,489,000.00
Deduct decreased or ceased to be in force during year	737	$ 475,000.00
Total policies or certificates in force December 31st (end of year)	1,220	$ 1,014,000.00
Losses and claims unpaid December 31st (beginning of new year)		
Losses and claims incurred during the calendar year	246	$ 5,371.12
Totals	246	$ 5,371.12
Losses and claims paid during the year	246	$ 5,371.12
Losses and claims unpaid December 31st		
Specific benefit paid during the year, including $300.00*	1	300.00
Total members in good standing December 31st (end of year)	1,220	$ 1,014,000.00

The association had no death losses during the year.

* Paid to John M. Kelly, Malcolm, Iowa, for the loss of an eye.

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, $6,307.00; expenses, $4,538.50. Total, $10,845.50.

Give amount of annual dues, if any, per capita.

Answer—$12.00 each.

Total annual dues.

Answer—$10,845.50.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$1,000.00.

Give limiting age for admission.

Answer—16 to 65 years, inclusive.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assesments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly, semi-annually, or annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—No.

Has the society an emergency or reserve fund?

Answer—No.

Are the officers and directors elected at an anual meeting of the members?

Answer—Yes.

If not, how are they elected?

Answer—Annually and bi-annually.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Notices are sent for special meetings.

Are proxies contained in application?

Answer—No.

In what states is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full amount named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon the policyholders or members of the association?

Answer—$3,660.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS' ACCIDENT INSURANCE COMPANY

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

Incorporated March 30, 1893. Commenced business, May 8, 1893.
Home office, 606 Flynn Building.

President, W. E. STATLER. Secretary, J. A. KIZER.

Balance Sheet

Amount of net ledger assets, December 31st of previous year		$ 94,247.76

Income

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

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,	$ 5,134.50	
Annual dues as per contract	43,134.01	

Assessments: Specific benefits, $2,010.00; temporary disability benefits, $15,915.68; expense, $10,783.57	28,709.25	
Total paid by members		$ 76,977.76
Interest		262.99
From all other sources, viz:		
Balance on membership notes (not due)	32,145.50	
Total income during the year		109,386.25
Sum		$ 203,634.01

Disbursements

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

Special benefit claims paid, including $2,010 of installments paid	$ 2,010.00	
Temporary disability benefit claims paid	26,638.91	
Membership notes cancelled or returned to members uncollectible	19,555.00	
Advanced payments returned to rejected applicants, and cancelled members	254.28	
Total paid to members	$ 48,458.19	
Bills Receivable cancelled	2,578.93	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	15,331.89	
Commissions paid or allowed for collecting assessments	1,243.95	
Salaries and allowances of managers and agents not paid by commissions	2,017.50	
Salaries of officers	4,500.00	
Salaries and other compensation of office employees	3,028.25	
Rent, $670.00; taxes, $417.38; advertising and printing, $2,838.92	3,926.30	
Insurance department fees and agents' licenses, $503.45; legal expenses, $538.94	1,042.39	
All other items, viz.:		
Medical examiners' fees, $192.00; postage, $1,934.59	2,126.59	
Traveling expense, $369.62; agents' traveling expenses, $3,565.62; investigating claims, $411.75	4,346.99	
Supplies, furniture, express, telegrams, etc.	1,749.64	
(Total expenses, $39,313.50.)		
Total disbursements		90,350.62
Balance		$ 113,283.39

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Membership notes of lapsed members	$ 53,244.50	
Membership notes of members in good standing belonging to reserve fund	10,000.00	

Membership notes of members in good standing	29,251.10	
Bills receivable	615.54	
Agents' debit balances; secured, $50.85; unsecured, $203.04	253.89	
Cash in office, $203.73; deposited in banks, $19,960.17	20,163.90	
Total	$ 113,528.93	
Deduct agents' credit balances	245.54	
Total net ledger assets		$ 113,283.39

Non-Ledger Assets

Premium notes not due	$ 2,463.21	
Assesments due and unpaid on last call made within sixty days on insurance in force, $3,884.80		
Less cost of collecting the same, 5 per cent 194.24	3,690.56	
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	1,700.00	
Total non-ledger assets		7,853.77
Gross assets		$ 121,137.16

Deduct Assets Not Admitted

Agents' debit balances unsecured, $203.04; bills receivable, unsecured, $344.52	$ 547.56	
Depreciation from above net or ledger assets to bring same to market value, membership notes lapsed	53,244.50	
Total		53,792.06
Total admitted assets		$ 67,345.10

Non-Ledger Liabilities

Temporary disability benefit claims in process of adjustment, 123; reported probable liability, $3,041.69; resisted, $1,700 (2)	$ 4,741.69	
Present value of installments to become due on adjusted specified benefit claims (face value, $2,330), four per cent	2,272.73	
Total actual liabilities		7,014.42
Balance to protect contracts		$ 60,330.68
Comprised under the following funds:		
Reserve fund	$ 15,000.00	
General or expense fund	45,330.68	
Total special funds		$ 60,330.68

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	5,567	$ 7,034,154.00	4,245	$ 5,598,014.00
Policies or certificates written or increased during the calendar year	8,278	7,181,340.00	6,241	5,385,000.00
Totals	13,845	$ 14,215,494.00	10,486	$ 10,983,014.00
Deduct decreased or ceased to be in force during year	5,414	$ 5,229,554.00	4,036	$ 4,156,214.00
Total policies or certificates in force December 31st (end of year)	8,431	$ 8,985,940.00	6,450	$ 6,826,800.00
Losses and claims unpaid December 31st (beginning of new year), including 2,180 installments not due	73	$ 3,739.98	54	$ 3,330.63
Losses and claims incurred and paid during the calendar year	1,315	24,908.93	1,046	18,819.31
Losses and claims incurred during the calendar year in process of adjustment	130		99	
Totals	1,518	$ 28,648.91	1,199	$ 22,149.94
Losses and claims paid, scaled down or compromised during the year				
Losses and claims unpaid December 31st (reported, but not completed; amount estimated)	123	3,041.69	93	2,103.61
Policies or certificates terminated by death or specific benefit during the year (including $2,330.00 of installment policies)	7	2,330.00	6	2,130.00
Total members in good standing December 31st (end of year)	8,431	$ 8,985,940.00	6,450	$ 6,826,800.00

Miscellaneous Questions

Received from members in Iowa during the year.

Answer—Specific benefit and indemnity, $13,763.80; expenses, $41,430.76; total, $55,194.56.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, $5.00; total entrance fees, $37,280.00.

Give amount of annual dues.

Answer—$43,134.01. Annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$2,400.

Give limiting age for admission.

Answer—Eighteen to sixty-five.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Annually, semi-annually, quarterly or monthly, as the member may elect. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—$15,000.00.

For what purpose?

Answer—To pay benefits if amount collected for indemnity fails to meet the requirements.

How is it created?

Answer—By indemnity element of premium and membership notes.

Where deposited?

Answer—People's Savings Bank, Des Moines, $5,000; membership notes, $10,000.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors elected at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

In what states is the association doing business?

Answer—Iowa, Minnesota, Colorado, Nebraska, South Dakota, Pennsylvania, Wisconsin and Kansas.

Has the association paid, and has it the ability to pay, its certificates of policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—$84,310.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ENDOWMENT ACCIDENT ASSOCIATION

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

Incorporated October 10, 1905. Commenced business, October 25, 1906.

Home office, Room 3, Wickham Block, Council Bluffs, Iowa.

President, H. L. WILSON. Secretary, GEO. S. WRIGHT.
First Vice-President, E. W. CANNING.

Balance Sheet

Amount of net ledger asets, December 31st of previous year		$ 430.55

Income

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

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	$ 3,510.00	
Annual dues as per contract	7,122.74	
Total paid by members		$ 10,632.74
Sum		$ 11,063.29

Disbursements

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

Temporary disability benefit claims paid	$ 724.06	
Advanced payments returned to rejected applicants	16.90	
Total paid to members	$ 740.96	
Commisions and fees retained by or paid or allowed to agents on account of fees and dues	3,604.25	
Commissions paid or allowed for collecting assessments	244.93	
Salaries of officers	1,200.00	
Salaries and other compensation of office employees	508.50	
Rent, $120.00; taxes, $26.20; advertising and printing, $306.34	452.54	
Insurance department fees and agents' licenses	17.50	
All other items, viz.:		
Office furniture, $179.00; postage, $265.50; traveling expenses, $1,106.90; miscellaneous, $230.91 (Total expenses, $7,810.03.)	1,782.31	
Total disbursements		8,550.99
Balance		$ 2,512.30

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash deposited in banks	$ 2,512.30	
Total net ledger assets		2,512.30
Gross assets		$ 2,512.30
Total admitted assets		$ 2,512.30
Total actual liabilities		$ 2,512.30
Balance to protect contract		$ 2,512.30
Comprised under the following funds:		
Expense fund	$ 239.83	
Indemnity fund	621.87	
Emergency fund	1,650.60	
Total special funds		2,512.30

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	373	$ 447,600.00
Policies or certificates written or increased during the calendar year	1,170	1,404,000.00
Totals	1,543	$ 1,851,600.00
Deduct decreased or ceased to be in force during year	723	$ 867,600.00
Total policies or certificates in force December 31st (end of year)	820	$ 984,000.00
Losses and claims unpaid December 31st (beginning of new year)		
Losses and claims incurred during the calendar year	36	$ 724.06
Totals		
Losses and claims paid, scaled down or compromised during the year	36	724.06
Losses and claims unpaid December 31st		
Policies or certificates terminated by death or specific benefit during the year		
Total members in good standing December 31st (end of year)	820	$ 984,000.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, $3,019.33; expenses, $4,103.41. Total, $7,122.74.

Give amount of entrance or membership fee.

Answer—Per $1,200.00, $3.00; total entrance fees, $3,510.00.

Give amount of monthly dues, if any.

Answer—Per capita, $1.00; per $1,200, $7,122.74; total annual dues, $7,122.74.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$1,200.00.

Give limiting age for admission.

Answer—18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Monthly, bi-monthly, quarterly, semi-annually or annually. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—$1,650.60.

For what purpose?

Answer—To pay benefits when amount collected for indemnity fails to meet the requirements.

How is it created?

Answer—Created by indemnity element of premium.

Where deposited?

Answer—Deposited in First National Bank, Council Bluffs, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

When and how?

Answer—By mail, fifteen days prior to meeting.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what state is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—$820.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION

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

Incorporated December 31, 1894. Reincorporated and commenced business January 17, 1901, under reincorporation and new name.

Home office, Crocker Building, Fifth and Locust Streets, Des Moines Iowa.

President, H. B. HAWLEY. **Secretary, R. D. EMERY.**
First Vice-President, GEO. H. CARR. **Second Vice-President, S. P. BARR.**

Balance Sheet

Amount of net ledger assets, December 31st of previous year	**$ 228,285.29**

Income

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

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	$ 3,919.65	
Annual dues as per contract	38,196.14	
Temporary disability benefits, $29,758.06; expense, $9,919.35	39,677.41	
Total paid by members	$ 81,792.60	
Interest	248.45	
From all other sources, viz.:		
Notes or contracts given by members to guarantee payment of premiums $223,557.55		
Total income during the year		82,041.05
Sum		$ 310,326.34

Disbursements

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

Temporary disability benefit claims paid	$ 24,058.98	
Advanced payments returned to rejected applicants	238.20	
Total paid to members	24,297.18	
Guarantee notes transferred from ledger to non-ledger account	218,615.85	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	22,606.64	
Commissions paid or allowed for collecting assessments	2,057.38	
Salaries and allowances of managers and agents not paid by commissions	6,105.59	
Salaries of officers	5,400.00	
Salaries and other compensation of office employes	3,649.12	
Rent, $1,118.92; taxes, $550.93; advertising and printing, $2,363.32	4,033.17	
Insurance department fees and agents' licenses, $567.00; legal expenses, $903.14	1,470.14	
All other items, viz.:		
Books and stationary, $122.83; expense settling claims, $1,102.25, furniture and fixtures, $441.54; postage, $1,416.78; traveling expenses, $3,833.29; general expense, $590.19; medical examiners' fees, $813.00	8,319.88	
(Total expenses, $53,731.92.)		
Total disbursements		296,644.95
Balance		$ 13,681.39

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash in office, $657.29; deposited in banks, $13,024.10	$ 13,681.39	
Total net ledger assets		13,681.39

Non-Ledger Assets

Guarantee notes	$ 278,575.35	
Premium notes not due	416.75	
Assessments due and unpaid on last call made within sixty days on insurance in force, $5,412.12; less cost of collecting the same, $270.60	5,142.52	
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	2,052.08	
Total non-ledger assets		286,216.70
Total admitted assets		$ 299,898.09

Non-Ledger Liabilities

Reported probable liability, $5,512.66; resisted, $2,052.08	$ 7,564.74	
All other, viz.:		
Reserve fund represented by guarantee notes or contracts to protect policies	278,575.35	
Total actual liabilities		286,140.09
Surplus		$ 13,758.00
Comprised under the following funds:		
Indemnity and emergency	$ 9,388.63	
General or expense fund	4,369.37	
Total special funds		13,758.00

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	5,422	$ 12,386,600.00	4,861	$ 11,147,900.00
Policies or certificates written or increased during the calendar year	5,294	10,422,500.00	4,263	8,244,500.00
Totals	10,716	$ 22,809,100.00	9,124	$ 19,392,400.00
Deduct decreased or ceased to be in force during year	3,284	$ 7,350,100.00	2,772	$ 6,302,300.00
Total policies or certificates in force December 31st (end of year)	7,432	$ 15,459,000.00	6,352	$ 13,089,010.00
Losses and claims unpaid December 31st (beginning of new year)	124	$ 6,593.08	113	$ 5,987.92
Losses and claims incurred during the calendar year	1,153	25,030.64	1,013	21,237.69
Totals	1,277	$ 31,623.72	1,126	$ 27,225.61
Losses and claims paid, scaled down or compromised during the year	1,128	$ 24,058.98	977	$ 20,962.50
Losses and claims unpaid December 31st	149	7,564.74	120	6,263.11
Total members in good standing December 31st (end of year)	7,432	$ 15,459,000.00	6,352	$ 13,089,010.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, $25,425.42; expenses, $8,478.46; annual dues, $32,422.62; membership fees, $3,317.55. Total, $69,644.05.

Give amount of entrance or membership fee.

Answer—$3,919.05.

Give amount of annual dues.

Answer—$38,196.14.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$10,000.00.

Give limiting age for admission.

Answer—18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No, except collection fee and amount necessary to protect same.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Collected monthly, quarterly, semi-annually and annually. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Attach copy of extra assessment clause contained in policy.

Answer—"All benefits will be paid from the indemnity fund and this fund is made from or reimbursed by calls on members."

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—Reserve, $258,575.35; emergency, $7,500.

For what purpose; how is it created?

Answer—Reserve fund represented by contracts given by members to guarantee payment of future premiums. Emergency fund created by savings from expense fund.

Where deposited?

Answer—Deposited in German Savings Bank, Des Moines, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Fixed by articles of incorporation.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Iowa, Colorado, Nebraska, Kansas and South Dakota.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—$97,507.84.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION

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

Incorporated July 8, 1890. Commenced business August 11, 1890.

Home office, Thirteenth and N Streets, Lincoln, Nebraska.

President, A. O. FAULKNER. First Vice-President, W. E. SHARP.
Secretary, C. E. SPANGLER.

Balance Sheet

Amount of net ledger assets December 31st of previous year	$ 116,440.31

Income

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

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	$ 15,064.70	
Annual dues as per contract	29,995.69	
Assessments: Specific benefits and temporary disability benefits	147,960.74	
Total paid by members	$ 193,021.13	
Interest	5,105.91	
Total income during the year		198,127.04
Sum		$ 314,567.35

Disbursements

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

Special benefit claims paid, including $9,125.00 of installments paid	$ 9,125.00	
Temporary disability benefit claims paid	117,230.79	
Advanced payments returned to rejected applicants	222.70	
Total paid to members	$ 126,578.49	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	11,368.16	
Commissions paid or allowed for collecting assessments	759.00	
Salaries of officers	16,800.00	
Salaries and other compensation of office employees	11,277.95	
Rent, $1,927.06; taxes, $319.04; advertising and printing, $3,324.68	5,570.78	
Insurance department fees and agents' licenses, $413.90; legal expenses, $798.03	1,241.93	
All other items, viz.:		
Postage, $4,583.74; sundry, $412.56; supplies, $736.75; furniture, $172.65; bonds of officers, $29.00	5,934.70	
(Total expenses, $52,952.52.)		
Total disbursements		179,531.01
Balance		$ 135,036.34

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Mortgage loans on real estate, first liens	$ 85,705.00	
Loans secured by pledge of bonds, stocks or other collateral	2,500.27	

Book value of bonds and stocks owned	19,000.00	
Cash in office, $2,795.00; deposited in banks, $23,036.07		
Deposited with Missouri department	1,000.00	
Deposited with Wisconsin department	1,000.00	
Total net ledger assets		$ 135,036.34

Non-Ledger Assets

Interest accrued	$ 2,473.05	
Assessments due and unpaid on last call made within sixty days on insurance in force, $26,900.00		
Less cost of collecting the same	3,370.00	23,500.00
Total non-ledger assets		26,063.05
Gross assets		$ 161,099.39

Deduct Assets Not Admitted

Excess over changes in liabilities on same account	13,890.00
Total admitted assets	$ 147,209.39

Non-Ledger Liabilities

Temporary disability benefit claims in process of adjustment, $4,541.00; reported probable liability, $5,159.00	$ 9,700.00	
Total actual liabilities		9,700.00
Balance to protect contracts		$ 137,509.39
Comprised under the following funds:		
Mortuary fund	$ 49,544.88	
Reserve fund	75,000.00	
General or expense fund	12,964.51	
Total special funds		$ 137,509.39

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	25,593	$ 12,594,150.00	4,047	$ 1,634,600.00
Policies or certificates written or increased during the calendar year	15,429	5,081,750.00	1,897	629,350.00
Totals	41,022	$ 17,675,900.00	5,944	$ 2,263,950.00
Deduct decreased or ceased to be in force during year	14,061	$ 4,046,650.00	1,198	$ 512,600.00
Total policies or certificates in force December 31st (end of year)	26,961	$ 13,629,250.00	4,746	$ 1,751,350.00
Losses and claims unpaid December 31st (beginning of new year)	638	$ 9,296.00	92	$ 1,334.00
Losses and claims incurred during the calendar year	4,652	126,759.79	724	18,370.30
Totals	5,290	$ 136,055.79	816	$ 19,704.30
Losses and claims paid, scaled down or compromised during the year	4,596	$ 126,355.79	704	$ 18,111.30
Losses and claims unpaid December 31st	694	9,700.00	112	1,593.00
Policies ir certificates terminated by death or specific benefit during the year	9	9,125.00	1	125.00
Total members in good standing December 31st (end of year)	23,931	$ 13,629,250.00	4,246	$ 1,751,350.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, $22,941.00; expenses, $4,510.71. Total, $27,451.71.

Give amount of entrance or membership fee, whether retained by agent or not, per capita.

Answer—$4.00; total entrance fees, $1,882.00.

Give amount of annual dues, if any, per capita.

Answer—$2.00; total annual dues, $4,510.71.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$3,000.00.

Give limiting age for admission.

Answer—18 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—15 per cent may be used for expenses. None used 1906.

How are assessments levied or collected—whether bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assesments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—$75,000.00.

For what purpose, how is it created and where deposited?

Answer—Paying losses if necessary. Saved from income. Invested.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days, by mail.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Illinois, Iowa, Nebraska, Kansas, Wisconsin, Minnesota, Michigan, Missouri, Ohio, Oklahoma, Colorado, Indiana.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—$43,750.00, estimated.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENTS

OF

FRATERNAL BENEFICIARY SOCIETIES

Transacting Business in Iowa in 1906 and Filing Statements in 1907.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE AMERICAN GUILD

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

Incorporated January, 1890. Commenced business February 12, 1890.

Home office, 737 East Main Street, Richmond, Va.

Supreme Governor, S. GALESKI. Supreme Vice-Governor, REV. T. CRUMP.
Supreme Secretary, CARL W. KIMPTON.
Supreme Treasurer, J. B. MONTGOMERY.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 159,848.99

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 231,091.72	
For reserve	12,162.68	
Total	$ 243,254.40	
Assessment for expenses	159,902.88	
Total paid by members	$ 403,157.28	
Interest on mortgage loans	2,107.84	
Interest on collateral loans	41.66	
Interest on bonds	1,271.00	
Dividends on stock	1,237.50	
Interest from all other sources	614.01	
Sale of lodge supplies	691.63	
From all other sources:		
Borrowed money	72,500.00	
Other association	109,677.40	
Total income		$ 591,298.32
Amount carried forward		$ 751,147.31

Disbursements

Death claims	$ 274,223.97	
Total permanent disability claims	12,813.33	
Sick and accident claims	11,112.57	
Old age benefits	990.00	
Total benefits paid	$ 299,139.87	
Commissions and fees paid to or retained by deputies or organizers	96,266.86	
Salaries of deputies and organizers	57,151.73	
Salaries of officers and trustees	13,229.68	
Salaries of office employes	8,913.90	
Salaries and fees paid to supreme medical examiners	2,238.50	
Traveling and other expenses of officers, trustees and committees	1,572.90	
For collection and remittance of assessments and dues	363.60	
Insurance department fees	654.00	
Rent	950.04	
Advertising, printing and stationery	4,019.08	
Postage, express, telegraph and telephone	3,315.90	
Lodge supplies	825.39	
Official publication	5,948.40	
Legal expense in litigating claims, $1,038.74; other legal expenses, $7,862.84	8,901.58	
Taxes, repairs and other expenses on real estate	160.81	
Loss on sale or maturity of ledger assets	2,187.51	
All other disbursements:		
General expenses	5,577.19	
Interest	5,213.80	
Total disbursements		516,630.74
Balance		$ 234,516.57

Ledger Assets

Book value of real estate, unincumbered	$ 4,777.74	
Mortgage loans on real estate, first liens	103,330.90	
Book value of bonds (excluding interest), $28,903.50; stocks, $42,583.34	71,486.84	
Deposited in trust companies and banks on interest	34,624.02	
Cash deposited in banks (not on interest)	20,297.07	
Total ledger assets		$ 234,516.57

Non-ledger Assets

Interest due, $329.00, and accrued, $1,807.00, on mortgages	$ 2,136.00	
Interest accrued on bonds	509.15	
Total interest due and accrued		2,645.15
Market value of real estate over book value		1,122.26
Market value of bonds and stocks over book value		883.16
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		32,067.88
All other assets:		
One advance assessment against annuities payable in the years 1907 to 1916, inclusive		32,067.88
Sick benefits advanced against certificates in good standing, bearing 6 per cent interest		42,057.18
Total assets		$ 345,360.08

Deduct Assets Not Admitted

Sick benefits advanced	42,057.18
Total admitted assets	$ 303,302.90

Liabilities

Death claims adjusted not yet due	$ 18,852.89	
Death claims reported but not yet adjusted	8,173.94	
Present value of deferred death claims payable in installments	186,024.76	
Total death claims		$ 213,051.59
Total permanent disability claims adjusted not yet due	$ 3,859.50	
Total permanent disability claims		3,859.50
Total unpaid claims		$ 216,911.09
Borrowed money		72,500.00
Total liabilities		$ 289,411.09

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 77,068.68	$ 72,399.83	$ 10,380.48	$159,848.99
Received during the year from assessments	231,091.72	12,162.68	159,902.88	403,157.28
Received during the year from interest and dividends	2,710.50	2,561.41		5,271.91
Received during the year from all other sources	182,177.40		691.63	182,869.03
Totals	$493,048.30	$ 87,123.92	$170,974.99	$751,147.21
Transferred to other funds	48,231.00			48,231.00
Balance	$444,817.30	$ 87,123.92	$170,974.99	$702,916.21
Received by transfers			48,231.00	48,231.00
Balance after transfers	$444,817.30	$ 87,123.92	$219,205.99	$751,147.31
Disbursed during the year	306,541.18		210,089.56	516,630.74
Balance on hand December 31, 1906	$138,276.12	$ 87,123.92	$ 9,116.43	$234,516.47

Exhibit of Certificates

Classification	Total Business of the Year		Busines in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	25,904	$30,399,500.00	79	$ 51,700.00
Benefit certificates written during the year	8,112	14,995,000.00	75	105,500.00
Benefit certificates increased during the year				
Totals	34,016	$45,394,500.00	154	$ 157,200.00
Deduct terminated or decreased during the year	8,086	14,648,500.00	75	106,500.00
Total benefit certificates in force December 31, 1906	25,930	$30,746,000.00	79	$ 50,700.00
Benefit certificates terminated by death during the year	318	363,291.52	2	2,500.00
Benefit certificates terminated by lapse during the year	7,768	14,285,208.48	73	104,000.00

Received during the year from members in Iowa: Mortuary, $924.73; reserve, $48.67; expense, $486.70. Total, $1,460.10.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	255	$ 154,522.44		
Claims (face value) incurred during the year	* 318	363,291.52	2	$ 2,500.00
Totals	573	$ 517,813.96	2	$ 2,500.00
Claims paid during the year	296	274,223.97		1,200.00
Balance	277	$ 243,589.99	2	$ 1,300.00
Saved by compromising or scaling down claims during the year		3,288.66		
Claims unpaid December 31, 1906	277	$ 240,301.33	2	$ 1,300.00

*$112,500.00 of these amounts are assumed annuities from other associations not directly incurred by The American Guild. Death, $107,982.00; disability, $4,518.00.

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	4	$ 1,655.07		
Claims incurred during the year	* 48	16,904.01		
Totals	52	$ 18,559.08		
Claims paid during the year	46	12,813.33		
Balance	6	$ 5,745.75		
Claims unpaid December 31, 1906		$ 5,745.75		

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	244	$ 11,112.57	2	$ 30.00
Totals	244	$ 11,112.57	2	$ 30.00
Claims paid during the year	244	11,112.57	2	$ 30.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Old Age and Other Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	6	$ 990.00		
Totals	6	$ 990.00		
Claims paid during the year	6	990.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,236.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect delegates to district conventions, which elect representatives to the supreme chapter.

What is the basis of said representation?

Answer—Each chapter elects one delegate to district convention.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—January, 1905.

How many members of the governing body attended the last regular meeting?

Answer—Fourteen.

How many of same were delegates of the subordinate branches?

Answer—Eight.

When and by whom are the officers and directors elected?

Answer—Triennially, by the supreme chapter.

What are the qualifications for membership?

Answer—White; sound bodily health and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Payment of one assessment required.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives or dependents, wife or husband, affianced wife or husband.

How are the expenses of the governing body defrayed?

Answer—Sale of supplies, first year's assessment and 33 1-3 per cent thereafter.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress table. Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level; regular monthly assessments.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Limited only by actual needs to meet obligations in full.

Are notices of the assessments and dues sent to the members?

Answer—Payable without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Amount fixed in certificate. Regular monthly assessments are collected, reserve fund set aside, and special assessments may be levied.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—Yes.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $20,309.70; emergency or reserve, $1,068.72; expense, $10,689.26.

How many assessments were collected during the year?

Answer—Twelve regular assessments were collected and apportioned to the various funds: Mortuary, $231,091.72; emergency or reserve, $12,162.68; expense, $159,902.88.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Five per cent of mortuary and old age fund set aside for emergency fund; it may be used for payment of benefits if necessary.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Virginia, 59; North Carolina, 55; South Carolina, 64; Georgia, 100; Florida, 13; Alabama, 36; Mississippi, 63; Louisiana, 15; Arkansas, 16; Texas, 31; Missouri, 130; West Virginia, 20; Kentucky, 5; Tennessee, 54; Ohio, 8; Pennsylvania, 15; New Jersey, 3; Maryland, 13; Delaware, 1; Illinois, 183; Montana, 4; Indiana, 13; Kansas, 104; Minnesota, 9; Washington, 2; California, 24; District of Columbia, 2; Utah; Colorado, 11; Indian Territory, 11; Connecticut, 1; Oklahoma, 14; Oregon, 5; Wisconsin, 28; Idaho, 2; Wyoming, 1, Iowa, 11; Michigan, 22.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Total assessments for all purposes, $2,720,864.62.

Losses and claims paid from organization of association viz.:

Answer—Death claims, $1,370,133.17; disability claims, $453,070.79.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Compensation allowed for new members as well as organization of subordinate bodies.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN PATRIOTS

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

Reincorporated October 24, 1905. Commenced business December 12, 1905.
Home office, 420 East Monroe Street, Springfield, Ill.

President, C. Q. THORPE. Recorder, W. H. TAYLOR.
Treasurer, FRED T. WHIPP.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 186.76

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 4,985.65	
For reserve	1,180.61	
Total	$ 6,166.26	
Assessment for expenses	6,431.87	
Medical examiners' fees	36.25	
Total paid by members	$ 12,634.38	
Gross rent from company's property	30.28	
From all other sources:		
Certificate fees	10.75	
Rent on sub-lease	29.00	
Donation	1,125.00	
Total income		13,820.41
Amount carried forward		$ 14,007.17

Disbursements

Death claims	$ 3,270.18	
Total benefits paid	$ 3,270.18	
Commissions and fees paid to or retained by deputies or organizers	5,262.99	
Salaries of officers and trustees	900.00	
Salaries of office employees	210.00	
Salaries and fees paid to supreme medical examiners	58.75	
Salaries and fees paid to subordinate medical examiners	152.00	
Traveling and other expenses of officers, trustees and committees	573.91	
Insurance department fees	40.00	
Rent	680.00	
Advertising, printing and stationery	414.50	
Postage, express, telegraph and telephone	281.75	
Lodge supplies	62.65	
Official publication	330.90	
Legal expense in litigating claims, $15.00; other legal expenses, $34.75	49.75	
Furniture and fixtures	79.85	
All other disbursements:		
Light, heat and janitor services	106.25	
Miscellaneous	8.10	
Total disbursements		12,481.58
Balance		$ 1,525.59

Ledger Assets

Cash deposited in banks (not on interest)	$ 1,525.59	
Total ledger assets		1,525.59

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		2,117.90
All other assets:		
Agents' debit balances		1,675.00
Furniture and fixtures		550.00
Supplies		150.00
Total assets		$ 6,018.49

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	$ 1,675.00	
Other items, viz.:		
Furniture and fixtures	550.00	
Supplies	150.00	2,375.00
Total admitted assets		$ 3,643.49

Liabilities

Death claims adjusted not yet due	$ 2,371.03	
Present value of deferred death claims payable in installments	8,708.52	
Total death claims		$ 11,079.55
Salaries, rents, expenses, commissions, etc., due or accrued		30.00
Total liabilities		$ 11,109.55

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 18.07	$ 5.86	$ 162.83	$ 186.76
Received during the year from assessments	4,985.65	1,180.61	6,431.87	12,598.13
All other sources			1,222.28	1,222.28
Totals	$ 5,003.72	$ 1,186.47	$ 7,816.98	$ 14,007.17
Balance	$ 5,003.72	$ 1,186.47	$ 7,816.98	$ 14,007.17
Balance after transfers	$ 5,003.72	$ 1,186.47	$ 7,816.98	$ 14,007.17
Disbursed during the year	3,270.18		9,211.40	12,481.58
Balance on hand December 31, 1906	$ 1,733.54	$ 1,186.47	$ 1,394.42	$ 1,525.59

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	120	$ 115,500.00		
Benefit certificates written during the year	4,333	3,908,500.00	2,699	$ 2,733,000.00
Totals	4,453	$ 4,024,000.00	2,699	$ 2,733,000.00
Deduct terminated or decreased during the year	679	$ 321,250.00	268	$ 107,250.00
Total benefit certificates in force December 31, 1906	3,774	$ 3,702,750.00	2,431	$ 2,625,750.00
Benefit certificates terminated by death during the year	3	3,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year	676	318,250.00	265	104,250.00

Received during the year from members in Iowa: Mortuary, $3,099.07; reserve, $619.81; expense, $2,479.25. Total, $6,198.13.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year	3	$ 3,000.00	3	$ 3,000.00
Totals	3	$ 3,000.00	3	$ 3,000.00
Saved by compromising or scaling down claims during the year		$ 628.97		
Claims unpaid December 31, 1906	3	$ 2,371.03		

Exhibit of Other Claims

Clasification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year, assessed for K. L. G. P.	19	$ 11,978.70	19	$ 11,978.70
Claims paid during the year		3,270.18		3,270.18
Balance	19	$ 8,708.52	19	$ 8,708.52

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Seventy-two.

How often are meetings of the subordinate branches required to be held?

Answer—No requirement; usually meet twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from district councils composed of delegates from local councils.

What is the basis of said representation?

Answer—One delegate for each 300 members.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—October 24, 1905. Next session, second Tuesday in May, 1908.

How many members of the governing body attended the last regular meeting?

Answer—Ten.

How many of same were delegates of the subordinate branches?

Answer—All.

When and by whom are the officers and directors elected?

Answer—Triennially. Directors by direct vote of members; managing officers by directors; other officers by supreme council.

What are the qualifications for membership?

Answer—White and of good moral character, of acceptable occupation and between the ages of 16 and 55 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Who may be designated as beneficiaries?

Answer—Anyone permitted by both the laws of Illinois and Iowa.

How are the expenses of the governing body defrayed?

Answer—From the general fund of the order.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; no maximum.

Are notices of the assessments and dues sent to the members?

Answer—Not for regular.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By right to make extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz., $2,117.90?

Answer—Mortuary, $1,376.63; emergency or reserve, $211.79; expense, $529.48.

How many assessments were collected during the year?

Answer—Twelve. Mortuary, $4,985.65; emergency or reserve, $1,180.61; expense, $6,431.87.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of assessments. To be used when twelve assessments per year are insufficient to pay claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois 12, and Iowa 60.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $5,003.72.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $3,270.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $3,099.07; expense fund, $2,479.25; emergency or reserve fund, $619.81. Total, $6,198.13.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS

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

Incorporated September 25, 1894. Commenced business October 19, 1894.

Date of admission into Iowa, 1904.

Home office, State Street, Caro, Michigan.

President, ARA COLLINS. Vice-President, JOHN LIVINGSTON.
Secretary, G. H. SLOCUM. Treasurer, JOHN M. EALY.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 133,789.77

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 197,177.57	
For emergency	22,683.75	
For sick and accident	14,435.00	
Total	$ 234,296.32	
Annual dues, $28,533.52; assessment for expenses, $13,867.94		42,401.46
Gross amount of membership fees, required or represented by applications		2,317.25
Medical examiners' fees		1,638.75
All other assessments, dues or fees:		
Certificate fees		2,090.25
Extension of order dues		10,960.15
Total paid by members		$ 293,704.18
Interest on mortgage loans		2,998.53
Interest from all other sources		679.39
Gross rent from company's property		3,677.92
Sale of lodge supplies		2,340.26

Profit on sale or maturity of ledger assets:		
Rent from hall—sublet	175.00	
Total income		$ 299,897.36
Amount carried forward		$ 433,687.13

Disbursements

Death claims	$ 188,237.31	
Sick and accident claims	14,435.00	
Total benefits paid	$ 202,672.31	
Commissions and fees paid to or retained by deputies or organizers	1,281.30	
Salaries of deputies and organizers	21,776.77	
Salaries of officers and trustees	3,075.00	
Other compensation of officers	2,090.25	
Salaries of office employees	7,592.64	
Salaries and fees paid to supreme medical examiners	1,638.75	
Traveling and other expenses of officers, trustees and committees	172.07	
Insurance department fees	70.00	
Rent	1,080.13	
Advertising, printing and stationery	2,969.95	
Postage, express, telegraph and telephone	3,874.01	
Lodge supplies	2,869.54	
Official publication	6,179.80	
Expense of supreme lodge meeting	418.50	
Other legal expenses	1,034.93	
Furniture and fixtures	576.70	
Taxes, repairs and other expenses on real estate	42.60	
All other disbursements:		
Paid to members for assistance (expense fund, $560.86; membership, $2,813.86)	3,374.72	
Light	72.41	
Officers' bonds	351.86	
Miscellaneous	1,813.73	
Mortgage, expenses	384.93	
Total disbursements		$ 265,412.90
Balance		$ 168,274.23

Ledger Assets

Mortgage loans on real estate, first liens	$ 94,843.61	
Loans secured by pledge of bonds, stocks or other collateral	5,750.00	
Deposited in trust companies and banks on interest, 2 per cent	67,681.52	
Total ledger assets		$ 168,275.13

(Includes $193.61 interest on mortgages purchased)

Non-ledger Assets

Interest due, $45.00, and accrued, $2,319.09, on mortgages	$ 2,364.09	
Interest accrued on bonds	75.25	
Total interest and rents due and accrued		$ 2,439.34
Assessments in process of collection, due in 30 days, by subordinate lodges not yet turned over to supreme lodge		32,251.00
All other assets:		
Furniture, fixtures, printed matter, etc.		4,500.00
Total admitted assets		$ 207,465.47

Deduct Assets Not Admitted

Other items, viz.:	
Furniture, fixtures, printed matter, etc.	4,500.00
Total admitted assets	$ 202,965.47

Liabilities

Death claims reported but not yet adjusted (No. 55)	$ 48,260.00	
Total death claims		$ 48,260.00
Total unpaid claims		$ 48,260.00
Salaries due or accrued		1,560.00
Total liabilities		$ 49,820.00

Exhibit of Funds

Classification	Mortuary	Emergency	Charter Membership
Balance on hand December 31, 1905	$ 6,047.00	$112,557.52	$ 5,331.57
Received during the year from assessments	211,612.57	----------	13,837.94
Received during the year from interest and dividends	----------	$ 3,677.92	----------
Received during the year from dues and per capita tax	----------	22,683.75	13,277.40
Received during the year from all other sources	----------	----------	----------
Totals	$217,659.57	$138,919.19	$ 32,476.91
Disbursed during the year	202,672.31	384.93	27,411.93
Balance on hand December 31, 1906	$ 14,987.26	$138,534.26	$ 5,064.98

Exhibit of Funds—Continued.

Classification	Med. Policy	Expense	Totals
Balance on hand December 31, 1905		$ 9,853.68	$133,789.77
Received during the year from assessments			225,480.51
Received during the year from interest and dividends			3,677.92
Received during the year from dues and per capita tax		31,048.78	67,009.98
Received during the year from all other sources	3,729.00		3,729.00
Totals	$ 3,729.00	$ 40,902.46	$433,687.13
Disbursed during the year	3,729.00	31,213.83	265,412.00
Balance on hand December 31, 1906		$ 9,688.63	$168,275.13

Exhibit of Certificates

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	46,064	$39,892,500.00	166	$ 151,250.00
Benefit certificates written during the year	6,429	5,505,500.00	16	13,000.00
Totals	52,493	$45,398,000.00	182	$ 164,250.00
Deduct terminated or decreased during the year	3,173	2,769,000.00	16	15,500.00
Total benefit certificates in force December 31, 1906	49,293	$42,629,000.00	166	$ 148,750.00
Benefit certificates terminated by death during the year	243	208,125.00	1	1,000.00
Benefit certificates terminated by lapse during the year	2,929	2,559,875.00	15	14,500.00
Benefit certificates terminated by expulsion during the year 1906	1	1,000.00		

Received during the year from members in Iowa: Mortuary, $836.86; reserve, $95.00; expense, $119.25. Total, $1,051.11.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	38	$ 30,645.00		
Claims (face value) incurred during the year	243	208,125.00	1	$ 1,000.00
Totals	281	$ 238,770.00	1	$ 1,000.00
Claims paid during the year	226	188,237.31	1	1,000.00
Balance	55	$ 50,532.69		
Saved by compromising or scaling down claims during the year		2,272.69		
Claims unpaid December 31, 1906	55	48,260.00		

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	654	$ 14,435.00	1	$ 20.00
Totals	654	$ 14,435.00	1	$ 20.00
Claims paid during the year	654	14,435.00	1	20.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims paid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—994.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each local organization.

What is the basis of said representation?

Answer—One delegate from each local organization regardless of membership.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of governing body attended the last regular meeting?

Answer—About seven hundred.

How many of same were delegates of the subordinate branches?

Answer—Six hundred ninety.

When and by whom are the officers and directors elected?

Answer—Delegates at biennial meetings.

What are the quaifications for membership?

Answer—Any person in good health and of good moral character and actually engaged in farming.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—17 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives, dependents—in accordance with Act 119 session laws of 1903, State of Michigan.

How are the expenses of the governing body defrayed?

Answer—From the expense fund of supreme Arbor; delegates' expenses by local organization.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments may be collected to pay all death and other claims incurred.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

What amount and for what purpose?

Answer—First three assessments from new members used as promotion fund and go direct to that fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Through accumulation of emergency fund and calling extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $2,151.00; disability, $14,435.00; emergency or reserve, $12,330.00; expense, $12,330.00.

How many assessments were collected during the year?

Answer—Seven for mortuary fund. Mortuary, $197,177.57; disability, $14,435.00; emergency or reserve, $22,683.75; expense, $28,533.52.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Each member pays 25 cents each six months. May be used to pay death losses when amount of ten assessments per year is exhausted.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—At biennial session, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Michigan, 827; Ohio, 54; Indiana, 105; Illinois, 1; Iowa, 7.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $894,544.57; disability, $70,971.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $879,557.31; disability claims, $70,971.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes. Deputies for recruiting established local organizations and prizes to members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $836.86; expense fund, $119.25; emergency or reserve fund, $95.00. Total, $1,051.11.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ANCIENT ORDER OF UNITED WORKMEN FOR IOWA.

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

Incorporated, voluntary organization.

Commenced business November 27, 1873.
Date of admission into Iowa, November 27, 1873.

Home office, Des Moines, Iowa.

Supreme Master Workman, WILL M. NARVIS.
Supreme Recorder, M. W. SACKETT.
Supreme Foreman, JOSEPH ECKSTEIN. Supreme Receiver, H. B. DICKINSON.
Actuary, MILES M. DAWSON.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 5,285.99

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 233,488.76	
For reserve	22,503.59	
Gross amount of per capita tax	29,184.00	
From charter fees, certificate fees and bond premium	1,658.54	
All other assessments, dues or fees:		
Temporary loan for extension purposes	2,500.00	
Total paid by members	$ 289,334.89	
Sale of lodge supplies	366.52	
Total income		$ 289,701.41
Amount carried forward		$ 294,987.40

Disbursements

Death claims	$ 218,000.00	
Other benefits:		
Guaranty fund paid supreme lodge	21,953.59	
Total benefits paid	$ 239,953.59	
Salaries of deputies and organizers	5,669.00	
Salaries of managers or agents not deputies or organizers	1,103.10	
Salaries of officers	3,500.00	
Other compensation of officers, supreme lodge lecturer	31.50	
Salaries and other compensation of committees	421.56	
Salaries of office employees	2,779.00	
Traveling and other expenses of officers, trustees and committees	3,553.08	
Insurance department fees	25.00	
Rent	1,045.00	
Advertising, printing and stationery	736.42	
Postage, express, telegraph and telephone	1,425.26	
Lodge supplies	1,265.67	
Official publication	3,140.80	
Expense of supreme lodge meeting, supreme lodge per capita tax	3,677.30	
Furniture and fixtures	68.45	
All other disbursements:		
Premium on bonds for subordinate lodge officers and grand lodge officers	601.67	
Assessments paid for disabled members	581.15	
Expense of annual meeting of deputies	19.50	
Cleaning carpets	4.49	
Expense of grand medical examiner to supreme lodge	68.60	
Fraternal congress fee	12.00	
Subscription to Fraternal Monitor	2.00	
Payment of temporary loan	4,500.00	
Interest on temporary loan	65.85	
Refund of per capita tax to correct error	2.50	
Total disbursements		$ 274,252.49
Balance		$ 20,734.91

Ledger Assets

Cash deposited in banks	$ 20,734.91	
Total ledger assets		$ 20,734.91

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to grand lodge	40,538.56
Total assets	$ 61,273.47
Total admitted assets	$ 61,273.47

Liabilities

Death claims reported but not yet adjusted	$ 28,000.00	
Total death claims		$ 28,000.00
Total unpaid claims		$ 28,000.00
Total liabilities		$ 28,000.00

Exhibit of Funds

Classification	Mortuary	Guaranty	Expense	Totals
Balance on hand December 31, 1905	$ 4,739.35	$ 130.20	$ 416.44	$ 5,285.99
Received during the year from assessments	233,488.76	22,503.59		255,992.35
Received during the year from dues and per capita tax			29,184.00	29,184.00
Received during the year from all other sources			4,525.06	4,525.06
Totals	$238,228.11	$ 22,633.79	$ 34,125.50	$294,987.40
Transferred to other funds	28,597.43	8,839.86		37,437.29
Balance	$209,630.68	$ 13,793.93	$ 34,125.50	$257,550.11
Received by transfers	8,839.86	28,597.43		37,437.29
Balance after transfers	$218,470.54	$ 42,391.36	$ 34,125.50	$294,987.40
Disbursed during the year	218,000.00	21,953.59	34,298.90	274,252.49
Balance on hand December 31, 1906	$ 470.54	$ 20,437.77	$ *173.40	$ 20,734.91

*Overdrawn.

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	14,492	$24,522,000.00
Benefit certificates written during the year	2,172	2,696,000.00
Benefit certificates increased during the year	20	20,000.00
Totals	16,684	$27,238,000.00
Deduct terminated or decreased during the year	1,268	1,722,000.00
Total benefit certificates in force December 31, 1906	15,416	$25,516,000.00
Benefit certificates terminated by death during the year	128	$ 236,000.00
Benefit certificates terminated by lapse during the year	1,120	1,466,000.00

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	6	$ 10,000.00
Claims (face value) incurred during the year	128	235,000.00
Totals	134	$ 246,000.00
Claims paid during the year	118	218,000.00
Balance	16	$ 28,000.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	16	$ 28,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—150.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly at least.

How are the subordinate branches represented in the supreme or governing body?

Answer—By election of their representatives at a stated meeting fixed by law.

What is the basis of said representation?

Answer—One vote or representative for 50 members or less, and one additional for each additional fifty members or fraction of twenty-five or more.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 9, 1905.

How many members of the governing body attended the last regular meeting?

Answer—About two hundred.

How many of same were delegates of the subordinate branches?

Answer—All but fifteen.

When and by whom are the officers elected?

Answer—At each grand lodge session.

What are the qualifications for membership?

Answer—Good moral character, sound in body and mind, 18 years old and under 45 years old.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and under 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, or some one related by blood, or dependent member for support.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of 50 cents per member quarterly, profit on supplies and certificate fees.

Are assessments graded on any table of mortality?

Answer—No. Classified or natural premium plan.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Rate applied at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan; advancing every five years by classes. Class 1, 18 to 24; class 2, 24 to 29; class 3, 30 to 34; class 4, 35 to 39; class 5, 40 to 44; class 6, 45 to 49; class 7, 50 and over.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Maximum formerly fixed at twelve. Now really unlimited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By guaranty fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $27,462.60; guaranty, $3,051.40; expense, $7,708.00.

How many assessments were collected during the year?

Answer—Mortuary, 8; guaranty, 8; made or called, stated payment fixed by law.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By making assessments or calls for paying death claims when emergency arises.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $2,918,403.47.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $2,897,668.56.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $233,488.76; expense fund, $33,709.05; guaranty, $22,503.59. Total, $289,701.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BOHEMIAN SLAVONIAN BENEVOLENT SOCIETY OF UNITED STATES

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

Incorporated October 24, 1905 Commenced business March 4, 1854.

Home office, 1701-5 Allen Avenue, St. Louis, Mo.

President, A. J. CEJKA. Vice-President, JOS. STANKOVSKY.
Secretary, J. V. LUNAK. Treasurer, JOS. NOVAK.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 87,350.66

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 261,496.50	
For reserve	14,968.48	
Total	$ 276,464.98	
Gross amount of per capita tax	3,139.55	
Total paid by members	$ 279,604.53	

Interest on deposits	139.59	
Interest on bonds	3,377.47	
Sale of lodge supplies	489.50	
Official publication	6,521.60	
From all other sources:		
For lodge 93 at San Francisco, Cal.	528.25	
Certificates	172.75	
Total income		$ 290,833.69
Amount carried forward		$ 378,184.35

Disbursements

Death claims	$ 267,025.00	
Loans to old and disabled members	100.00	
Other benefits:		
Returned to lodges overpaid	169.33	
Total benefits paid	$ 267,294.33	
Salaries of officers and trustees	1,441.50	
Salaries of office employees	15.00	
Rent	160.00	
Advertising, printing and stationery	371.25	
Postage, express, telegraph and telephone	355.45	
Official publication	4,272.40	
Legal expense in litigating claims	84.25	
Taxes, repairs and other expenses, as license fees to states	95.25	
All other disbursements:		
Lodge 93, San Francisco, Cal., from lodges	528.25	
Total disbursements		274,617.68
Balance		$ 103,566.67

Ledger Assets

Book value of bonds (excluding interest)	$ 92,823.18	
Deposited in banks (not on interest)	10,743.49	
Total ledger assets		$ 103,566.67
Total admitted assets		$ 103,566.67

Liabilities

Death claims due and unpaid	$ 17,750.00	
Total death claims		$ 17,750.00
Total unpaid claims		$ 17,750.00
Total liabilities		$ 17,750.00

Exhibit of Funds

	Mortuary	Reserve Bonds	Reserve Fund Cash
Balance on hand December 31, 1905	$ 2,263.06	$ 77,323.18	$ 1,191.56
Received during the year from assessments	261,496.50		14,968.48
Received during the year from interest and dividends			
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	$263,759.56	$ 92,823.18	$ 16,160.04
Transferred to other funds			
Balance			
Received by transfers from general fund	$ 3,265.44		
Balance after transfers	$267,025.00	$ 92,823.15	$ 16,160.04
Disbursed during the year	267,025.00		15,500.00
Balance on hand December 31, 1906		$ 92,823.15	$ 952.66

Exhibit of Funds—Continued.

	Interest Reserve Fund	Expense	Totals
Balance on hand December 31, 1905	$ 3,642.74	$ 2,930.12	$ 87,350.66
Received during the year from assessments			276,464.98
Received during the year from interest and dividends	3,377.47		3,377.47
Received during the year from dues and per capita tax		10,991.24	10,991.24
Received during the year from all other sources			
Totals	$ *7,300.21	$ 13,923.63	$378,184.35
Transferred to other funds			
Balance			
Received by transfers from general fund			
Balance after transfers	$ 7,300.21	$ 9,948.19	$378,184.35
Disbursed during the year		7,592.68	274,617.68
Balance on hand December 31, 1906	$ 7,300.21	$ 2,490.65	$103,566.67

*With interest accrued, $280.00.

Exhibit of Certificates

	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	21,619	$15,173,000.00	810	$ 571,250.00
Benefit certificates written during the year	1,934	1,340,000.00	73	58,250.00
Benefit certificates increased during the year				
Totals	23,553	$16,513,000.00	883	$ 629,500.00
Deduct terminated or decreased during the year	760	544,250.00	21	15,750.00
Total benefit certificates in force December 31, 1906	22,793	$15,968,750.00	862	$ 613,750.00
Benefit certificates terminated by death during the year	327	262,525.00	7	6,250.00
Benefit certificates terminated by lapse during the year	433	281,725.00	14	9,500.00

Received during the year from members in Iowa: Mortuary, $10,719.98; reserve, $514.80; expense, $113.70. Total, $11,348.48.

Exhibit of Death Claims

	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	28	$ 22,250.00	1	$ 1,000.00
Claims (face value) incurred during the year	327	262,525.00	7	6,250.00
Totals	355	$ 284,775.00	8	7,250.00
Claims paid during the year	332	267,025.00	7	6,250.00
Balance	23	$ 17,750.00	1	$ 1,000.00
Saved by compromising or scaling down during the year				
Claims unpaid December 31, 1906	23	$ 17,750.00	1	$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—203 lodges and 13 state grand lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Regular meetings are held at least once a month at the time fixed by the by-laws of the respective lodges.

How are the subordinate branches represented in the supreme or governing body?

Answer—The supreme lodge consists of delegates elected from the membership and is the supreme legislative body of the order; creates laws in conventions for the entire order, and elects the executive committee of the supreme lodge.

What is the basis of said representation?

Answer—One representative for every 200 members or fraction of not less than one hundred and twenty-five members.

How often are regular meetings of the governing body held?

Answer—Every five years.

When was the last regular meeting of the governing body held?

Answer—The last one was held July, 1904, at St. Louis, Mo.

How many members of the governing body attended the last regular meeting?

Answer—Seven.

How many of same were delegates of the subordinate branches?

Answer—Three.

When and by whom are the officers and directors elected?

Answer—The executive committee of the supreme lodge is elected by the delegates at the national meeting.

What are the qualifications for membership?

Answer—He may become a member who is of Bohemian Slavonian origin, or has command of the Bohemian language, and who possesses perfect health, leads a moral and creditable life, and able to earn his living in a respectable manner, and is personally thoroughly known for at least six months in the place in which he makes application.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—Not less than 18, and not more than 45 years of age.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—The minimum insurance, $250.00; maximum, $1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wives, husbands, children, parents, sisters, brothers, and other relatives.

How are the expenses of the governing body defrayed?

Answer—To the payment of current expenses of the supreme lodge each lodge pays pro rata according to the number of its members, namely, 20 cents annually for each member.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Assessments are based on the level premium. For each death benefit of $1,000.00 members pay as follows: From 18 to 25 years, 6 cents; from 25 to 30 years, 7 cents; from 30 to 35 years, 8 cents; 35 to 40 years, .10 cents; 40 to 45 years, 12 cents. Members entitled to a benefit of $500.00 pay one-half, and those entitled to $250.00 pay one-fourth of the above enumerated assessments. The assessments for the benefit in case of death of an insured wife or daughter in the amount of $250.00 are equally apportioned by the executive committee of the supreme lodge at the beginning of each month.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—In case of the breaking out of cholera, or other destructive epidemic, by which a great number of the members would be attacked, the executive committee of the supreme lodge has the power, should the number of deaths reach 50 per month, to diminish the death benefit payable in case of the death of a brother by one-fourth; in case of 100 deaths per month by three-fourths and in case of a still greater number by an amount to be determined by the executive committee of the supreme lodge.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Every assessment for one death case amounted January 31st to $1,069.56½ and December 31st, $1,111.64¾. In case the amount of one assessment is not sufficient to pay a benefit the executive committee of the supreme lodge is authorized to make an additional assessment from which the lacking amount shall be paid. The excess shall be left to the credit of the following assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $1,111.64¾; emergency reserve, $3,150.25; expense, $1-590.80.

How many assessments were collected during the year?

Answer—Mortuary, 224; emergency or reserve, 4; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The reserve fund designed exclusively for insuring the payment of death benefits in the future, and consists of the dues of members, gifts of money, and other receipts, and bequests donated for that purpose. The annual dues for the reserve fund for each member are as follows: $1.00 for each member who has a valid certificate for $1,000.00 or $750.00; 50 cents for $500.00; 25 cents for death benefit of $250.00.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In all states of U. S. of A. Arkansas, 1; California, 1; Connecticut, 2; South Dakota, 3; Illinois, 49; Iowa, 10; Kansas, 7; Maryland, 3; Michi-

gan, 5; Minnesota, 5; Missouri, 10; Nebraska, 11; New Jersey, 5; New York, 16; Ohio, 24; Oklahoma, 1; Pennsylvania, 11; Texas, 21; Wisconsin, 14.

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

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; not even for the preliminary organization of subordinate bodies.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN.

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

Incorporated December 27, 1897. Commenced business February 25, 1897.

Home office, 410-412 Eighth Street, Des Moines, Iowa.

President, WILLIAM KOCH. Secretary, W. E. DAVY.
Treasurer, G. M. READ.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 483,203.93

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 613,614.37	
For reserve	79,772.43	
Total	$ 693,386.80	
Gross amount of per capita tax	104,965.60	
Gross amount of membership fees, required or represented by applications	18,737.05	
Total paid by members	$ 817,089.45	
Interest on mortgage loans	21,588.39	
Interest from all other sources, on deposit	3,781.02	
Gross rent from company's property	338.00	
Sale of lodge supplies	5,038.13	
From all other sources:		
Deputy bond fund	1,152.69	
Total income		$ 848,987.68
Amount carried forward		$ 1,332,191.61

Disbursements

Death claims	$ 432,313.28	
Total permanent disability claims	25,157.76	
Sick and accident claims	14,100.00	
Total benefits paid	$ 471,571.04	
Commissions and fees paid to or retained by deputies or organizers: 1906 business, $64,185.30; previous year's business, $33,922.16	98,107.46	
Salaries of deputies and organizers	457.00	
Salaries of officers and trustees	13,411.53	
Other compensation of officers and trustees	5,614.68	
Salaries and other compensation of committees	1,037.80	
Salaries of office employees	15,864.93	
Salaries and fees paid to supreme medical examiners	261.75	
Salaries and fees paid to subordinate medical examiners	110.12	
Traveling and other expenses of officers, trustees and committees	2,505.89	
For collection and remittance of assessments and dues	42.00	
Insurance department fees	879.20	
Rent	2,848.53	
Advertising, printing and stationery	11,983.68	
Postage, express, telegraph and telephone	6,962.94	
Lodge supplies	5,884.34	
Official publication	11,352.43	
Expense of supreme lodge meeting	324.20	
Legal expense in litigating claims, $5,896.83; other legal expenses, $1,476.15	7,372.98	
Furniture and fixtures	1,344.85	
Taxes, repairs and other expenses on real estate	140.75	
All other disbursements:		
Fraternal congress	680.02	
Organization outfits	561.04	
Expense investigating loans	89.23	
Expense investigating claims	316.23	
Prizes	241.65	
Official bonds	81.00	
Surety bond (local lodge officers)	120.50	
Sundry expense	432.65	
Lecture work	2,686.82	
San Francisco relief fund	263.40	
Office supplies	176.29	
Total disbursements		663,726.93
Balance		$ 668,464.68

Ledger Assets

Book value of real estate, unincumbered	$ 16,470.47	
Mortgage loans on real estate, first liens	500,917.00	
Deposited in trust companies and banks on interest	145,380.09	
Organizers' balances	5,547.32	

Other ledger assets, viz.:		
Tax sale certificates	145.75	
Foreclosures	4.05	
Total ledger assets		$ 668,464.68

Non-ledger Assets

Interest due, $333.17, and accrued, $10,714.54, on mortgages	$ 11,047.71	
Total interest due and accrued		11,047.71
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		65,000.00
Total assets		$ 744,512.39

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds		5,547.32
Total admitted assets		$ 738,965.17

Liabilities

Death claims adjusted not yet due	$ 4,000.00	
Death claims resisted	14,000.00	
Death claims reported but not yet adjusted	26,000.00	
Total death claims		$ 44,000.00
Total permanent disability claims reported but not yet adjusted	$ 3,250.00	
Total permanent disability claims		3,250.00
Sick and accident claims resisted	$ 225.00	
Total sick and accident claims		225.00
Total unpaid claims		$ 47,475.00
Salaries, rents, expenses, commissions, etc., due or accrued		1,639.16
Total liabilities		$ 49,114.16

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 30,649.08	$433,387.22	$ 19,167.63	$ 483,203.93
Received during the year from assessments	613,614.37	79,772.43	----------	693,386.80
Received during the year from interest and dividends	----------	21,583.39	3,781.02	25,369.41
Received during the year from dues and per capita tax	----------	----------	104,965.60	104,965.60
Received during the year from all other sources	----------	----------	25,265.87	25,265.87
Totals	$644,263.45	$534,748.04	$153,180.12	$1,332,191.61
Transferred to other funds	79,322.68	----------	----------	----------
Balance	$564,940.77	----------	$153,180.12	----------
Received by transfers	----------	----------	79,322.68	----------
Balance after transfers	$564,940.77	$534,748.04	$232,502.80	$ 332,191.61
Disbursed during the year	471,571.04	----------	192,155.89	663,726.93
Balance on hand December 31, 1906	$ 93,369.73	$534,748.04	$ 40,346.91	$ 668,464.68

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	51,989	$78,936,500.00	19,702	$29,206,500.00
Benefit certificates written during the year	15,852	22,554,000.00	2,690	3,811,500.00
Benefit certificates increased during the year	----------	236,500.00	----------	83,000.00
Totals	67,790	101,727,000.00	22,392	$33,101,000.00
Deduct terminated or decreased during the year	5,842	8,026,500.00	1,326	1,769,500.00
Total benefit certificates in force December 31, 1906	61,948	$93,700,500.00	21,066	$31,331,500.00
Benefit certificates terminated by death during the year	300	439,000.00	113	163,000.00
Benefit certificates terminated by lapse during the year	5,542	7,587,500.00	1,213	1,606,500.00

Received during the year from members in Iowa: Mortuary, $214,166.41; expense, $10,330.70. Total, $254,497.11.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	28	$ 49,000.00	8	$ 14,000.00
	1	1,000.00	1	1,000.00
Claims (face value) incurred during the year	308	447,900.00	117	167,000.00
Totals	337	$ 497,900.00	126	$ 182,000.00
Claims paid during the year	303	432,313.28	116	163,571.05
Balance	34	$ 65,586.72	10	$ 18,428.95
Saved by compromising or scaling down claims during the year	2	17,586.72	2	9,428.95
Claims unpaid December 31, 1906	32	$ 48,000.00	8	$ 9,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	11	$ 5,250.00	7	$ 3,500.00
Claims incurred during the year	59	33,650.00	15	8,125.00
Totals	70	$ 38,900.00	22	11,625.00
Claims paid during the year	48	$ 26,007.76	17	$ 7,871.48
Balance	22	$ 12,892.24	5	$ 3,753.52
Saved by compromising or scaling down claims during the year	17	9,642.24	3	2,253.52
Claims unpaid December 31, 1906	5	3,250.00	2	1,500.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	144	$ 13,475.00	53	$ 4,875.00
Totals	144	$ 13,475.00	53	$ 4,875.00
Claims paid during the year	141	13,250.00	51	4,875.00
Balance	3	$ 225.00	2	
Saved by compromising or scaling down during the year			2	
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,447.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to state conclave; state conclave elects delegates to supreme conclave.

What is the basis of said representation?

Answer—Each local lodge is entitled to one delegate to state conclave and one for each 100 members. Each state conclave is entitled to one delegate-at-large and one for each 750 members in state or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—November 21-25, 1905.

How many members of the governing body attended the last regular meeting?

Answer—122.

How many of same were delegates of the subordinate branches?

Answer—All were delegates from different states.

When and by whom are the officers and directors elected?

Answer—By supreme conclave and quadrennially.

What are the qualifications for membership?

Answer—White persons of sound bodily and mental health, etc. See section 2, by-laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heir of legatee.

How are the expenses of the governing body defrayed?

Answer—By the association out of general expense fund.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are collected annually but our certificate contains the following: The board of directors shall have the right under the by-laws to make assessments whenever in their judgment it shall be necessary for the payment of death and disability benefits.

Are notices of the assessments and dues sent to the members?

Answer—By official paper only.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year's mortuary assessment may be used for expense of field work and securing better medical examinations.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By safety clause given in section 21.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $48,000.00; expense, $17,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By deductions from death and disability claims and interest on same. For payment of claims when deaths exceed six per thousand and only then.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 417; North Dakota, 139; South Dakota, 81; Minnesota, 154; Wisconsin, 51; Colorado, 39; Idaho, 11; Montana, 53; Washington, 52; Missouri, 151; Kansas, 85; Ohio, 12; Indiana, 21; Texas, 32; Wyoming, 2; California, 34; Oklahoma, 29; Nebraska, 24; Oregon, 7; Indian Territory, 13; Utah, 4; Arizona, 1; Illinois, 17; Michigan, 17; New Mexico, 1.

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

Answer—President and secretary receive as part salary 15 cents on each new member adopted, not to exceed $2,200.00 per year each.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $2,288,703.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $2,081,869.87; disability claims, $156,684.42.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; except for building up old organizations.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $214,166.41; expense fund, $40,330.70. Total, $254,497.11.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS

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

Incorporated May 24, 1883. Commenced business May 24, 1883.

Date of admission into Iowa, March 22, 1891.

Home office, 108 LaSalle Street, Chicago, Ill.

High Chief Ranger, THOMAS H. CANNON.
Vice-High Chief Ranger, JEAN B. GENDREAU.
High Secretary, THOMAS F. MCDONALD. State Treasurer, JOHN A. LUNBACK.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 1,158,540.99

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 1,310,114.83	
Assessment for expenses	90,501.75	
Total paid by members	$ 1,400,616.58	
Interest on bonds	40,956.03	
Interest from all other sources	1,852.29	
Sale of lodge supplies	7,183.50	
Official publication, advertisements in same	986.80	
From all other sources:		
Certificate fees, policies written	7,378.50	
Subordinate Court officers' bonds	4,958.97	
Subordinate Court fines	680.00	
Charter fees	2,550.00	
Fixtures and supplies	1,400.00	
Subordinate Court "credit balances" charged off benefit account	76.87	
Subordinate Court "credit balances" charged off general account	5.53	
Total income		$ 1,468,645.07
Amount carried forward		$ 2,627,186.06

Disbursements

Death claims	$ 1,104,133.33	
Total benefits paid	$ 1,104,133.33	
Commissions and fees paid to or retained by deputies or organizers	3,652.00	
Salaries of deputies and organizers	3,579.12	
Salaries of officers	8,000.00	
Other compensation of officers and trustees	4,614.19	
Salaries and other compensation of committees	1,869.89	
Salaries of office employees	16,670.00	
Traveling and other expenses of officers, trustees and committees	1,821.71	
Insurance department fees	559.75	
Rent	3,456.54	
Advertising, printing and stationery	4,026.37	
Postage, express, telegraph and telephone	3,453.93	
Lodge supplies	6,163.07	
Official publication	15,843.68	
Other legal expenses	2,572.05	
Furniture and fixtures	125.00	
All other disbursements:		
Premium on bonds charged off	17,357.10	
Subordinate court debit balances charged off benefit account	910.05	
Subordinate court debit balances charged off general account	364.94	
Charter fees returned	175.00	
Auditing committee	739.50	
Assessments returned	707.64	
Safety deposit of bonds	229.90	
Premium high treasurer bond, $525.00; high secretary, $10.00	535.00	
Premium subordinate court officers' bonds	4,958.97	
Office and toilet supplies	180.00	
Miscellaneous	79.17	
Total disbursements		$ 1,206,777.90
Balance		$ 1,420,408.16

Ledger Assets

Fixtures and supplies	$ 5,760.00	
Accrued interest on bonds at time of purchase	849.44	
Book value of bonds (excluding interest)	1,239,462.50	
Deposited in trust companies and banks on interest, Province of Quebec, province treasurer	5,000.00	
Cash in company's office	137,840.08	
Outstanding accounts, benefit fund, $20,463.37; general fund, $11,400.37	31,863.74	
Other ledger assets, viz.:		
Outstanding advertisement accounts in official journal	193.00	
Total	$ 1,420,968.76	
Deduct ledger liabilities, due subordinate courts, $525.00; unapplied cash, $35.60	560.60	
Total ledger assets		$ 1,420,408.16

Non-ledger Assets

Interest due, $10,981.64, and accrued, $4,713.88, on bonds	$ 15,695.52	
Interest due on other assets	75.00	
Total interest due and accrued		15,770.52
Total assets		$ 1,436,178.68

Deduct Assets Not Admitted

Other items, viz.:		
Fixtures and supplies	$ 5,760.00	
Outstanding accounts, benefit fund, $20,463.37; general account, $11,400.37; advertising account, $193.00	32,056.74	37,816.74
Total admitted assets		$ 1,398,361.94

Liabilities

Death claims due and unpaid, balance due	$ 2,475.00	
Death claims resisted	18,000.00	
Death claims reported but not yet adjusted	108,500.00	
Total death claims		$ 128,975.00
Total liabilities		$ 128,975.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$1,149,338.07	$ 9,202.92	$1,158,540.99
Received during the year from assessments	1,310,114.83	90,501.75	1,400,616.58
Received during the year from interest and dividends	42,553.01	255.31	42,308.32
Received during the year from all other sources	76.87	25,143.30	25,220.17
Totals	$2,502,082.78	$ 125,103.28	$2,627,186.06
Disbursed during the year	1,122,400.48	84,377.42	1,206,777.90
Balance on hand December 31, 1906	$1,379,682.30	$ 40,725.86	$1,420,408.16

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	118,061	$123,860,500.00	4,749	$ 4,933,000.00
Benefit certificates written during the year	10,883	10,563,500.00	108	110,000.00
Benefit certificates increased during the year	--------	43,000.00	--------	2,000.00
Totals	128,944	$134,472,000.00	4,857	$ 5,045,000.00
Deduct terminated or decreased during the year	6,253	6,437,500.00	84	90,500.00
Total benefit certificates in force December 31, 1906	122,691	$128,034,500.00	4,773	$ 4,954,500.00
Benefit certificates terminated by death during the year	1,022	1,099,500.00	23	27,500.00
Benefit certificates terminated by lapse during the year	5,231	5,329,000.00	61	63,000.00
Benefit certificates terminated by decrease during the year	--------	9,000.00	--------	----------

Received during the year from members in Iowa: Mortuary, $52,000.58; expense, $3,835.52. Total, $55,836.10.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	121	$ 137,883.33	2	$ 4,000.00
Claims (face value) incurred during the year	1,022	1,099,500.00	23	27,500.00
Totals	1,143	$ 1,237,383.33	25	$ 31,500.00
Claims paid during the year	1,024	1,104,133.33	24	28,500.00
Balance	119	$ 133,250.00	1	$ 3,000.00
Saved by compromising or scaling down claims during the year	1	4,275.00	--------	----------
Claims unpaid December 31, 1906	118	$ 128,975.00	1	$ 3,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,504.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates to international convention.

What is the basis of said representation?

Answer—One delegate for each 600 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August, 1905.

How many members of the governing body attended the last regular meeting?

Answer—All—283.

How many of same were delegates of the subordinate branches?

Answer—270.

When and by whom are the officers and directors elected?

Answer—Biennially. By delegates to international convention.

What are the qualifications for membership?

Answer—Roman Catholic, male, good health and character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, dependents, when proof is furnished of dependency.

How are the expenses of the governing body defrayed?

Answer—By special assessment.

Are assessments graded on any table of mortality?

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments are called monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Graded assessment system.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary, $110,282.39; expense, $30,693.50.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 3.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Amount of mortuary assessment over death losses. Payment of death losses only.
Has the constitution or laws of the association been amended during the year?
Answer—No.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Illinois, 342; Missouri, 8; California, 1; Indian Territory, 1; Oklahoma Territory, 1; Indiana, 30; Iowa, 95; Kansas, 2; Maine, 19; Massachusetts, 24; Michigan, 42; Minnesota, 186; Montana, 10; New Hampshire, 29; Nebraska, 10; North Dakota, 27; Ohio, 82; Pennsylvania, 9; Kentucky, 10; Oregon, 9; Ontario, 105; Manitoba, 3; British Columbia, 1; Province Quebec, 232; New Brunswick, 4; Rhode Island, 6; South Dakota, 16; Vermont, 39; New York, 4; Washington, 8; Idaho, 1; Wisconsin, 148. Total, 1,504.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $10,244,519.19.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $8,970,025.99.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $52,000.58; expense fund, $3,835.52. Total, $55,836.10.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COURT OF HONOR

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

Incorporated July 16, 1895. Commenced business July 23, 1895.
Date of admission into Iowa, 1895.

Home office, Second and Adams, Springfield, Ill.

Supreme Chancellor, A. L. HEREFORD.
Vice-Supreme Chancellor, MARY E. DUTTON.
Supreme Recorder, W. E. ROBINSON. Supreme Treasurer, B. F. WORKMAN.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 418,145.41

Income

Gross amount of assessments paid by members, viz.:		
For mortuary, reserve, total permanent disability	$ 915,135.95	
For sick and accident	416.50	
Gross amount of per capita tax	86,706.52	
Medical examiners' fees	1,250.00	
Total paid by members	$ 1,003,508.97	
Interest from all other sources	465.19	
Sale of lodge supplies	415.04	
Official publication	147.52	
From all other sources:		
Registration fees	8,728.05	
Certificate fees	1,688.10	
Bills payable	27,000.00	
Total income		$ 1,041,952.87
Amount carried forward		$ 1,460,098.28

Disbursements

Death claims	$ 531,494.61	
Total permanent disability claims	2,375.00	
Sick and accident claims	167.32	
Total benefits paid	$ 534,036.93	

Commissions and fees paid to or retained by deputies or organizers	67,644.47	
Salaries of officers and trustees	8,500.00	
Other compensation of officers and trustees, mileage and per diem of board of supreme directors	8,779.56	
Salaries and other compensation of committees	1,612.73	
Salaries of office employees	13,474.91	
Salaries and fees paid to supreme medical examiners	1,909.33	
Salaries and fees paid to subordinate medical examiners	400.00	
Traveling and other expenses of officers, trustees and committees	499.37	
Insurance department fees	1,037.34	
Advertising, printing and stationery	3,934.98	
Postage, express, telegraph and telephone	3,235.54	
Official publication	8,609.40	
Expense of supreme lodge meeting	15,768.75	
Other legal expenses	6,353.34	
Furniture and fixtures	272.00	
Taxes, repairs and other expenses on real estate	296.60	
All other disbursements:		
Office supplies, $744.05; prizes, $936.20; regalia, $87.40	1,767.65	
District court bond, $620.13; insurance and supreme officers' bonds, $281.40	901.53	
*Interest emergency investment	27,626.30	
Heat, light and janitor, $1,222.51; fraternal congress, $691.90	1,914.41	
Interest, $1,509.45; interest on judgments, $322.53	1,831.98	
Payments returned to members	2,115.85	
Expense relief department	290.25	
Expense supreme medical director	10.10	
Commissions on emergency fund, interest collection	324.27	
Miscellaneous	926.68	
Total disbursements		$ 714,074.27
Balance		$ 746,024.01

Ledger Assets

Book value of real estate	$ 39,769.69	
Book value of bonds (excluding interest)	661,312.70	
Deposited in trust companies and banks on interest	33,000.00	
Cash deposited in banks (not on interest)	11,941.62	
Total ledger assets		$ 746,024.01

* Premium on all bonds heretofore purchased charged off to interest account December 31, 1906.

Non-ledger Assets

Interest due, $4,553.75, and accrued, $7,067.00, on bonds	$ 11,620.75	
Interest due, $97.50, and accrued, $25.00, on other assets	122.50	
Total interest due and accrued		$ 11,743.25
Market value of bonds and stocks over book value		23,525.79
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		83,076.96
Total assets		$ 864,370.01
Total admitted assets		$ 864,370.01

Liabilities

Death claims due and unpaid	$ 1,100.00	
Death claims resisted	22,000.00	
Death claims reported but not yet adjusted	38,000.00	
Total death claims		$ 61,100.00
Total unpaid claims		$ 61,100.00
Borrowed money, $40,000.00; interest due or accrued on same, $45.00		40,045.00
Total liabilities		$ 101,145.00

Exhibit of Funds

Classification	Mortuary	Emergency
Balance on hand December 31, 1905	$ 15,166.13	$362,137.31
Received during the year from assessments	915,135.95	----------
Received during the year from interest and dividends	465.19	----------
Received during the year from dues and per capita tax	----------	----------
Received during the year from all other sources	3,000.00	----------
Totals	$933,767.27	$362,137.31
Transferred to other funds	350,991.45	----------
Balance	$582,775.82	$362,137.31
Received by transfers	----------	328,000.00
Balance after transfers	$582,775.82	$690,137.31
Disbursed during the year	543,731.27	28,151.87
Balance on hand December 31, 1906	$ 39,044.55	$661,985.44

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905		$ 40,841.97	$ 418,145.41
Received during the year from assessments	$ 416.50		915,552.45
Received during the year from interest and dividends			465.19
Received during the year from dues and per capita tax		86,706.52	86,706.52
Received during the year from all other sources		38,568.17	41,568.17
Totals	$ 416.50	$166,116.66	$1,462,437.74
Transferred to other funds	83.30		
Balance	$ 333.20	$166,116.66	
Received by transfers		23,074.75	
Balance after transfers	$ 333.20	$189,191.41	$1,462,437.74
Disbursed during the year	167.32	144,363.27	716,413.73
Balance on hand December 31, 1906	$ 165.88	$ 44,828.14	$ 746,024.01

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	56,522	$75,124,625.00	4,594	$ 6,276,500.00
Benefit certificates written during the year	10,147	8,704,000.00	897	753,500.00
Benefit certificates increased during the year		36,500.00		2,500.00
Totals	66,669	$83,865,125.00	5,491	$ 7,032,500.00
Deduct terminated or decreased during the year	9,506	9,479,875.00	786	803,000.00
Total benefit certificates in force December 31, 1906	57,163	$74,385,250.00	4,705	$ 6,229,500.00
Benefit certificates terminated by death during the year	415	$ 554,800.00	37	$ 53,000.00
Benefit certificates terminated by lapse during the year	9,091	8,925,075.00	749	750,000.00

Received during the year from members in Iowa: Mortuary, $78,295.70; sick and accident, $12.00; expense, $7,243.25. Total, $85,550.95.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	36	$ 45,594.00	3	$ 6,000.00
Claims (face value) incurred during the year	416	558,243.78	37	53,000.00
Totals	452	$ 603,837.78	40	$ 59,000.00
Claims paid during the year	400	532,088.61	37	53,000.00
Balance	52	$ 71,749.17	3	$ 6,000.00
Saved by compromising or scaling down claims during the year	5	10,649.17		
Claims unpaid December 31, 1906	47	$ 61,100.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	6	$ 2,375.00
Totals	6	$ 2,375.00
Claims paid during the year	6	2,375.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

Exhibit of Sick and Accident Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	9	$ 167.32
Totals	9	$ 167.32
Claims paid during the year	9	167.32
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,152.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—District Courts elect delegates to County Courts; County Courts to State Courts and State Courts to Supreme Courts.

What is the basis of said representation?

Answer—District to County Courts 25 or major fraction; County to State Courts 250 or major fraction, and State to Supreme Court 500 or major fraction.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 8-10, 1906.

How many members of the governing body attended the last regular meeting?

Answer—153.

How many of same were delegates of the subordinate branches?

Answer—114.

When and by whom are the officers and directors elected?

Answer—At each quadrennial supreme meeting; by those entitled to seats in the Supreme Court.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. First assessment is due on first day of month following initiation.

What are the limiting ages for admission?

Answer—16 and 45 years in class A; 16 and 55 years in classes B and C.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

How are the expenses of the governing body defrayed?

Answer—By per capita of 10 cents per month; by 5 per cent of the gross benefit fund receipts of class A; by 5 cents per $1,000.00 protection furnished in classes B and C, and by profits on supplies sold.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The constitution provides for regular monthly assessments and confers upon the board of supreme directors the power to "levy an assessment upon every benefit member of the society, as often as may be required. * * *"

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—See question 18 above. In addition thereto the expense of litigation and investigation of death claims are paid from benefit fund and expense of caring for emergency fund is paid from that fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By the society's emergency fund and the right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary and disability, $76,666.70; expense, $5,691.06.

How many assessments were collected during the year?

Answer—Mortuary and disability, 12; expense, 12.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May 8-10, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Herewith.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—California, 6; Colorado, 6; Illinois, 578; Indiana, 111; Iowa, 83; Kansas, 45; Michigan, 36; Minnesota, 38; Missouri, 132; Nebraska, 45; Ohio, 23; Oklahoma, 36; South Dakota, 6; Washington, 2; Wisconsin, 3; Montana, 1; Kentucky, 1. Total, 1,152.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, $5,158,254.01.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $4,371,973.89; disability claims, $37,525.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for new members in old District Courts.

What is the aggregate amount of assessments received from all members holding beneciary certificates in the State of Iowa during the year?

Answer—Mortuary fund, $78,295.70; expense fund, $7,243.25; sick and accident fund, $12.00. Total, $85,550.95.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FRATERNAL AID ASSOCIATION

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

Incorporated February 20, 1894. Commenced business October 14, 1890.
Date of admission into Iowa, 1894.

Home office, Southeast corner Vi and Henry Streets, Lawrence, Kansas.

General President, H. E. DON CARLOS. General Secretary, T. J. EDMONDS
General Vice-President, W. M. SCOTT. General Treasurer, CHAS. C. CORWIN.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 201,157.32

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 270,687.23	
For reserve	21,942.90	
Gross amount of per capita tax	64,112.30	
Gross amount of membership fees, required or represented by applications	2,365.61	
Medical examiners' fees	5,968.50	
Total paid by members	$ 465,076.54	
Interest on bonds	1,100.00	
Interest from all other sources	1,570.47	
Gross rent from company's property	1,000.00	
Sale of lodge supplies	1,131.09	
Profit on sale or maturity of ledger assets:		
Miscellaneous	160.60	
Total income		$ 470,038.70
Amount carried forward		$ 671,196.02

Disbursements

Death claims	$ 307,369.35	
Total permanent disability claims	8,300.00	
Payments returned to members	14.80	
Total benefits paid	$ 315,684.15	

Commissions and fees paid to or retained by deputies or organizers	14,911.63	
Salaries of deputies and organizers	19,564.83	
Salaries of officers and trustees	5,350.00	
Salaries and other compensation of committees	776.50	
Salaries of office employees	6,338.98	
Salaries and fees paid to supreme medical examiners	1,989.50	
Salaries and fees paid to subordinate medical examiners	3,979.00	
Traveling and other expenses of officers, trustees and committees	2,324.28	
Insurance department fees	315.40	
Rent	1,257.00	
Advertising, printing and stationery	2,362.49	
Postage, express, telegraph and telephone	1,985.93	
Lodge supplies	995.64	
Official publication	5,087.25	
Legal expense in litigating claims	1,145.14	
Furniture and fixtures	134.45	
All other disbursements:		
National fraternal congress fee	127.50	
Kansas fraternal congress fee	20.00	
Premiums on bonds for officers and banks	216.50	
Miscellaneous	436.17	
Total disbursements		$ 385,002.34
Balance		$ 286,193.68

Ledger Assets

Book value of real estate, unincumbered	$ 56,729.71	
Book value of bonds (excluding interest)	49,801.10	
Deposited in trust companies and banks on interest	176,976.21	
Cash in company's office	2,686.66	
Total ledger assets		$ 286,193.68

Non-ledger Assets

Cash on hand fraternal aid building fund	$ 1,347.74	
Interest accrued on collateral loans	66.67	
Rents due	526.30	
Total interest and rents due and accrued		$ 1,940.71
Market value of real estate over book value		8,270.29
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		39,061.90
Total admitted assets		$ 335,466.58

Liabilities

Death claims due and unpaid	$ 200.00	
Death claims reported but not yet adjusted	15,500.00	
Total death claims		$ 15,700.00
Total unpaid claims		$ 15,700.00
Total liabilities		$ 15,700.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 75,479.75	$124,823.18	$ 854.39	$201,157.32
Received during the year from assessments	370,687.23	21,942.90		392,630.13
Received during the year from interest and dividends	940.34	2,730.13		3,670.47
Received during the year from dues and per capita tax			64,112.30	64,112.30
Received during the year from all other sources			3,657.30	3,657.30
Totals	$447,107.32	$149,496.21	$ 68,623.99	$665,227.52
Transferred to other funds	47,541.27			
Balance	$399,566.05	$149,496.21	$ 68,623.99	$665,227.52
Received by transfers		47,541.27		
Balance after transfers	$399,566.05	$197,037.48	$ 68,623.99	$665,227.52
Disbursed during the year	315,684.15		63,349.69	319,033.84
Balance on hand December 31, 1906	$ 83,881.90	$197,037.48	$ 5,274.30	$286,193.68

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	28,485	$37,868,000.00	958	$ 1,200,000.00
Benefit certificates written during the year	3,979	4,245,000.00	246	249,000.00
Totals	32,464	$42,113,000.00	1,204	$ 1,449,000.00
Deduct terminated or decreased during the year	3,587	3,762,500.00	132	147,000.00
Total benefit certificates in force December 31, 1906	28,877	$38,350,500.00	1,072	$ 1,302,000.00
Benefit certificates terminated by death during the year	225	$ 326,500.00	9	$ 14,000.00
Benefit certificates terminated by lapse during the year	3,362	3,436,000.00	123	133,000.00

Received during the year from members in Iowa: Mortuary, $12,639.85; reserve, $745.79; expense, $2,375.20. Total, $15,760.84.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	5	$ 8,550.00	1	$ 2,000.00
Claims (face value) incurred during the year	225	326,500.00	9	14,000.00
Totals	230	$ 335,050.00	10	16,000.00
Claims paid during the year	220	307,369.35	10	15,681.10
Balance	10	$ 27,680.65		$ 318.90
Saved by compromising or scaling down claims during the year		11,480.65		318.90
Claims unpaid December 31, 1906	10	$ 16,200.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	26	$ 8,300.00
Totals	26	$ 8,300.00
Claims paid during the year	26	$ 8,300.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—541.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Districts are formed with councils comprising 500 or more members; each council is entitled to one delegate for each 25 members; each district elects one delegate to general convention for each 500 members or major fraction thereof.

What is the basis of said representation?

Answer—One delegate for each 500 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—71.

How many of same were delegates of the subordinate branches?
Answer—54.
When and by whom are the officers and directors elected?
Answer—Elected every two years at regular general convention by vote of officers and delegates present.
What are the qualifications for membership?
Answer—White persons, male and female, of good character and passing the required medical examination.
Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?
Answer—Yes.
What are the limiting ages for admission?
Answer—18 to 50 years.
What is the minimum and the maximum insurance that may be issued on any one life?
Answer—$500.00 and $2,000.00, maximum $1,000.00 about 45 years.
Is a medical examination required before issuing a benefit certificate to applicants?
Answer—Yes.
Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
Answer—No.
Who may be designated as beneficiaries?
Answer—Member's wife, husband, children, grand-children, father, mother, grand-parents, brother, sister, niece, nephew, cousin—1st degree, affiances, aunt, uncle.
How are the expenses of the governing body defrayed?
Answer—Out of funds collected for expense purposes.
Are assessments graded on any table of mortality?
Answer—Graded.
If so, specify table and state whether assessments are levied on age at entry or attained age.
Answer—Age at entry.
If on age at entry, are they based on the "level rate plan" or "step rate plan?"
Answer—Level rate premium.
Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.
Answer—One assessment is levied each month. If not sufficient to meet liabilities reserve fund is to be used and additional assessments may be called if necessary.
Are notices of the assessments and dues sent to the members?
Answer—Yes.
Answer—If so, do they state the purpose for which the money is to be used?
Answer—No.
Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
Answer—No.
Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
Answer—Yes.
How is the amount guaranteed?
Answer—By reserve fund and pledge of members to pay assessments when called.
Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
Answer—No.
Does the association pay an old age disability benefit?
Answer—If totally disabled.

At what age does the benefit commence?
Answer—70 years.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.: (Average assessment)?
Answer—Mortuary, $30,890.60; emergency or reserve, $1,828.58; expense, $5,342.69.
How many assessments were collected during the year?
Answer—12; mortuary, $370,687.23; reserve, $21,942.90; expense, $64,112.30.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Created by payment of 5 cents per month per $1,000.00; insurance scaling certificate on deaths occurring under 30 months invested in government bonds and other good securities can be used when necessary to pay death losses.
Has the constitution or laws of the association been amended during the year?
Answer—No.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Kansas, 238; California, 66; Missouri, 75; Nebraska, 18; Indian Territory, 17; Illinois, 20; Michigan, 12; Indiana, 12; Oklahoma, 25; Colorado, 20; Oregon, 3; Washington, 9; Wisconsin, 8.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $3,015,132.11.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $2,680,260.27; disability claims, $60,775.00.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?
Answer—Mortuary fund, $12,639.85; expense fund, $2,375.20; reserve fund, $745.90. Total, $15,760.84

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY

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

Incorporated December 15, 1900. Commenced business January 26, 1901.

Home office, corner Third Street and Third Avenue, Cedar Rapids, Iowa.

President, R. A. MOSES. Vice-President, F. W. CASTERLINE.
Secretary, R. D. TAYLOR. Treasurer, WM. BIERKAMP, JR.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 21,331.96

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 28,981.95	
Assessment for expenses	18,826.46	
Gross amount of membership fees, required or represented by applications	389.80	
Total paid by members	$ 48,198.21	
Interest on mortgage loans	302.25	
Total income		$ 48,500.46
Amount carried forward		$ 69,832.42

Disbursements

Death claims	$ 23,119.25	
Sick and accident claims	1,645.65	
Total benefits paid	$ 24,764.90	
Commissions and fees paid to or retained by deputies or organizers	8,464.52	

Salaries of managers or agents not deputies or organizers	1,200.00	
Salaries of officers and trustees	3,200.00	
Other compensation of officers and trustees	210.10	
Salaries of office employees	1,521.20	
Salaries and fees paid to supreme medical examiners	600.00	
Salaries and fees paid to subordinate medical examiners	339.75	
Insurance department fees	123.55	
Rent	270.00	
Advertising, printing and stationery	524.61	
Postage, express, telegraph and telephone	474.11	
Lodge supplies	142.74	
Official publication	557.00	
Expense of supreme lodge meeting	294.46	
Legal expenses	53.75	
Furniture and fixtures	147.50	
All other disbursements:		
Promotion account	907.28	
Miscellaneous	316.31	
Total disbursements		44,111.78
Balance		$ 25,720.64

Ledger Assets

Mortgage loans on real estate	$ 15,000.00	
Cash in company's office, $275.71; deposited in banks (not on interest), $7,934.87	8,210.58	
Bills receivable, $284.01; organizers' balances, $2,157.21	2,441.22	
Other ledger assets	68.84	
Total ledger assets		$ 25,720.64

Non-ledger Assets

Interest accrued on mortgages	$ 625.00	
Total interest accrued		625.00
Asessments actually collected by subordinate lodges not yet turned over to supreme lodge		4,500.00
All other assets:		
Furniture and fixtures		1,000.00
Total assets		$ 31,845.64

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	$ 2,157.21	
Bills receivable	284.01	2,441.22
Total admitted assets		$ 29,404.42

Liabilities

Death claims resisted	$ 862.60	
Total death claims		$ 862.60
Total unpaid claims		$ 862.60
All other liabilities:		
Promotion fund		9,800.00
Total liabilities		$ 10,662.60

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 4,363.70	$ 16,543.49	$ 424.97	$ 21,332.16
Received during the year from assessments	28,981.95		18,826.46	47,808.41
Received during the year from interest and dividends		302.25		302.25
Received during the year from all other sources			389.80	389.80
Totals	$ 33,345.65	$ 16,845.74	$ 19,641.23	$ 69,832.62
Transferred to other funds	8,580.75			
Balance	$ 24,764.90			
Received by transfers		$ 8,580.75		
Balance after transfers		$ 25,426.49		
Disbursed during the year	$ 24,764.90		$ 19,347.08	$ 44,111.98
Balance on hand December 31, 1906		$ 25,426.49	$ 294.15	$ 25,720.64

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	3,551	$ 4,509,000.00	3,551	$ 4,509,000.00
Benefit certificates written during the year	1,507	1,860,000.00	1,451	1,782,000.00
Totals	5,058	$ 6,369,000.00	5,002	$ 6,291,000.00
Deduct terminated or decreased during the year	777	976,200.00	771	976,200.00
Total benefit certificates in force December 31, 1906	4,281	$ 5,392,800.00	4,225	$ 5,314,800.00
Benefit certificates terminated by death during the year	25	$ 29,400.00	25	$ 29,400.00
Benefit certificates terminated by lapse during the year	752	946,800.00	752	946,800.00

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	$ 2,521.20	3	$ 2,521.20
Claims (face value) incurred during the year	25	21,460.65	25	21,460.65
Totals	28	$ 23,981.85	28	$ 23,981.85
Claims paid during the year	27	23,119.25	27	23,119.25
Balance		$ 862.60		$ 862.60
Claims unpaid December 31, 1906	1	862.60	1	862.60

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	14	$ 1,645.65	14	$ 1,645.65
Totals	14	$ 1,645.65	14	$ 1,645.65
Claims paid during the year	14	1,645.65	14	1,645.65

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—120.

How often are meetings of the subordinate branches required to be held?

Answer—As regulated by the subordinate lodges.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by district conventions.

What is the basis of said representation?

Answer—One delegate for the first 500 members or fraction, and one delegate for each additional 500 or major fraction.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October 9, 1906.

How many members of the governing body attended the last regular meeting?

Answer—23.

How many of same were delegates of the subordinate branches?

Answer—14.

When and by whom are the officers and directors elected?

Answer—By the governing body every four years.

What are the qualifications for membership?

Answer—White persons between age of 18 and 55 years of sound bodily health and mind, good moral character and not engaged in hazardous occupations.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 65 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, $600.00; maximum, $2,400.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives, legatees or legal heirs.

How are the expenses of the governing body defrayed?

Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American experience; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment each month.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years and expectancy attained.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $2,600.00; expense, $1,650.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Out of the proceeds of each certificate terminated by death is taken a sum equal to the unpaid portion of the estimated cost of member's insurance to pay death losses not provided for by 12 assessments per year.

Has the constitution or laws of the association been amended during the year?

Answer—At October, 1906, meeting of supreme lodge.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In Iowa, 118 subordinate lodges; in Colorado, 2 subordinate lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, $84,346.84.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $54,689.90; disability claims, $4,705.92.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for new members added to local lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $28,981.95; expense fund, $18,826.46. Total, $47,808.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GRAND LODGE DEGREE OF HONOR, A. O. U. W.

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

Date of admission of grand lodge into Iowa September, 1903.
Commenced business June 12, 1896.

Home office, 1117 Central Avenue South, Burlington, Iowa.

Superior Chief of Honor, MAMIE W. BRIGGS.
Superior Lady of Honor, FRANK KEMPSEY.
Superior Recorder, ELIZABETH ALLBURN.
Superior Receiver, TERESA HEMPLE.

Balance from Previous Year

Ledger assets December 31st of previous year----------	$ 6,122.94

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 4,236.05	
For reserve	1,288.30	
Total	$ 5,524.35	
Gross amount of per capita tax	3,364.34	
Gross amount of membership fees, required or represented by applications	114.50	
All other assessments, dues or fees:		
Charter fees and dispensations	78.40	
Total paid by members	$ 9,081.59	
Interest from all sources	105.18	
Sale of lodge supplies	310.61	
Total income		$ 9,497.38
Amount carried forward		$ 15,620.32

Disbursements

Death claims	$ 5,000.00	
Total benefits paid	$ 5,000.00	
Commissions and fees paid to or retained by deputies	366.75	
Salaries of officers	655.00	
Compensation of committees	10.00	
Salaries of office employees	240.00	
Traveling and other expenses of officers, trustees and committees	313.18	
Insurance department fees	25.00	
Rent	120.00	
Advertising, printing and stationery	33.95	
Postage, express, telegraph and telephone	247.43	
Lodge supplies	481.10	
Official publication	310.98	
Legal expenses	25.00	
Furniture and fixtures	182.00	
All other disbursements:		
Office supplies	113.45	
Per capita tax to supreme lodge	414.20	
Rebate for securing new members	165.00	
Expenses of deputies	360.42	
Total disbursements		9,063.41
Balance		$ 6,556.91

Ledger Assets

Deposited in banks on interest	$ 3,485.20	
Deposited in banks (not on interest)	3,071.71	
Total ledger assets		$ 6,556.91

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		1,506.35
Total admitted assets		$ 8,063.26
Total liabilities		None

Exhibit of Funds

Classification	Mortuary	Reserve	General	Totals
Balance on hand December 31, 1905	$ 2,977.75	$ 2,196.90	$ 948.29	$ 6,122.94
Received during the year from assessments	4,236.05	1,288.30		5,524.35
Received during the year from interest and dividends			105.18	105.18
Received during the year from dues and per capita tax			3,364.34	3,364.34
Received during the year from all other sources			503.51	503.51
Totals	$ 7,213.80	$ 3,485.20	$ 4,921.32	$ 15,620.32
Transferred to other funds				
Balance				
Received by transfers				
Balance after transfers				
Disbursed during the year	$ 5,000.00		$ 4,063.41	$ 9,063.41
Balance on hand December 31, 1906	$ 2,213.80	$ 3,485.20	$ 857.91	$ 6,556.91

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	1,404	$ 1,307,000.00
Benefit certificates written during the year	332	295,000.00
Benefit certificates increased during the year	2	2,000.00
Totals	1,738	$ 1,604,000.00
Deduct terminated or decreased during the year	56	50,000.00
Total benefit certificates in force December 31, 1906	1,682	$ 1,554,000.00
Benefit certificates terminated by death during the year	6	$ 5,000.00
Benefit certificates terminated by lapse during the year	48	43,000.00
Benefit certificates terminated by [illegible] during the year	2	2,000.00

Received during the year from members in Iowa: Mortuary, $4,236.05; reserve, $1,288.30. Total, 5,524.35.

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims (face value) incurred during the year	6	$ 5,000.00
Totals	6	$ 5,000.00
Claims paid during the year	6	5,000.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Sixty-two.

How often are meetings of the subordinate branches required to be held?

Answer—Two meetings each month.

How are the subordinate branches represented in the grand or governing body?

Answer—Representatives from subordinate lodges.

What is the basis of said representation?

Answer—Must be a past chief of honor.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 12, 1905.

How many members of the governing body attended the last regular meeting?

Answer—Eighty-one.

How many of same were delegates of the subordinate branches?

Answer—Fifty-seven.

When and by whom are the officers elected?

Answer—By the members of the grand lodge at its session.

What are the qualifications for membership?

Answer—Males admitted over 18 and under 21 years, if related by blood to a member of the A. O. U. W., Over 21 years must be a member of the A. O. U. W. Female: Any white female of good moral character. (Applies to qualification to membership in the order.)

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Over 18 and under 45 years. (This relates to beneficiary department.)

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Who may be designated as beneficiaries?

Answer—One or more members of the family, or some person or persons related to her by blood or shall be dependent upon her, or shall be the adopted son or the adopted daughter or step-son or step-daughter of the member.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and certificate fees from subordinate lodges, and sale of supplies.

Are assessments graded on any table of mortality?

Answer—Yes.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan at age of entry and advanced every five years, according to table of rates, when attaining 25, 30, 35, 40, 45, 50 years of age.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—When the mortuary fund falls below $2,000.00 over and above the amount required to pay full benefit for every death reported on the last day of the month, an assessment is levied. Maximum number 12 mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by a reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $1,506.35; reserve, $1,506.35.

How many assessments were collected during the year?

Answer—Mortuary, 3; reserve, 1.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Call one assessment per year, providing 12 calls on benefit fund have not been made. Same rate as for mortuary fund. Mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 62 subordinate lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:
Answer—Mortuary, $18,713.80.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $16,500.00.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Cash rebate offered to members at various times.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $4,236.05; reserve fund, $1,288.30; general fund, $3,973.03. Total, $9,497.38.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GRAND LODGE, IOWA WORKMEN OF IOWA

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

Incorporated June 14, 1874. Commenced business November 1, 1872.
Date of admission into Iowa November 1, 1872.
Home office, 224½ East Fourth Street, Waterloo, Iowa.

President, CHAS. R. CLARK Vice-President, JOHN PIER.
Secretary, H. B. WHITE Treasurer, E. A. WADLEIGH.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 47,756.34

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 45,933.88	
For reserve and expense	4,098.53	
Total paid by members	$ 50,032.41	
Interest on mortgage loans	1,050.00	
Dividends on stock	622.71	
From all other sources:		
From loan	1,000.00	
Total income		$ 52,705.12
Amount carried forward		$ 100,461.46

Disbursements

Death claims	$ 46,102.16	
Total benefits paid	$ 46,102.16	
Commissions and fees paid to or retained by deputies or organizers	9.90	
Salaries of officers and trustees	1,700.00	
Salaries and other compensation of committees	277.00	
Salaries of office employees	76.00	
Traveling and other expenses of officers, trustees and committees	93.56	
Insurance department fees	25.00	
Rent	88.50	
Advertising, printing and stationery	54.00	
Postage, express, telegraph and telephone	137.84	
Lodge supplies	72.70	
Official publication	480.00	
Expense of grand lodge meeting	481.95	
All other disbursements:		
Examination by department	28.63	
Lighting, cleaning office, fuel and incidental expenses	80.20	
Total disbursements		49,707.44
Balance		$ 50,754.02

Ledger Assets

Mortgage loans on real estate	$ 38,700.00	
Deposited in trust companies and banks on interest	7,426.55	
Cash in company's office, $16.17; deposited in banks (not on interest), $4,611.30	4,627.47	
Total ledger assets		$ 50,754.02

Non-ledger Assets

Interest accrued on mortgages	$ 878.98	
Interest accrued on other assets, banks	407.00	
Total interest accrued		1,285.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		3,945.36
Total assets		$ 55,985.36

Deduct Assets Not Admitted

Accrued interest	$ 1,285.98	
Assessments in hands of subordinate lodges	3,945.36	5,231.34
Total admitted assets		$ 50,754.02

Liabilities

Death claims due and unpaid	$ 606.76	
Death claims adjusted not yet due	3,250.68	
Total death claims		$ 3,857.44
Total unpaid claims		$ 3,857.44
Total liabilities		$ 3,857.44

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 168.35	$ 46,612.10	$ 975.89	$ 47,756.34
Received during the year from assessments	45,934.88		4,097.53	50,032.41
Received during the year from interest and dividends		1,672.71		1,672.71
Received during the year from dues and per capita tax				
Received during the year from all other sources from loan No. 6, schedule 5		1,000.00		1,000.00
Totals	$ 46,103.23	$ 49,284.81	$ 5,073.42	$100,461.46
Transferred to other funds		10,463.91		
Balance	$ 46,103.23	$ 38,820.90	$ 5,073.42	$100,461.46
Received by transfers	$ 10,463.91			
Balance after transfers	$ 56,567.14	$ 38,820.90	$ 5,073.42	$100,461.46
Disbursed during the year	46,102.16		3,605.28	49,707.44
Balance on hand December 31, 1906	$ 10,464.98	$ 38,820.90	$ 1,468.14	$ 50,754.02

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	789	$ 653,152.65
Benefit certificates written during the year	1	498.00
Benefit certificates increased during the year		
Totals	790	$ 653,660.65
Deduct terminated or decreased during the year	62	60,815.80
Total benefit certificates in force December 31, 1906	728	$ 592,844.85
Benefit certificates terminated by death during the year	47	$ 46,102.16
Benefit certificates terminated by lapse during the year	15	14,713.64

Received during the year from members in Iowa: Mortuary, $45,934.88; reserve, $1,672.71; expense, $4,097.53. Total, $51,705.12.

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	4	$ 4,190.32
Claims (face value) incurred during the year	47	45,769.28
Totals	51	$ 49,959.60
Claims paid during the year	47	46,102.16
Balance	4	$ 3,857.44
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	4	$ 3,857.44

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—57.

How often are meetings of the subordinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by subordinate lodges at December meeting of odd-numbered years.

What is the basis of said representation?

Answer—One vote for each lodge and one additional for each fraction of 50 over 25.

How often are regular meetings of the governing body held?

Answer—One in two years.

When was the last regular meeting of the governing body held?

Answer—May 15, 1906.

How many members of the governing body attended the last regular meeting?

Answer—38.

How many of same were delegates of the subordinate branches?

Answer—35.

When and by whom are the officers and directors elected?

Answer—By delegates at grand lodge at regular sessions.

What are the qualifications for membership?

Answer—The applicant must be of full age of over 18 and not over 65 years and be physically able to pass the required medical examination and elected by the subordinate lodge.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Of full age of 18 and not over 65 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00. Two certificates to any one person.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
Answer—No.
Who may be designated as beneficiaries?
Answer—Members of family.
How are the expenses of the governing body defrayed?
Answer—Out of expense fund which is a certain per cent of all assessments collected not to exceed 10 per cent.
Are assessments graded on any table of mortality?
Answer—Yes; American.
If so, specify table and state whether assessments are levied on age at entry or attained age.
Answer—Attained age May 16, 1900, except new members at age of entry.
If on age at entry, are they based on the "level rate plan" or "step rate plan?"
Answer—New members on level rate plan.
Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.
Answer—12; but each assessment can be made for such a per cent of total insurance to produce required amount.
Are notices of the assessments and dues sent to the members?
Answer—Yes.
If so, do they state the purpose for which the money is to be used?
Answer—Yes.
Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
Answer—No.
If so, what amount and for what purpose?
Answer—Not to exceed 10 per cent for expense; all surplus goes to reserve?
Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
Answer—No.
Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
Answer—No.
Does the association pay an old age disability benefit?
Answer—No.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary, $3,827.90; expense, 341.46.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 12.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—By all funds received in excess of death losses and expense; interest can be used in payment of losses.
Has the constitution or laws of the association been amended during the year?
Answer—No.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Iowa.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.

Assessments collected from organization of association, viz.:
Answer—Mortuary, $4,096,968.00.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $3,901,810.00.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Yes; 30 per cent of first six assessments.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $45,934.88; expense fund, $4,097.53. Total, $50,032.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HIGHLAND NOBLES

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

Incorporated December 31, 1897. Commenced business March 2, 1898.

Home office 609-614 Commercial Building, Waterloo, Iowa.

President, J. L. Rose. Secretary, P. W. Van Metre.
Treasurer, F. H. Fitting. Vice-President, A. C. Elliott.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 15,369.40

Income

Gross amount of assessments paid by members, viz.: For mortuary	$ 40,868.03	
Gross amount of per capita tax, $10,467.81; assessment for expenses, $20,795.26	31,263.07	
Total paid by members	$ 72,131.10	
Interest on mortgage loans	614.73	
From all other sources:		
Certificate fees and supplies sold	460.33	
Refund on claims and appeal bonds	352.00	
Refund on rent, moving expenses, prizes, insurance department, salaries to agents, etc.	376.90	
Total income		$ 73,935.06
Amount carried forward		$ 89,304.46

Disbursements

Death claims	$ 36,305.17	
Total permanent disability claims	300.00	
Other benefits:		
Temporary disability claims	2,342.86	
Total benefits paid	$ 38,948.03	
Commissions and fees paid to or retained by deputies or organizers	4,539.39	
Salaries of deputies and organizers	7,119.58	
Salaries of officers and trustees	4,285.13	
Salaries of office employees	2,071.36	
Salaries and fees paid to supreme medical examiners	432.25	
Salaries and fees paid to subordinate medical examiners	1,835.00	
Traveling and other expenses of officers, trustees and committees	1,584.54	
For collection and remittance of assesments and dues	2,265.83	
Insurance department fees	320.57	
Rent	783.50	
Advertising, printing and stationery	1,337.72	
Postage, express, telegraph and telephone	1,127.35	
Lodge supplies	547.83	
Official publication	811.45	
Expense of supreme lodge meeting	150.73	
Legal expense in litigating claims, $89.10; other legal expenses, $265.07	354.17	
Furniture and fixtures	25.60	
Taxes, repairs and other expenses on real estate	18.24	
All other disbursements:		
Returned to members	194.56	
Auditing committee	42.75	
Fraternal congress dues	41.53	
Actuarial expense	200.00	
Surety bonds and appeal bonds	437.75	
Accrued interest on mortgages bought	124.29	
Miscellaneous expense	241.46	
Total disbursements		69,840.61
Balance		$ 19,463.85

Ledger Assets

Mortgage loans on real estate, first liens	$ 14,500.00	
Deposited in trust companies and banks on interest	4,963.85	
Total ledger assets		$ 19,463.85

Non-ledger Assets

Interest due, $275.00, and accrued, $262.50, on mortgages	$ 537.50	
Total interest due and accrued		537.50
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		7,049.62

All other assets:		
Office furniture and fixtures		1,904.50
Lodge supplies		1,343.32
Supplies for use, printing blanks, blank book, etc		1,163.08
Total assets		$ 31,461.87

Deduct Assets Not Admitted

Office furniture and fixtures, $1,904.50; lodge supplies, $1,343.32	$ 3,247.82	
Supplies for use, printing blanks, blank books, etc.	1,163.08	4,410.90
Total admitted assets		$ 27,050.97

Liabilities

Death claims due and unpaid	$ 333.33	
Death claims adjusted not yet due	2,000.00	
Death claims resisted	5,000.00	
Death claims reported but not yet adjusted	6,500.00	
Total death claims		$ 13,833.33
Accident claims reported but not yet adjusted	125.00	
Total accident claims		125.00
Total unpaid claims		$ 13,958.33
Total liabilities		$ 13,958.33

Exhibit of Funds

Classification	Mortuary	Emerg'cy Reserve	General Expense	Totals
Balance on hand December 31, 1905	$ 228.40	$ 15,000.00	$ 141.00	$ 15,369.40
Received during the year from assessments	61,650.29			61,650.29
Received during the year from interest and dividends	614.73			614.73
Received during the year from dues and per capita tax			10,480.81	10,480.81
Received during the year from all other sources	352.00		837.23	1,189.23
Totals	$ 62,845.42	$ 15,000.00	$ 11,459.04	$ 89,304.46
Transferred to other funds	21,396.99			
Balance	$ 41,448.43	$ 15,000.00	$ 11,459.04	
Received by transfers		614.73	20,782.26	
Balance after transfers	$ 41,448.43	$ 15,614.73	$ 32,241.30	$ 89,304.46
Disbursed during the year	39,398.38	142.53	30,299.70	69,840.61
Balance on hand December 31, 1906	$ 2,050.05	$ 15,472.20	$ 1,941.60	$ 19,463.85

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per statement	5,111	$ 5,890,000.00	4,238	$ 4,933,000.00
Benefit certificates written during the year	3,060	2,967,000.00	2,044	1,988,500.00
Benefit certificates increased during the year	11	8,000.00	7	5,500.00
Totals	8,182	$ 8,865,000.00	6,289	$ 6,927,000.00
Deduct terminated or decreased during the year	1,907	1,788,000.00	1,309	1,215,000.00
Total benefit certificates in force December 31, 1906	6,275	$ 7,077,000.00	4,980	$ 5,712,000.00
Benefit certificates terminated by death during the year	34	$ 40,000.00	28	$ 37,500.00
Benefit certificates terminated by lapse during the year	1,873	1,748,000.00	1,281	1,178,000.00

Received during the year from members in Iowa: Mortuary, $35,159.76; expense, $16,424.35. Total, $51,584.11.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement (including those resisted)	9	$ 11,800.00	7	$ 8,800.00
Claims (face value) incurred during the year	36	42,500.00	29	35,500.00
Totals	45	$ 54,300.00	36	$ 44,300.00
Claims paid during the year	35	36,305.17	29	31,155.17
Balance	10	$ 17,994.83	7	$ 13,144.83
Saved by compromising or scaling down claims during the year		5,994.83		4,644.83
Claims unpaid December 31, 1906	10	$ 12,000.00	7	$ 8,500.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	3	$ 300.00	3	$ 300.00
Totals	3	$ 300.00	3	$ 300.00
Claims paid during the year	3	300.00	3	300.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	$ 400.00	3	$ 400.00
Claims incurred during the year	21	2,267.83	20	2,217.86
Totals	24	$ 2,667.83	23	$ 2,617.86
Claims paid during the year	19	2,342.83	18	2,292.86
Balance	5	$ 325.00	5	$ 325.00
Saved by compromising or scaling down claims during the year, dropped or rejected	2	200.00	2	200.00
Claims unpaid December 31, 1906	3	$ 125.00	3	$ 125.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—153.

How often are meetings of the subordinate branches required to be held?

Answer—Our laws require one meeting each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Are divided into districts, each district electing one delegate and one alternate.

What is the basis of said representation?

Answer—One delegate to each 250 beneficiary members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August 7, 1906.

How many members of the governing body attended the last regular meeting?

Answer—45; 33 of whom were voting members, 12 honorary, not voting and taking part in the ceremonial session only.

How many of same were delegates of the subordinate branches?

Answer—23; with 10 supreme officers voting comprised the voting strength of the supreme body.

When and by whom are the officers and directors elected?

Answer—At regular meetings of supreme body, only those authorized by law voting.

What are the qualifications for membership?

Answer—Ability to pass satisfactory examination, of white race, and not engaged in prohibited occupation, and of proper age and to conform to the ceremonies prescribed in rituals of the order.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—One payment must be made to subordinate secretary as a pre-requisite.

What are the limiting ages for admission?

Answer—For benefit membership, 18 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—A blood relative, wife, husband or heirs.

How are the expenses of the governing body defrayed?

Answer—By a special per capita levied each year the governing body is held.

Are assessments graded on any table of mortality?

Answer—Mortality of 4½ per cent, American table, approximated.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At attained age.

If on age at entry, are they based on the "level rate plan' or "step rate plan?"

Answer—On level rate plan with provision for extra calls to meet emergencies from excessive death rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve is the minimum, any number needed may be levied. levied.

Are notices of the assessments and dues sent to the members?

Answer—Only if more than two are needed.

If so, do they state the purpose for which the money is to be used?

Answer—Full information would then be given.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Mortuary and emergency funds, no; but current assessments, yes.

If so, what amount and for what purpose?

Answer—20 per cent of current assessments on old members used for expense and 75 per cent during first year on new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $4,080.06; expense, $2,969.56. Total, $7,049.62.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The surplus accumulations in the mortuary fund can be used when more than 12 assessments are needed to meet the losses in any one year.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; August 7, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 119; Nebraska, 12; Colorado, 6; Minnesota, 2; Michigan, 2; Kansas, 1; Texas, 2; Wyoming, 0; Kentucky, 4; California, 0; Oregon, 0; South Dakota, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $140,850.73.

Losses and claims paid from organization of association viz.:

Answer—Death claims, $102,257.06; disability claims, $11,721.02.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, to deputies for building up or reviving old lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $35,159.76; expense fund, $16,411.36. Total, $51,571.12.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HOME GUARDS OF THE WORLD

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

Incorporated September 27, 1904. Commenced business October 25, 1904. Date of admission into Iowa, September 29, 1904.

Home office, Fourth and Brady Streets, Davenport, Iowa.

President, JAS. A. WORK. Secretary, JERRY S. GREEN.
Treasurer, J. A. WORK.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 3,019.06

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 4,439.51	
Assessment for expenses	2,823.78	
Total paid by members	$ 7,263.29	
Interest from all sources	50.00	
From all other sources:		
Promotion money	350.00	
Total income		$ 7,663.29
Amount carried forward		$ 10,682.35

Disbursements

Death claims	$ 1,350.00	
Total benefits paid	$ 1,350.00	
Commissions and fees paid to or retained by deputies or organizers	360.77	
Salaries of officers and trustees	1,325.00	
Salaries and fees paid to subordinate medical examiners	47.50	
Traveling and other expenses of officers, trustees and committees	692.69	
Insurance department fees	25.00	
Rent	180.00	

Advertising, printing and stationery	168.50	
Postage, express, telegraph and telephone	56.19	
Lodge supplies	233.33	
Furniture and fixtures	24.35	
All other disbursements:		
Miscellaneous	271.03	
Promotion money returned	190.00	
Total disbursements		$ 4,924.36
Balance		$ 5,757.99

Ledger Assets

Deposited in trust companies and banks on interest	$ 5,500.00	
Cash in company's office	257.99	
Total ledger assets		$ 5,757.99

Non-ledger Assets

Furniture and fixtures	278.00
Supplies on hand	300.00
Total assets	$ 6,335.99

Deduct Assets Not Admitted

Furniture, fixtures and supplies	578.00
Total admitted assets	$ 5,757.99

Liabilities

Promotion money	$ 725.00	
Total liabilities		$ 725.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$ 2,820.20	$ 198.86	$ 3,019.06
Received during the year from assessments	4,439.51	2,823.78	7,263.29
Received during the year from interest and dividends	50.00	----------	50.00
Received during year from dues and per capita tax	----------	----------	----------
Received during the year from all other sources, promotion money	----------	350.00	350.00
Totals	$ 7,309.71	$ 3,372.64	$ 10,682.35
Transferred to other funds	454.47	----------	454.47
Balance	$ 6,855.24	$ 3,372.64	$ 10,227.88
Received by transfers	----------	454.47	454.47
Balance after transfers	$ 6,855.24	$ 3,827.11	$ 10,682.35
Disbursed during the year	1,350.00	3,574.36	4,924.36
Balance on hand December 31, 1906	$ 5,505.24	$ 252.75	$ 5,757.99

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	682	$ 775,000.00	682	$ 775,000.00
Benefit certificates written during the year	492	534,000.00	492	534,000.00
Benefit certificates increased during the year	5	3,500.00	5	3,500.00
Totals	1,179	$ 1,312,500.00	1,179	$ 1,312,500.00
Deduct terminated or decreased during the year	331	334,000.00	331	334,000.00
Total benefit certificates in force December 31, 1906	848	$ 978,500.00	848	$ 978,500.00

Received during the year from members in Iowa: Mortuary, $4,439.51; expense, $2,823.78. Total, $7,263.29.

Exhibit of Death Claims

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims (face value) incurred during the year	2	$ 1,350.00	2	$ 1,350.00
Totals	2	$ 1,350.00	2	$ 1,350.00
Claims paid during the year	2	$ 1,350.00	2	$ 1,350.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—18.

How often are meetings of the subordinate branches required to be held?

Answer—At least monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by local lodges and sent direct to the supreme lodge.

What is the basis of said representation?

Answer—One delegate for each lodge.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—7.

How many of same were delegates of the subordinate branches?

Answer—3.

When and by whom are the officers and directors elected?

Answer—At supreme lodge meetings and by members of same.

What are the qualifications for membership?

Answer—Must be beneficial members in good standing and receive a majority of the votes cast.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—From 15 years to 58 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $2,000.00, respectively.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, blood relatives, members of household, and dependents.

How are the expenses of the governing body defrayed?

Answer—By each lodge defraying the expenses of its delegate.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than twelve.

Are notices of the assessments and dues sent to the members?

Answer—No; they understand they are monthly.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—45 per cent of first year's assessments, and 30 per cent thereafter.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—Yes.

If so, give all the facts relating thereto.

Answer—Pays 10 per cent of value of policy yearly for eight years, after 70 years of age as old age benefits.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?
Answer—70.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary, $477.12; expense, 276.45.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 12.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Placing in same all not needed for current needs, or liable to be needed in mortuary and expense funds, and the amounts scaled from the policies during the first three years. Two assessments may be drawn after 12 assessments have been made.
Has the constitution or laws of the association been amended during the year?
Answer—No.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Iowa; 18 lodges.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $7,469.03.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $1,559.32.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Yes.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $4,439.51; expense fund, $2,823.78. Total, $7,263.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE HOMESTEADERS

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

Incorporated January 25, 1906. Commenced business February 13, 1906.

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

President, JOHN E. PAUL. Secretary, ALBERT H. COREY.
Treasurer, H. D. COPELAND.

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 6,152.42	
Gross amount of per capita tax, $29.60; assessment for expenses, $18,453.56	18,483.16	
Gross amount of membership fees, required or represented by applications	795.00	
Supreme medical director's fees	38.65	
Total paid by members	$ 25,469.23	
Gross rent from company's lease on property	691.73	
Sale of lodge supplies	257.20	
Official publication	.50	
From all other sources:		
Promotion fund	16,150.00	
Total income		$ 42,568.66
Amount carried forward		$ 42,568.66

Disbursements

Death claims	$ 2,117.94	
Temporary disability claims	707.35	
Total benefits paid	$ 2,825.29	

Commissions, salaries and expenses paid to or retained by deputies or organizers	19,823.18	
Salaries of officers and trustees	727.90	
Salaries of office employees	2,734.68	
Salaries and fees paid to subordinate medical examiners	2,640.40	
Traveling and other expenses of officers, trustees and committees	882.15	
For collection and remittance of assessments and dues	1.66	
Insurance department fees	55.50	
Rent for company's occupancy of its lease	1,527.27	
Advertising and printing	1,627.31	
Postage, express, telegraph and telephone	1,247.09	
Lodge supplies and stationery	1,753.90	
Official publication	614.20	
Other legal expenses	193.30	
Furniture and fixtures	883.11	
All other disbursements:		
Miscellaneous expense	647.24	
Insurance on fixtures	15.01	
Total disbursements		$ 38,199.19
Balance		$ 4,369.47

Ledger Assets

Deposited in banks (not on interest)	$ 4,340.42	
Organizers' balances	29.05	
Total ledger assets		$ 4,369.47

Non-Ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	3,493.95
All other assets:	
Lodge equipment and supplies	886.85
Total assets	$ 8,750.27

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	$ 29.05	
Other items, viz.:		
Lodge equipment and supplies	886.85	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	3,493.95	4,409.85
Total admitted assets		$ 4,340.42

Liabilities

Supreme medical director's fees	$ 38.65	
Money advanced by supreme officers promoting the society and not considered a legal liability, no outstanding obligation of the society for this	16,150.00	
Total liabilities		$ 16,188.65

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905			
Received during the year from assessments	$ 6,152.42	$ 18,453.56	$ 24,605.98
Received during the year from interest and dividends			
Received during year from dues and per capita tax		29.60	29.60
Received during the year from all other sources		17,933.08	17,933.08
Totals	$ 6,152.42	$ 36,416.24	$ 42,568.66
Transferred to other funds			
Balance	$ 6,152.42	$ 36,416.24	$ 42,568.66
Received by transfers			
Balance after transfers	$ 6,152.42	$ 36,416.24	$ 42,568.66
Disbursed during the year	2,825.29	35,373.90	38,199.19
Balance on hand December 31, 1906	$ 3,327.13	$ 1,042.34	$ 4,369.47

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement				
Benefit certificates written during the year	5,063	$ 5,905,500.00	4,883	$ 5,650,500.00
Benefit certificates increased during the year	*			
Totals	5,063	$ 5,905,500.00	4,883	$ 5,650,500.00
Deduct terminated or decreased during the year	1,902	2,007,500.00	1,879	1,970,000.00
Total benefit certificates in force December 31, 1906	3,161	$ 3,898,000.00	3,004	$ 3,680,500.00
Benefit certificates terminated by death during the year	4	$ 3,500.00	4	$ 3,500.00
Benefit certificates terminated by lapse and not taken up during the year	1,898	2,004,000.00	1,875	1,966,500.00

*Not known.

Received during the year from members in Iowa: Mortuary, $5,962.11; expense, $17,886.32. Total, $23,848.42.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims (face value) incurred during the year	4	$ 2,117.94	4	$ 2,117.94
Totals				
Claims paid during the year	4	$ 2,117.94	4	$ 2,117.94
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Temporary Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No,	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	15	$ 707.35	15	$ 707.35
Totals				
Claims paid during the year	15	$ 707.35	15	$ 707.35
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—82.

How often are meetings of the suborinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each subordinate body.

What is the basis of said representation?

Answer—One delegate from each subordinate body empowered to cast one vote for each member in good standing.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—Never held.

When and by whom are the officers and directors elected?

Answer—Supreme convention every two years.

What are the qualifications for membership?

Answer—Must be white, not under 16 or over 60 years of age and in good physical condition.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heirs or legatee.

How are the expenses of the governing body defrayed?

Answer—By per cent of assessment paid by each member monthly.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At entry.

If on age at entry, are they based on the "level rate plan' or "step rate plan?"

Answer—Assessment based at age at entrance and remains same during life.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum number necessary to pay losses according to contract.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—At expectancy of life under 70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—For December, 1906, Mortuary, $873.49; expense, $2,620.46.

How many assessments were collected during the year?

Answer—Ten; Mortuary, $6,152.42; expense, $18,453.56.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus benefit fund by transferring the amount in excess of two dollars per capita from the benefit fund, and can only be disbursed

when the amount in the benefit fund is insufficient to meet the losses and claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 77; Oregon, 1; Colorado, 1; California, 1; Indian Territory, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $6,152.42.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $2,117.94; disability claims, $707.35.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $5,962.11; expense fund, $17,886.32. Total, $23,848.43.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

IOWA LEGION OF HONOR

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

Incorporated March 19, 1879. Commenced business March, 1879.

Date of admission into Iowa March 19, 1879.

Home office, 201-203 Masonic Temple, Cedar Rapids, Iowa.

President, E. N. HELM. Secretary, J. H. HELM.
Vice-President, C. S. CHASE M. D. Treasurer, G. E. HILSINGER.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 3,508.76

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 111,025.75	
Annual dues	11,056.80	
Total paid by members	$ 122,082.55	
Sale of lodge supplies and beneficiary certificate fees	282.10	
Official publication	4.50	
Total income		$ 122,369.15
Amount carried forward		$ 125,877.91

Disbursements

Death claims	$ 112,342.91	
Total benefits paid	$ 112,342.91	
Commissions and fees paid to or retained by deputies or organizers	330.00	
Salaries of deputies and organizers	5,912.18	
Salaries of officers and trustees	2,700.00	
Salaries and other compensation of committees	100.00	
Salaries and fees paid to supreme medical examiners	160.00	
Traveling and other expenses of officers, trustees and committees	139.14	
Insurance department fees: Legal fee report, $25.00; examination, $38.59	63.59	
Rent	420.00	
Advertising, printing and stationery	72.68	
Postage, express, telegraph and telephone	387.04	
Lodge supplies	93.00	
Official publication	568.97	
Other legal expenses	641.80	
All other disbursements:		
Surety bond grand secretary	12.50	
Surety bond grand treasurer	60.00	
Flowers (funeral grand treasurer)	6.00	
Total disbursements		$ 124,009.81
Balance		$ 1,868.10

Ledger Assets

Deposited in banks (not on interest), grand treasurer	$ 1,868.10	
Total ledger assets		$ 1,868.10

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	10,173.55
Total assets	$ 12,041.65

Liabilities

Death claims due and unpaid	$ 15,829.55	
Death claims reported but not yet adjusted	46,018.70	
Total death claims		$ 61,848.25
Total unpaid claims		$ 61,848.25
Salaries, rents, expenses, commissions, etc., due or accrued		355.00
Total liabilities		$ 62,203.25

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$ 2,460.75	$ 1,048.01	$ 3,508.76
Received during the year from assessments	111,025.75		$111,025.75
Received during the year from assessments and dividends			
Received during the year from dues and per capita tax		11,056.80	11,056.80
Received during the year from all other sources		286.60	286.60
Totals	$113,486.50	$ 12,391.41	$125,877.91
Transferred to other funds			
Balance			
Received by transfers			
Balance after transfers			
Disbursed during the year	$112,342.91	$ 11,666.90	$124,009.81
Balance on hand December 31, 1906	$ 1,143.59	$ 724.51	$ 1,868.10

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	3,823	$ 6,209,000.00	3,823	$ 6,209,000.00
Benefit certificates written during the year	387	247,500.00	387	247,500.00
Benefit certificates increased during the year	2	3,784.31	2	3,784.31
Totals	4,212	$ 6,460,284.31	4,212	$ 6,460,284.31
Deduct terminated or decreased during the year	686	713,284.31	686	713,284.31
Total benefit certificates in force December 31, 1906	3,526	$ 5,747,000.00	3,526	$ 5,747,000.00
Benefit certificates terminated by death during the year	79	$ 116,741.66	79	$ 116,741.66
Benefit certificates terminated by lapse during the year	607	596,542.65	607	596,542.65

Received during the year from members in Iowa: Mortuary, $111,025.75; expense, $11,056.80. Total, $122,082.55.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	41	$ 57,449.50	41	$ 57,449.50
Claims (face value) incurred during the year	79	116,741.66	79	116,741.66
Totals	120	$ 174,191.16	120	$ 174,191.16
Claims paid during the year	79	112,342.91	79	112,342.91
Balance	41	$ 61,848.25	41	$ 61,848.25
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	41	$ 61,848.25	41	$ 61,848.25

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—159.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly, monthly or quarterly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by subordinate lodges.

What is the basis of said representation?

Answer—One delegate for 15 members; extra vote for every 50 or fraction thereof over 25.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—86.

How many of same were delegates of the subordinate branches?

Answer—72.

When and by whom are the officers and directors elected?

Answer—Delegates from subordinate lodges.

What are the qualifications for membership?

Answer—Sound bodily health, good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?
Answer—Widows, widowers, orphans, heirs.
How are the expenses of the governing body defrayed?
Answer—By grand lodge dues.
Are assessments graded on any table of mortality?
Answer—Yes.
If so, specify table and state whether assessments are levied on age at entry or attained age.
Answer—American tables. Age at entry.
If on age at entry, are they based on the "level rate plan" or "step rate plan?"
Answer—Level rate plan.
Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.
Answer—Minimum, 12; maximum, not limited.
Are notices of the assessments and dues sent to the members?
Answer—Yes.
If so, do they state the purpose for which the money is to be used?
Answer—Yes.
Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
Answer—No.
Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
Answer—No.
Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
Answer—No.
Does the association pay an old age disability benefit?
Answer—No.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Average per month: Mortuary, $9,252.15; expense, $921.40.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 12.
Has the constitution or laws of the association been amended during the year?
Answer—No.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Iowa.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $2,527,412.85.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $2,526,269.26.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Commission.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $111,025.75; expense fund, $11,056.80. Total, $122,082.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN)

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

Incorporated December 22, 1891. Commenced business December 22, 1891.

Date of admission into Iowa, February 18, 1897.

Home office, Le Sueur Center, Minnesota.

President, JOHN M. JIROUSEK. Vice-President, MARTIN PAPOUSEK.
Secretary, FRANK MOUDRY. Treasurer, FRANK J. POLAK.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 35,795.81

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 20,489.65	
For reserve	2,410.54	
For total permanent disability	1,205.27	
Total	$ 24,105.46	
Gross amount of per capita tax	3,448.20	
Gross amount of membership fees, required or represented by applications, entrance fee	1,064.62	
Total paid by members	$ 28,618.28	
Interest on mortgage loans	1,161.30	
Interest on collateral loans	469.26	
Interest from all other sources, on deposits in bank	129.33	
Total income		$ 30,378.17
Amount carried forward		$ 66,173.98

Disbursements

Death claims	$ 12,000.00	
Total benefits paid	$ 12,000.00	
Commissions and fees paid to or retained by deputies or organizers	105.00	
Salaries of officers and trustees	1,750.00	
Insurance department fees	51.00	
Rent	72.00	
Advertising, printing, stationery and supplies	401.78	
Postage, express, telegraph and telephone	209.27	
Official publication	17.40	
Taxes, repairs and other expenses on real estate	73.67	
All other disbursements:		
Bonds	52.50	
Miscellaneous	162.71	
Total disbursements		$ 14,895.33
Balance		$ 51,278.65

Ledger Assets

Mortgage loans on real estate, first liens	$ 32,700.00	
Book value of bonds (excluding interest)	4,500.00	
Deposited in trust companies and banks on interest	14,078.65	
Total ledger assets		$ 51,278.65

Non-ledger Assets

Interest due, $270.00, and accrued, $874.04, on mortgages	$ 1,117.04	
Interest due on bonds	112.50	
Total interest due and accrued		$ 1,229.54
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		353.87
All other assets:		
Furniture, fixtures, etc.		1,200.00
Total assets		$ 54,062.06

Deduct Assets Not Admitted

Other items, viz.:	
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	1,200.00
Total admitted assets	$ 52,862.06

Liabilities

Death claims due and unpaid	$ 1,000.00	
Total death claims		$ 1,000.00
Advance assessments		79.56
Total liabilities		$ 1,079.56

Exhibit of Funds

Classification	Mortuary	Reserve	Disability
Balance on hand December 31, 1905		$ 28,781.76	$ 5,577.63
Received during the year from assessments	$ 20,489.65		
Received during the year from interest and dividends		1,759.89	
Received during the year from dues and per capita tax			
Received during the year from all other sources		$ 3,475.16	$ 1,205.27
Totals	$ 20,489.65	$ 34,016.81	$ 6,782.90
Transferred to other funds	573.88		
Balance	$ 19,915.77		
Received by transfers			
Balance after transfers			
Disbursed during the year	$ 12,000.00		
Balance on hand December 31, 1906	$ 7,915.77	$ 34,016.81	$ 6,782.90

Mortuary fund overdrawn $573.88, December 31, 1905.

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905		$ 1,436.42	$ 35,795.81
Received during the year from assessments			20,489.65
Received during the year from interest and dividends			1,759.89
Received during the year from dues and per capita tax		3,448.20	3,448.20
Received during the year from all other sources			4,680.43
Totals		$ 4,884.62	$ 66,173.98
Transferred to other funds			
Balance			
Received by transfers		$ 573.88	
Balance after transfers		$ 5,458.50	
Disbursed during the year		2,895.33	14,895.33
Balance on hand December 31, 1906		$ 2,563.17	$ 51,278.65

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	2,756	$ 3,333,500.00	210	$ 257,000.00
Benefit certificates written during the year	439	478,000.00	35	37,000.00
Benefit certificates increased during the year	8	7,500.00	1	500.00
Totals	3,203	$ 3,819,000.00	246	$ 294,500.00
Deduct terminated or decreased during the year	73	77,500.00	7	6,500.00
Total benefit certificates in force December 31, 1906	3,130	$ 3,741,500.00	239	$ 288,000.00
Benefit certificates terminated by death during the year	10	12,000.00		
Benefit certificates terminated by lapse during the year	63	65,500.00	6	6,000.00
Benefit certificates terminated by increase during the year			1	500.00

Received during the year from members in Iowa: Mortuary, $1,522.38; reserve, $153.90; disability, $89.55; expense, $259.25. Total, $2,025.08.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	$ 1,000.00
Claims (face value) incurred during the year	10	12,000.00
Totals	11	$ 13,000.00
Claims paid during the year	10	12,000.00
Balance	1	$ 1,000.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	1	$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—104.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to state organizations and these in turn elect representatives to the supreme body.

What is the basis of said representation?

Answer—One representative to state organization from each branch for every 50 members or major fraction. However, each branch has at least one representative.

How often are regular meetings of the governing body held?

Answer—Once in two years.

When was the last regular meeting of the governing body held?

Answer—January, 1905.

How many members of the governing body attended the last regular meeting?

Answer—34.

How many of same were delegates of the subordinate branches?

Answer—24.

When and by whom are the officers and directors elected?

Answer—By the supreme council, which is composed of its 10 supreme officers and the elected representatives from state councils.

What are the qualifications for membership?

Answer—Good health, and every member must be and remain a practical Catholic.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Not less than 18 nor more than 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, grand-children, parents, grand-parents, brothers, sisters, nephews, nieces, cousins in the first degree, uncles, aunts, dependents, or in favor of some Catholic charitable institution.

How are the expenses of the governing body defrayed?

Answer—By per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Table based on actuaries' table of mortality; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—"Level premium plan."

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; no limit as to maximum. If, however, 19 assessments shall have been levied in any one year, the reserve fund may be used.

Are notices of the assessments and dues sent to the members?

Answer—No, except for special mortuary assessments.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By the power to levy special assessments if regular assessments are insufficient.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $1,963.27; expense, $1,565.00.

How many assessments were collected during the year?

Answer—Mortuary, 13; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of the mortuary assessments is set apart for reserve fund and 5 per cent for old age and disability fund. The reserve fund can be used to pay death benefits when 19 assessments shall have been made in any one year. Old age and disability fund is used to pay assessments of disabled members.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Minnesota, 19; Nebraska, 32; Texas, 12; Iowa, 8; Illinois, 6; Kansas, 5; North Dokata, 5; South Dakota, 3; Oklahoma, 4; Wisconsin, 3; Ohio, 2; Maryland, 2; Pennsylvania, 1; Missouri, 1, and Michigan, 1.

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

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $1,522.38; expense fund, $259.25; emergency or reserve fund, $153.90; disability fund, $89.55. Total, $2,025.08.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF COLUMBUS

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

Incorporated March 29, 1882. Commenced business February 2, 1882.

Home office, 954 Chapel Street, New Haven, Connecticut.

President, EDWARD L. HEARN. Vice-President, JAMES A. FLAHERTY.
Secretary, DANIEL COLWELL. Treasurer, P. J. BRADY.
Actuary, DAVID PARKS FACKLER.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 1,500,970.99

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 611,873.12	
Gross amount of per capita tax	150,532.00	
Medical examiners' fees	4,116.00	
Total paid by members	$ 766,521.12	
Interest on mortgage loans	9,453.00	
Interest on bonds	38,011.45	
Interest from all other sources, bank balance, $6,898.47; special deputies, $225.00	7,123.47	
Gross rent from company's property, including $750.00	1,431.86	
Sale of lodge supplies, operating expenses in 1906 paid by agents	9,057.15	
Official publication	3,320.95	
From all other sources	21,300.35	
Total income		**$ 856,819.35**
Amount carried forward		$ 2,357,790.34

Disbursements

Death claims		$ 358,140.20
Other benefits:		
Refund to members assessments	360.87	
Pro rata tax	20.00	
Total benefits paid		$ 358,521.07
Expenses of deputies and organizers, organization, $16,486.18; state and district deputies, $8,657.05	25,143.23	
Salaries of officers and trustees	10,499.88	
Salaries and other compensation of committees	6,163.20	
Salaries of office employees	13,988.51	
Salaries and fees paid to supreme medical examiners	5,474.00	
Traveling and other expenses of officers, trustees and committees	322.70	
Insurance department fees	1,346.84	
Rent	1,550.00	
Advertising, printing and stationery	3,851.94	
Postage, express, telegraph and telephone	5,151.29	
Lodge supplies	5,969.13	
Official publication	26,772.82	
Expense of supreme lodge meeting	14,259.35	
Legal expense in litigating claims, $4,320.44; other legal expenses, $748.94	5,069.38	
Furniture and fixtures	5,297.40	
Taxes on real estate, operating expenses paid by agents	1,204.00	
Loss on sale or maturity of ledger assets:		
Premium on bond charged off	4,511.20	
Bond city of Elmira redeemed at par	1,000.00	
Partial payment on mortgages	9,000.00	
All other disbursements:		
National auditors	1,259.20	
Actuary retaining fee	464.00	
Insurance, stock and fixtures	316.33	
Bonding officers subordinate council	1,123.63	
Dedication new building	1,326.70	
Temporary loan	11,204.00	
General expenses	779.40	
Expense (miscellaneous) national officers	226.36	
Donation San Francisco relief fund	15,000.00	
Total disbursements		$ 536,797.56
Balance		$ 1,820,992.78

Ledger Assets

Book value of real estate	$ 191,642.24	
Mortgage loans on real estate	273,000.00	
Book value of bonds (excluding interest) and stocks	1,087,792.84	
Deposited in trust companies and banks on interest	245,359.53	
Cash in company's office, $250.00; deposited in banks, (not on interest), $17,948.17	18,198.17	
Other ledger assets, viz.:		
Special deposit insurance department Quebec	5,000.00	
Total ledger assets		$ 1,820,992.7[illegible]

Non-ledger Assets

Interest accrued on mortgages	$ 2,847.50	
Interest accrued on bonds	10,991.07	
Total interest due and accrued		$ 13,838.57
All other assets:		
Due from subordinate councils for assessments, fees and supplies	$ 59,442.19	
Furniture, fixtures and supplies	14,293.90	73,736.09
Total assets		$ 1,908,567.44

Deduct Assets Not Admitted

Other items, viz.:	
Furniture and fixtures and supplies	14,293.90
Total admitted assets	$ 1,894,273.54

Liabilities

Death claims due and unpaid	$ 16,950.00	
Death claims adjusted not yet due	42,000.00	
Death claims resisted	22,000.00	
Total death claims		$ 80,950.00
Total unpaid claims		$ 80,950.00
Total liabilities		$ 80,950.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 25,000.00	$1,445,677.92	$ 30,293.07	$1,500,970.99
Received during the year from assessments	611,873.12	----------	----------	611,873.12
Received during the year from interest and dividends	1,128.99	52,093.38	1,365.55	54,587.92
Received during the year from dues and per capita tax	----------	----------	150,532.00	150,532.00
Received during the year from all other sources	----------	11,431.86	28,394.45	39,826.31
Totals	$638,002.11	$1,509,203.16	$210,585.07	$2,357,790.34
Transferred to other funds	231,501.04	----------	----------	----------
Balance	$406,501.07	----------	----------	----------
Received by transfers	----------	$ 231,501.04	----------	----------
Balance after transfers	----------	$1,740,704.20	$210,585.07	$2,357,790.34
Disbursed during the year	388,501.07	15,715.20	162,581.29	536,797.56
Balance on hand December 31, 1906	$ 48,000.00	$1,724,989.00	$ 48,003.78	$1,820,992.78

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	49,475	$50,524,000.00	835	$ 862,000.00
Benefit certificates written during the year	9,017	9,566,000.00	219	239,000.00
Benefit certificates increased during the year				
Totals	58,492	$60,090,000.00	1,054	$ 1,101,000.00
Deduct terminated or decreased during the year	2,087	2,129,000.00	33	34,000.00
Total benefit certificates in force December 31, 1906	56,405	$57,961,000.00	1,021	$ 1,067,000.00
Benefit certificates terminated by death during the year	363	$ 373,000.00	1	$ 1,000.00
Benefit certificates terminated by lapse during the year	1,724	$ 1,756,000.00	32	$ 33,000.00
Benefit certificates terminated during the year	2,087	$ 2,129,000.00	33	$ 34,000.00

Received during the year from members in Iowa: Mortuary, $9,813.81; expense, $3,342.60. Total, $13,156.41.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	64	$ 65,450.00		
Claims (face value) incurred during the year 357+6 ($1,000) not reported in 1905	363	373,000.00	1	$ 1,000.00
Totals	427	$ 438,450.00	1	$ 1,000.00
Claims paid during the year	347	357,500.00	1	1,000.00
Balance	80	$ 80,950.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	80	$ 80,950.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,127.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to the national council, elected by representatives of sub-councils to state council annually assembled.

What is the basis of said representation?

Answer—One to each 2,000 or major portion thereof.

How often are regular meetings of the governing body held?

Answer—Annually.

When was the last regular meeting of the governing body held?

Answer—June 5, 7, 1906, New Haven, Connecticut.

How many members of the governing body attended the last regular meeting?

Answer—134.

How many of same were delegates of the subordinate branches?

Answer—129.

When and by whom are the officers and directors elected?

Answer—By national council biennially.

What are the qualifications for membership?

Answer—Good health and practical Catholicity.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00 and $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Immediate family, blood relatives.

How are the expenses of the governing body defrayed?

Answer—Pro rata assessment upon entire membership, insured and associate.

Are assessments graded on any table of mortality?

Answer—Actuary table (5 year step rate).

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan—rate changes every five years.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve regular assessments levied monthly and two extra levied January and July.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?
Answer—No.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary, $505.61; expense, $29,659.65.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 2.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Purpose, in cases by transfer from death benefit fund money exceeding $25,000 not required for payment death benefit of epidemic or other causes of excessive mortality.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Massachusetts, 129; Vermont, 11; New York, 207; Illinois, 95; Maryland, 8; District of Columbia, 5; Quebec, 11; Virginia, 8; Minnesota, 11; New Hampshire, 8; Maine, 17; New Jersey, 45; Pennsylvania, 86; Delaware, 1; Ohio, 52; Michigan, 27; Kentucky, 7; Indiana, 34; Missouri, 40; Kansas, 39; Florida, 2; Alabama, 4; Nevada, 3; Winnipeg, 1; Nova Scotia, 3; Georgia, 5; Montana, 4; West Virginia, 10; Colorado, 9; California, 21; Nebraska, 9; British Columbia, 1; Alberta, 2; New Brunswick, 1; Texas, 11; New Mexico 2; Iowa, 27; Tennessee, 4; Oregon, 3; South Carolina, 2; Indian Territory, 4; Wyoming, 2; Mississippi, 1; South Dakota, 6; Arizona, 4; Wisconsin, 27; Utah, Washington, 7; Oklahoma, 7; North Carolina, 3; North Dakota, 2; Arkansas, 2; P. E. I., 1; Idaho, 3;
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $4,311,818.98.
Losses and claims paid from organization of association viz.:
Answer—Death claims, $2,867,500.00.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $9,813.81; expense fund, $3,342.60. Total, $13,156.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF FATHER MATHEW

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

Incorporated July 18, 1881. Commenced business July 18, 1881.
Date of admission into Iowa, April 30, 1902.

Home office, 1803 Locust Street, St. Louis, Missouri.

President, JEREMIAH SHEEHAN. Secretary, THOS. S. BOWDERN.
Vice-President, JOHN R. O'REILLY. Treasurer, JAMES J. SCANNELL.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 18,405.28

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 63,510.65	
For reserve	3,120.64	
Total	$ 66,631.29	
Gross amount of per capita tax	8,910.35	
Gross amount of membership fees, required or represented by applications	1,335.00	
Medical examiners' fees	438.00	
Total paid by members	$ 77,314.64	
Interest on bonds	422.50	
Interest from all other sources	147.16	
Sale of lodge supplies	971.28	
From all other sources:		
Badges	184.50	
Fines	42.55	
Fares of delegates not attending supreme council returned	105.88	
Total income		$ 79,188.51
Amount carried forward		$ 97,593.79

Disbursements

Death claims	$ 67,500.00	
Total benefits paid	$ 67,500.00	
Commissions and fees paid to or retained by deputies or organizers	2,265.28	
Salaries of deputies and organizers	1,022.80	
Salaries of managers or agents not deputies or organizers	200.00	
Salaries of officers and trustees	2,135.00	
Other compensation of officers and trustees	880.00	
Salaries of office employees	525.00	
Other compensation of office employees	60.00	
Salaries and fees paid to supreme medical examiners	505.75	
Traveling and other expenses of officers, trustees and committees	415.95	
Insurance department fees	55.00	
Rent	360.00	
Advertising, printing and stationery	1,252.92	
Postage, express, telegraph and telephone	550.39	
Lodge supplies	90.67	
Expense of supreme lodge meeting	2,693.72	
Legal expense in litigating claims, $100.00; other legal expenses, $54.70	154.70	
All other disbursements:		
San Francisco sufferers	100.00	
Fines returned	5.00	
Badge buttons	152.01	
Premium on bonds bought	233.33	
Miscellaneous	488.55	
Total disbursements		$ 81,646.05
Balance		$ 15,947.74

Ledger Assets

Book value of bonds (excluding interest)	$ 14,000.00	
Cash deposited in banks (not on interest)	1,947.74	
Total ledger assets		$ 15,947.74

Non-Ledger Assets

Interest due, $270.00, and accrued, $18.75, on bonds	$ 288.75	
Total interest due and accrued		$ 288.75
Market value of bonds and stocks over book value		460.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		8,000.00
Total assets		$ 24,696.49

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	$ 460.00	
Other items, viz.:		
Interest due and accrued	288.75	
Assessments collected by subordinate lodges not yet turned over to supreme lodge	8,000.00	
Total admitted assets		$ 15,947.74

Liabilities

Death claims adjusted not yet due	$ 2,000.00	
Death claims resisted	2,000.00	
Death claims reported but not yet adjusted	7,250.00	
Total death claims		$ 11,250.00
Total unpaid claims		$ 11,250.00
Total liabilities		$ 11,250.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 4,471.31	$ 10,740.22	$ 3,193.75	$ 18,405.28
Received during the year from assessments	66,631.29			$ 66,631.29
Received during the year from interest and dividends		433.03	136.63	569.66
Received during the year from dues and per capita tax			8,910.35	8,910.35
Received during the year from all other sources			3,077.21	3,077.21
Totals	$ 71,102.60	$ 11,173.25	$ 15,317.94	$ 97,593.79
Transferred to other funds	3,120.64			3,120.64
Balance	$ 67,981.96	$ 11,173.25	$ 15,317.94	$ 94,473.15
Received by transfers		3,120.64		3,120.64
Balance after transfers	$ 67,981.96	$ 14,293.89	$ 15,317.94	$ 97,593.79
Disbursed during the year	67,500.00	233.33	13,912.72	81,646.05
Balance on hand December 31, 1906	$ 481.96	$ 14,060.56	$ 1,405.22	$ 15,947.74

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	5,780	$ 5,818,900.00	95	$ 76,750.00
Benefit certificates written during the year	1,440	853,700.00	13	11,000.00
Benefit certificates increased during the year	23	15,900.00		
Totals	7,252	$ 6,688,500.00	108	$ 87,750.00
Deduct terminated or decreased during the year	1,579	1,269,550.00	73	57,000.00
Total benefit certificates in force December 31, 1906	5,673	$ 5,418,950.00	35	$ 30,750.00
Benefit certificates terminated by death during the year	49	$ 67,250.00		
Benefit certificates terminated by lapse during the year	1,521	$ 1,194,300.00	73	$ 57,000.00
Benefit certificates terminated during the year	9	8,000.00		

Received during the year from members in Iowa: Mortuary, $478.62; reserve, $25.19; expense, $238.55. Total, $742.36.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	7	$ 11,500.00
Claims (face value) incurred during the year	49	67,250.00
Totals	56	$ 78,750.00
Claims paid during the year	48	67,500.00
Balance	8	$ 11,250.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	8	$ 11,250.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—99.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate for first seven (7), one additional for each fifty (50) thereafter.

What is the basis of said representation?

Answer—On membership in good standing.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October 15, 16, 17, 1906.

How many members of the governing body attended the last regular meeting?

Answer—240.

How many of same were delegates of the subordinate branches?

Answer—233.

When and by whom are the officers and directors elected?

Answer—By the delegates.

What are the qualifications for membership?

Answer—12 to 50 years (Iowa 15 years); must be total abstainers.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—12 to 50 years (Iowa 15 years).

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$100.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relative and heirs and dependents.

How are the expenses of the governing body defrayed?

Answer—By sale of supplies and tax.

Are assessments graded on any table of mortality?

Answer—Yes; graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Such number as may be necessary to pay mortuary claims.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By calling sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $3,325.00; emergency or reserve, $175.00.

How many assessments were collected during the year?

Answer—Mortuary, 19; emergency or reserve, 19.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—5 per cent of gross receipts of assessments in emergency.

Has the constitution or laws of the association been amended during the year?

Answer—Yes.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Missouri, 59; Iowa, 2; Illinois, 33; Kansas, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $736,810.59.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $723,426.25.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; organizers.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $478.62; expense fund, $238.55; emergency or reserve fund, $25.19. Total, $742.36.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS AND LADIES OF HONOR

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

Incorporated April, 1878. Commenced business September, 1877.

Home office, 429 North Penn Street, Indianapolis, Ind.

President, L. B. LOCKARD. Vice-President, JOHN D. O'KEEFE.
Secretary, GEO. D. TAIT. Treasurer, GEO A. BYRD.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 433,062.49

Income

Mortuary	$ 1,435,157.97	
Gross amount of per capita tax, $22,623.48; assessments for expenses, $155,316.07	177,939.55	
Total paid by members	$ 1,613,097.52	
Interest on bonds	11,413.93	
Interest from all other sources, bank balances	3,880.92	
Gross rent from association's property	904.00	
Sale of lodge supplies	3,913.94	
From all other sources:		
Fines	186.00	
Insurance department fees refunded	20.00	
Salaries, commissions and expenses refunded by deputies and lodges	198.00	
All other items	6.30	
Total income		$ 1,633,620.61
Amount carried forward		$ 2,066,683.10

Disbursements

Death claims	$ 1,399,374.87	
Total benefits paid	$ 1,399,374.87	
Commissions and fees paid or retained by deputies or organizers	17,816.90	
Salaries of deputies and organizers	44,640.42	
Commissions paid grand and subordinate lodges	19,894.00	
Other expenses of field work	15,443.98	
Salaries of officers	10,749.96	
Salaries of office employees	12,424.41	
Salary paid to supreme medical examiner	3,000.00	
Traveling and other expenses of officers, trustees and committees	1,198.30	
Insurance department fees	390.60	
Advertising	1,777.35	
Postage	3,133.56	
Lodge supplies	4,090.20	
Official publication	9,840.68	
Legal expense in litigating claims	1,842.41	
Repairs and other expenses on real estate and building	2,339.86	
Charged off to bring bonds to present value	1,262.87	
Interest on judgment of court	61.83	
California earthquake sufferers	1,146.82	
Refunded to lodges	4.00	
Miscellaneous stationery and printing	1,348.64	
Letter heads and envelopes	1,165.08	
Drayage, freight, express and telegrams	620.72	
Finance committee	225.00	
Postal cards and circulars	51.46	
Blank books	265.07	
Telephone rent	50.00	
Surety bonds for employees	12.50	
Christmas donations to employees	142.00	
All other expenses	286.69	
Total disbursements		$ 1,554,600.18
Balance		$ 512,082.92

Ledger Assets

Book value of real estate and building, unincumbered	$ 63,151.13	
Book value of bonds (excluding interest)	344,143.91	
Deposited in trust companies and banks on interest	95,525.36	
Other ledger assets, viz.:		
Deposited as security for appeal bonds	5,000.00	
Book value of office and hall furniture	4,262.52	
Total ledger assets		$ 512,082.92

Non-ledger Assets

Interest due, $1,645.00, and accrued, $2,807.90, on bonds	$ 4,452.90	
Interest due on other assets	322.55	
Total interest due and accrued		4,775.45
Market value of real estate over book value		12,073.87
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		133,809.81
All other assets:		
Per capita tax due		1,190.93
Value of supplies on hand		2,505.13
Total assets		$ 666,438.11

Deduct Assets Not Admitted

Office and hall furniture, supplies on hand and per capita tax due		7,958.58
Total admitted assets		$ 658,479.53

Liabilities

Death claims due and unpaid	$ 35,750.00	
Death claims adjusted not yet due	77,841.64	
Death claims resisted	7,500.00	
Death claims reported but not yet adjusted	116,333.31	
Total death claims		$ 237,424.95
Total unpaid claims		$ 237,424.95
Salaries, rents, expenses, commissions, etc., due or accrued		3,099.83
Total liabilities		$ 240,524.78

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$ 399,583.40	$ 33,479.09	$ 433,062.49
Received during the year from assessments	1,435,157.97	155,316.07	1,590,474.04
Received during the year from interest and dividends	12,391.43	2,903.42	15,294.85
Received during the year from dues and per capita tax		22,623.48	22,623.48
Received during the year from all other sources		5,228.24	5,228.24
Totals	$1,847,132.80	$219,550.30	$2,066,683.10
Transferred to other funds		2,841.80	
Balance			
Received by transfers	$ 2,841.80		
Balance after transfers	$1,849,974.60	$216,708.50	$2,066,683.10
Disbursed during the year	$1,400,637.74	$153,962.44	$1,554,600.18
Balance on hand December 31, 1906	$ 449,336.86	$ 62,746.06	$ 512,082.92

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	83,088	$84,464,000.00	63	$ 69,000.00
Benefit certificates written during the year	20,027	$14,277,500.00	2	$ 1,000.00
Benefit certificates increased during the year				
Totals	103,115	$98,741,500.00	65	$ 70,000.00
Deduct terminated or decreased during the year	13,330	$10,763,500.00	7	$ 5,500.00
Total benefit certificates in force December 31, 1906	89,785	$87,978,000.00	58	$ 64,500.00
Benefit certificates terminated by death during the year	1,310	$ 1,503,000.00	4	$ 3,000.00
Benefit certificates terminated by lapse during the year	12,120	$ 9,260,500.00	3	2,500.00

Received during the year from members in Iowa: Mortuary, $1,729.62; expense, $173.88. Total, $1,903.50.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	158	$ 169,550.00		
Claims (face value) incurred during the year	1,308	1,471,416.48	4	$ 3,000.00
Totals	1,466	$ 1,640,966.48	4	$ 3,000.00
Claims paid during the year	1,242	1,399,374.87	4	3,000.00
Balance	224	$ 241,591.61		
Saved by compromising or scaling down claims during the year		$ 4,166.66		
Claims unpaid December 31, 1906	224	$ 237,424.95		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,378.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by grand lodges, whose membership

is composed of delegates from subordinate lodges.

What is the basis of said representation?

Answer—Basis of representation is fixed by law, and provides for a certain number of representatives for each 1,000, 2,000, 3,000 or 5,000 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September, 1905.

How many members of the governing body attended the last regular meeting?

Answer—55.

How many of same were delegates of the subordinate branches?

Answer—32 were representatives from grand lodges.

When and by whom are the officers and directors elected?

Answer—At each biennial session of the supreme lodge by majority vote of its members.

What are the qualifications for membership?

Answer—Must be white, of good moral character and able to earn a livelihood.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 55 years for those applying for insurance.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives and dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and portion of each assessment set apart for expenses.

Are assessments graded on any table of mortality?

Answer—American experience table modified to conform to the mortality experience of the society.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied at attained age on January 1, 1900, for those then in the order and at age at entry on all others.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Law does not limit number.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $120,000.00; expense, $13,000.00.

How many assessments were collected during the year?

Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—We have no reserve fund but all surplus is available to pay death losses when needed.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 18; Arkansas, 134; California, 16; Colorado, 3; Connecticut, 1; District of Columbia, 1; Georgia, 1; Illinois, 142; Indiana, 79; Iowa, 3; Kansas, 7; Kentucky, 41; Louisiana, 16; Maryland, 2; Massachusetts, 34; Michigan, 15; Minnesota, 1; Mississippi, 90; Missouri, 172; Nebraska, 1; New Hampshire, 4; New Jersey, 45; New York, 167; Ohio, 56; Oregon, 1; Pennsylvania, 108; Rhode Island, 10; South Carolina, 19; Tennessee, 46; Texas, 126; Vermont, 1; Virginia, 2; West Virginia, 4; Wisconsin, 6. Total, 1,378.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $24,935,491.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $24,486,154.38.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No, except for building up old lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $1,729.62; expense fund, $173.88. Total, $1,903.50.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF THE MACCABEES OF THE WORLD.

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

Incorporated September 11, 1885. Reincorporated August 31, 1894; November 7, 1895; August 18, 1899; July 22, 1901, and July 26, 1904.

Commenced business September 1, 1883.
Home office, Huron Avenue, Port Huron, Mich.

President, D. P. MARKEY. Secretary, L. E. SISLER.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 5,033,543.69

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 4,159,413.18	
For sick and accident	88,221.99	
Total	$ 4,247,635.17	
Gross amount of per capita tax, $347,838.31; annual dues, $1,769.00; assessment for expenses, $22,055.51	371,662.82	
Gross amount of membership fees, required or represented by applications	23,287.21	
Total paid by members	$ 4,642,585.20	
Interest on bonds	180,825.85	
Interest from all other sources, banks	9,133.38	
Gross rent from company's property	1,945.00	
Total income		$ 4,834,539.43
Amount carried forward		$ 9,868,083.12

Disbursements

Death claims	$ 2,977,181.75	
Total permanent disability claims	373,391.25	
Sick and accident claims	73,114.19	
Other benefits:		
Relief fund loans	216.80	
Payments returned to applicants	3,145.52	
Total benefits paid	$ 3,427,049.51	
Commissions and fees paid to or retained by deputies or organizers	72,249.38	
Paid to great camp organizations	132,462.96	
Salaries of officers and trustees	23,544.76	
Salaries of office employees	43,523.49	
Salaries and fees paid to supreme medical examiners	6,793.90	
Traveling and other expenses of officers, trustees and committees	4,236.62	
Insurance department fees	1,216.96	
Rent	541.00	
Advertising, printing and stationery	9,556.72	
Postage, express, telegraph and telephone	10,743.46	
Lodge supplies	9,358.78	
Official publication	29,260.72	
Legal expense in litigating and investigating claims, $27,414.33; other legal expenses, $3,910.10	31,324.43	
Furniture and fixtures	1,296.35	
Taxes, repairs and other expenses on real estate	1,157.97	
All other disbursements:		
Miscellaneous	175.00	
Total disbursements		$ 3,805,294.01
Balance		$ 6,062,789.11

Ledger Assets

Book value of real estate, unincumbered	$ 87,707.72	
Book value of bonds (excluding interest)	5,515,006.98	
Deposited in trust companies and banks on interest	21,000.00	
Cash in company's office, $1,025.00; deposited in banks (on interest on daily balance), $383,496.85	384,521.85	
Other ledger assets, viz.:		
Personal debit balances	54,552.56	
Total ledger assets		$ 6,062,789.11

Non-ledger Assets

Interest due, $1,250.00, and accrued, $7,170.80, on bonds	$ 88,420.80	
Interest due from banks	631.15	
Rents due and accrued	150.00	
Total interest due and accrued		89,201.95

Market value of bonds and stocks over book value		44,621.32
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		349,000.00
All other assets:		
Rate loans to members		100,784.60
Total assets		$ 6,646,396.98

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	$ 44,621.32	
Other items	54,552.56	99,173.88
Total admitted assets		$ 6,547,223.10

Liabilities

Death claims in process of adjustment	$ 251,363.33	
Death claims resisted	65,000.00	
Death claims reported but not yet adjusted	105,625.00	
Total death caims		$ 421,988.33
Sick and accident claims due and unpaid	$ 2,219.54	
Sick and accident claims in process of adjustment	398.00	
Sick and accident claims resisted	150.00	
Total sick and accident claims		$ 2,767.54
Total unpaid claims		$ 424,755.87
Salaries, rents, expenses, commissions, etc., due or accrued		18,707.97
Total liabilities		$ 443,463.84

Exhibit of Funds

Classification	Mortuary	Reserve	Disability
Balance on hand December 31, 1905	$ 392,779.50	$4,513,586.87	$ 7,577.80
Received during the year from assessments	4,159,413.18		
Received during the year from interest and dividends	183,771.45		101.57
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	$4,735,964.13	$4,513,586.87	$ 7,679.37
Transferred to other funds	984,076.03		
Balance	$3,751,888.10		
Received by transfers		$1,001,420.11	
Balance after transfers	$3,751,888.10	$5,515,006.98	$ 7,679.37
Disbursed during the year	3,381,064.60		216.80
Balance on hand December 31, 1906	$ 370,823.50	$5,515,006.98	$ 7,462.57

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905	$ 23,669.79	$ 95,929.73	$5,033,343.69
Received during the year from assessments	88,221.99	22,055.51	4,269,690.68
Received during the year from interest and dividends	5,673.23	462.98	190,009.23
Received during the year from dues and per capita tax		349,607.31	349,607.31
Received during the year from all other sources		25,232.21	25,232.21
Totals	$ 117,565.01	$ 493,287.74	$9,868,083.12
Transferred to other funds	17,344.08		
Balance	$ 100,220.93		
Received by transfers			
Balance after transfers	$ 100,220.93	$ 493,287.74	$9,868,083.12
Disbursed during the year	73,114.19	350,898.42	3,805,294.01
Balance on hand December 31, 1906	$ 27,106.74	$ 142,389.32	$6,062,789.11

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	298,891	$375,176,362.48	6,401	$ 8,313,400.00
Benefit certificates written during the year	20,170	16,466,000.00	237	230,750.00
Benefit certificates increased during the year				
Totals	319,061	$391,642,362.48	6,638	$ 8,544,150.00
Deduct terminated or decreased during the year	33,238	34,172,070.87	797	828,050.00
Total benefit certificates in force December 31, 1906	285,823	$357,470,291.61	5,841	$ 7,716,100.00
Benefit certificates terminated by death during the year	22,325	$ 3,151,802.50	35	$ 45,300.00
Benefit certificates terminated by lapse during the year	30,913	$ 31,020,268.37	762	$ 782,750.00

Received during the year from members in Iowa: Mortuary, $86,933.36; sick and accident, $1,126.56; expense, $123.90. Total, $96,183.82.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	161	$ 228,273.66	1	$ 1,000.00
Claims revived	21	27,970.07	1	2,000.00
Deaths of which notice only has been received	82	105,625.00	2	2,000.00
Claims (face value) incurred during the year	2,325	3,151,802.50	35	45,300.00
Totals	2,589	$ 3,513,671.23	39	$ 50,300.00
Claims paid during the year	2,275	2,977,181.75	34	42,602.89
Balance	314	$ 536,489.48	5	7,697.11
Saved by compromising or scaling down claims during the year	-------	114,501.15	-------	1,197.11
Claims unpaid December 31, 1906	314	$ 421,988.33	5	$ 6,500.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905	934	$ 1,097,364.30	14	$ 14,275.00
Claims incurred during 1906	338	551,530.96	6	8,000.00
Totals	1,272	$ 1,648,895.26	20	$ 22,275.00
Claims paid during 1906	300	373,261.90	5	5,124.35
Balance	972	$ 1,275,633.36	15	$ 17,150.65
Claims discounted and otherwise disposed of during 1906	167	$ 399,323.37	-------	$ 4,050.65
Claims unpaid December 31, 1906	805	876,309.99	15	13,100.00
Claims discounted during the year	-------	185,233.37	-------	3,750.65
Claims disposed of on restored list during the year	39	41,187.50	-------	-------
Claims disposed of on mortuary list during the year	123	164,702.50	1	300.00
Claims disposed of on deaths reported during the year	4	6,200.00	-------	-------
Claims dropped during the year	1	2,000.00	-------	-------
Total as above	167	$ 399,323.37	-------	4,050.65

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	199	$ 4,780.49	1	$ 10.00
Claims incurred during the year	1,729	58,777.03	13	609.00
Totals	1,928	$ 63,557.52	14	$ 619.00
Claims paid during the year	1,823	60,789.98	14	$ 619.00
Balance	105	$ 2,767.54	-------	-------
Saved by compromising or scaling down during the year	-------	-------	-------	-------
Claims unpaid December 31, 1906	-------	-------	-------	-------

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—4,848.

How often are meetings of the subordinate branches required to be held?

Answer—At least twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected at state conventions to the number of 75.

What is the basis of said representation?

Answer—One seventy-fifth of entire membership.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1904.

How many members of the governing body attended the last regular meeting?

Answer—96.

How many of same were delegates of the subordinate branches?

Answer—75.

When and by whom are the officers and directors elected?

Answer—At triennial review, by representatives.

What are the qualifications for membership?

Answer—Physicaly sound, morally acceptable white males in United States, and white males and females in Canada.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 to $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives or dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of 10 cents per member.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress tables of rates.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—$27,346.08 paid for litigation, investigation and settlement of claims against the fund under provisions of section 267, laws of 1904.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—Yes.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $340,000.00; expense, $20,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus from monthly collections over current losses, and used when necessary to pay mortuary and disability claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 16; Alaska, 1; Alberta, 2; Arizona, 3; Arkansas, 55; British Columbia, 4; California, 91; Colorado, 44; Connecticut, 41; Delaware, 7; District of Columbia, 11; Georgia, 24; Idaho, 16; Illinois, 256; Indiana, 185; Indian Territory, 10; Iowa, 93; Kansas, 80; Kentucky, 125; Louisiana, 5; Maine, 97; Manitoba, 34; Maryland, 29; Michigan, 81; Minnesota, 115; Mississippi, 7; Missouri, 180; Montana, 36; Nebraska, 66; Nevada, 2; New Hampshire, 30; New Jersey, 41; New Mexico, 5; New York, 876; North Carolina, 10; North Dakota, 52; Nova Scotia, 19; Ohio, 533; Oklahoma Territory, 13; Ontario, 329; Oregon, 81; Pennsylvania, 433; Quebec, 19; Rhode Island, 18; Saskatchewan, 2; South Dakota, 61; Tennessee, 49; Texas, 186; Utah, 18; Virginia, 36; Washington, 79; West Virginia, 65; Wisconsin, 162; Wyoming, 6; Vermont, 9. Total, 4,848.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $31,000.00.

Losses and death claims paid from organization of association, viz.:

Answer—Death claims, $26,504,369.54; disability claims, $132,504.62.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Admission fees belong to subordinate bodies after charter has been granted.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $86,933.36; expense fund, $123.00; sick and accident fund, $1,126.56. Total, $96,183.82.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF THE MODERN MACCABEES

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

Incorporated June 11, 1881. Commenced business June 11, 1881.
Date of admission into Iowa, October 4, 1902.

Home office, Modern Maccabee Temple, Port Huron, Michigan.

President, N. S. BOYNTON. Secretary, A. M. SLAY.
Treasurer, ROBERT J. WHALEY.

Balance From Previous Year

Ledger assets December 31st of previous year	$ 415,545.60

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 1,222,010.74	
Gross amount of per capita tax	140,679.96	
Gross amount of membership fees, required or represented by applications	8,080.56	

All other assessments:		
Building fund assessment	21,540.43	
Total paid by members	$ 1,392,311.69	
Interest from all other sources	5,850.35	
Gross rent from company's property, including $2,000.00 for company's occupancy of its own buildings	2,200.00	
Sale of lodge supplies	4,570.63	
Official publication	1,074.16	
From all other sources:		
Payments returned, cancelled warrant	22.50	
Borrowed money	25,000.00	
Total income		$ 1,431,029.33
Amount carried forward		$ 1,846,574.93

Disbursements

Death claims	$ 1,101,721.38	
Total permanent disability claims	54,045.00	
Old age benefits	26,750.00	
Total benefits paid	$ 1,182,516.38	
Expenses and fees paid to or retained by deputies or organizers	13,795.21	
Salaries of deputies and organizers	37,512.75	
Salaries of officers and trustees	18,067.82	
Salaries and other compensation of committees	744.77	
Salaries of office employees	20,830.39	
Traveling and other expenses of officers, trustees and committees	3,650.58	
Insurance department fees	310.14	
Rent, including $2,000.00 for company's occupancy of its own buildings	2,434.00	
Advertising, printing and stationery	7,147.85	
Postage, express, telegraph and telephone	6,671.69	
Lodge supplies	7,900.36	
Official publication	14,197.14	
Expense of supreme lodge meeting	24,547.84	
Legal expenses in litigating claims, $197.37; other legal expenses, $650.00	847.37	
Furniture and fixtures	2,501.80	
Taxes, repairs and other expenses on real estate	1,422.47	
All other disbursements:		
Interest on loans	233.34	
Payments returned to members	453.90	
Prizes	2,586.05	
Public meetings	2,653.84	
Miscellaneous	1,382.71	
Paid loans	20,000.00	
Total disbursements		$ 1,373,505.50
Balance		$ 473,069.43

Ledger Assets

Book value of real estate, unincumbered	$ 83,737.21	
Deposited in banks on interest, on daily balances	372,487.40	
Cash in company's office	11,544.82	
Other ledger assets, viz.:		
Deposit supreme court, Michigan, Kaminski case	4,000.00	
Deposit, A. D. Bennett, trustee, Jno. Elliott case	1,300.00	
Total ledger assets		$ 473,069.43

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	18,608.53
Total assets	$ 491,677.96
Total admitted assets	$ 491,677.96

Liabilities

Death claims resisted	$ 4,500.00	
Death claims reported but not yet adjusted	103,250.00	
Total death claims		$ 107,750.00
Total unpaid claims		$ 107,750.00
Salaries, rents, expenses, commissions, etc., due or accrued		7,623.74
Borrowed money		5,000.00
Total liabilities		$ 120,373.74

Exhibit of Funds

Classification	Mortuary	Disability
Balance on hand December 31, 1905	$ 331,098.01	$ 2,582.44
Received during the year from assessments	1,222,010.74	
Received during the year from interest and dividends		5,850.35
Received during the year from dues and per capita tax		
Received during the year from all other sources	22.50	
Totals	$1,553,131.25	$ 8,432.79
Transferred to other funds	73,000.00	
Balance	$1,480,131.25	$ 8,432.79
Received by transfers		73,000.00
Balance after transfers	$1,480,131.25	$81,432.79
Disbursed during the year	1,102,171.18	80,795.00
Balance on hand December 31, 1906	$ 377,960.07	$ 637.79

Exhibit of Funds—Continued.

Classification	Building	Expense	Totals
Balance on hand December 31, 1905	$ 59,792.75	$ 22,072.40	$ 415,545.60
Received during the year from assessments	21,540.43		1,243,551.17
Received during the year from interest and dividends			5,850.35
Received during the year from dues and per capita tax		148,760.52	148,760.52
Received during the year from all other sources	25,000.00	5,844.79	30,867.29
Totals	$106,333.18	$176,677.71	$1,844,574.93
Transferred to other funds			73,000.00
Balance	$106,333.18	$176,677.71	$1,771,574.93
Received by transfers			73,000.00
Balance after transfers	$106,333.18	$176,677.71	$1,844,574.93
Disbursed during the year	19,755.22	168,784.10	1,371,505.50
Balance on hand December 31, 1906	$ 86,577.96	$ 7,893.61	$ 473,069.43

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	116,205	$145,453,000.00	91	$ 97,500.00
Benefit certificates written during the year	9,364	9,056,500.00	18	16,750.00
Benefit certificates increased during the year				
Totals	125,569	$154,509,500.00	109	$ 114,250.00
Deduct terminated or decreased during the year	13,355	14,997,000.00	25	24,750.00
Total benefit certificates in force December 31, 1906	112,214	$139,512,500.00	84	$ 89,500.00
Benefit certificates terminated by death during the year	874	$ 1,113,200.00	1	$ 1,000.00
Benefit certificates terminated by lapse during the year	12,481	13,883,800.00	24	23,750.00

Received during the year from members in Iowa: Mortuary, $3,831.35; expense, $554.65. Total, $4,386.00.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	81	$ 109,854.25		
Claims (face value) incurred during the year	857	1,091,471.45	1	$ 1,000.00
Totals	938	$ 1,201,325.70	1	$ 1,000.00
Claims paid during the year	864	1,101,721.38		
Balance	74	$ 99,604.32	1	$ 1,000.00
Saved by compromising or scaling down claims during the year	4	13,454.32		
Claims unpaid December 31, 1906	174	215,500.00	1	1,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	412	$ 393,465.00
Claims incurred during the year	120	160,850.00
Totals	532	$ 554,315.00
Claims paid during the year	91	151,655.00
Balance	441	$ 402,660.00
Saved by compromising or scaling down claims during the year		$ 121,950.00
Claims unpaid December 31, 1906	441	$ 280,710.00

Exhibit of Old Age and Other Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	198	$ 172,016.77
Claims incurred during the year	65	90,450.00
Totals	263	$ 262,466.77
Claims paid during the year	18	41,950.00
Balance	245	$ 220,516.77
Saved by compromising or scaling down claims during the year		63,466.77
Claims unpaid December 31, 1906	245	$ 157,050.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,333.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by subordinate divisions, known as county or district camps.

What is the basis of said representation?

Answer—One representative for each 300 benefit members in county or district.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 14, 15 and 16, 1906.

How many members of the governing body attended the last regular meeting?

Answer—401.

How many of same were delegates of the subordinate branches?

Answer—381.

When and by whom are the officers and directors elected?

Answer—At the biennial review of the great camp by representatives of subordinate bodies.

What are the qualifications for membership?

Answer—White males, sound bodily health and good moral character, between the ages of 18 and 70 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years for benefit members.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 to $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, dependent, mother, father, step-mother, step-father, sisters and brothers.

How are the expenses of the governing body defrayed?

Answer—From the receipts for per capita tax, certificate fees, sale of supplies, etc., constituting the general fund of the order.

Are assessments graded on any table of mortality?

Answer—Yes, for members admitted in the term plans and whole life plans in class 2.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Onswer—National Fraternal Congress table. Ratings levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Assessments are levied on age at entry and remain unchanged during life or period of continuous good standing. Members re-examined for reinstatement after ninety days' suspension take rate at attained age when re-examined.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—On the old rates known as current cost plan. Members assessments are levied as required to pay claims. Members in the term or whole life plans of class 2 pay assessments or ratings monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes, through official journal.

If so, do they state the purpose for which the money is to be used?

Answer—Notices of assessments are given through the official journal, published monthly and mailed to the last known address of each member.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Average for 1906: Mortuary, $152,750.00.

How many assessments were collected during the year?

Answer—Mortuary, 8.

Has the constitution or laws of the association been amended during the year?

Answer—The laws were amended June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 6; California, 5; Colorado, 3; Connecticut, 5; District of Columbia, 3; Florida, 16; Illinois, 70; Indiana, 23; Indian Territory, 15; Iowa, 4; Kansas, 5; Kentucky, 15; Minnesota, 13; Missouri, 10; Montana, 5; Nebraska, 3; New Jersey, 2; New York, 2; Ohio, 60; Oklahoma, 12; Oregon, 2; Pennsylvania, 7; Texas, 61; Virginia, 1; Washington, 11; West Virginia, 32; Michigan, 942. Total, 1,333.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $11,863,920.04.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $10,794,467.00; disability claims, $690,855.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $831.54; expense fund, $106.05. Total, $937.59.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LADIES OF THE MACCABEES OF THE WORLD

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

Incorporated April 6, 1897. Commenced business October 1, 1892.
Date of admission into Iowa, May 11, 1897.

Home office, Maccabee Temple, Port Huron, Michigan.

President, MRS. LILLIAN M. HOLLISTER. Vice-President, MRS. EVA L. MCNETT.
Secretary, MISS BINA M. WEST. Treasurer, MRS. NELLIE C. V. HEPPERT.
Actuary, MILES M. DAWSON.

Balance From Previous Year

Ledger assets December 31st of previous year	$ 1,602,415.06

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 655,286.87	
For reserve	613,582.25	
Total	$ 1,268,869.12	
Gross amount of per capita tax, $165,799.56; assessment for expenses, $66,782.58	232,582.14	
Gross amount of membership fees, required or represented by applications	9,169.00	
Total paid by members	$ 1,510,620.26	
Interest on bonds	63,225.24	
Interest from all other sources	5,385.79	
Sale of lodge supplies	1,069.35	
From all other sources:		
Premiums on subordinate hive bonds	2,735.91	
Defunct hive bond	5.66	
Total income		$ 1,583,642.21
Amount carried forward		$ 3,186,057.27

Disbursements

Death claims	$ 676,286.94	
Total permanent disability claims	9,759.32	
Other benefits:		
Payments returned to members	1,935.70	
Total benefits paid and payments returned to members	$ 687,981.96	
Commissions and fees paid to or retained by deputies or organizers (transferred to great hives)	34,242.46	
Salaries of deputies and organizers	66,129.67	
Salaries of officers and trustees	15,000.00	
Salaries of office employees	28,613.20	
Traveling and other expenses of officers, trustees and committees	5,721.02	
Insurance department fees	1,213.66	
Rent	2,275.00	
Advertising, printing and stationery	4,640.33	
Postage, express, telegraph and telephone	7,542.21	
Official publication	27,048.68	
Legal expense in investigating, adjusting and litigating claims, $17,582.17; other legal expenses, $750.95	18,333.12	
Furniture and fixtures	994.97	
All other disbursements:		
Janitor	680.87	
Light	307.04	
Fire insurance	227.15	
Class work	3,152.82	
Cash prizes	6,192.50	
District medical examiner's expenses	3,262.65	
Miscellaneous	2,062.63	
Total disbursements		$ 915,621.94
Balance		$ 2,270,435.33

Ledger Assets

Book value of bonds (excluding interest)	$ 2,092,032.74	
Deposited in trust companies and banks on interest	170,835.49	
Cash in company's office	7,567.10	
Total ledger assets		$ 2,270,435.33

Non-Ledger Assets

Interest due, $975.00, and accrued, $22,472.76, on bonds	$ 23,447.76	
Interest due and accrued on other assets (savings deposits)	896.01	
Total interest due and accrued		$ 24,343.77
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		105,000.00

All other assets:		
Per capita tax on benefit members now in hands of record keepers	$ 12,500.00	
Per capita tax on social members now in hands of record keepers	8,000.00	
Furniture, fixtures and safes	15,868.26	
Supplies, printed matter and stationery	11,685.81	48,054.07
Total assets		$ 2,447,833.17

Deduct Assets Not Admitted

Other items, viz.:		
Supplies, printed matter and stationery	11,685.81	27,554.07
Furniture, fixtures and safes	$ 15,868.26	
Total admitted assets		$ 2,420,279.10

Liabilities

Death claims due and unpaid (held until beneficiary is located)	$ 666.67	
Death claims resisted	15,000.00	
Death claims reported but not yet adjusted	78,750.00	
Total death claims		$ 94,416.67
Total permanent disability claims adjusted not yet due	$ 10,592.65	
Total permanent disability claims		$ 10,592.65
Total unpaid claims		$ 105,009.32
Salaries, rents, expenses, commissions, etc., due or accrued		20,602.67
Legal expenses on claims, $1,324.71; payments to be returned, $20.16		1,344.87
Total liabilities		$ 126,956.86

Exhibit of Funds

Classificaton	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 111,182.63	$1,472,346.25	$ 18,886.18	$1,602,415.06
Received during the year from assessments	1,268,869.12		66,782.58	1,335,651.70
Received during the year from interest and dividends		64,502.70	4,708.33	69,211.03
Received during the year from dues and per capita tax			174,968.56	174,968.56
Received during the year from all other sources			3,810.92	3,810.92
Totals	$1,380,051.75	$1,536,848.95	$ 269,156.57	$3,186,057.27
Transferred to other funds	613,582.25			
Received by transfers		613,582.25		
Balance after transfers	$ 766,469.50	$2,150,431.20	$ 269,156.57	$3,186,057.27
Disbursed during the year	705,135.47		210,486.47	915,621.94
Balance on hand December 31, 1906	$ 61,334.03	$2,150,431.20	$ 58,670.10	$2,270,435.33

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	124,113	$ 96,732,468.27	2,165	$ 1,738,700.00
Benefit certificates written during the year	16,279	9,596,500.00	298	187,000.00
Benefit certificates increased during the year				
Totals	140,392	$106,328,968.27	2,463	$ 1,925,700.00
Deduct terminated or decreased during the year	12,056	7,846,637.39	269	228,500.00
Total benefit certificates in force December 31, 1906	128,336	$ 98,482,330.88	2,194	$ 1,697,200.00
Benefit certificates terminated by death during the year	834	$ 711,421.18	13	$ 12,250.00
Benefit certificates terminated by lapse during the year	11,222	7,135,216.21	256	216,250.00

Received during the year from members in Iowa: Mortuary, $11,426.19; reserve, $10,700.43; expense, $4,708.05. Total, $26,834.67.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	101	$ 96,870.00	2	$ 1,500.00
Claims (face value) incurred during the year	834	711,421.18	13	12,250.00
Totals	935	$ 808,291.18	15	$ 13,750.00
Claims paid during the year	827	676,286.94	14	12,750.00
Balance	108	$ 132,004.24	1	$ 1,000.00
Saved by compromising or scaling down claims during the year (four rejections)	4	37,587.57		
Claims unpaid December 31, 1906	104	$ 94,416.67	1	$ 1,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	85	$ 9,759.32	3	$ 500.00
Claims paid during the year	85	$ 9,759.32	3	$ 500.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,705.

How often are meetings of the subordinate branches required to be held?

Answer—Twice each month, as provided in the laws of the order.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to the supreme hive review.

What is the basis of said representation?

Answer—The life benefit membership on December 31st, of the year preceding, to be divided by 60, and each one-sixtieth part entitled to one representative. (See sections 8-11, revised laws 1904.)

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1904.

How many members of the governing body attended the last regular meeting?

Answer—63.

how many of same were delegates of the subordinate branches?

Answer—48.

When and by whom are the officers and directors elected?

Answer—Triennially, by delegates to the supreme hive review.

What are the qualifications for membership?

Answer—White women of good moral character, between 18 and 55 years of age, physically and mentally qualified, socially acceptable to hive, not engaged in prohibited occupations, or otherwise prescribed by law, are eligible to benefit membership. Social members are admitted between 18 and 70 years of age. (Section 275.)

Is a payment for the benefit funds required of an applicant in advance of her becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 and $1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives and dependents, as provided in section 363.

How are the expenses of the governing body defrayed?

Answer—By per capita tax, sale of supplies, charter, certificates and card fees and a percentage of assessments. (Not to exceed 5 per cent.)

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National fraternal congress table.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve regular assessments, the right to levy special assessments is also retained.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Assessments are due without notice on the first day of each month. A "reminder" is published in the official organ.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Interest on the daily balance of the mortuary fund is added to the general fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by adequate rates, and the right to call extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—No such agreement.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—Members may, if they desire, direct that benefits shall be paid in annual, semi-annual or quarterly installments.

What is the amount of one full assessment, viz.:

Answer—Mortuary—$114,035.90.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by transferring monthly to the emergency fund the surplus above liabilities in the life benefit fund. Can be disbursed only if the benefit assessments fail to pay the death claims accruing in any year. A sufficient amount to cover the deficit is in that case to be transferred from the emergency to the benefit fund.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—New York, 423; Ohio, 394; Illinois, 229; Pennsylvania, 260; Missouri, 100; Indiana, 132; Wisconsin, 120; California, 65; Texas, 76; Minnesota, 74; Connecticut, 34; Washington, 50; Colorado, 49; Iowa, 57; Nebraska, 54; Michigan, 59; Oregon, 51; Kansas, 37; West Virginia, 38; Kentucky, 43; Tennessee, 26; Montana, 31; South Dakota, 38; Arkansas, 29; District Columbia, 7; Virginia, 11; Idaho, 18; North Dakota, 31; British Columbia, 14; Utah, 12; Oklahoma Territory, 22; Maryland, 10; Georgia, 14; New Hampshire, 14; Wyoming, 7; New Jersey, 14; Indian Territory, 11; Rhode Island, 5; Quebec, 3; Alabama, 5; North Carolina, 7; Arizona, 6; Vermont, 3; Delaware, 1;

Manitoba, 2; Louisiana, 2; Mississippi, 2; Nevada, 2; New Mexico, 4; South Carolina, 3; Alaska, 1; New Brunswick, 1; Alberta, 1; Florida, 2; Nova Scotia, 1. Total, 2,705.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $7,801,371.09.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $5,035,420.54; disability claims, $64,116.77.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Prizes are sometimes offered to members for securing new members, and deputies are sometimes employed in resuscitating and building up old hives.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $11,426.19; expense fund, $4,708.05; emergency or reserve fund, $10,700.43. Total, $26,834.67. Of thi samount, $380,741.02 was paid by the great hives of New York and Ohio, while they had a separate benefit jurisdiction.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LADIES OF THE MODERN MACCABEES

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

Incorporated December 10, 1891. Commenced business May 21, 1890.

Home office, Modern Maccabee Temple, Port Huron, Michigan.

President, FRANCES E. BURNS. Secretary, EMMA E. BOWER.
Treasurer, SUSIE S. GRAVES.

Balance From Previous Year

Ledger assets December 31st of previous year		$ 240,403.85

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 524,344.58	
For emergency	24,073.52	
Total	$ 548,418.10	
Gross amount of per capita tax	82,342.60	
Gross amount of membership fees, required or represented by applications	3,423.00	
Medical examiners' fees	1,285.25	
Total paid by members	$ 635,468.95	

Interest on bonds	3,697.50	
Interest from all other sources	3,541.95	
Sale of lodge supplies	6,709.55	
Official publication, advertising	298.43	
Profit on sale or maturity of ledger assets:		
Premium on sale of government bonds	75.00	
From all other sources:		
Officers' expense money returned	200.00	
Contributions to bed fund	544.01	
Money returned from death claim	50.00	
Total income		$ 650,585.39
Amount carried forward		$ 890,989.24

Disbursements

Death claims	$ 406,510.90	
Total permanent disability claims	14,299.50	
Old age benefits	2,706.11	
Total benefits paid	$ 423,316.51	
Salaries of deputies and organizers	22,387.55	
Salaries of officers and trustees	6,067.94	
Other compensation of officers and trustees	349.40	
Salaries and other compensation of committees	2,976.65	
Salaries of office employees	9,502.27	
Salaries and fees paid to supreme medical examiner	2,248.38	
Salaries and fees paid to subordinate medical examiners	515.25	
Traveling and other expenses of officers, trustees and committees	3,584.82	
Insurance department fees	303.73	
Rent	1,286.87	
Advertising, $184.00; printing, $1,626.15, and stationery	1,810.15	
Postage, express, telegraph and telephone	5,384.32	
Lodge supplies	4,614.28	
Official publication	4,221.28	
Expense of supreme lodge meeting	23,591.01	
Legal expense in litigating and investigating claims, $2,003.61; other legal expenses, $1,495.18	3,498.79	
Furniture and fixtures, $2,810.67; great hive supplies, $2,505.17	5,315.84	
All other disbursements:		
Office expenses	900.34	
Miscellaneous	6,238.42	
Returned to members	318.85	
Deposit in Hodge appeal	1,700.00	
Premium and interest on bonds purchased	1,695.04	
Total disbursements		$ 531,527.69
Balance		$ 359,461.55

Ledger Assets

Book value of bonds (excluding interest)	$ 152,500.00	
Deposited in trust companies and banks on interest	206,950.55	
Cash in company's office	11.00	
Total ledger assets		$ 359,461.55

Non-ledger Assets

Interest accrued on bonds	$ 1,453.96	
Total interest accrued		1,453.96
Market value of bonds and stocks over book value		3,950.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		299.94
All other assets:		
In hands Great Record Keeper, not yet turned over to Great Finance Keeper		2,500.00
Total admitted assets		$ 367,665.45

Liabilities

Death claims due and unpaid	$ 18,816.66	
Death claims resisted	3,900.00	
Death claims reported but not yet adjusted	97,550.00	
Total death claims		$ 120,266.66
Total permanent disability claims due and unpaid	$ 1,700.00	
Total permanent disability claims		1,700.00
Old age or other benefits due and unpaid		1,127.85
Total unpaid claims		$ 123,094.51
Salaries, rents, expenses, commissions, etc., due or accrued		1,631.29
All other liabilities, viz.:		
General fund warrants outstanding		1,526.57
Total liabilities		$ 126,252.37

Exhibit of Funds

Classsification	Mortuary	Emerg'cy	Upper Peninsula
Balance on hand December 31, 1905	$ 80,931.90	$133,791.07	$ 88.34
Received during the year from assessments	524,344.58	24,073.52	----------
Received during the year from interest and dividends	175.00	3,991.53	----------
Received during the year from dues and per capita tax	----------	----------	----------
Received during the year from all other sources	50.00	----------	544.01
Totals	$605,501.48	$161,856.12	$ 632.35
Transferred to other funds	22,716.76	----------	----------
Balance	$582,784.72	----------	----------
Received by transfers	----------	----------	----------
Balance after transfers	----------	----------	----------
Disbursed during the year	$424,632.86	$ 1,695.04	----------
Balance on hand December 31, 1906	$158,151.88	$160,161.08	$ 632.35

Exhibit of Funds—Continued.

Classification	Bed Old Age	Expense	Totals
Balance on hand December 31, 1905	$ 1,609.25	$ 23,983.29	$240,403.85
Received during the year from assessments	----------	----------	548,418.10
Received during the year from interest and dividends	383.49	2,764.43	7,314.45
Received during the year from dues and per capita tax	----------	82,342.60	82,342.60
Received during the year from all other sources	----------	11,916.23	12,510.24
Totals	$ 1,992.74	$121,006.55	$890,980.24
Transferred to other funds	----------	----------	22,716.76
Balance	----------	----------	$868,272.48
Received by transfers	$ 22,650.00	$ 66.76	22,716.76
Balance after transfers	$ 24,642.74	$121,073.31	$890,989.24
Disbursed during the year	2,706.11	102,493.68	531,527.69
Balance on hand December 31, 1906	$ 21,936.63	$ 18,579.63	$359,461.55

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	70,969	$60,193,250.00	153	$ 109,750.00
Benefit certificates written during the year	4,102	2,869,750.00	68	43,500.00
Benefit certificates increased during the year	*24	23,000.00	1	1,000.00
Totals	75,071	$63,086,000.00	222	$ 154,250.00
Deduct terminated or decreased during the year, 81 decreases, $150,500, included in total	4,883	$ 3,729,000.00	28	$ **15,250.00
Total benefit certificates in force December 31, 1906	70,188	$59,357,000.00	194	$ 139,000.00
Benefit certificates terminated by death during the year	526	$ 446,800.00	----------	----------
Benefit certificates terminated by lapse during the year	4,357	3,131,700.00	28	15,000.00

*By card.

**Decrease 250.

Received during the year from members in Iowa: Mortuary, $1,137.08; emergency, $59.84; expense, $228.37. Total, $1,425.29.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	109	$ 91,697.33
Claims (face value) incurred during the year	526	446,800.00
Totals	635	$ 538,497.33
Claims paid during the year	486	*406,260.90
Balance	149	$ 132,236.43
Saved by compromising or scaling down claims during the year		$ 5,780.77
Claims unpaid December 31, 1906		$ 126,455.66
	9	6,189.00
	140	120,266.66

*$406,310.90 was paid in death claims, but $50.00 was in excess, as claim had $50.00 in dispute. Amount returned to fund in 1907.

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	20	$ 949.50
Claims incurred during the year	320	15,050.00
Totals	340	$ 15,999.50
Claims paid during the year	305	14,299.50
Balance	35	$ 1,700.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	35	$ 1,700.00
Transferred to death claims	22	17,425.00

Exhibit of Old Age and Other Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	57	$ 3,833.96
Totals	57	$ 3,833.96
Claims paid during the year	47	2,706.11
Balance	10	$ 1,127.85
Saved by compromising or scaling down claims during the year	1	$ 293.89
Claims unpaid December 31, 1906	10	$ 1,127.85

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—978.

How often are meetings of the subordinate branches required to be held?

Answer—One in every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by county hives, made up of delegates from the several subordinate hives in each county.

What is the basis of said representation?

Answer—One representative for every hive—entitled to one vote.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 20-22, 1906.

How many members of the governing body attended the last regular meeting?

Answer—925.

How many of same were delegates of the subordinate branches?

Answer—831 delegates, 80 alternates and 14 great hive officers.

When and by whom are the officers and directors elected?

Answer—By delegates at the biennial meeting of the great hive.

What are the qualifications for membership?

Answer—See section 96, great hive laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—For term life and disability benefits, 18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, child, dependent mother, father, sister, brother, grandchild, grandparent, niece, nephew, aunt, uncle, cousin, foster-father, foster-mother, foster-child, step-father, step-mother or step-child conditionally. See great hive laws, section 120.

How are the expenses of the governing body defrayed?

Answer—By semi-annual per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress table.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment must always be in the hands of Gt. F. K., to be known as the life benefit fund, and when such fund falls to the amount of one assessment over and above all amounts to be set aside to the emergency

fund of class 1 and the reserve of class 2 and over and above all pending claims against the life benefit fund and other assets must be made unless there have already in that year been ten assessments levied upon the members of class 1, in which case the deficiency shall be made up from the emergency fund of that class. Members of class 2 shall pay an assessment without notice or demand every month.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No, excepting the investigating of death, disability and old age claims and legal expense litigating same.

If so, what amount and for what purpose?

Answer—No stipulated or limited amount.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

How is the amount guaranteed?

Answer—See section 97, great hive laws.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—Association does not allow.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $65,809.53; emergency or reserve, $3,463.66.

How many assessments were collected during the year?

Answer—Mortuary, 8; emergency or reserve taken from whole assessment.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—See section 113, great hive laws.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; June 20-22, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—West Virginia, 3; Ohio, 29; Colorado, 4; Indiana, 13; Washington, 7; Illinois, 38; Kentucky, 2; California, 4; Iowa, 9; Pennsylvania, 1; Idaho, 1; Kansas, 2; Minnesota, 5; Montana, 1; Nebraska, 1; Texas, 4; Washington, D. C., 1; and Michigan, 853.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and emergency, $3,403,199.22; disability, same fund.

Losses and claims paid from organization of association. viz.:

Answer—Death claims, $3,032,796.34; disability claims, $87,565.00; old age, $2,856.11.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; deputies.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $1,137.08; expense fund, $228.37; emergency fund, $59.84. Total, $1,425.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA

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

Incorporated February 24, 1892. Commenced business March 31, 1892.

Home office, Hastings, Neb.

President, JAMES T. OGDEN. Vice-President, F. J. SCHAUFELBERGER.
Secretary, GEORGE O. CHURCHILL. Treasurer, GEORGE A. WIGTAN.

Balance From Previous Year

Ledger assets December 31st of previous year		$ 51,727.20

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 49,594.61	
For reserve	3,607.66	
Office building fund	595.41	
Total	$ 54,097.68	
Assessment for expenses	13,530.67	
All other assessments, dues or fees:		
Certificate fees	60.50	
Total paid by members	$ 67,688.85	
Interest on mortgage loans	1,022.51	
Gross rent from company's property	1,511.15	
Sale of lodge supplies	91.05	
Total income		$ 70,313.56
Amount carried forward		$ 122,040.76

Disbursements

Death claims	$ 55,403.41	
Total benefits paid	$ 55,403.41	
Commissions and fees paid to or retained by deputies or organizers; salaries of deputies or organizers	2,884.53	
Salaries of officers and trustees	5,433.33	
Other compensation of officers and trustees	1,200.00	
Salaries of office employees	1,061.40	
Salaries and fees paid to supreme medical examiners	255.00	
Traveling and other expenses of officers, trustees and committees	170.83	
Insurance department fees	179.75	
Advertising, printing and stationery	385.21	
Postage, express, telegraph and telephone	323.79	
Official publication	692.37	
Expense of supreme lodge meeting and auditing committee	650.73	
Legal expense in litigating claims	424.23	
Taxes, repairs and other expenses on real estate	1,096.22	
All other disbursements:		
Office supplies	125.26	
Miscellaneous	70.31	
Total disbursements		$ 70,356.37
Balance		$ 51,684.39

Ledger Assets

Book value of real estate, unincumbered	$ 24,678.32	
Mortgage loans on real estate, first liens	18,925.00	
Cash in company's office, $286.03; deposited in banks (not on interest), $7,795.04	8,081.07	
Total ledger assets		$ 51,684.39

Non-ledger Assets

Interest accrued on mortgages	$ 215.04	
Total interest due and accrued		215.04
Market value of real estate over book value		7,321.68
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		5,700.00
Total admitted assets		$ 64,921.11

Liabilities

Death claims adjusted not yet due	$ 8,830.73	
Death claims resisted	2,000.00	
Death claims reported but not yet adjusted	3,460.68	
Total death claims		$ 14,291.41
Total unpaid claims		$ 14,291.41
Total liabilities	$ 14,291.41	

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905	$ 884.31	$ 50,506.08
Received during the year from assessments	49,594.61	3,607.66
Received during the year from interest and dividends	1,022.51	
Received during the year from dues and per capita tax		
Received during the year from all other sources	414.93	
Totals	$ 51,916.36	$ 54,113.74
Transferred to other funds		54,113.74
Balance	51,916.36	
Received by transfers	$ 54,113.74	
Balance after transfers	$106,030.10	
Disbursed during the year	55,403.41	
Balance on hand December 31, 1906	$ 50,626.69	

Exhibit of Funds—Continued.

Classification	Office Building	Expense	Totals
Balance on hand December 31, 1905		$ 336.81	$ 51,727.20
Received during the year from assessments	$ 895.41	13,530.67	67,628.35
Received during the year from interest and dividends			1,022.51
Received during the year from dues and per capita tax			
Received during the year from all other sources		1,247.77	1,662.70
Totals	$ 895.41	$ 15,115.25	$122,040.76
Transferred to other funds			
Balance	$ 895.41	$ 15,115.25	$122,040.76
Received by transfers			
Balance after transfers	$ 895.41	$ 15,115.25	$122,040.76
Disbursed during the year		14,952.96	70,356.37
Balance on hand December 31, 1906	$ 895.41	$ 162.29	$ 51,684.39

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	6,291	$ 8,066,500.00	209	$ 267,000.00
Benefit certificates written during the year	342	371,500.00	2	3,000.00
Benefit certificates increased during the year		1,500.00		
Totals	6,633	$ 8,439,500.00	211	$ 270,000.00
Deduct terminated or decreased during the year	817	913,000.00	15	19,000.00
Total benefit certificates in force December 31, 1906	5,816	$ 7,526,500.00	196	$ 251,000.00
Benefit certificates terminated by death during the year	53	$ 66,000.00	2	$ 2,500.00
Benefit certificates terminated by lapse during the year	764	843,500.00	12	14,500.00
Benefit certificates terminated during the year, decrease of certificates		3,500.00	*1	2,000.00

*Transfer from state.

Received during the year from members in Iowa: Mortuary, $1,684.40; reserve, $122.33; office building, $30.39; expense, $408.73. Total, $2,245.85.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	9	$ 13,500.00		
Claims (face value) incurred during the year	53	66,000.00	2	$ 2,500.00
Totals	62	$ 79,500.00	2	$ 2,500.00
Claims paid during the year	52	65,000.00	1	1,000.00
Balance	10	$ 14,500.00	1	$ 1,500.00
Saved by compromising or scaling down claims during the year		9,596.59		178.42
Claims unpaid December 31, 1906	10	$ 14,291.41	1	$ 1,500.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—166.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from each state, elected by the membership.

What is the basis of said representation?

Answer—One delegate from each state.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—August 7-8, 1906.

How many members of the governing body attended the last regular meeting?

Answer—11.

How many of same were delegates of the subordinate branches?

Answer—7.

When and by whom are the officers and directors elected?

Answer—At quadrennial meetings, by the delegates.

What are the qualifications for membership?

Answer—White males and females.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, affianced husband or wife, or dependents.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of two dollars per year per member, taken out of assessments, and first ten assessments of new members.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments not limited as to number.

Are notices of the assessments and dues sent to the members?

Answer—Only by official paper.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the order provide for that.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?
Answer—Yes.
At what age does the benefit commence?
Answer—Age 70.
Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary, $4,277.97; office building fund, $223.92; expense, $1,117.26.
How many assessments were collected during the year?
Answer—Mortuary, 12; expense, 12.
Has the constitution or laws of the association been amended during the year?
Answer—Yes; at supreme meeting, August, 1906.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Nebraska, 104; Colorado, 8; Kansas, 5; Iowa, 10; Minnesota, 11; Michigan, 9; Pennsylvania, 5.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $433,975.82.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $383,049.13; disability claims, $300.00.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Yes; for securing new members for subordinate councils already organized.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $1,684.40; expense fund, $408.73; emergency or reserve fund, $122.33; office building fund, $30.39. Total, $2,245.85.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MODERN BROTHERHOOD OF AMERICA

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

Incorporated March 20, 1897. Commenced business April 5, 1897.
Date of admission into Iowa, April 5, 1897.

Home office, Mason City, Iowa.

President, T. B. HANLEY. Vice-President, THOS. LAMBERT.
Treasurer, A. H. GALE. Secretary, E. L. BALZ.
Actuary, None.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 348,887.70

Income

Gross amount of assessments paid by members, viz.:		
For mortuary (includes disability and accident)	$ 563,714.73	
For reserve	56,112.35	
Total	$ 619,827.08	
Gross amount of per capita tax, annual dues and assessment for expenses	167,814.90	
Total paid by members	$ 787,641.98	
Interest on mortgage loans	13,497.87	
Interest from all other sources	2,687.57	
Sale of lodge supplies	9,219.28	
Total income		813,046.70
Amount carried forward		$ 1,161,934.40

Disbursements

Death claims	$ 455,350.00	
Total permanent disability claims	7,750.00	
Sick and accident claims	20,206.50	
Total benefits paid	$ 483,306.50	
Commissions and fees paid to or retained by deputies or organizers	96,119.99	
Salaries of officers and trustees	7,599.99	
Mileage and per diem board of directors	7,433.82	
Salaries of office employees	17,552.24	
Traveling and other expenses of officers, trustees and committees	844.07	
Insurance department fees	1,067.28	
Advertising, printing and stationery	5,788.02	
Postage, express, telegraph and telephone	6,356.71	
Lodge supplies	6,894.27	
Official publication	6,934.68	
Expense of supreme lodge meeting	9,516.55	
Legal expense in litigating claims	4,960.85	
Furniture and fixtures	1,548.88	
All other disbursements:		
Bonds local lodge officers	1,368.44	
Expense investigating and making loans	1,068.37	
Investigating claims	1,840.97	
Office expense	19.98	
Auditing committee expense	553.10	
Sundry expense	2,552.29	
Total disbursements		663,327.00
Balance		$ 498,607.40

Ledger Assets

Mortgage loans on real estate	$ 373,350.00	
Deposited in banks (2 per cent daily balances)	125,257.40	
Total ledger assets		$ 498,607.40

Non-ledger Assets

Interest due, $102.00, and accrued, $11,272.40, on mortgages	$ 11,374.40	
Total interest due and accrued		11,374.40
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		79,000.00
All other assets:		
Suspense fund, being money received and deposited in bank but not distributed to the different funds, account adult of reports not completed		18,716.70
Total assets		**$ 607,698.50**
Total admitted assets		**$ 607,698.50**

Liabilities

Death claims resisted	$ 19,500.00	
Death claims reported but not yet adjusted	52,900.00	
Total death claims		$ 72,400.00
Total permanent disability claims resisted	$ 1,500.00	
Total permanent disability claims reported but not yet adjusted	14,500.00	
Total permanent disability claims		16,000.00
Sick and accident claims adjusted	$ 900.00	
Sick and accident claims resisted	5,750.00	
Total sick and accident claims		6,650.00
Total unpaid claims		$ 95,050.00
Salaries, rents, expenses, commissions, etc., due or accrued		2,267.20
Total liabilities		$ 97,317.20

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 94,529.78	$247,684.31	$ 6,673.61	$ 348,887.70
Received during the year from assessments	563,714.73	56,112.35	----------	619,827.08
Received during the year from interest and dividends	----------	13,661.16	2,524.28	16,185.44
Received during the year from dues and per capita tax	----------	----------	167,814.90	167,814.90
Received during the year from all other sources, supplies sold	----------	----------	9,219.28	9,219.28
Totals	$658,244.51	$317,457.82	$186,232.07	$1,161,934.40
Transferred to other funds	100,000.00	----------	----------	100,000.00
Balance	$558,244.51	$317,457.82	$186,232.07	$1,061,934.40
Received by transfers	----------	100,000.00	----------	100,000.00
Balance after transfers	$558,244.51	$417,457.82	$186,232.07	$1,161,934.40
Disbursed during the year	483,306.50	----------	180,020.50	663,327.00
Balance on hand December 31, 1906	$ 74,938.01	$417,457.82	$ 6,211.57	$ 498,607.40

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	69,260	$ 90,521,000.00	15,313	$21,691,000.00
Benefit certificates written during the year	23,293	26,794,500.00	1,697	1,866,500.00
Benefit certificates increased during the year				
Totals	92,553	$117,315,500.00	17,010	$23,557,500.00
Deduct terminated or decreased during the year	12,874	14,619,000.00	1,306	1,371,500.00
Total benefit certificates in force December 31, 1906	79,679	$102,696,500.00	15,704	$22,186,000.00
Benefit certificates terminated by death during the year	374	$ 473,000.00	76	$ 104,500.00
Benefit certificates terminated by lapse during the year	12,488	14,130,000.00	1,226	1,262,000.00
Benefit certificates terminated by disability during the year	12	16,000.00	4	5,000.00

Received during the year from members in Iowa: Mortuary, $143,943.58; reserve, $13,233.88; expense, $30,338.13. Total, $187,515.59.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	32	$ 41,500.00	6	$ 8,000.00
Claims (face value) incurred during the year	382	481,350.00	83	114,050.00
Totals	414	$ 522,850.00	89	$ 122,050.00
Claims paid during the year	371	455,350.00	87	105,050.00
Balance	43	$ 67,500.00	12	$ 17,000.00
Saved by compromising or scaling down claims during the year		14,600.00		1,500.00
Claims unpaid December 31, 1906	43	$ 52,900.00	12	$ 15,500.00
Resisted claims unpaid December 31, 1906	14	19,500.00	2	4,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	10	$ 7,500.00	3	$ 2,000.00
Claims incurred during the year	28	19,800.00	9	7,550.00
Totals	38	$ 27,300.00	12	$ 9,550.00
Claims paid during the year	12	7,750.00	4	2,500.00
Rejected claims during the year	4	3,000.00		
Balance	22	$ 16,550.00	8	$ 7,050.00
Saved by compromising or scaling down claims during the year		2,050.00		1,800.00
Claims unpaid December 31, 1906	22	$ 14,500.00	8	$ 5,250.00
Resisted claims, unpaid December 31, 1906, not required to be shown previous years under this exhibit	2	1,500.00		

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	28	$ 5,100.00	7	$ 1,450.00
Totals	141	$ 27,416.50	32	$ 4,960.50
Totals	141	$ 27,416.50	32	$ 6,410.50
Claims paid during the year	113	20,206.50	25	4,650.50
Balance	28	$ 7,210.00	7	$ 1,760.00
Saved by compromising or scaling down claims during the year		1,460.00		250.00
Claims unpaid December 31, 1906	28	$ 5,750.00	7	$ 1,450.00
Resisted claims unpaid December 31, 1906, not required to be shown previous years under this exhibit	5	900.00	1	200.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,768.

How often are meetings of the subordinate branches required to be held?

Answer—They should meet at least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to attend the congressional district convention, at which delegates are elected to supreme lodge meeting.

What is the basis of said representation?

Answer—One delegate to every fifty members, with one delegate from each lodge irrespective of size, to congressional convention. Delegates from district convention to supreme convention, one to every 750 members in district.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October 10-11-12, 1906.

How many members of governing body attended the last regular meeting?

Answer—165.

How many of same were delegates of the subordinate branches?

Answer—150.

When and by whom are the officers and directors elected?

Answer—By delegates to supreme lodge every two years.

What are the qualifications for membership?

Answer—White males or females, between 18 and 48 years of age.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 48 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $1,000.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband or wife, blood relatives or legal representative.

How are the expenses of the governing body defrayed?

Answer—By the supreme lodge from general fund of society.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Based on level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Number of assessments to be levied not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes; through official paper mailed each member.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Have the right to use 75 per cent of first twelve assessments of new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Seventieth anniversary or birthday.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $53,000.00 (death, accident and disability all in one); emergency or reserve, $5,000.00; expense, $16,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Five cents per month for each $1,000.00 insurance in force is required, which can only be used to pay claims in excess of 6 per 1,000 members in any one year. Deposited in City National Bank, Mason City, Iowa, until invested in mortgages and bonds.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; October 10-12, 1906; minor matters.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 327; Minnesota, 228; Missouri, 276; Michigan, 168; South Dakota, 90; Wisconsin, 129; Nebraska, 101; Kansas, 53; North Dakota, 65; Washington, 38; Oregon, 31; Colorado, 17; Wyoming, 12; Montana, 13; Idaho, 5; Texas, 12; California, 11; Indian Territory, 45; Illinois, 51; Ohio, 23; Kentucky, 14; Maryland, 13; Pennsylvania, 1; Oklahoma, 45. Total, 11,606.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $2,400,721.77 (death, accident and disability all in one).

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $2,072,514.62; disability claims, $132,665.77.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—A commission paid to deputies securing new members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $143,943.58; expense fund, $30,338.13; emergency or reserve fund, $13,233.88. Total, $187,515.59.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MODERN NATIONAL RESERVE

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

Incorporated February 16, 1903. Commenced business March 15, 1903.

Date of admission into Iowa, February 16, 1903.

Home office, Corner Blunt and Main Streets, Charles City, Iowa.

President, V. A. YOUNG. Secretary, I. E. LEE.
Vice-President, A. B. HOLBERT. Treasurer, J. A. FERGUSON.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 3,852.53

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 13,138.99	
For reserve	3,456.45	
Total	$ 16,595.44	
Gross amount of per capita tax, $2,734.65; annual dues, $115.25; assessment for expenses, $8,384.06	11,233.96	
Gross amount of membership fees, required or represented by applications	1,104.10	
Medical examiners' fees	380.07	
All other assessments, dues or fees:		
Certificate fees	26.50	
Total paid by members	$ 29,340.07	
Interest on mortgage loans	111.05	
Sale of lodge supplies	304.85	
From all other sources:		
Bills payable (borrowed money on a note of the association)	1,200.00	
Miscellaneous	17.42	
Total income		30,973.39
Amount carried forward		$ 34,825.92

Disbursements

Death claims	$ 12,046.64	
Total permanent disability claims	355.69	
Sick and accident claims	523.03	
Other benefits:		
Refunded assessments	127.40	
Total benefits paid	$ 13,052.76	
Commissions and fees paid to or retained by deputies or organizers	5,765.47	
Salaries of deputies and organizers	322.31	
Salaries of officers and trustees	1,500.00	
Other compensation of officers and trustees	89.90	
Salaries of office employees	564.20	
Salaries and fees paid to supreme medical examiner	175.00	
Salaries and fees paid to subordinate medical examiners	392.75	
Traveling and other expenses of officers, trustees and committees	380.05	
Insurance department fees	135.07	
Rent	308.00	
Advertising, printing and stationery	606.95	
Postage, express, telegraph and telephone	409.80	
Lodge supplies	228.98	
Official publication	667.99	
Legal expense in investigating claims	25.00	
Furniture and fixtures	24.50	
All other disbursements:		
Auditing committee	9.00	
Bonds	78.32	
Exchange	27.35	
Fraternal congress	33.05	
Electric lights	21.76	
Interest	53.55	
Supplies	160.84	
Borrowed money	325.00	
Miscellaneous	17.20	
Total disbursements		25,374.80
Balance		$ 9,451.12

Ledger Assets

Mortgage loans on real estate, first liens	$ 4,750.00	
Deposited in trust companies and banks on interest	2,000.00	
Cash in company's office, $290.44; deposited in banks (not on interest), $2,410.68	2,701.12	
Total ledger assets		$ 9,451.12

Non-ledger Assets

Interest accrued on mortgages	$ 33.75	
Total interest accrued		33.75
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		3,000.00
All other assets:		
Furniture		1,000.00
Total assets		$ 13,484.87

Deduct Assets Not Admitted

Other items, viz.:		
Furniture	$ 1,000.00	
Excess assessments actually collected by subordinate lodges (2 claims)	1,256.05	2,256.05
Total admitted assets		$ 11,228.82

Liabilities

Death claims reported but not yet adjusted	$ 1,743.95	
Total death claims		$ 1,743.95
Borrowed money		1,200.00
Total liabilities		$ 2,943.95

Exhibit of Funds

Classification	Mortu'ry	Reserve	Expense	Total
Balance on hand December 31, 1905	$ 259.18	$ 5,096.64	$ 1,503.29	$ 3,852.53
Received during the year from assessments	21,523.05	3,456.45		24,979.50
Received during the year from interest and dividends		111.05		111.05
Received during the year from dues and per capita tax			2,849.90	2,849.90
Received during the year from all other sources			3,032.94	3,032.94
Totals	$21,782.23	$ 8,664.14	$ 4,379.55	$34,825.92
Transferred to other funds	8,721.17			8,721.17
Balance	$13,061.06	$ 8,664.14	$ 4,379.55	$26,104.75
Received by transfers		337.11	8,384.06	8,721.17
Balance after transfers	$13,061.06	$ 9,001.25	$12,763.61	$34,825.92
Disbursed during the year	13,052.76		12,322.04	25,374.80
Balance on hand December 31, 1906	$ 8.30	$ 9,001.25	$ 441.57	$ 9,451.12

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	2,220	$ 2,764,000.00	1,264	$ 1,458,000.00
Benefit certificates written during the year	1,193	1,677,500.00	400	512,500.00
Benefit certificates increased during the year				
Totals	3,413	$ 4,441,500.00	1,664	$ 1,970,500.00
Deduct terminated or decreased during the year	592	699,000.00	254	281,500.00
Total benefit certificates in force December 31, 1906	2,821	$ 3,742,500.00	1,410	$ 1,689,000.00
Benefit certificates terminated by death during the year	14	$ 14,000.00	11	$ 10,000.00
Benefit certificates terminated by lapse during the year	578	685,000.00	243	271,500.00

Received during the year from members in Iowa: Mortuary, $8,418.30; reserve, $1,822.00; expense, $4,520.85. Total, 14,761.15.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	$ 411.00		
Claims (face value) incurred during the year	16	13,790.59	12	$ 9,416.10
Totals	17	$ 14,201.59	12	$ 9,416.10
Claims paid during the year	14	12,046.64	11	8,543.00
Balance	3	$ 2,154.95	1	$ 873.10
Saved by compromising or scaling down claims during the year, dropped	1	411.00		
Claims unpaid December 31, 1906	2	$ 1,743.95	1	$ 873.10

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	1	$ 355.69	1	$ 355.69
Totals				
Claims paid during the year	1	$ 355.69	1	$ 355.69
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	7	$ 523.03	4	$ 306.81
Totals				
Claims paid during the year	7	$ 523.03	4	$ 306.81
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—59.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—One delegate from each state having a beneficial membership of 250 and one delegate for each 500 members threafter.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—April 6, 1904.

How many members of governing body attended the last regular meeting?

Answer—19.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Quadrennially, by supreme council.

What are the qualifications for membership?

Answer—White persons, male or female, between the ages of 18 and 60 years, inclusive, who can pass the required medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—A relative, dependent, or legatee.

How are the expenses of the governing body defrayed?

Answer—From the general fund of the association.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American and combined tables; levied at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12 regular assessments each year.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year's mortuary may be used for field work.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—At 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $1,417.82; emergency or reserve, $390.00; expense, $1,192.18.

How many assessments were collected during the year?

Answer—12. Mortuary, $13,138.99; emergency or reserve, $3,456.45; expense, $11,233.96.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 cents per month per $1,000.00 on each member. Can be drawn on when twelve regular assessments are insufficient to meet claims against benefit fund.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 33; California, 7; Colorado, 5; Oregon, 2; Minnesota, 6; Montana, 1; Oklahoma, 3; Kentucky, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $24,415.17.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $21,114.87; accident and disability claims, $1,841.98.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $8,418.30; expense fund, $4,520.85; emergency or reserve fund, $1,822.00. Total, $14,761.15.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MODERN WOODMEN OF AMERICA

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

Incorporated May 5, 1884. Commenced business January 2, 1883.

Date of admission into Iowa: First camp organized in Lyons in 1883.

Home office, Corner Fifteenth Street and Third Avenue, Rock Island, Ill.

President, A. R. TALBOT. Secretary, C. W. HAWES.
Treasurer, C. H. MCNIDER.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 2,387,386.39

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 8,047,081.05	
Gross amount of per capita tax	781,393.00	
Total paid by members	$ 8,828,474.05	
Interest from all other sources	48,544.31	
Gross rent from company's property	1,200.00	
Sale of lodge supplies	88,489.71	
Official publication	17,058.30	
From all other sources:		
Certificate fees	19,480.75	
Unapplied funds deposited in State Bank, Rock Island, Illinois	208,467.20	
Total income		9,211,714.32
Amount carried forward		$11,599,100.71

Disbursements

Death claims	$ 7,122,218.19	
Total benefits paid	$ 7,122,218.19	
Salaries of deputies and organizers	295,527.88	
Salaries of officers and trustees	13,100.01	
Other compensation of officers and trustees	24,750.00	
Salaries and other compensation of committees	5,976.00	
Salaries of office employees	160,260.77	
Salaries and fees paid to supreme medical examiners	12,600.00	
Salaries and fees paid to subordinate medical examiners	3,651.99	
Traveling and other expenses of officers, trustees and committees	14,427.76	
Insurance department fees	5,954.50	
Rent	1,440.00	
Advertising, printing and stationery	18,257.31	
Postage, express, telegraph and telephone	35,594.54	
Lodge supplies	65,358.01	
Official publication	85,950.77	
Expense of supreme lodge meeting	3,174.33	
Legal expense in litigating claims, $12,785.22; other legal expenses, $9,000.00	21,785.22	
Furniture and fixtures, $1,856.63; library, $433.10	2,289.73	
Taxes, repairs and other expenses on real estate	4,401.58	
All other disbursements:		
Returned to members	4,367.06	
Surety bonds	13,424.63	
Junior Woodmen	50.00	
Miscellaneous	34,949.64	
Total disbursements		7,949,509.92
Balance		$ 3,649,590.79

Ledger Assets

Book value of real estate, unincumbered	$ 321,894.40	
Deposited in trust companies and banks on interest	3,029,487.93	
Cash deposited in banks (not on interest)	208,467.20	
Other ledger assets:		
Furniture	84,533.86	
Library	5,207.40	
Total ledger assets		$ 3,649,590.79

Non-ledger Assets

Interest accrued on other assets	$ 16,151.98	
Rents accrued	50.00	
Total interest due and accrued		16,201.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		950,000.00
All other assets:		
Supply and paper stock inventory	$ 23,273.81	
Printing plant inventory	27,410.24	50,684.05
Total assets		$ 4,666,476.82

Deduct Assets Not Admitted

Other items, viz.:	
Furniture, library supplies, paper stock and printing plant	140,425.31
Total admitted assets	$ 4,526,051.51

Liabilities

Death claims due and unpaid	$ 97,367.00	
Death claims resisted	180,000.00	
Death claims reported but not yet adjusted	627,500.00	
Total death claims		$ 904,867.00
Salaries, rents, expenses, commissions, etc., due or accrued		30,184.02
Total liabilities		$ 935,051.02

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$1,847,061.57	$ 128,689.16	$ 1,975,750.73
Received during the year from assessments	8,047,081.05		8,047,081.05
Received during the year from interest and dividends		48,544.31	48,544.31
Received during the year from dues and per capita tax		781,393.00	781,393.00
Received during the year from all other sources		126,228.76	126,228.76
Totals	$9,894,142.62	$1,084,855.23	$10,978,997.85
Transferred to other funds	3,483.30		3,483.30
Balance	$9,890,659.32	$1,084,855.23	$10,975,514.55
Received by transfers		3,483.30	3,483.30
Balance after transfers	$9,890,659.32	$1,088,338.53	$10,978,997.85
Disbursed during the year	7,122,218.19	827,291.73	7,949,509.92
Balance on hand December 31, 1906	$2,768,441.13	$ 261,046.80	$ 3,029,487.93
To agree with item 10, page 4, add real estate, $321,894.40; unapplied funds, $208,467.20; furniture, $84,533.86; library, $5,207.46			$ 620,102.86
			$ 3,649,590.79

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	713,837	$1,204,045,500.00	68,806	$121,626,500.00
Benefit certificates written during the year	128,434	179,347,000.00	9,426	13,997,500.00
Benefit certificates increased during the year				
Totals	842,271	$1,383,392,500.00	78,232	$135,624,000.00
Deduct terminated or decreased during the year	41,017	59,999,000.00	2,860	4,740,000.00
Total benefit certificates in force December 31, 1906	801,254	$1,323,393,500.00	75,372	$130,884,000.00
Benefit certificates terminated by death during the year	4,222	$ 7,441,000.00	339	$ 623,500.00
Benefit certificates terminated by lapse during the year	36,795	52,558,000.00	2,521	4,116,500.00

Received during the year from members in Iowa: Mortuary, $807,817.85; expense, $82,460.84. Total, $890,278.69.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	391	$ 658,519.04	35	$ 67,785.70
Claims (face value) incurred during the year	4,222	7,441,000.00	339	623,500.00
Previously dropped reinstated	6	14,000.00	3	6,000.00
Totals	4,619	$ 8,113,519.04	377	$ 697,285.70
Claims paid during the year	4,061	7,122,218.19	329	605,350.00
Balance	558	$ 991,300.85	48	$ 91,935.70
Saved by compromising or scaling down claims during the year and dropped	24	86,433.85	1	5,650.00
Claims unpaid December 31, 1906	534	$ 904,867.00	47	$ 86,285.70

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected from and by the membership, i. e., local camp to county camp, county camp to state camp, state camp to head camp.

What is the basis of said representation?

Answer—One delegate for each 1,500 members or major fraction of such number.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—June 20-24, 1905.

How many members of governing body attended the last regular meeting?

Answer—476.

How many of same were delegates of the subordinate branches?

Answer—467.

When and by whom are the officers and directors elected?

Answer—By a majority vote of delegates elected to head camp.

What are the qualifications for membership?

Answer—White, male, good morals, 18 to 45 years, thorough medical examination, and resident within the society's jurisdiction.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes, at adoption.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 to $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, surviving child, heir, blood relative or person dependent upon or members of the family of the member at the time of his death.

How are the expenses of the governing body defrayed?

Answer—$1.00 per capita per annum from each member; 50 cents semi-annually.

Are assessments graded on any table of mortality?

Answer—No.

Is so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Age at entry—not subsequently increased except for reinstatement for over 60 days' suspension, when applicant is rerated at attained age.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—As many as is necessary to meet mortuary liabilities.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By by-laws of the society.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Does the association pay an old age disability benefit?

Answer—No.

If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $950,000.00; expense, $390,696.50.

How many assessments were collected during the year?

Answer—Mortuary, 9; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—None created.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 1,575; Iowa, 959; Wisconsin, 768; Kansas, 803; Nebraska, 587; Minnesota, 707; Michigan, 576; South Dakota, 253; North Dakota, 275;

Missouri, 1,055; Indiana, 503; Ohio, 350; West Virginia, 127; Pennsylvania, 296; Wyoming, 37; Montana, 97; Idaho, 80; Washington, 227; Oregon, 113; California, 184; Colorado, 119; Oklahoma, 352; Indian Territory, 194; Maryland, 72; Delaware, 15; New Jersey, 59; New York, 343; Connecticut, 83; Rhode Island, 23; Vermont, 85; Maine, 81; Utah, 21; Nevada, 5; Virginia, 103; Kentucky, 214; Arizona, 7; District of Columbia, 5; Tennessee, 46; Texas, 207. Total, $11,606.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $59,285,662.98.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $56,509,734.35; transfer, $7,487.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $807,817.85; expense fund, $82,460.84. Total, $890,278.69.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL BENEFIT DEPARTMENT, ORDER OF RAILWAY CONDUCTORS OF AMERICA

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

Home office, Corner Third Street and Third Avenue, Cedar Rapids, Iowa.

President, A. B. GARRETSON. Secretary, W. J. MAXWELL.
Treasurer, W. J. MAXWELL.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 473,112.31

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 927,858.00	
For reserve	60,456.00	
Total	$ 988,314.00	
Gross amount of membership fees, required or represented by applications	10,620.00	
All other assessments, dues or fees:		
From assessments of disabled members, repaid on death claims	238.00	
Total paid by members	$ 999,172.00	
Interest on bonds	10,451.40	
Total income		1,009,623.40
Amount carried forward		$ 1,482,735.71

Disbursements

Death claims	$ 735,000.00	
Total permanent disability claims	92,000.00	
Other benefits:		
Overpaid assessments refunded on payment of claims	662.00	
Total benefits paid	$ 827,662.00	
Salaries of officers and trustees	2,500.00	
Salaries of office employees	7,103.10	
Salaries and fees paid to medical examiners	143.33	
Insurance department fees returned	264.00	
Rent, including $1,023.75 for company's occupancy of its own buildings	1,023.75	
Printing and stationery	1,639.29	
Postage	6,166.94	
Legal expense in litigating claims	320.58	
All other disbursements:		
Auditing expenses	250.72	
Janitor, express, telegrams and incidentals	503.68	
Mail list	26.45	
Assessments paid for disabled members. Discontinued July 1, 1906	305.00	
Total disbursements		847,908.84
Balance		$ 634,826.87

Ledger Assets

Book value of bonds (excluding interest), and stocks	$ 414,832.66	
Deposited in trust companies and banks	219,994.21	
Total ledger assets		$ 634,826.87

Liabilities

Death claims due and unpaid	$ 5,000.00	
Death claims pending approval	33,000.00	
Death claims reported but not yet adjusted	72,000.00	
Total death claims		$ 110,000.00
Total liabilities		$ 110,000.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 99,468.15	$354,333.41	$ 19,310.75	$ 473,112.31
Received during the year from assessments	927,858.00	60,456.00		988,314.00
Received during the year from interest and dividends		10,451.40		10,451.40
Received during the year from application fees			10,620.00	10,620.00
Received during the year from all other sources			238.00	238.00
Totals	$1,027,326.15	$425,240.81	$ 30,168.75	$1,482,735.71
Transferred to other funds				
Balance				
Received by transfers				
Balance after transfers	$1,027,326.15	$425,240.81	$ 30,168.75	$1,482,735.71
Disbursed during the year	827,502.00		20,246.84	847,908.84
Balance on hand December 31, 1906	$ 199,664.15	$425,240.81	$ 9,921.91	$ 634,826.87

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	31,988	$60,217,000.00	949	$ 1,832,000.00
Benefit certificates written during the year	5,711	10,356,000.00	83	154,000.00
Benefit certificates increased during the year				
Totals	37,699	$70,573,000.00	1,032	$ 1,986,000.00
Deduct terminated or decreased during the year	3,557	6,188,000.00		
Total benefit certificates in force December 31, 1906	34,142	$64,385,000.00	1,032	$ 1,986,000.00
Benefit certificates terminated by death during the year	392	$ 752,000.00	12	$ 21,000.00
Benefit certificates terminated by lapse during the year	3,111	5,325,000.00		
Benefit certificates terminated by disability during the year	51	111,000.00	1	3,000.00

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims (face value) incurred during the year				
Totals				
Claims paid during the year	381	$ 735,000.00	12	$ 21,000.00
Balance	381	$ 735,000.00	12	$ 21,000.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year				
Totals				
Claims paid during the year	46	$ 92,000.00	1	$ 3,000.00
Balance	46	$ 92,000.00	1	$ 3,000.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—500; benefit department auxilliary to Order of Railway Conductors and local branches, and replies to following questions refer to the order.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with division; some every week, others twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By regularly elected delegates.

What is the basis of said representation?

Answer—One delegate to each subordinate division.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 9, 1905.

How many members of governing body attended the last regular meeting?

Answer—487.

How many of same were delegates of the subordinate branches?

Answer—465.

When and by whom are the officers and directors elected?

Answer—By delegates at each convention, by ballot.

What are the qualifications for membership?

Answer—Employment as a conductor on a steam surface railway and to file a completed application for insurance within 60 days after acquiring membership.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—None, excepting fee for application.

What are the limiting ages for admission?

Answer—Series A, B, and C, under 35 years; series A and B, under 45 years; series A, under 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00 to $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, child or children, father, mother, brothers, sisters or legal representatives.

How are the expenses of the governing body defrayed?

Answer—By grand dues provided by our laws.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level rate plan" or "step rate plan"? (Give full information.)

Answer—Assessments of $16.00 per $1,000.00 of insurance carried are levied regardless of age. The member being limited in the amount he may carry by his age at time the certificate was issued.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Sixteen mortuary and one reserve fund assessment. The department now levy only fifteen mortuary and one reserve fund assessment—sixteen in all.

Are notices of assessments sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Assessments conform to the laws of the department, and the receipt shows the disbursement.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

If so, how is the amount guaranteed?

Answer—The face value of certificate provided the returns from the assessment are not less.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—None.

If so, give all the facts relating thereto.

Does the association pay an old age disability benefit?

Answer—None.

If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

Answer—None.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $60,000.00; disability, none; reserve, $60,000.00; expense, none.

How many assessments were collected during the year?

Answer—Mortuary, 15; disability, none; reserve, 1; expense, none.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—One assessment of $1.00 per $1,000.00 of insurance carried; can only be used as required by law.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa only. The department has no agents or agencies outside of the general office located at Cedar Rapids, Iowa, and business with the department is conducted direct with the member from the general office.

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

Answer—None.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $9,017,231.15; disability included with mortuary, no separate account maintained.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $8,817,567.00; disability claims included with mortuary, no separate amount maintained.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—None.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $_____; expense fund, $_____; emergency or reserve fund, $_____; _____fund, $_____. Total, $_____.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL PROTECTIVE LEAGUE

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

Incorporated April 15, 1897. Commenced business April 15, 1897.

Date of admission into Iowa, 1898.

Home office, Litchfield, Ill.

President, E. E. BURSON. Secretary, J. R. PAISLEY.
Treasurer, GEO. L. TIPTON. Actuary, I. C. RAFFERTY.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 68,067.07

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 198,247.56	
Assessment for expenses	55,144.40	
All other assessments, dues or fees:		
Change of certificate fees	188.00	
Total paid by members	$ 253,579.96	
Interest on mortgage loans	900.00	
Interest on bonds	1,000.75	
Sale of lodge supplies	677.80	
From all other sources:		
Miscellaneous	701.49	
Total income		256,860.00
Amount carried forward		$ 324,927.07

Disbursements

Death claims	$ 158,274.83	
Total permanent disability claims	1,500.00	
Other benefits:		
Returned to members	10.60	
Total benefits paid	$ 159,785.43	

Commissions and fees paid to or retained by deputies or organizers	26,966.70	
Salaries of officers and trustees	9,603.38	
Salaries of office employees	5,047.54	
Salaries and fees paid to supreme medical examiners	1,539.96	
Insurance department fees	142.30	
Rent	807.00	
Advertising, printing and stationery	607.80	
Postage, express, telegraph and telephone	1,943.43	
Lodge supplies	2,817.66	
Official publication	1,761.32	
Legal expenses	1,290.97	
Furniture and fixtures	434.50	
Loss on sale or maturity of ledger assets	677.08	
All other disbursements:		
Returned to applicants	21.03	
Special premium	160.00	
Interest	275.69	
Miscellaneous	1,008.27	
Total disbursements		214,890.06
Balance		$ 110,037.01

Ledger Assets

Mortgage loans on real estate, first liens	$ 63,700.00	
Book value of bonds (excluding interest)	33,007.75	
Cash in company's office, $1,526.75; deposited in banks (not on interest), $11,802.51	13,329.26	
Total ledger assets		$ 110,037.01

Non-ledger Assets

Interest accrued on mortgages	$ 493.50	
Interest accrued on bonds	678.00	
Total interest due and accrued		1,171.50
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		21,730.41
All other assets:		
Office furniture, vault and supplies		5,016.68
Total assets		$ 137,955.60

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	$ 707.75	
Other items, viz.:		
Office furniture, vault and supplies	5,016.68	5,724.43
Total admitted assets		$ 132,231.17

Liabilities

Death claims resisted	$ 475.00	
Death claims reported but not yet adjusted	15,500.00	
Total death claims		$ 15,975.00
Total unpaid claims		$ 15,975.00
Salaries, rents, expenses, commissions, etc., due or accrued		2,284.89
Total liabilities		$ 18,259.89

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 49,174.92	$ 18,003.16	$ 888.99	$ 68,067.07
Received during the year from assessments	198,247.56		55,144.40	253,391.96
Received during the year from interest and dividends	1,308.00	592.75		1,900.75
Received during the year from dues and per capita tax				
Received during the year from all other sources			1,567.29	1,567.29
Totals	$248,730.48	$ 18,595.91	$ 57,600.68	$324,927.07
Transferred to other funds	2,004.84			
Balance	$246,725.64	$ 18,595.91	$ 57,600.68	$324,927.07
Received by transfers		2,004.84		
Balance after transfers	$246,725.64	$ 20,600.75	$ 57,600.68	$324,927.07
Disbursed during the year	160,483.69	65.07	54,341.30	214,890.06
Balance on hand December 31, 1906	$ 86,241.95	$ 20,535.68	$ 3,259.38	$110,037.01

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	17,076	$21,587,875.00	374	$ 484,000.00
Benefit certificates written during the year	3,724	3,870,000.00	114	122,000.00
Benefit certificates increased during the year		12,000.00		1,000.00
Totals	20,800	$25,469,875.00	488	$ 607,000.00
Deduct terminated or decreased during the year	3,557	4,185,500.00	127	146,500.00
Total benefit certificates in force December 31, 1906	17,243	$21,284,375.00	361	$ 460,500.00
Benefit certificates terminated by death during the year	117	$ 156,500.00	1	$ 1,000.00
Benefit certificates terminated by lapse during the year	2,663	2,568,000.00	113	123,500.00
Benefit certificates terminated during the year	777	1,461,000.00	13	22,000.00

Received during the year from members in Iowa: Mortuary, $5,670.00; expense, $838.03. Total, $6,508.03.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	17	$ 26,452.00	1	$ 2,000.00
Claims (face value) incurred during the year	117	156,500.00	1	1,000.00
Totals	134	$ 182,952.00	2	$ 3,000.00
Claims paid during the year	123	158,274.83	2	1,344.75
Balance	11	$ 24,677.17		$ 1,655.25
Saved by compromising or scaling down claims during the year		8,702.17		1,655.25
Claims unpaid December 31, 1906	11	$ 15,975.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	2	$ 1,000.00
Claims incurred during the year	2	750.00
Totals	4	$ 1,750.00
Claims paid during the year	3	1,500.00
Balance	1	$ 250.00
Saved by compromising or scaling down claims during the year	1	$ 250.00
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—413.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by the members.

What is the basis of said representation?

Answer—One for each one thousand members or fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—April, 1903.

How many members of governing body attended the last regular meeting?

Answer—60.

How many of same were delegates of the subordinate branches?

Answer—32.

When and by whom are the officers and directors elected?

Answer—Quadrennially, by members of supreme body.

What are the qualifications for membership?

Answer—White persons of good moral character, sound mentally and physically.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, widow, or blood relation.

How are the expenses of the governing body defrayed?

Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—N. F. C. Both.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Different forms of certificates, level premium and natural premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, no limit.

Are notices of the assessments and dues sent to the members?

Answer—Not required.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Seventy years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $17,383.08; expense, $4,347.83.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By assessments; scaling of certificates and interest; for payment of death and disability claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 315; Missouri, 39; Kansas, 14; Indiana, 16; Iowa, 11; Oklahoma, 9; Nebraska, 3; Colorado, 3; California, 2; Kentucky, 1; Texas, 0.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $1,032,007.90.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $922,784.26; disability claims, $10,298.10.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for building up subordinate bodies only.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $5,670.00; expense fund, $838.03. Total, $6,508.03.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MYSTIC TOILERS

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

Incorporated February 3, 1899. Commenced business March 15, 1899.

Date of admission into Iowa, February 3, 1899.

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

President, W. H. ANTES. Secretary, J. F. TAAKE.
Vice-President, C. F. LINDLEY. Treasurer, JAMES RULE.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 34,336.36

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 37,840.55	
For reserve	7,251.40	
Total	$ 45,091.95	
Annual dues, $6,167.55; assessment for expenses, $15,898.00	22,065.55	
Gross amount of membership fees, required or represented by applications	285.50	
All other assessments, dues or fees:		
Certificate deductions	10,045.35	
Total paid by members	$ 77,488.35	
Interest on mortgage loans	1,464.93	
Interest from all other sources	222.62	
Sale of lodge supplies	429.56	
Total income		79,605.46
Amount carried forward		$ 113,941.82

Disbursements

Death claims	$ 49,433.86	
Sick and accident claims	450.00	
Total benefits paid	$ 49,883.86	
Salaries of deputies and organizers	2,766.00	
Salaries of officers and trustees	4,255.60	
Salaries and other compensation of committees	136.22	
Salaries of office employees; number, 4	1,804.65	
Salaries and fees paid to supreme medical examiners	78.75	
Insurance department fees	207.10	
Rent	640.00	
Advertising, printing and stationery	1,466.19	
Postage, express, telegraph and telephone	1,076.73	
Official publication	805.10	
Expense of supreme lodge meeting	767.51	
Legal expense in litigating claims	478.92	
Furniture and fixtures	237.90	
All other disbursements:		
Balance for organizing society, $5,083.74; interest, $137.84	5,221.58	
Miscellaneous	633.36	
Refund to applicants	4.35	
Total disbursements		70,463.82
Balance		$ 43,478.00

Ledger Assets

Mortgage loans on real estate	$ 36,250.00	
Cash deposited in banks (not on interest)	7,228.00	
Total ledger assets		$ 43,478.00

Non-ledger Assets

Interest due, $165.00, and accrued, $1,010.92, on mortgages	$ 1,175.92	
Total interest due and accrued		1,175.92
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		6,350.00
Total assets		$ 51,003.92
Total admitted assets		$ 51,003.92

Liabilities

Death claims resisted	$ 3,000.00	
Total death claims		$ 3,000.00
Total liabilities		$ 3,000.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Total
Balance on hand December 31, 1905	$ 1,543.10	$ 32,608.87	$ 184.39	$ 34,336.36
Received during the year from assessments	37,840.55	7,251.40		45,220.09
Received during the year from interest and dividends		1,687.55		1,687.55
Received during the year from dues and per capita tax			22,065.55	22,065.55
Received during the year from all other sources		10,045.35	715.06	10,760.41
Totals	$ 39,383.65	$ 51,593.17	$ 22,965.00	$114,069.96
Transferred to other funds		11,000.00		11,000.00
Balance	$ 39,383.65	$ 40,593.17	$ 22,965.00	$125,069.96
Received by transfers	11,000.00			11,000.00
Balance after transfers	$ 50,383.65	$ 40,593.17	$ 22,965.00	$114,069.96
Disbursed during the year	50,366.68	.30	20,096.84	70,591.96
Balance on hand December 31, 1906	$ 16.97	$ 40,592.87	$ 2,868.16	$ 43,478.00

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	6,175	$ 6,328,000.00	5,561	$ 5,829,000.00
Benefit certificates written during the year	348	337,000.00	201	193,000.00
Benefit certificates increased during the year				
Totals	6,523	$ 6,665,000.00	5,762	$ 6,022,000.00
Deduct terminated or decreased during the year	2,744	2,765,500.00	2,387	2,534,000.00
Total benefit certificates in force December 31, 1906	3,779	$ 3,899,500.00	3,375	$ 3,488,000.00
Benefit certificates terminated by death during the year	48	$ 48,500.00	43	$ 44,000.00
Benefit certificates terminated by lapse during the year	2,696	$ 2,717,000.00	2,344	$ 2,490,000.00

Received during the year from members in Iowa: Mortuary, $32,999.49; reserve, $6,583.05; expense, $21,374.75. Total, $60,957.29.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	4	$ 7,000.00	4	$ 7,000.00
Claims (face value) incurred during the year	35	48,500.00	31	44,000.00
Totals	39	$ 55,500.00	35	$ 51,000.00
Claims paid during the year	37	52,500.00	33	48,000.00
Balance	2	$ 3,000.00	2	$ 3,000.00
Saved by compromising or scaling down claims during the year	3	$ 2,938.00	3	$ 2,938.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	$ 150.00	3	$ 150.00
Claims incurred during the year	9	400.00	8	375.00
Totals	12	$ 550.00	11	$ 525.00
Claims paid during the year	11	$ 450.00	10	$ 425.00
Balance	1	$ 100.00	1	$ 100.00
Saved by compromising or scaling down during the year	1	$ 100.00	1	$ 100.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—160.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly; semi-monthly; monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each council one delegate to state grand council.

What is the basis of said representation?

Answer—Two representatives from each state and one additional for each 3,000 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—February, 1906.

How many members of governing body attended the last regular meeting?

Answer—14.

How many of same were delegates of the subordinate branches?

Answer—7.

When and by whom are the officers and directors elected?

Answer—Regular biennial meeting; representatives.

What are the qualifications for membership?

Answer—Benefit members.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 56 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—According to statutory provision.

How are the expenses of the governing body defrayed?

Answer—Supreme council funds.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—No limit to number of assessments.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Not to exceed $3.00 per $1,000.00 insurance. General expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—71 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $3,602.95; emergency or reserve, $378.95; expense, $1,381.85.

How many assessments were collected during the year?

Answer—12. Mortuary, $37,968.69; emergency or reserve, $7,251.40; expense, $22,065.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Assessment and deductions. To pay death claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—February 1, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 137; Minnesota, 15; Kansas, 4; South Dakota, 3; Missouri, 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $245,747.66.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $262,062.00; disability claims, $11,712.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $32,999.49; expense fund, $21,374.75; emergency or reserve fund, $6,583.05. Total, $60,957.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MYSTIC WORKERS OF THE WORLD

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

Incorporated February 24, 1896. Commenced business February 24, 1896.

Date of admission into Iowa, 1897.

Home office, Fulton, Illinois.

Supreme Master, W. A. CUNNINGHAM. Supreme Secretary, EDMUND JACKSON.
Vice-Master, D. T. POLK. Banker, AL. F. SCHOCK.

Balance from Previous Year

Real estate		$ 1,122.78
Ledger assets December 31st of previous year		156,382.39
Total		$ 157,505.17

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 312,716.40	
Gross amount of per capita tax, $285.50; assessment for expenses, $54,744.49	55,029.99	
All other assessments, dues or fees:		
Certificate fees	7,457.00	
Building fund	42.25	
Total paid by members	$ 375,245.64	
Interest from all sources	5,619.80	
Sale of lodge supplies	2,412.27	
From all other sources:		
Advertising	23.00	
Total income		383,390.71
Amount carried forward		$ 540,895.88

Disbursements

Death claims	$ 225,273.68	
Sick and accident claims	14,225.00	
Payments returned to members	131.00	
Total benefits paid	$ 239,629.68	
Expense in settlement of claims	285.78	
Salaries of deputies and organizers	36,572.89	
Salaries of officers and trustees	5,880.90	
Other compensation of officers and trustees	4,118.93	
Salaries of office employees	3,986.70	
Insurance department fees	248.62	
Rent	375.00	
Advertising, printing and stationery	619.59	
Postage, express, telegraph and telephone	1,606.27	
Lodge supplies	2,655.54	
Official publication	5,952.09	
Expense of supreme lodge meeting	2,304.02	
Legal expenses	2,393.59	
Furniture and fixtures	78.66	
Taxes, repairs and other expenses on real estate	21.59	
All other disbursements:		
Miscellaneous	1,027.06	
Total disbursements		307,756.91
Balance		$ 233,048.97

Ledger Assets

Book value of real estate, unincumbered	$ 1,122.78	
Mortgage loans on real estate, first liens	98,138.22	
Book value of bonds (excluding interest)	44,395.76	
Deposited in banks (not on interest)	89,392.21	
Total ledger assets		$ 233,048.97

Non-ledger Assets

Interest due, $500.58, and accrued, $2,456.78, on mortgages	$ 2,957.36	
Interest accrued on bonds	1,052.54	
Total interest due and accrued		4,009.90
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		31,522.33
Total assets		$ 268,581.20
Total admitted assets		$ 268,581.20

Liabilities

Death claims resisted	$ 2,500.00	
Death claims reported but not yet adjusted	36,000.00	
Total death claims		$ 38,500.00
Sick and accident claims reported but not yet adjusted	$ 100.00	
Total sick and accident claims		100.00
Total unpaid claims		$ 38,600.00
Total liabilities		$ 38,600.00

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905	$ 20,834.22	$115,470.55
Received during the year from assessments	312,716.40	
Received during the year from interest and dividends		5,619.80
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$333,550.62	$121,090.35
Transferred to other funds	54,500.00	54,500.00
Balance	$279,050.62	$175,590.35
Received by transfers		
Balance after transfers		$142,533.98
Disbursed during the year	239,915.46	
Balance on hand December 31, 1906	$ 39,135.16	$ 33,053.37

Exhibit of Funds—Continued.

Classification	Building Fund	Expense	Total
Balance on hand December 31, 1905	$ 13,327.54	$ 7,872.86	$157,505.17
Received during the year from assessments		54,744.49	367,460.89
Received during the year from interest and dividends			5,619.80
Received during the year from dues and per capita tax		285.50	285.50
Received during the year from all other sources	42.25	9,892.27	9,934.52
Totals	$ 13,369.79	$ 72,795.12	$540,805.88
Transferred to other funds			
Balance	$ 13,369.79	$ 72,795.12	$540,805.88
Received by transfers			
Balance after transfers			
Disbursed during the year		67,841.45	307,756.91
Balance on hand December 31, 1906	$ 13,369.79	$ 4,953.67	$233,048.97

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	35,553	$47,470,950.00	3,312	$ 4,685,875.00
Benefit certificates written during the year	6,855	7,983,000.00	830	983,000.00
Benefit certificates increased during the year		42,000.00		3,500.00
Totals	42,409	$55,495,950.00	4,142	$ 5,672,375.00
Deduct terminated or decreased during the year	3,100	3,701,275.00	211	259,150.00
Total benefit certificates in force December 31, 1906	39,309	$51,794,675.00	3,931	$ 5,413,225.00
Benefit certificates terminated by death during the year	210	$ 275,050.00	25	$ 33,500.00
Benefit certificates terminated by lapse during the year	2,890	3,426,225.00	185	225,650.00

Received during the year from members in Iowa: Mortuary, $33,821.60; expense, $5,903.25. Total, $39,724.85.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claim	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	17	$ 20,500.00		
Claims (face value) incurred during the year	210	275,050.00	25	$ 33,500.00
Totals	227	$ 295,550.00	25	$ 33,500.00
Claims paid during the year	197	225,273.68	22	26,200.00
Balance	30	$ 70,276.32	3	$ 7,300.00
Saved by compromising or scaling down claims during the year		$ 31,776.32		$ 2,300.00
Claims unpaid December 31, 1906	30	$ 38,500.00	3	$ 5,000.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	5	$ 350.00		
Claims incurred during the year	121	13,975.00	8	$ 1,150.00
Totals	126	$ 14,325.00	8	$ 1,150.00
Claims paid during the year	125	14,225.00	8	1,150.00
Balance	1	$ 100.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	1	$ 100.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—739.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of governing body attended the last regular meeting?

Answer—348.

How many of same were delegates of the subordinate branches?

Answer—333.

When and by whom are the officers and directors elected?

Answer—At biennial sessions of supreme lodge.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—500.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American. Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, all that may be necessary to pay claims.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the order provide that each member shall make one payment each month without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—15 per cent; for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—At 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—$31,522.33. Mortuary, $26,793.98; expense, $4,728.35.

How many assessments were collected during the year?

Answer—Mortuary, 12.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 337; Iowa, 82; Wisconsin, 151; Michigan, 85; Missouri, 52; Kansas, 14; Minnesota, 13; California, 5.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $1,555,479.73.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $123,343.30; accident and disability claims, $113,125.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $33,821.60; expense fund, $5,903.25. Total, $39,724.85.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY

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

Incorporated February 22, 1892. Commenced business February 22, 1892.

Date of admission into Iowa, July 1, 1895.

Home office, 701 and 703 Kansas Avenue, Topeka, Kan.

President, W. B. KIRKPATRICK. Secretary, J. M. WALLACE.
Vice-President, C. A. GOWER Treasurer, W. M. FORBES.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 728,061.74

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 648,469.15	
For reserve	99,260.57	
Total	$ 747,729.72	
Gross amount of per capita tax	101,494.14	
All other assessments, dues or fees:		
Extension fund	77,917.05	
Certificate fees	393.95	
Total paid by members	$ 927,534.86	
Interest on mortgage loans	12,226.65	
Interest on bonds	12,288.60	
Interest from all other sources	5,108.96	
Gross rent from company's property, including $900.00 for company's occupancy of its own buildings	16,696.83	
Sale of lodge supplies	1,283.41	
From all other sources:		
Taxes refunded	261.91	
Total income		975,401.22
Amount carried forward		$ 1,703,462.96

Disbursements

Death claims	$ 614,718.83	
Total permanent disability claims	5,500.00	
Total benefits paid	$ 620,218.83	
Commissions and fees paid to or retained by deputies or organizers	97,065.95	
Salaries of officers	13,200.00	
Salaries and other compensation of committees	1,326.68	
Salaries of office employees	11,814.00	
Salaries and fees paid to supreme medical examiners	6,000.00	
Traveling and other expenses of officers, trustees and committees	343.89	
Insurance department fees	286.00	
Rent, including $900.00 for company's occupancy of its own buildings	900.00	
Advertising, printing and stationery	8,539.73	
Postage, express, telegraph and telephone	2,818.44	
Official publication	8,398.16	
Expense of supreme lodge meeting	16,427.94	
Legal expense in litigating claims, $1,101.31; other legal expenses, $460.00	1,561.31	
Furniture and fixtures	523.20	
Taxes, repairs and other expenses on real estate	12,051.61	
All other disbursements:		
Mailing list	869.53	
National Fraternal Congress	667.05	
Insurance	35.40	
State fraternal congresses	115.99	
Bonds	1,061.64	
Miscellaneous	897.52	
Settlement of contested claims	2,300.00	
Total disbursements		807,422.87
Balance		$ 896,040.09

Ledger Assets

Book value of real estate, unincumbered	$ 153,975.19	
Mortgage loans on real estate, first liens	230,104.82	
Book value of bonds (excluding interest)	304,191.93	
Deposited in banks (not on interest)	207,768.15	
Total ledger assets		$ 896,040.09

Non-ledger Assets

Interest due, $1,055.29, and accrued, $3,009.03, on mortgages	$ 4,064.32	
Interest due, $885.00, and accrued, $5,561.83, on bonds	6,446.83	
Rents due	720.50	
Total interest and rents due and accrued		11,231.65

Market value of real estate over book value		26,024.81
Market value of bonds and stocks over book value		152.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		56,500.00
All other assets:		
Reserve fund		8,700.00
General fund		15,000.00
Total assets		$ 1,013,648.55
Total admitted assets		$ 1,013,648.55

Liabilities

Death claims due and unpaid	$ 18,170.46	
Death claims resisted	2,500.00	
Death claims reported but not yet adjusted	30,164.03	
Total death claims		$ 50,834.49
Total unpaid claims		$ 50,834.49
Total liabilities		$ 50,834.49

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$206,845.87	$476,900.79	$ 44,315.08	$ 728,061.74
Received during the year from assessments	648,469.15			648,469.15
Received during the year from interest and dividends		145,843.52		145,843.52
Received during the year from dues and per capita tax			181,088.55	181,088.55
Received during the year from all other sources				
Totals	$855,315.02	$622,744.31	$225,403.63	$1,703,462.96
Transferred to other funds				
Balance	$855,315.02	$622,744.31	$225,403.63	$1,703,462.96
Received by transfers				
Balance after transfers	$855,315.02	$622,744.31	$225,403.63	$1,703,462.96
Disbursed during the year	622,518.83	12,051.61	172,852.43	807,422.87
Balance on hand December 31, 1906	$232,796.19	$610,692.70	$ 52,551.20	$ 896,040.09

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	56,083	$69,102,000.00	1,675	$ 1,858,000.00
Benefit certificates written during the year	16,587	18,410,000.00	531	512,500.00
Benefit certificates increased during the year				
Totals	72,670	$87,512,000.00	2,206	$ 2,370,500.00
Deduct terminated or decreased during the year	9,654	10,150,000.00	362	342,500.00
Total benefit certificates in force December 31, 1906	63,016	$77,362,000.00	1,844	$ 2,028,000.00
Benefit certificates terminated by death during the year	532	$ 687,000.00	10	$ 10,500.00
Benefit certificates terminated by lapse during the year	9,122	9,463,000.00	352	332,000.00

Received during the year from members in Iowa: Mortuary, $17,199.55; reserve, $2,390.73; expense, $5,107.28. Total, $24,697.76.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	23	$ 27,500.00	1	$ 1,000.00
Claims (face value) incurred during the year	532	687,000.00	10	10,500.00
Totals	555	$ 714,500.00	11	$ 11,500.00
Claims paid during the year	513	614,718.83	11	10,994.62
Balance		$ 99,781.17		$ 505.38
Saved by compromising or scaling down claims during the year		$ 45,781.17		$ 505.38
Claims unpaid December 31, 1906	42	$ 54,000.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	13	$ 5,500.00
Totals	13	$ 5,500.00
Claims paid during the year	13	5,500.00
Balnace		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—947.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Representatives elected by states or congressional districts.

What is the basis of said representation?

Answer—A representative for each 1,000 members or fraction thereof.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of governing body attended the last regular meeting?

Answer—93.

How many of same were delegates of the subordinate branches?

Answer—66.

When and by whom are the officers and directors elected?

Answer—Every four years, by the national council.

What are the qualifications for membership?

Answer—Persons of good moral character, competent to make a living and a believer in a Supreme Being.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, blood relatives, affianced husband or wife, and dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax, $500.00, $1.90; $1,000.00, $2.00; $2,000.00, $2.20; $3,000.00, $2.40, and not to exceed six assessments of the first year's payments.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12. Any greater sum than twelve would yield would be paid from the reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Each member pays twelve monthly payments without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—Reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $56,500.00; emergency or reserve, $8,700.00; expense, $15,000.00.

How many assessments were collected during the year?

Answer—12. Mortuary, $648,469.15; emergency or reserve, $99,260.57; expense, $179,411.19.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—$1.00 per $1,000.00 annually until $50.00 in paid. Dying before $50.00 is paid the balance is deducted from benefits. Paying death claims when twelve assessments are not sufficient.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Kansas, 260; Missouri, 180; Nebraska, 55; Oregon, 13; Iowa, 31; Ohio, 70; Pennsylvania, 9; Michigan, 23; Indiana, 26; Illinois, 134; California, 17; Oklahoma, 61; Montana, 6; Washington, 11; Kentucky, 18; Colorado, 24; Minnesota, 8; Idaho, 1.

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

Answer—No.

Losses and claims paid from organization of association, viz.:

Answer—Mortuary, $4,365,622.58.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $4,103,051.39; disability claims, $29,775.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes. Persons acting as deputies for organized councils.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $17,199.55; expense fund, $5,107.48; emergency or reserve fund, $2,390.73. Total, $24,697.76.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL UNION

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

Incorporated May 11, 1881. Commenced business, June, 1881.

Date of admission into Iowa, June 12, 1885.

Home office, National Union Building, Toledo, Ohio.

President, WM H. THOMPSON — Secretary, J. W. MYERS.
Vice-President, HARRY E. EVANS. — Treasurer, CHAS. O. EVARTS.
Actuary, ABB LANDIS

Balance from Previous Year

Ledger assets December 31st of previous year		$ 635,824.65

Income

Gross amount of assessments paid by members, viz.:		
For sick and accident	$ 2,430,835.02	
Gross amount of per capita tax	395.72	
Gross amount of membership fees, required or represented by applications	5,535.25	
All other assessments, dues or fees:		
Changing certificates	813.65	
Registering social members	84.50	
Total paid by members	$ 2,437,664.14	
Interest on bonds	23,247.13	
Interest from all other sources	9,726.65	
Sale of lodge supplies	1,100.85	
Official publication, advertising	102.19	
From all other sources:		
Sale of old furniture	10.50	
Return of sundry amounts	181.07	
Fines	263.10	
Total income		2,472,295.63
Amount carried forward		$ 3,108,120.28

Disbursements

Death claims	$ 1,881,382.42	
Total benefits paid	$ 1,881,382.42	
Commissions and fees paid to or retained by deputies or organizers	26,546.00	
Salaries of deputies and organizers	23,223.88	
Salaries of managers or agents not deputies or organizers	2,499.99	
Salaries of officers and trustees	14,700.00	
Other compensation of officers and trustees	931.30	
Salaries and other compensation of committees	1,950.00	
Salaries of office employees	14,112.00	
Salaries and fees paid to supreme medical examiners	1,201.00	
Traveling and other expenses of officers, trustees and committees	9,041.47	
Insurance department fees	475.10	
Advertising, printing and stationery	6,397.05	
Postage, express, telegraph and telephone	2,299.30	
Lodge supplies	437.58	
Official publication	7,730.06	
Expense of supreme lodge meeting	8,839.45	
Legal expense in litigating claims	3,329.29	
Furniture and fixtures	116.00	
Taxes, repairs and other expenses on real estate	2,278.76	
Loss on sale or maturity of ledger assets (premiums charged off; premium and accrued interest charged off)	26,402.30	
All other disbursements:		
Expense field department	7,402.10	
Fraternal Congress	822.15	
Paid cabinets	3,265.30	
Paid expenses assemblies	71.10	
Medical examinations	8.50	
Expenses of equalization fund	183.23	
Insurance publications	122.00	
Premiums surety bonds officers	2,245.00	
California relief	5,000.00	
Return special fund warrant	4.00	
Total disbursements		2,053,016.33
Balance		$ 1,055,103.95

Ledger Assets

Book value of real estate	$ 49,453.65	
Book value of bonds (excluding interest) and stocks	809,260.00	
Deposited in trust companies and banks on interest	196,390.30	
Total ledger assets		$ 1,055,103.95

Non-ledger Assets

Interest accrued on bonds	$ 1,492.12	
Total interest due and accrued		1,492.12
Market value of bonds and stocks over book value		26,940.42
Assessments actually collected by subordinate Lodges not yet turned over to supreme lodge		110,000.00
Total assets		$ 1,193,536.49
Total admitted assets		$ 1,193,536.49

Liabilities

Death claims resisted	$ 8,000.00	
Death claims reported but not yet adjusted	199,000.00	
Total death claims		$ 207,000.00
Total unpaid claims		$ 207,000.00
Total liabilities		$ 207,000.00

Exhibit of Funds

Classification	Assessment account receipts from assessments before division in separate funds	Benefit (mortuary) fund	Building fund
Balance on hand December 31, 1905	$ 90,813.29	$ 21,874.88	$ 49,453.65
Received during the year from assessments	2,430,835.02		
Received during the year from interest and dividends		8,451.79	
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	$2,521,648.31	$ 30,326.67	$ 49,453.65
Transferred to other funds	2,424,634.85	395,000.00	
Balance	$ 97,013.46	$ *364,673.33	$ 49,453.65
Received by transfers		2,269,988.25	
Balance after transfers	$ 97,013.46	$1,905,314.92	$ 49,453.65
Disbursed during the year		1,881,382.42	
Balance on hand December 31, 1906	$ 97,013.46	$ 23,932.50	$ 49,453.65

Exhibit of Funds—Continued

Classification	Equalization (reserve) fund	General (expense) fund	Totals
Balance on hand December 31, 1905	$ 394,469.81	$ 79,213.02	$ 635,824.65
Received during the year from assessments			2,430,835.02
Received during the year from interest and dividends	23,247.13	1,274.86	32,973.78
Received during the year from dues and per capita tax		395.72	395.72
Received during the year from all other sources		8,091.11	8,091.11
Totals	$ 417,716.94	$ 88,974.71	$3,108,120.28
Transferred to other funds		50,000.00	2,869,634.85
Balance	$ 417,716.94	$ 38,974.71	$ 238,485.43
Received by transfers	445,000.00	154,646.60	2,869,634.85
Balance after transfers	$ 862,716.94	$ 193,621.31	$3,108,120.28
Disbursed during the year	26,402.30	145,231.61	2,053,016.33
Balance on hand December 31, 1906	$ 836,314.64	$ 48,389.70	$1,055,103.95

*Deficit.

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	61,019	$133,105,000.00	321	$ 633,000.00
Benefit certificates written during the year	5,888	7,331,000.00	52	64,000.00
Benefit certificates increased during the year		98,000.00		
Totals	66,907	$140,534,000.00	373	$ 697,000.00
Deduct terminated or decreased during the year	6,117	10,677,500.00	36	60,000.00
Total benefit certificates in force December 31, 1906	60,790	$129,856,500.00	337	$ 637,000.00
Benefit certificate terminated by death during the year	773	$ 1,921,000.00	3	$ 8,000.00
Benefit certificates terminated by lapse during the year	5,344	8,312,000.00	33	46,000.00
Benefit certificates terminated by dec. rate during the year		444,500.00		6,000.00

Received during the year from members in Iowa: Assessments, $13,450.74; expense, $66.90. Total, $13,517.64.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	65	$ 170,000.00		
Claims (face value) incurred during the year	773	1,921,000.00	3	$ 8,000.00
Totals	838	$ 2,091,000.00		
Claims paid during the year	755	1,881,382.42	3	8,000.00
Balance	83	$ 209,617.58		
Saved by compromising or scaling down claims during the year		$ 2,617.58		
Claims unpaid December 31, 1906	83	$ 207,000.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—827.

How often are meetings of the subordinate branches required to be held?

Answer—At least one each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to state bodies which elect representatives to supreme body.

What is the basis of said representation?

Answer—One delegate for each fifty beneficial members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—July, 1906.

How many members of governing body attended the last regular meeting?

Answer—59.

How many of same were delegates of the subordinate branches?

Answer—33.

When and by whom are the officers and directors elected?

Answer—Biennially by supreme body.

What are the qualifications for membership?

Answer—White, males 20 to 50 years, sound health, social acceptability.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—20 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00; $5,000.00; over 60 may reduce to $500.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, families, blood relations, heirs, dependents.

How are the expenses of the governing body defrayed?

Answer—10 cents per month for each $1,000.00 insurance in force is deducted from assessments for expenses.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Fraternal Congress.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Payment required on attained age, step rate up to 65 after which level rate, rate increased each year; also issues certificates on level rate, number negligible.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve minimum; no maximum fixed.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By right of assessment or accumulation of equalization fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—$199,959.80.

How many assessments were collected during the year?

Answer—12. Total, $2,430,825.02.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From surplus of assessments. For equalization of cost of members over age 65. To pay death claims if directed by finance committee and board of trustees.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—July, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 17; Arizona, 2; Arkansas, 3; California, 19; Colorado, 3; District of Columbia, 29; Georgia, 39; Illinois, 136; Indiana, 40; Iowa, 12; Kansas, 15; Kentucky, 8; Maryland, 19; Michigan, 56; Missouri, 34; Minnesota, 8; Montana, 2; Nebraska, 4; New Jersey, 16; New Mexico, 1; New York, 26; North Carolina, 25; North Dakota, 1; Ohio, 159; Ontario, 4; Oregon, 2; Pennsylvania, 31; South Carolina, 21; Tennessee 30; Texas, 1; Utah, 1; Virginia, 12; Washington, 16; West Virginia, 16; Wisconsin, 19. Total, 827.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $25,293,294.51.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $24,095,750.99.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Total, $13,450.74.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION

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

Incorporated July 18, 1899. Commenced business August 3, 1899.

Home office, 1505 Library Street, Moline, Ill.

President, G. L. PETERSON.
Vice-President, P. C. PEARSON.
Secretary, ELLEN A. OLSON.
Treasurer, C. A. SAMUELSON.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 18,468.60

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 27,548.24	
For reserve	3,935.48	
Total	$ 31,483.72	
Gross amount of per capita tax, $4,622.90; assessments for expenses, $7,870.93		12,493.83
All other assessments, dues or fees:		
Certificate fee		372.00
Total paid by members	$ 44,349.55	

Interest on mortgage loans	436.00	
Interest on bonds	65.00	
Interest from all other sources	498.59	
Sale of supplies	81.75	
From all other sources:		
Rent	26.00	
Total income		45,456.89
Amount carried forward		$ 63,925.49

Disbursements

Death claims	$ 14,605.65	
Total permanent disability claims	175.00	
Total benefits paid	$ 14,780.65	
Commissions and fees paid to or retained by deputies or organizers	4,366.33	
Salaries of officers	1,407.50	
Board of directors	240.00	
Salaries of office employees	376.00	
Traveling and other expenses of officers, trustees and committees	332.71	
Insurance department fees	72.00	
Rent	225.00	
Advertising, printing and supplies	402.25	
Postage, express, telegraph and telephone	201.06	
Official publication	571.47	
Legal expenses	126.92	
All other disbursements:		
Bills payable	1,000.00	
Interest on loan	30.00	
Miscellaneous	154.64	
Total disbursements		24,286.53
Balance		$ 39,638.96

Ledger Assets

Mortgage loans on real estate	$ 10,900.00	
Book value of bonds (excluding interest) and stocks	600.00	
Deposited in trust companies and banks on interest	21,186.31	
Cash deposited in banks (not on interest)	6,952.65	
Total ledger assets		$ 39,638.96

Non-ledger Assets

Interest due on bonds	$ 30.00	
Total interest due and accrued		30.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		3,784.70
Gross assets		$ 43,453.66
Total admitted assets		$ 43,453.66

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 2,159.56	$ 16,808.30	$ 499.26	$ 18,468.60
Received during the year from assessments	27,548.24	3,935.48	7,870.93	39,354.65
Received during the year from interest and dividends		999.59		999.59
Received during the year from dues and per capita tax			4,622.90	4,622.90
Received during the year from all other sources			479.75	479.75
Totals	$ 29,707.80	$ 21,743.37	$ 12,474.32	$ 63,925.49
Transferred to other funds	10,000.00			10,000.00
Balance	$ 19,707.80	$ 21,743.37	$ 12,474.32	$ 53,925.49
Received by transfers		10,000.00		10,000.00
Balance after transfers	$ 19,707.80	$ 31,743.37	$ 12,474.32	$ 63,925.49
Disbursed during the year	14,780.65		9,505.88	24,286.53
Balance on hand December 31, 1906	$ 4,927.15	$ 31,743.37	$ 2,968.44	$ 39,638.96

* Deficit.

Exhibit of Certificates

Classification	Total Business of the Year		Business of Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	3,426	$ 3,755,225.00	253	$ 276,100.00
Benefit certificates written during the year	371	352,000.00	33	28,500.00
Benefit certificates increased during the year		3,000.00		
Totals	3,797	$ 4,110,225.00	286	$ 304,600.00
Deduct terminated or decreased during the year	342	411,350.00	34	38,100.00
Total benefit certificates in force December 31, 1906	3,455	$ 3,698,875.00	252	$ 266,500.00
Benefit certificates terminated by death during the year	17	$ 15,500.00	3	$ 2,500.00
Benefit certificates terminated by lapse during the year	225	395,850.00	31	35,600.00

Received during the year from members in Iowa: Mortuary, $2,160.76; reserve, $308.68; expense, $1,005.11. Total, $3,474.55.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	$ 1,000.00		
Claims (face value) incurred during the year	17	15,500.00	3	$ 2,500.00
Totals	18	$ 16,500.00	3	$ 2,500.00
Claims paid during the year	18	14,605.65	3	1,650.00
Balance		$ 1,894.35		$ 850.00
Saved by compromising or scaling down claims during the year		$ 1,894.35		$ 850.00
Claims unpaid December 31, 1906				

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	1	$ 250.00
Totals	1	$ 250.00
Claims paid during the year	1	175.00
Balance		$ 75.00
Saved by compromising or scaling down claims during the year		$ 75.00
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—50.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Local observatory select delegates to county observatory, county to state and state to grand observatory.

What is the basis of said representation?

Answer—1 to 25 to county, 1 to 300 for state, and 1 to 300 for grand observatory.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of governing body attended the last regular meeting?

Answer—36.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Triennially, by the grand observatory.

What are the qualifications for membership?

Answer—Must pass a strict medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$100.00; $4,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Family, wife, husband, heirs, blood relatives, persons dependent upon or such other persons as may be permitted under the laws of the state in which the member resides.

How are the expenses of the governing body defrayed?

Answer—By members paying 10 cents per month on each $1000.00 or fraction thereof, and not to exceed 20 per cent of benefit fund.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than twelve assessments per year.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Only reminder in official paper.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Not to exceed 20 per cent; for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $2,148.64; emergency or reserve, $398.47; expense, $1,237.59.

How many assessments were collected during the year?

Answer—12. Mortuary, $27,548.24; emergency or reserve, $3,935.48; expense, $12,493.83.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—First, 10 per cent mortuary assessments. Second, such part as the board of directors see fit to transfer from the mortuary fund. It can be disbursed if more than twelve assessments are required to pay death claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 29; Minnesota, 13; Iowa, 8.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $130,099.05.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $99,173.20; disability claims, $1,412.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for enthusing dilapidated observatories.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $2,160.76; expense fund, $1,005.11; emergency or reserve fund, $308.68. Total, $3,474.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA

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

Incorporated November 20, 1879. Commenced business May 21, 1879.

Home office, Corner Fourth and Vine Streets, Fort Madison, Iowa.

President, REV. B. H. FORKENBROCK. Vice-President, FRED B. SHARON.
Secretary and Treasurer, PETER KERN.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 135,630.62

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 84,410.05	
For reserve	9,378.80	
Total	$ 93,788.85	
Annual dues	4,048.00	
Gross amount of membership fees, required or represented by applications	699.00	
Medical examiners' fees	126.00	
Total paid by members	$ 98,661.85	
Interest on mortgage loans	6,083.63	
Sale of lodge supplies	80.50	
From all other sources:		
Mileage returned	2.71	
Total income		104,828.69
Amount carried forward		$ 240,459.31

Disbursements

Death claims	$ 59,000.00	
Total benefits paid	$ 59,000.00	
Commissions and fees paid to or retained by deputies or organizers	1,678.00	
Salaries of officers and trustees	1,600.00	
Salaries and fees paid to supreme medical examiners	123.50	
Traveling and other expenses of officers, trustees and committees	74.27	
Advertising, printing and stationery	759.91	
Postage, express, telegraph and telephone	145.29	
Expense of supreme lodge meeting	1,543.60	
Legal expenses	28.90	
Furniture and fixtures	106.00	
All other disbursements:		
Expert accountant, auditing books	67.50	
Bonding company, bonding officers for two years	235.00	
Fees returned	6.50	
Total disbursements		65,368.47
Balance		$ 175,090.84

Ledger Assets

Mortgage loans on real estate, first liens	$ 129,250.00	
Cash deposited in banks (not on interest)	45,465.24	
Other ledger assets, viz.:		
Sinking fund assessments	375.60	
Total ledger assets		$ 175,090.84

Non-ledger Assets

Interest accrued on mortgages	$ 3,992.48	
Total interest due and accrued		3,992.48
Total admitted assets		$ 179,083.32

Liabilities

Death claims reported but not yet adjusted	$ 13,000.00	
Total death claims		$ 13,000.00
Total unpaid claims		$ 13,000.00
Salaries, rents, expenses, commissions, etc., due or accrued		362.50
Total liabilities		$ 13,362.50

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 28,588.70	$106,583.63	$ 458.29	$135,630.62
Received during the year from assessments	84,410.05	9,378.80	----------	93,788.85
Received during the year from interest and dividends	----------	6,083.63	----------	6,083.63
Received during the year from dues and per capita tax	----------	----------	4,048.00	4,048.00
Received during the year from all other sources	----------	----------	908.21	908.21
Totals	$112,998.75	$122,046.06	$ 5,414.50	$240,459.31
Transferred to other funds	25,500.00	----------	500.00	----------
Balance	$ 87,498.75	----------	$ 4,914.50	----------
Received by transfers	500.00	24,000.00	1,500.00	----------
Balance after transfers	$ 87,998.75	$146,046.06	$ 6,414.50	----------
Disbursed during the year	59,000.00	----------	6,368.47	65,368.47
Balance on hand December 31, 1906	$ 28,998.75	$146,046.06	$ 46.03	$175,090.84

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	4,060	$ 6,261,000.00
Benefit certificates written during the year	227	238,500.00
Benefit certificates increased during the year	----------	----------
Totals	4,287	$ 6,499,500.00
Deduct terminated or decreased during the year	120	157,500.00
Total benefit certificates in force December 31, 1906	4,167	$ 6,342,000.00
Benefit certificates terminated by death during the year	37	$ 65,000.00
Benefit certificates terminated by lapse during the year	83	92,500.00

Received during the year from members in Iowa: Mortuary, $84,410.05; reserve, $9,378.80; expense, $4,048.00. Total, $97,836.85.

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	6	$ 11,000.00
Claims (face value) incurred during the year	37	65,000.00
Totals	43	$ 76,000.00
Claims paid during the year	34	59,000.00
Balance	9	$ 17,000.00
Saved by compromising or scaling down claims during the year	----------	----------
Claims unpaid December 31, 1906	9	$ 17,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—153.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with subordinate branches.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by the branches.

What is the basis of said representation?

Answer—Delegate has a vote for every member of his branch.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?
Answer—In October, 1906.

How many members of governing body attended the last regular meeting?
Answer—122.
How many of same were delegates of the subordinate branches?
Answer—114.
When and by whom are the officers and directors elected?
Answer—At the biennial meeting, by the delegates.
What are the qualifications for membership?
Answer—Must be a member of the Catholic church and pass a medical examination.
Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?
Answer—No.
What are the limiting ages for admission?
Answer—18 to 50 years.
What is the minimum and the maximum insurance that may be issued on any one life?
Answer—$500.00; $2,000.00.
Is a medical examination required before issuing a benefit certificate to applicants?
Answer—Yes.
Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
Answer—No.
Who may be designated as beneficiaries?
Answer—Optional with the insured member.
How are the expenses of the governing body defrayed?
Answer—By semi-annual assets of 50 cents per member.
Are assessments graded on any table of mortality?
Answer—They are graded, but on no particular table.
If on age at entry, are they based on the "level rate plan" or "step rate plan"?
Answer—On age at entry, level rate plan. The officers are trying to induce the members to adopt the N. F. C. table of rates.
Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.
Answer—Regular monthly assessments are collected.
Are notices of the assessments and dues sent to the members?
Answer—No.
Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?
Answer—No.
Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?
Answer—No.
Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
Answer—No.
Does the association pay an old age disability benefit?
Answer—No.
Does the association issue annuity contracts or installment policies?
Answer—No.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Ten per cent of the mortuary receipts are placed in the reserve and can be used to pay death losses only when the death claims exceed the regular assessments.

Has the constitution or laws of the association been amended during the year, and if so, when?
Answer—In October, 1906.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—In Iowa.
Does any officer, director or trustee receive any commission on the business of the association?
Answer—No.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—Only regular commission to agents.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL HIGHLANDERS

Organized under the laws of the State of Nebraska (1887), made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated August 10, 1896. Commenced business August 11, 1896.

Date of admission into Iowa, 1898.

Home office, Highlander Building, Aurora, Nebraska.

President, WM. E. SHARP. Vice-President—None.
Secretary, F. J. SHARP. Treasurer, A. E. SIEKMANN.
Actuary, None.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 614,843.29

Income

Gross amount of assessments paid by members, viz.:		
For mortuary and reserve	$ 198,931.75	
Gross amount of per capita tax, $21,722.00; assessment for expenses, $49,732.90	71,454.90	
Gross amount of membership fees, required or represented by applications, and changes in certificates	847.25	
Total paid by members	$ 271,233.90	

Interest on mortgage loans	26,384.37	
Gross rent from company's property, including $1,200.00 for company's occupancy of its own buildings	1,805.00	
Sale of lodge supplies	1,279.36	
From all other sources:		
Commissions paid by borrowers on real estate loans	3,985.00	
Total income		304,687.63
Amount carried forward		$ 919,530.92

Disbursements

Death claims	$ 123,656.38	
Total permanent disability claims	3,000.00	
Total benefits paid	$ 126,656.38	
Commissions and fees paid to or retained by deputies or organizers, including traveling and other expenses of field work	27,910.03	
Salaries of officers and trustees	11,999.10	
Salaries of office employees	6,037.50	
Salaries and fees paid to supreme medical examiners	1,118.50	
Insurance department fees	115.00	
Rent, including $1,200.00 for company's occupancy of its own buildings	1,800.00	
Advertising, printing and stationery	580.25	
Postage, express, telegraph and telephone	1,259.43	
Lodge supplies and paraphernalia purchased for use and resale	4,291.86	
Official publication	3,884.87	
Expense of supreme lodge meeting	483.30	
Legal expense in litigating claims and other legal expenses	4,237.95	
Furniture and fixtures	125.00	
Taxes, repairs and other expenses on real estate	578.35	
All other disbursements:		
Miscellaneous	1,912.14	
Total disbursements		$ 192,989.66
Balance		$ 726,541.26

Ledger Assets

Book value of real estate, unincumbered	$ 38,275.25	
Mortgage loans on real estate, first liens	632,400.00	
Cash deposited in banks (not on interest)	55,866.01	
Total ledger assets		$ 726,541.26

Non-ledger Assets

Interest accrued on mortgages	$ 13,617.85	
Total interest due and accrued		$ 13,617.85
Total assets		$ 740,159.11
Total admitted assets		$ 740,159.11

Liabilities

Death claims reported but not yet adjusted	$ 8,378.14	
Total death claims		$ 8,378.14
Total unpaid claims		$ 8,378.14
Total liabilities		$ 8,378.14

Exhibit of Funds

Classification	Mortuary Reserve Disability	Expense	Totals
Balance on hand December 31, 1905	$576,970.40	$ 37,872.89	$614,843.29
Received during the year from assessments	198,931.75	----------	198,931.75
Received during the year from interest and dividends	26,384.37	----------	26,384.37
Received during the year from dues and per capita tax	----------	71,454.90	71,454.90
Received during the year from all other sources	----------	7,916.61	7,916.61
Totals	$802,286.52	$117,244.40	$919,530.92
Transferred to other funds	----------	----------	----------
Balance	$802,286.52	$172,244.40	$919,530.92
Received by transfers	----------	----------	----------
Balance after transfers	$802,286.52	$117,244.40	$919,530.92
Disbursed during the year	126,656.38	66,333.28	192,989.66
Balance on hand December 31, 1906	$675,630.14	$ 50,911.12	$726,541.26

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	19,951	$29,525,000.00	1,204	$ 1,653,500.00
Benefit certificates written during the year	4,233	5,289,000.00	263	310,000.00
Benefit certificates increased during the year	----------	----------	----------	----------
Totals	24,184	$34,814,000.00	1,467	$ 1,963,500.00
Deduct terminated or decreased during the year	2,747	3,513,000.00	188	233,000.00
Total benefit certificates in force December 31, 1906	21,437	$31,301,000.00	1,279	$ 1,730,500.00
Benefit certificates terminated by death during the year	110	$ 166,500.00	7	$ 7,000.00
Benefit certificates terminated by lapse during the year and benefit certificates terminated by non-acceptance during the year	2,637	$ 3,347,500.00	181	$ 226,000.00

Received during the year from members in Iowa: Disability, $11,294.44; expense, $4,162.61. Total, $15,457.05.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	$ 2,000.00		
Claims (face value) incurred during the year	110	130,201.19	7	$ 5,166.68
Totals	111	$ 132,201.19	7	$ 5,166.68
Claims paid during the year	104	123,656.38	7	5,166.68
Balance	7	$ 8,544.81		
Saved by compromising or scaling down claims during the year		$ 166.67		
Claims unpaid December 31, 1906	7	$ 8,378.14		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	17	$ 3,000.00
Totals	17	$ 3,000.00
Claims paid during the year	17	3,000.00
Balance		
Saved by compromise or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—363.

How often are meetings of the subordinate branches required to be held?

Answer—At least once every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to convention.

What is the basis of said representation?

Answer—One delegate to each seven hundred members.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—September 11 to 13, 1905.

How many members of governing body attended the last regular meeting?

Answer—25 delegates, 13 officers and 10 committee. Delegates only voting.

How many of same were delegates of the subordinate branches?

Answer—25.

When and by whom are the officers and directors elected?

Answer—Every four years by delegates to conventions.

What are the qualifications for membership?

Answer—Sec. 100. Beneficial Members.—Members between the ages of eighteen and forty-eight years, who are morally qualified and who shall pass a satisfactory physical examination, unless engaged in a business or occupation prohibited to members of this fraternity, shall be eligible to participate in the benefit funds of the fraternity.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 48 for insurance; 17 to 65 for fraternal or social benefit.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Sec. 130. Beneficiaries.—No benefit certificate shall be made payable to any person other than the blood relatives, husband, affianced husband, wife, affianced wife, or dependents, nor can any such certificate be transferred or assigned by a member to any other persons than the above.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of $1.00 and not to exceed 20 per cent of monthly payments.

Are assessments graded on any table of mortality?

Answer—No mortality tables are used.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—No monthly tables are used. Monthly payments are fixed on age at entry; monthly payments collected each month whether deaths occur or not.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One payment collected each month, whether deaths occur or not.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes; published in the official paper and mailed to each member each month.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

If so, how is the amount guaranteed?

Answer—No guarantee.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—One-tenth each year after 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, disability and emergency or reserve, $17,010.85; expense, $4,252.70, was the No. 12, 1906, assessment.

How many assessments were collected during the year?

Answer—Mortuary, disability and emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Monthly payments are collected each month whether deaths occur or not. Excess over deaths carried to reserve fund which, with all interest accumulations, guarantee members against excessive cost as order grows older.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 257; Montana, 13; Iowa, 31; Colorado, 15; Washington, 18; Idaho, 5; Wyoming, 9; Kansas, 9; District of Columbia, 1; Utah, 1; California, 3; Oklahoma, 1. Total, 363.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, reserve and disability, $1,160,642.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $576,581.81; disability claims, $12,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund (see reserve fund); expense fund, $4,088.11; emergency or reserve fund, $11,294.44. Total, $15,382.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA

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

Incorporated March 21, 1895. Commenced business March 21, 1895.

Date of admission into Iowa, February 27, 1897.

Home office, Woolner Building, Peoria, Ill.

President (Social Dept.), MRS. E. D. WATT.
Supreme Oracle,
Secretary (Social Dept.), MRS. WINNIE FIELDER.
Supreme Recorder,
Secretary (Insurance Dept.), MISS MYRTLE E. DADE.
Beneficiary Recorder,
President (Insurance Dept.), BENJ. D. SMITH.
Chairman Beneficiary Committee,
Treasurer, MRS. SUSIE BOAS.
Supreme Receiver,

Balance from Previous Year

Ledger assets December 31st of previous year	$ 226,370.18

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 586,787.60	
Gross amount of per capita tax	$ 121,144.60	
Gross amount of membership fees, required or represented by applications	21,562.00	
Changes in certificates	1,221.00	
All other assessments, dues or fees:		
Transfer card fees	21.25	
Total paid by members		$ 730,736.45
Interest from all other sources		4,370.37
Sale of lodge supplies		13,540.64

From all other sources:		
Advertising	1,390.06	
Premium on schedule bond	6,029.40	
Total income		$ 756,066.92
Amount carried forward		$ 982,637.10

Disbursements

Death claims	$ 597,405.57	
Total benefits paid	$ 597,405.57	
Commissions and fees paid to or retained by deputies or organizers	27,764.38	
Salaries of officers and trustees	9,300.00	
Other compensation of officers and trustees	13,399.55	
Salaries of office employees	18,416.05	
Salaries and fees paid to supreme medical examiners, expense	661.35	
Insurance department fees	841.68	
Rent	2,484.00	
Advertising, printing and stationery	7,625.52	
Postage, express, telegraph and telephone	18,403.36	
Lodge supplies	12,594.75	
Official publication	22,178.71	
Legal expense in litigating claims	1,779.08	
Furniture and fixtures	788.20	
All other disbursements:		
Miscellaneous	11,140.32	
Refund to members	361.16	
Total disbursements		$ 745,143.68
Balance		$ 237,493.42

Ledger Assets

Deposited in banks on interest	$ 237,493.42	
Total ledger assets		$ 237,493.42

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge (estimated)	68,000.00
All other assets:	
Furniture	8,915.96
Supplies purchased for resale	11,800.14
Mailing list, type, etc.	6,709.35
Total admitted assets	$ 332,918.87

Deduct Assets Not Admitted

Other items, viz.:		
Furniture	$ 8,915.96	
Supplies for resale	11,800.14	
Mailing list type	6,709.35	27,425.45
Total admitted assets		$ 305,493.42

Liabilities

Death claims resisted	$ 26,500.00	
Death claims reported but not yet adjusted	70,500.00	
Total death claims		$ 97,000.00
Total liabilities		$ 97,000.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$185,271.26	$ 41,298.92	$226,570.18
Received during the year from assessments	586,787.60		586,787.60
Received during the year from interest and dividends		4,370.37	4,370.37
Received during the year from dues and per capita tax		121,144.60	121,144.60
Received during the year from all other sources		43,764.35	43,764.35
Totals	$772,058.86	$210,578.24	$982,637.10
Transferred to other funds			
Balance			
Received by transfers			
Balance after transfers	$772,058.86	$210,578.24	$982,637.10
Disbursed during the year	597,405.57	147,738.11	745,143.68
Balance on hand December 31, 1906	$174,653.29	$ 62,840.13	$237,493.42

Exhibit of Certificates

Classification	Total Business of the Year		Busines in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	97,347	$105,325,750.00	8,815	$ 9,541,500.00
Benefit certificates written during the year	21,544	22,738,000.00	1,433	1,503,000.00
Benefit certificates increased during the year		508,750.00		32,500.00
Totals	118,891	$128,572,500.00	10,248	$ 11,077,000.00
Deduct terminated or decreased during the year	3,298	3,683,250.00	173	185,000.00
Total benefit certificates in force December 31, 1906	115,593	$124,889,250.00	10,075	$ 10,892,000.00
Benefit certificates terminated by death during the year	578	$ 615,500.00	50	$ 55,000.00
Benefit certificates terminated by lapse during the year	2,720	2,726,250.00	82	73,000.00

Received during the year from members in Iowa: Mortuary, $52,803.35; expense, $13,618.34. Total, $66,421.69.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	78*	$ 92,500.00	6	$ 7,000.00
Claims face value) incurred during the year	578	615,500.00	50	55,000.00
Totals	656*	$ 708,000.00	56	$ 62,000.00
Claims paid during the year	560*	597,405.57	48	52,600.00
Balance	96	$ 110,594.43	8	$ 9,400.00
Saved by compromising or scaling down claims during the year	7	$ 13,594.43	-------	1,900.00
Claims unpaid December 31, 1906	89	97,000.00	8	7,500.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—4,439.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly at least.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected from state camps composed of delegates elected from local camps.

What is the basis of said representation?

Answer—One delegate per thousand members in each state.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of governing body attended the last regular meeting?

Answer—162.

How many of same were delegates of the subordinate branches?

Answer—142.

When and by whom are the officers and directors elected?

Answer—Delegates in supreme camp convention.

What are the qualifications for membership?

Answer—Of good health, character, between 17 and 45 years of age, white race. Male members must be members of the Modern Woodmen of America.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—17 to 45 years, females; 18 to 45 years, males.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of the family and blood relatives, widow, widower, heirs or dependents.

How are the expenses of the governing body defrayed?

Answer—From general fund of the supreme camp derived principally from semi-annual per capita and certificate fees.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Fixed rate as per table attached.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Have collected only nine during past year. Number of assessments not limited.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—By-law does. By-law provides one assessment shall be collected each month except when notice of skip is made.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—20 per cent of an assessment is permitted but it has never been necessary to use same but once.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By agreement in certificate to levy sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition.

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $68,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 9.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 800; Iowa, 421; Wisconsin, 416; Kansas, 411; Minnesota, 368; Missouri, 362; Nebraska, 330; Michigan, 228; Indiana, 162; California, 65; South Dakota, 117; North Dakota, 112; Washington, 109; Ohio, 79; California,

65; Colorado, 59; Oregon, 47; Idaho, 34; Maine, 32; Pennsylvania, 28; Montana, 27; Indian Territory, 26; Wyoming, 17; Kentucky, 11; Connecticut, 11; Utah, 8; Maryland, 6; West Virginia, 6; New York, 5; New Jersey, 3; Rhode Island, 3; Nevada, 3; Texas, 2; Virginia, 1; District of Columbia, 1. Total, 4,439.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $3,283,666.10.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $3,099,012.81.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Only in upbuilding camps.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $52,803.35; expense fund, $13,618.34. Total, $66,421.69.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL RESERVE SOCIETY

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

Incorporated April 10, 1906. Commenced business April 14, 1906.

Date of Admission into Iowa, April 14, 1906.

Home office, Jim Block, North Third Street, Cedar Rapids, Iowa.

President, A. W. CAZER. Secretary, L. W. BARKHURST.
Vice-President, W. H. MEYERS. Treasurer, M. A. NOVAK.
Actuary, A. W. CAZER.

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 695.64	
Assessment for expenses	1,060.61	
Total paid by members		$ 1,756.25
From all other sources		
Advanced by board of directors	2,635.64	
Total income		$ 4,391.89
Amount carried forward		$ 4,391.81

Disbursements

Commissions and fees paid to or retained by deputies or organizers	$ 602.56	
Salaries of officers and trustees	1,517.37	
Salaries of office employees	128.69	
Salaries and fees paid to subordinate medical examiners	163.55	
Traveling and other expenses of officers, trustees and committees	522.80	
Insurance department fees, $25.00; state department, $30.00	55.00	
Rent	151.83	
Advertising, printing and stationery	359.00	
Postage, express, telegraph and telephone	79.69	
Other legal expenses	3.50	
Furniture and fixtures	88.90	
All other disbursemennts:		
Interest	8.00	
Total disbursements		$ 3,681.09
Balance		$ 710.80

Ledger Assets

Cash in company's office	$ 710.80	
Total ledger assets		$ 710.80

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		463.30
Total assets		$ 1,174.10
Total admitted assets		1,174.10

Liabilities

Borrowed money, $2,635.64; interest due or accrued on same, $75.00		$ 2,710.64
All other liabilities, viz.:		
Subordinate medical examiner		406.40
Lodge supplies		38.11
Total liabilities		$ 3,155.15

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905			
Received during the year from assessments	$ 695.64	$ 1,060.61	$ 1,756.25
Received during the year from interest and dividends			
Received during the year from dues and per capita tax		2,635.64	2,635.64
Received during the year from all other sources			
Totals	$ 695.64	$ 3,696.25	$ 4,391.89
Transferred to other funds			
Balance	$ 695.64	$ 3,696.25	$ 4,391.89
Received by transfers			
Balance after transfers	$ 695.64	$ 3,696.25	$ 4,391.89
Disbursed during the year		3,681.09	3,681.09
Balance on hand December 31, 1906	$ 695.64	$ 15.16	$ 710.80

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement				
Benefit certificates written during the year	620	$ 593,000.00	620	$ 593,000.00
Benefit certificates increased during the year				
Totals	620	$ 593,000.00	620	$ 593,000.00
Deduct terminated or decreased during the year	62	61,000.00	62	61,000.00
Total benefit certificates in force December 31, 1906	558	$ 532,000.00	558	$ 532,000.00
Benefit certificates terminated by death during the year				
Benefit certificates terminated by lapse during the year	62	61,000.00	62	61,000.00

Received during the year from members in Iowa: Mortuary, $695.64; expense, $1,060.61. Total, $1,756.25.

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Five.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from each lodge.

What is the basis of said representation?

Answer—One delegate from each lodge, and one delegate for each fifty members, or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—Have never held any.

When and by whom are the officers and directors elected?

Answer—At the biennially meetings, and by the delegates thereat.

What are the qualifications for membership?

Answer—All white persons of sound bodily health and mind, and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 60 years of age, nearest birthday.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heir or legatee.

How are the expenses of the governing body defrayed?

Answer—The subordinate lodges pay expenses of delegates and the supreme lodge the balance.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American Experience and Assessment are levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Are based on level rate plan. This society requires each member to pay one assessment a month. for his full years of life expectancy, regardless of how soon they die after becoming a member.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—This society makes twelve assessments per year and may make extra assessments if necessary to pay claims.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By regular monthly payments and extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Not before age 70, or when the member reaches the year of life expectancy, as provided by the by-laws.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $183.80; expense, $279.50.

How many assessments were collected during the year?

Answer—Eight; mortuary, $695.64; expense, $1,060.61.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by the expectancy reserve deductions, and to be used to pay losses in excess of what the twelve yearly payments will pay.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, five lodges.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $695.64.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $695.64; expense fund, $1,060.61. Total, $1,756.25.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD

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

Incorporated January 1, 1891. Commenced business January 1, 1891.

Home office, Corner Fifteenth and Howard Streets, Omaha, Nebraska.

Date of admission into Iowa, April 20, 1897.

President, JOSEPH C. ROOT. Secretary, JOHN S. YATES.
Vice-President, WM. A. FRASER. Treasurer, MORRIS SHEPPARD.

Balance From Previous Year

Ledger assets December 31st of previous year	$ 3,120,831.14
Additional items not heretofore included in ledger assets	58,447.22

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 3,617,679.35	
For reserve	463,805.03	
Total		$ 4,081,484.38
Assessment for expenses		556,566.02
Gross amount of membership fees, required or represented by applications		98,052.40
All other assessments, dues or fees:		
Surety bonds camp officers		8,249.75
General relief fund voluntary contributions		17,715.08
Falkenburg monument fund contributions		552.66
Total paid by members		$ 4,762,620.29

Interest on bonds	119,550.86	
Interest from all other sources (on bank deposits)	10,637.12	
Gross rent from company's property, including $7,338.00 for company's occupancy of its own buildings	16,958.25	
Sale of lodge supplies	11,444.79	
Official publication	5,815.86	
Profit on sale or maturity of ledger assets:		
Profit on sale of bonds	40.48	
Protested checks (reimbursed)	3,591.73	
National Surety Company for losses	2,705.10	
From all other sources:		
Bronze tablets for monuments, sold	3,984.00	
Miscellaneous receipts	2,644.91	
Total income		$ 4,939,993.39
Amount carried forward		$ 8,119,271.75

Disbursements

Death claims	$ 2,770,700.95	
Total permanent disability claims	6,000.00	
Other benefits:		
Monuments	207,805.00	
Refunded to members beneficiary fund	5,317.88	
Refunded to members general fund	11,489.97	
Total benefits paid	$ 3,001,313.80	
Commissions and fees paid to or retained by deputies or organizers	291,220.88	
Salaries of officers and trustees	15,933.34	
Compensation of trustees	5,027.18	
Salaries and other compensation of committees	5,965.59	
Salaries of office employees	93,556.85	
Salaries and fees paid to supreme medical examiners	7,000.00	
Salaries and fees paid to subordinate medical examiners	1,063.80	
Traveling and other expenses of officers, trustees and committees	10,937.20	
Insurance department fees	1,084.80	
Rent, including $7,338.00 for company's occupancy of its own buildings	7,338.00	
Advertising, printing and stationery	48,290.09	
Postage, express, telegraph and telephone	27,768.51	
Lodge supplies	13,260.11	
Official publication	61,915.28	
Expense of supreme lodge meeting	17.16	
Legal expense in litigating claims	10,553.21	
Furniture and fixtures	3,649.09	
Taxes, repairs and other expenses on real estate	12,359.69	
Loss on sale or maturity of ledger assets, amortization of premium on bonds	22,808.91	
All other disbursements:		
Claim department, $7,461.32; Falkenburg monument, $54.80	7,516.12	

General relief fund, $8,860.55; tax on furniture, $564.09	9,424.64	
National Surety Co. premium on surety bonds	6,500.75	
Bronze tablets for monuments bought	3,590.00	
Legislation, $945.78; premiums, $5,036.56	5,982.34	
Boys of Woodcraft	662.60	
Child Saving Institute	51.45	
National fraternal sanatorium	75.30	
Miscellaneous traveling expense	404.50	
Miscellaneous expense	6,076.94	
Total disbursements		$ 3,681,348.13
Balance		$ 4,437,923.62

Ledger Assets

Book value of real estate, unincumbered	$ 112,875.00	
Book value of bonds, excluding interest	3,734,949.41	
Deposited in trust companies and banks	3,000.00	
Cash in company's office	12,994.11	
Deposited in banks	519,567.42	
Organizers' balances	419.94	
Other ledger assets, viz.:		
Due from camps and others	13,026.44	
Inventory	53,170.47	
Total ledger assets		$ 4,450,002.79

Ledger Liabilities

Organizers' credit balances	$ 41.00	
Due to special general relief fund	8,856.89	
Due to Falkenburg monument fund	2,533.95	
Due to others	647.33	
Total ledger assets		$ 4,437,923.62

Non-ledger Assets

Interest accrued on bonds	$ 23,735.36	
Total interest due and accrued		23,735.36
Market value of real estate over book value		47,125.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		420,000.00
Total assets		$ 4,928,783.98

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	22,323.75
Total admitted assets	$ 4,906,460.23

Liabilities

Death claims due and unpaid	$ 4,926.36	
Death claims resisted	29,758.00	
Death claims reported but not yet adjusted	405,475.00	
Total death claims		$ 440,159.36
Total permanent disability claims reported but not yet adjusted, $43,200.00; discount 4 per cent	$ 37,273.17	
Total permanent disability claims		37,273.17
Total unpaid claims		$ 477,432.53
Advance assessments		50,427.75
All other liabilities, viz.:		
Unpaid monuments		134,900.00
Total liabilities		$ 662,760.28

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 228,215.17	$2,769,275.02	$123,340.95	$3,120,831.14
Received during the year from assessments	3,617,679.35	463,805.03	556,566.02	4,638,050.40
Received during the year from interest and dividends	8,296.96	120,614.57	1,276.45	130,187.98
Received during the year from dues and per capita tax				
Received during the year from all other sources	4,860.06	40.48	225,301.69	230,202.23
Totals	$3,859,051.54	$3,353,735.10	$906,485.11	$8,119,271.75
Transferred to other funds	500,000.00			500,000.00
Balance	$3,359,051.54	$ 335,375.10	$906,485.11	$7,619,271.75
Received by transfers		500,000.00		500,000.00
Balance after transfers	$3,359,051.54	$3,853,735.10	$906,485.11	$8,119,271.75
Disbursed during the year	2,989,823.83	22,808.91	668,715.39	3,681,348.13
Balance on hand December 31, 1906	$ 369,227.71	$3,830,926.19	$237,769.72	$4,437,923.62

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	274,592	$394,597,700.00	8,843	$ 12,806,800.00
Benefit certificates written during the year	86,883	106,675,800.00	1,887	2,221,700.00
Benefit certificates increased during the year		321,000.00		5,000.00
Totals	361,475	$501,594,500.00	10,730	$ 15,033,500.00
Deduct terminated or decreased during the year	30,755	36,444,400.00	1,047	1,242,100.00
Total benefit certificates in force December 31, 1906	330,720	$465,150,100.00	9,683	$ 13,791,400.00
Benefit certificates terminated by death during the year	2,299	$ 3,429,300.00	76	$ 113,500.00
Benefit certificates terminated by lapse during the year	15,105	17,549,000.00	521	584,100.00
Benefit certificates terminated by suspension during the year	13,351	15,785,400.00	450	544,500.00

Received during the year from members in Iowa: Mortuary, $113,205.33; reserve, $14,513.50; expense, $18,600.66. Total, $146,319.49.

Exhibit of Death Claims

	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	270	$ 449,567.66	3	$ 5,750.00
Claims (face value) incurred during the year	2,299	3,429,300.00	76	113,500.00
Totals	2,569	$ 3,878,867.66	79	$ 119,250.00
Claims paid during the year	2,213	2,978,505.95	69	98,275.00
Balance	356	$ 900,361.71	10	$ 20,975.00
Saved by compromising or scaling down during the year	8	325,302.35		5,025.00
Claims unpaid December 31, 1906	348	$ 575,059.36	10	$ 15,950.00

Exhibit of Total Permanent Disability Claims

Clasification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	32	$ 29,300.00	6	$ 6,100.00
Claims incurred during the year	16	22,600.00	3	4,300.00
Totals	48	$ 51,900.00	9	10,400.00
Claims paid during the year		6,000.00		1,400.00
Balance	48	$ 45,900.00	9	$ 9,000.00
Saved by compromising or scaling down claims during the year	3	2,700.00	1	1,000.00
Claims unpaid December 31, 1906	45	$ 43,200.00	8	$ 8,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—6,483.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Head consul, the junior past head consul of head camps and one delegate from each state having 500 or more members, except the state wherein the head consul resides, and also on delegate at large for each succeeding 5,000 members in excess of the first 5,000 or three-fourths fraction thereof.

What is the basis of said representation?

Answer—One delegate from each camp of 20 or more members and one additional delegate for each 100 members or three-fourths fraction thereof in excess of the first twenty.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of governing body attended the last regular meeting?

Answer—85 members.

How many of same were delegates of the subordinate branches?

Answer—69 members.

When and by whom are the officers and directors elected?

Answer—Quadrennially by the sovereign camp.

What are the qualifications for membership?

Answer—An applicant must be a white male person of sound bodily health, exemplary habits, and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, adopted children, parents, brothers, sisters, or other blood relations or to persons dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—Per capita allowance by the sovereign camp to the head camps.

Are assessments graded on any table of mortality?

Answer—Considering our accumulative scaled certificate rates averages approximate to National Fraternal Congress tables.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments minimum, twelve assessments maximum until emergency is exhausted, then unlimited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $327,958.30; emergency or reserve, $42,045.13; expense, $50,455.12.

How many assessments were collected during the year?

Answer—12 assessments; mortuary, $3,617,679.35; emergency or reserve, $463,805.03; expense, $556,566.02.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of the assessments levied is reserved to pay death losses when twelve assessments per year are insufficient.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Thirty-six states and territories, the District of Columbia and Mexico in this jurisdiction, viz.: Alabama, 204; Arizona, 14; Arkansas, 467; Connecticut, 31; Delaware, 2; District Columbia, 5; Florida, 143; Georgia, 161; Illinois, 92; Indiana, 78; Indian Territory, 230; Iowa, 172; Kansas, 81; Kentucky, 148; Louisiana, 290; Maryland, 9; Mexico, 2; Michigan, 83; Minnesota, 47; Mississippi, 596; Missouri, 356; Nebraska, 160; New Jersey, 32; New Mexico, 27; New York, 69; North Carolina, 143; North Dakota, 18; Ohio, 118; Oklahoma, 118; Pennsylvania, 111; Rhode Island, 5; South Carolina, 283; South Dakota, 12; Tennessee, 161; Texas, 1,784; Virginia, 57; West Virginia, 41; Wisconsin, 73. Total, 6,483.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $21,855,483.27; disability, in mortuary.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $21,474,086.29; disability claims, $16,200.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $113,205.33; expense fund, $18,600.66; emergency and reserve, $14,513.50. Total, $146,319.49.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA

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

Incorporated April, 1880. **Commenced business May, 1879.**

Date of admission into Iowa, 1879.

Home office, 703-705 Mennod Jaccard Building, St. Louis, Mo.

Secretary, ANTHONY. MATRE. President, DR. F. GAUDIN.
Vice-President, H. F. CROGHAN. Treasurer, J. C. CARROLL.
Actuary, ABB LANDIS.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 731,995.82

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 725,342.69	
Gross amount of per capita tax	17,350.26	
Gross amount of membership fees, required or represented by applications (back dues)	9.00	
Medical examiners' fees	813.50	
Total paid by members	$ 743,515.45	
Interest on bonds	24,332.50	
Interest from all other sources	3,081.55	
Gross rent from company's property	882.70	
Sale of lodge supplies	716.98	
Official publication	219.02	
From all other sources:		
Fines, $15.30; benefit certificates, $268.10	283.40	
Cancelled warrants	4,920.82	
Deposit on sale of property	500.00	
Total income		779,052.42
Amount carried forward		$ 1,511,048.24

Disbursements

Death claims	$ 637,295.53	
Total benefits paid	$ 637,295.53	
Salaries of deputies and organizers	1,997.50	
Salaries of managers or agents not deputies or organizers	1,500.00	
Salaries of officers and trustees	8,599.92	
Salaries and fees paid to supreme medical examiners	1,725.50	
Salaries and fees paid to subordinate medical examiners	5,477.00	
Traveling and other expenses of officers, trustees and committees	1,371.85	
Insurance department fees	452.35	
Rent	1,660.00	
Advertising, printing and stationery	2,353.97	
Postage, express, telegraph and telephone	898.60	
Lodge supplies	683.33	
Official publication	3,732.20	
Legal expense in litigating claims, $275.00; other legal expenses, $35.00	310.00	
Taxes, repairs and other expenses on real estate	233.25	
Loss on sale or maturity of ledger assets	115.54	
All other disbursements:		
Surety bonds	716.65	
Actuary	200.00	
Official visits of supreme president	893.45	
Expense of organizer	3,507.04	
Fraternal Congress and Federation fees	124.75	
Premiums	2,347.00	
Appropriations	4,100.00	
Extra help	571.00	
Total disbursements		680,866.43
Balance		$ 830,181.81

Ledger Assets

Book value of real estate, unincumbered	$ 20,000.00	
Book value of bonds (excluding interest)	636,389.47	
Deposited in trust companies and banks on interest	173,792.34	
Total ledger assets		$ 830,181.81

Non-ledger Assets

Interest due, $300.00, and accrued, $2,117.50, on bonds.	$ 2,417.50	
Interest accrued on other assets	461.88	
Total interest due and accrued		2,879.38
Market value of bonds and stocks over book value		1,040.53
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		20,731.06
All other assets:		
Due from branches, general fund		2,356.75
Total assets		$ 857,189.53
Total admitted assets		$ 857,189.53

Liabilities

Death claims due and unpaid	$ 27,518.96	
Death claims reported but not yet adjusted	8,829.96	
Total death claims		$ 36,348.92
Total unpaid claims		$ 36,348.92
Advance assessments		49.28
Total liabilities		$ 36,398.20

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905	$ 45,955.44	$353,223.87
Received during the year from assessments	725,342.69	
Received during the year from interest and dividends	3,305.60	26,100.15
Received during the year from dues and per capita tax		
Received during the year from all other sources	4,920.82	
Totals	$779,524.55	$389,324.02
Transferred to other funds		15,000.00
Balance	$779,524.55	$374,324.02
Received by transfers		
Balance after transfers	$779,524.55	$374,324.02
Disbursed during the year	637,295.53	115.54
Balance on hand December 31, 1906	$142,229.02	$374,208.48

Exhibit of Funds—Continued.

Classification	Org. Fund	Expense	Totals
Balance on hand December 31, 1905	$ 17,313.65	$ 5,502.85	$ 731,995.82
Received during the year from assessments			725,342.69
Received during the year from interest and dividends			29,405.75
Received during the year from dues and per capita tax		17,350.26	17,350.26
Received during the year from all other sources		2,032.90	6,953.72
Totals	$ 17,313.65	$ 24,886.02	$1,511,048.24
Transferred to other funds			15,000.00
Balance	$ 17,313.65	$ 24,886.02	$1,496,048.24
Received by transfers	15,000.00		15,000.00
Balance after transfers	$ 32,313.65	$ 24,886.02	$1,511,048.24
Disbursed during the year	22,157.00	21,298.36	680,866.43
Balance on hand December 31, 1906	$ 10,156.65	$ 3,587.66	$ 830,181.81

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	17,355	$23,753,165.07	69	$ 106,523.60
Benefit certificates written during the year	2,909	2,413,900.00	85	46,500.00
Benefit certificates increased during the year		11,250.00		
Totals	20,264	$26,178,315.07	154	$ 153,023.60
Deduct terminated or decreased during the year	1,021	1,491,828.02	23	12,550.10
Total benefit certificates in force December 31, 1906	19,243	$24,686,487.05	131	$ 140,473.50
Benefit certificates terminated by death during the year	414	$ 650,414.70	1	$ 2,000.00
Benefit certificates terminated by lapse during the year	607	841,413.32	22	10,550.10

Received during the year from members in Iowa: Mortuary, $4,231.86; expense, $120.50. Total, $4,352.36.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	25	$ 25,449.79		
Claims (face value) incurred during the year	414	650,414.70	1	$ 2,000.00
Totals	439	$ 675,864.49	1	$ 2,000.00
Claims paid during the year	411	637,295.53	1	2,000.00
Balance	28	$ 38,568.96		
Saved by compromising or scaling down claims during the year		$ 2,050.00		
Claims unpaid December 31, 1906	28	$ 36,518.96		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—550.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—All subordinate bodies send delegates to their state conventions where the supreme delegates are elected. These supreme delegates represent their state at supreme conventions.

What is the basis of said representation?

Answer—At supreme conventions, one delegate from states having less than 500 members; two if over 500. At state conventions, one delegate from branches having less than 50 members; two if over 50.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of governing body attended the last regular meeting?

Answer—47.

How many of same were delegates of the subordinate branches?

Answer—Forty supreme delegates at biennial convention represented the branches.

When and by whom are the officers and directors elected?

Answer—By the supreme delegates, at supreme convention.

What are the qualifications for membership?

Answer—Practical Roman Catholic; good moral character; sound bodily health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Becomes eligible as soon as initiated and paying first assessment.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Only blood relatives, wife or husband, affianced wife or husband, or a person dependent upon the insured.

How are the expenses of the governing body defrayed?

Answer—By the levying of a per capita tax.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—No tables used. Since re-rating in 1904 members were assessed at attained ages excepting those who took entry age option, a reduced insurance, paying level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are levied each year; should these not suffice extras are called.

Are notices of the assessments and dues sent to the members?

Answer—Notice appears in journal.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Part of reserve fund.

If so, what amount and for what purpose?

Answer—$15,000.00 of reserve fund interest was transferred to organization fund interest.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By a reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $60,000.00, approximately; expense, $1.00 per capita annually.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, one per capita call.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Fund was created by reserving 5 per cent of all mortuary assessments up to November, 1904. Created for emergencies. Can be disposed of on direction of supreme convention by sinking fund commissioners.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 8; Arkansas, 7; California, 1; Colorado, 8; Connecticut, 2; District of Columbia, 9; Florida, 2; Georgia, 7; Idaho, 1; Illinois, 45; Indiana, 61; Iowa, 9; Kansas, 6; Kentucky, 32; Louisiana, 37; Maryland, 1; Massachusetts, 7; Michigan, 3; Minnesota, 6; Mississippi, 12; Missouri, 78; Montana, 3; Nebraska, 11; New Hampshire, 1; New Jersey, 1; New Mexico, 1; Nevada, 2; New York, 23; North Carolina, 1; Ohio, 48; Oklahoma, 1; Oregon, 4; Pennsylvania, 27; Rhode Island, 12; South Carolina, 3; Utah, 2; Tennessee, 14; Texas, 31; South Dakota, 1; Virginia, 7; Washington, 2; West Virginia, 1; Wisconsin, 2.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $14,670,951.11.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $14,528,722.09.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Premiums paid to branches for procuring new members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $4,231.86; expense fund, $120.50. Total, $4,352.36.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM

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

Incorporated November 5, 1877. Commenced business June 23, 1877.

Date of admission into Iowa, August 12, 1878.

Home office, 407 Shawmut Avenue, Boston, Mass.

Supreme Regent, HOWARD C. WIGGINS. Supreme Secretary, ALFRED T. TURNER.
Supreme Treasurer, E. A. SKINNER. Supreme Vice-Regent, ROBERT VANSANDS.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 2,839,438.23

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 8,934,202.05	
Gross amount of annual dues	199,161.70	
All other assessments, dues or fees:		
Members at large, cards and dues	57.64	
Changes in benefit certificates	3,682.00	
Total paid by members	$ 9,137,104.39	
Interest on bonds	58,358.35	
Interest from all other sources	34,217.82	
Gross rent from company's property	4,638.00	
Sale of lodge supplies	3,082.29	
Official publication	478.26	
Profit on sale or maturity of ledger assets:		
U. S. Government 4's, 1925	40,117.96	
From all other sources:		
Fines	260.30	
Dispensations	50.00	
Sale of old paper and metals	402.71	
Sundry rebates (telephone, telegraph, etc.)	7.06	
Extra labor and expressage repaid	47.80	
Recovered on account of claim 28,095	1,000.00	
Total income		9,279,764.94
Amount carried forward		$12,119,203.17

Disbursements

Death claims	$ 7,704,486.76	
Total benefits paid	$ 7,704,486.76	
Salaries of deputies and organizers	35,910.99	
Salaries of officers and trustees	22,500.00	
Other compensation of officers and trustees, services and expenses of S. C. officers and committees	5,146.01	
Salaries and other compensation of committees, allowances to committees	3,000.00	
Salaries of office employees	52,140.80	
Salaries and fees paid to supreme medical examiners, medical examiner in chief	4,500.00	
Traveling and other expenses of officers, trustees and committees, official visits	2,506.18	
Insurance department fees	562.15	
Rent	4,638.00	
Advertising, printing and stationery	9,585.87	
Postage, express, telegraph and telephone	5,700.80	
Lodge supplies	1,118.77	
Official publication	18,973.49	
Expense of supreme lodge meeting	20,124.03	
Legal expense in litigating claims, $4,879.57; other legal expenses (rate litigation and legal services), $20,883.13	25,762.70	
Furniture and fixtures	273.37	
Taxes, repairs and other expenses on real estate	4,638.00	

All other disbursements:

Accrued interest paid on purchase of bonds	5,806.77	
Sundry items from contingent fund of supreme regent	169.49	
Benefit certificate fees returned	18.00	
Fraternal Congress	1,365.89	
Investigating death claims	2,795.92	
State laws	878.31	
Bonding supreme council officers	382.50	
Miscellaneous office expenses	4,068.69	
Special investigation of applicants	1,343.33	
Contribution to National Fraternal Sanatorium	100.00	
Total disbursements		7,938,496.82
Balance		$ 4,180,706.35

Ledger Assets

Book value of real estate, unincumbered	$ 51,170.97	
Book value of bonds (excluding interest)	2,798,228.13	
W. & O. B. fund	1,112,714.54	
Deposited in trust companies and banks on interest	61,536.18	
Cash deposited in banks (not on interest)	6,500.00	
Other ledger assets:		
Emergency fund, cash	145,556.53	
Cash deposited with treasurer of Province of Quebec	5,000.00	
Total ledger assets		$ 4,180,706.35

Non-ledger Assets

Interest due, $31,567.50, and accrued, $6,912.44, on bonds	$ 38,479.94	
Interest accrued on other assets	2,990.68	
Total interest due and accrued		41,470.62
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		726,007.07
All other assets:		
Unmatured assessments paid in advance		9.93
Sundry balances due on accounts		3,347.64
Office furniture		4,317.89
Printing plant		11,396.02
Paper stock and supplies for sale		2,950.72
Total assets		$ 4,970,206.24

Deduct Assets Not Admitted

Bills receivable	$ 3,347.64	
Book value of bonds and stocks over market value.	187,668.38	
Other items, viz.:		
Office furniture	4,317.89	
Printing plant	11,396.02	
Stock and supplies for sale	2,950.72	
Unmatured assessments paid in advance	9.93	209,690.58
Total admitted assets		$ 4,760,515.66

Liabilities

Death claims due and unpaid	$ 165,169.61	
Death claims resisted	15,000.00	
Additional claims made on account of persons not in good standing, Class E $33,000.00; Class B $216,-716.62; Class C, $500,298.80	750,015.42	
Total death claims		$ 930,185.03
Salaries, rents, expenses, commissions, etc., due or accrued		1,996.87
All other liabilities, viz.:		
Sundry balances		523.03
Total liabilities		$ 932,704.93

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 852,455.82	$1,785,957.65	$201,024.76	$ 2,839,438.23
Received during the year from assessments	8,934,202.05			8,934,202.05
Recovered on claim paid	1,000.00			1,000.00
Received during the year from interest and dividends	29,543.41	58,188.34	4,844.42	92,576.17
Received during the year from dues and per capita tax			199,161.70	199,161.70
Received during the year from all other sources		40,149.40	12,707.06	52,856.46
Totals	$9,817,201.28	$1,884,295.39	$417,737.94	$12,119,234.61
Transferred to other funds	1,000,000.00			
Balance	$8,817,201.28			
Received by transfers		1,000,000.00		
Balance after transfers	$8,817,201.28	$2,884,295.39	$417,737.94	$12,119,234.61
Disbursed during the year	7,704,486.76	5,838.21	228,203.29	7,938,528.26
Balance on hand December 31, 1906	$1,112,714.52	$2,878,457.18	$189,534.65	$ 4,180,706.35

Exhibit of Certificates

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	254,756	$550,918,000.00	1,542	$33,324,500.00
Benefit certificates written during the year	8,393	12,177,500.00	72	138,000.00
Benefit certificates increased during the year		5,640,000.00		18,000.00
Totals	263,149	$568,735,500.00	1,614	$33,480,500.00
Deduct terminated or decreased during the year	22,255	54,605,000.00	199	430,000.00
Total benefit certificates in force December 31, 1906	240,894	$514,130,500.00	1,415	$33,050,500.00
Benefit certificates terminated by death during the year	3,097	$ 7,642,642.63	11	$ 29,918.13
Benefit certificates terminated by lapse during the year	19,158	46,962,357.37	188	400,081.87

Received during the year from members in Iowa: Mortuary, $48,811.35; expense, $1,206.00. Total, $50,017.35.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	417	$ 1,036,450.00	2	$ 6,000.00
Claims (face value) incurred during the year, 3,097 and 5 in Class E	3,102	7,657,642.63	11	29,918.13
Totals	3,519	$ 8,694,092.63	13	$ 35,918.13
Claims paid during the year	3,120	7,704,486.76	12	32,918.13
Balance	399	$ 989,605.87	1	$ 3,000.00
Saved by compromising or scaling down claims during the year, 12 abandoned, 2 abandoned Class E	14	$ 59,420.84		
Claims unpaid December 31, 1906	385	$ 930,185.03	1	$ 3,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,071.

How often are meetings of the subordinate branches required to be held?

Answer—At least twice each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected to the grand body, thence by representatives to the supreme body.

What is the basis of said representation?

Answer—Numerical strength.

How often are regular meetings of the governing body held?

Answer—Annually.

When was the last regular meeting of the governing body held?

Answer—May 16-23, 1906.

How many members of governing body attended the last regular meeting?

Answer—103.

How many of same were delegates of the subordinate branches?

Answer—None directly; 68 were representatives from grand councils.

When and by whom are the officers and directors elected?

Answer—By all members of supreme council at annual meeting.

What are the qualifications for membership?

Answer—White, male, between 21 and 55 years of age, physically sound and socially acceptable.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—21 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wives, children, parents, affianced wives, grandchildren, grandparents, cousins, uncles, aunts or actual dependents.

How are the expenses of the governing body defrayed?

Answer—By supreme council dues of 80 cents per year from members under grand councils, and $1.00 per year from those under supreme council.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Royal Arcanum mortality table; levied on members at attained age October 1, 1905. Since then, on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Members have option of level rate for life or level rate to 65 years, then advance.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment monthly payable on the last day thereof. Laws provide for additional assessments if needed.

Are notices of the assessments and dues sent to the members?

Answer—No, except extra assessments.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $722,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created from surplus of twelve regular assessments per year for purpose of providing for excessive mortality rate or emergencies. May be used by two-thirds vote of the supreme council or seven-tenths vote of executive committee.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; at annual session in May, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Massachusetts, 165; Ohio, 140; Michigan, 80; Wisconsin, 45; Illinois, 120; Indiana, 47; New York, 320; Pennsylvania, 277; Maryland, 49; Virginia, 69; Georgia, 70; Tennessee, 41; Missouri, 50; Ontario, 50; New Jersey, 119; Connecticut, 39; Rhode Island, 21; North Carolina, 46; Minnesota, 44; Iowa, 22; District of Columbia, 9; Nebraska, 18; California, 28; Kentucky 20; Quebec, 21; Washington, 11; Colorado, 13; Maritime Provinces, 22; Maine, 26; New Hampshire, 14; Arkansas, 11; British Columbia, 2; Delaware, 2; Idaho, 2; Kansas, 12; Montana, 2; North Dakota, 6; Oklahoma, 2; Oregon, 8; Utah, 2; Vermont, 11; West Virginia, 13. Total, 2,071.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $109,678,943.46.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $106,240,429.32.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for building up weak and inactive councils.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $48,811.35; expense fund, $1,206.00. Total, $50,017.35.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL OF THE WESTERN CATHOLIC UNION

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

Incorporated December 21, 1877. Commenced business December, 1877.

Date of admission into Iowa, April, 1906.

Home office, 214½ North Sixth Avenue, Quincy, Ill.

President, F. W. HECKENKAMP, JR. Vice-President, JOSEPH BRAUN, JR.
Secretary, JOHN SCHAUF. Treasurer, H. A. OENNING.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 159,249.11

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 108,863.50	
For reserve	1,365.63	
Total	$ 110,229.13	
Gross amount of per capita tax, $6,800.52; charter fees, $150.00	6,950.52	
All other assessments, dues or fees:		
Changing benefit certificates	9.00	
Total paid by members	$ 117,188.65	
Interest on mortgage loans	5,377.39	
Interest on bonds	225.00	
Interest from all other sources	509.60	
Official publication	350.00	
From all other sources:		
Bills payable	1,200.00	
Total income		124,850.64
Amount carried forward		$ 284,099.75

Disbursements

Death claims	$ 110,000.00	
Other benefits:		
Returned premiums	7.95	
Total benefits paid	$ 110,007.95	
Salaries of deputies and organizers	125.60	
Salaries of managers or agents not deputies or organizers	763.21	
Salaries of officers and trustees	2,506.00	
Other compensation of officers and trustees	73.50	
Salaries and other compensation of committees	75.00	
Salaries of office employees, number 1, extra	33.60	
Insurance department fees	12.00	
Rent, including $220.00 for company's occupancy of its own buildings	220.00	
Advertising, printing and stationery	376.75	
Postage, express, telegraph and telephone	71.63	
Official publication	593.98	
Expense of supreme lodge meeting	2,245.55	
Legal expense in litigating claims	15.00	
Furniture and fixtures	102.60	
All other disbursements:		
Insurance on fixtures	2.00	
Premium on mortgage loans	618.00	
Bonding supreme officers	303.00	
Total disbursements		118,145.37
Balance		$ 165,954.38

Ledger Assets

Mortgage loans on real estate, first liens	$ 131,475.77	
Book value of bonds (excluding interest) and stocks	5,000.00	
Deposited in trust companies and banks on interest	9,100.00	
Cash in company's office, $10.82; deposited in banks (not on interest), $20,350.87	20,361.69	
Other ledger assets, viz.:		
Balances due from branches	17.00	
Total ledger assets		$ 165,954.46

Non-ledger Assets

Interest accrued on mortgages	$ 2,735.47	
Interest accrued on bonds	37.50	
Interest accrued on other assets	84.50	
Total interest due and accrued		2,857.47
Total assets		$ 168,811.93
Total admitted assets		$ 168,811.93

Liabilities

Death claims due and unpaid	$ 2,000.00	
Total death claims		$ 2,000.00
Total unnpaid claims		$ 2,000.00
Salaries, rents, expenses, commissions, etc., due or accrued		284.50
Borrowed money		1,200.00
Total liabilities		$ 3,484.50

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 43,545.02	$113,990.01	$ 1,714.08	$159,249.11
Received during the year from assessments	108,863.50	1,365.70		110,229.20
Received during the year from interest and dividends		6,111.99		6,111.99
Received during the year from dues and per capita tax			7,309.52	7,309.52
Received during the year from all other sources			1,200.00	1,200.00
Totals	$152,408.52	$121,467.70	$ 10,223.60	$284,099.82
Transferred to other funds	8,400.00		1,900.00	10,300.00
Balance	$144,008.52		$ 8,323.60	$273,799.82
Received by transfers		10,300.00		10,300.00
Balance after transfers				$284,099.82
Disbursed during the year	110,007.95		8,137.41	118,145.36
Balance on hand December 31, 1906	$ 34,000.57	$131,767.70	$ 186.19	$165,954.46

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	6,692	$ 8,899,500.00		
Benefit certificates written during the year	657	627,500.00	17	$ 17,500.00
Benefit certificates increased during the year				
Totals	7,349	$ 9,527,000.00	17	$ 17,500.00
Deduct terminated or decreased during the year	399	464,500.00		
Total benefit certificates in force December 31, 1906	6,950	$ 9,062,500.00		
Benefit certificates terminated by death during the year	70	$ 113,000.00		
Benefit certificates terminated by lapse during the year	329	351,500.00		

Received during the year from members in Iowa: Mortuary, $136.26; reserve, $17.21; expense, $33.50. Total, $186.97.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	$ 1,000.00
Claims (face value) incurred during the year	69	111,000.00
Totals	70	$ 112,000.00
Claims paid during the year	69	111,000.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	1	

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—84.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One representative for each branch and one additional for every additional 50 members or majority fraction of 50.

What is the basis of said representation?

Answer—See above.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October, 1906.

How many members of governing body attended the last regular meeting?

Answer—169.

How many of same were delegates of the subordinate branches?

Answer—159.

When and by whom are the officers and directors elected?

Answer—At biennial convention, by branch representatives.

What are the qualifications for membership?

Answer—Must be between 16 and 50 years of age, in good health, white, and practical Catholics.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00; $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife or children; if there be no wife or children, then to heirs, blood relations or charitable institutions.

How are the expenses of the governing body defrayed?

Answer—By collecting a per capita of $1.00 from each member per annum.

Are assessments graded on any table of mortality?

Answer—Yes, practically.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry; National Fraternal Congress.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve; one each month and extra assessment if necessary.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By monthly assessments and extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $9,100.00; emergency or reserve, $100.00; expense, $3,650.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—$2.50 per $1,000.00 insurance during first twenty months of membership, and by using 40 per cent of excess mortuary.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; at last convention.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, Missouri, Indiana, Iowa, Michigan, Wisconsin, Kansas and Nebraska.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $1,457,033.07.

Losses and claims paid from organization of association, viz.:
Answer—Death claims, $1,308,089.12.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $138.26; expense fund, $33.50; emergency or reserve fund, $15.21. Total, $186.97.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS

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

Incorporated July 23, 1881; May 2, 1889. Commenced business July 1, 1881.

Home office, corner Bay and Richmond Streets, Toronto, Can.

President, ORONHYATEKHA, M. D. Vice-President, J. D. CLARK.
Secretary, R. MATHESON, M. A. Treasurer, H. A. COLLINS.
Actuary, S. H. PIPE.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 9,266,630.21

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 3,137,055.63	
For sick and accident	280,925.72	
Total	$ 3,417,981.35	
Gross amount of per capita tax, extension of order tax	278,678.56	
Gross amount of membership fees, required or represented by applications, mortuary, $2,732.26; sick fund, $3,202.65	5,934.91	
All other assessments, dues or fees:		
Change of policy	2,807.26	
Charter fees, etc.	1,581.29	
Total paid by members	$ 3,706,983.37	

Interest on mortgage loans	274,954.73	
Interest on bonds	11,843.99	
Dividends on stock	92,461.26	
Interest from all other sources	6,919.07	
Gross rent from company's property	8,352.61	
Sale of lodge supplies	27,899.72	
From all other sources:		
Sundry refunds	665.00	
Redeposit claims, 1905 mortuary, $300.00; sick fund, $38.57	338.57	
Refunds, re-advances, fire insurance	1,998.21	
Total income		4,132,416.53
Amount carried forward		$13,399,046.74

Disbursements

Death claims	$ 1,994,881.79	
Total permanent disability claims	113,369.05	
Sick and accident claims	210,228.04	
Funeral claims	16,115.77	
Old age benefits	72,489.84	
Other benefits:		
Expectation of life	4,100.00	
Contributions refunded to applicants: Mortuary, $4,027.55; sick fund, $1,010.47; general, $590.03	5,628.05	
Total benefits paid	$ 2,416,812.54	
Commissions and fees paid to or retained by deputies or organizers: Mortuary, $48,347.01; sick fund, $5,465.82	53,812.83	
Salaries of deputies and organizers: Mortuary, $108,079.06; sick fund, $11,241.78	119,320.84	
Salaries of managers or agents not deputies or organizers (organization work): Mortuary, $96,413.14; sick fund, $9,827.58	106,240.72	
Salaries of officers and trustees: Mortuary, $36,269.81; sick fund, $4,029.91	40,299.72	
Salaries of office employees: Mortuary, $67,229.36; sick fund, $11,918.54	79,147.90	
Traveling and other expenses of officers, trustees and committees	2,793.50	
Insurance department fees	1,283.53	
Rent, including mortuary, $8,829.36; sick fund, $967.48	9,796.84	
Advertising, printing and stationery: Mortuary, 8,858.81; sick fund, $984.83	9,843.64	
Postage, express, telegraph and telephone: Mortuary, $6,391.10; sick fund, $710.07	7,101.17	
Official publication: Mortuary, $15,924.75; sick fund, $1,803.01	17,727.76	
Legal expense in litigating claims, $21,869.40 (mortuary, $20,846.30; sick fund, $1,023.10); other legal expenses, $4,867.35	26,736.75	
Furniture and fixtures: Mortuary, $1,470.23; sick fund, $72.00	1,542.23	
All other disbursements:		
General expenses: Mortuary, $10,703.41; sick fund, $1,115.08	11,818.49	

Office stationery and expense: Mortuary, $7,115.55; sick fund, $790.57	7,906.12	
Executive expense	1,451.25	
Bonds	251.00	
Fraternal societies	1,168.77	
Orphanage tax	5,331.51	
Donations, San Francisco	5,165.20	
Temporary advances reinvestments	283.55	
Investigating claims	426.87	
Income on investments	3,448.65	
Total disbursements		2,929,711.38
Balance		$10,469,335.36

Ledger Assets

Book value of real estate	$ 838,654.39	
Real estate on foreclosure	38,231.42	
Mortgage loans on real estate	2,014,333.22	
I. O. F. funds invested by Union Trust Co.		
Loans secured by pledge of bonds, stocks or other collateral	3,087,383.04	
Book value of bonds (excluding interest) and stocks	3,587,880.42	
Deposited in trust companies and banks on interest (special)	11,250.00	
Cash in company's office and deposited in banks (not on interest)	881,750.04	
Organizers' balances, letters of credit	9,852.83	
Total ledger assets		$10,469,335.36

Non-ledger Assets

Interest due, $14,001.41, and accrued, $26,485.35, on mortgages	$ 40,486.76	
Interest due, $413.52, and accrued, $15,984.60, on bonds	16,398.12	
Rents due, $1,233.12, and accrued, $379.13	1,612.25	
Total interest and rents due and accrued		58,497.13
Market value of bonds and stocks over book value		51,020.27
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		5,110.06
All other assets:		
Furniture and fixtures, less 10 per cent for depreciation		28,803.29
Temporary advances reinvestments		1,551.38
Temporary advances refire insurance reloans		1,299.45
Total assets		$10,615,617.94

Deduct Assets Not Admitted

Furniture and fixtures	28,803.29
Total admitted assets	$10,586,814.65

Liabilities

Death claims due and unpaid	$ 4,000.00	
Death claims resisted: In suit, 19, $18,986.83; not in suit, 12, $8,700.00	27,686.83	
Death claims reported but not yet adjusted	150,159.74	
Total death claims		$ 181,846.57
Total permanent disability claims due and unpaid	$ 10,250.00	
Total permanent disability claims		10,250.00
Sick and accident claims due and unpaid	$ 1,086.04	
Funeral	50.00	
Sick and accident claims adjusted, not yet due	150.00	
Funeral claims resisted, not in suit	1,385.07	
Sick and accident claims resisted	1,675.00	
Funeral claims unadjusted	2,400.00	
Total sick and funeral claims		6,746.11
Present value unpaid installments old age annuities		395,308.35
Total unpaid claims		$ 594,151.03
Advance assessments		6,841.09
All other liabilities, viz.:		
Accounts unpaid December 31, 1906		8,983.87
Total liabilities		$ 609,975.99
Contingent liabilities		107,736.66
Total and permanent disability notices		$ 717,712.65

Exhibit of Funds

Classification	Mortuary	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905	$ 9,189,511.24	$112,490.29	$ 35,371.32	$ 9,266,630.21
Received during the year from assessments	2,980,203.29	280,925.72	156,852.34	3,417,981.35
Received during the year from interest and dividends	389,030.88		5,500.78	394,531.66
Received during the year from dues and per capita tax			278,678.56	278,678.56
Received during the year from all other sources	2,298.21	3,241.22	35,685.53	41,224.96
Totals	$12,561,043.62	$396,657.23	$476,717.21	$13,399,046.74
Transferred to other funds			35,371.32	
Balance	$12,561,043.62	$396,657.23	$441,345.89	$13,399,046.74
Received by transfers				
Balance after transfers	$12,561,043.62	$396,657.23	$441,345.89	$13,399,046.74
Disbursed during the year	2,213,873.60	277,304.05	438,533.73	2,929,711.38
Balance on hand December 31, 1906	$10,347,170.02	119,353.18	$ 2,812.16	$10,469,335.36

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	233,293	$248,801,000.00	926	$ 1,177,000.00
Benefit certificates written during the year	35,493	28,699,250.00	23	19,000.00
Benefit certificates increased during the year		301,000.00		500.00
Totals	268,786	$277,801,250.00	949	$ 1,196,500.00
Deduct terminated or decreased during the year	22,050	19,106,250.00	63	82,250.00
Total benefit certificates in force December 31, 1906	246,736	$258,695,000.00	886	$ 1,114,250.00
Benefit certificates terminated by death during the year	1,860	$ 2,163,718.83	11	$ 17,000.00
Benefit certificates terminated by lapse during the year	20,186	16,647,387.20	52	64,250.00
Benefit certificates terminated during the year	4	295,143.97		1,000.00

Old age, $72,480.84; sick and funeral, $116,554.13; expectancy of life, $4,100.00; decrease, $102,000.00.

Received during the year from members in Iowa: Mortuary, $14,433.21; sick and funeral, $46.98; expense, $1,183.64. Total, $15,663.83.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	178	$ 191,450.34		
Claims (face value) incurred during the year	1,853	2,161,702.71	11	$ 17,000.00
Totals	2,031	$ 2,353,153.05	11	$ 17,000.00
Claims paid during the year	1,860	1,994,881.79	10	12,000.00
Balance	171	$ 358,271.26	1	$ 5,000.00
Saved by compromising or scaling down claims during the year		$ 176,424.69		
Claims unpaid December 31, 1906	171	$ 181,846.57	1	$ 5,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	199	$ 126,804.13
Totals	199	$ 126,804.13
Claims paid during the year	182	113,369.05
Balance	17	$ 13,435.08
Saved by compromising or scaling down claims during the year		$ 3,185.08
Claims unpaid December 31, 1906	17	$ 10,250.00

Exhibit of Sick and Accident Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement, sick	190	$ 3,912.75
Claims unpaid December 31, 1905, as per last statement, funeral	28	1,375.00
Claims incurred during the year, sick, 10,355, $211,186.40; funeral, 340, $16,615.77	10,695	$ 227,802.17
Totals	10,913	$ 233,089.92
Claims paid during the year, sick, 10,315, $10,228.04; funeral, 330, $16,115.77	10,645	$ 226,343.81
Balance	268	$ 6,746.11
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906, sick, 230, $4,871.11; funeral, 38, $1,875.00	268	$ 6,746.11

Exhibit of Total Permanent Disability Notice of Claims

Classification	Total Claims	
	No.	Amount
Notices of total and permanent disability not yet due, on hand December 31st	140	$ 84,885.32
Notices of total and permanent disability not yet due, on hand December 31st	165	107,736.66

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—5,713.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly, bi-weekly, monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to high courts who in turn elect representatives to supreme court.

What is the basis of said representation?

Answer—From subordinate courts to high courts 1-25, from high to supreme court 165 to 175 representatives allotted pro rata to high court, according to membership.

How often are regular meetings of the governing body held?

Answer—Every three years.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of governing body attended the last regular meeting?

Answer—196.

How many of same were delegates of the subordinate branches?

Answer—162.

When and by whom are the officers and directors elected?

Answer—At triennial session of supreme court by the representatives thereto from high courts.

What are the qualifications for membership?

Answer—Sound health and good character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00 to $5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, relatives, fiancees or dependents of the member.

How are the expenses of the governing body defrayed?

Answer—By 5 per cent of the assessments, by fees and by extension of the order tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Combined experience tables and thirty American offices, Meech tables; premiums paid on age at entrance.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premiums.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment becomes due and is collected for every month.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The constitution, which every member receives, specifies when assessments are payable and the purpose for which they are collected.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—5 per cent is applied to payment of management expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By monthly premiums, the accumulated funds and the power to levy extra assessments in event of funds becoming exhausted.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No annuity contracts. Issue installment whole life contracts.

What is the amount of one full assessment, viz.:

Answer—It varies from month to month with membership. In December, 1906, mortuary, $261,268.02; disability, sick and funeral, $23,990.51; expense, $23,075.79.

How many assessments were collected during the year?

Answer—12, which number is collected every year irrespective of number of claims to be paid; mortuary, $3,137,055.63; disability, sick and funeral, $280,-925.72; expense, $278,678.56.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by surplus of premiums after payment of current claims, to pay claims as they arise.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Maine, Vermont, Connecticut, Rhode Island, New York, Ohio, Pennsylvania, Michigan, Minnesota, Illinois, Indiana, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona, Georgia, Texas.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $29,386,137.11; disability, sick and funeral claims, $2,-398,823.18.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $18,872,048.90; disability claims, $2,398,823.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $14,433.21; expense fund, $1,183.64; sick and funeral fund, $46.98.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE

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

Incorporated September 5, 1895.

Home office, W. O. W. Building, northeast corner Fifteenth and Howard Streets, Omaha, Nebraska.

President, MRS. EMMA B. MANCHESTER. Vice-President, MRS. JULIA V. FREYMAN.
Secretary, JOHN G. KUHN. Treasurer, MRS. IDA M. KELLY.

Balance from Previous Year

Ledger assets December 1st of previous year		$ 311,559.41

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 276,409.56	
For reserve	30,712.13	
Total	$ 307,121.69	
Gross amount of per capita tax, $64,084.90; assessment for expenses, $26,786.35	90,871.25	
Gross amount of membership fees, required or represented by applications	5,487.41	
Total paid by members	$ 403,480.35	

Interest on bonds	12,095.83	
Interest from all other sources	3,000.00	
Gross rent from company's property	81.80	
Sale of lodge supplies	1,618.58	
Official publication for advertising	889.38	
From all other sources:		
Bonds of local officers	1,778.70	
Miscellaneous	102.21	
Total income		422,246.85
Amount carried forward		$ 733,806.26

Disbursements

Death claims, including monuments and funeral benefits	$ 179,549.52	
Other benefits:		
Assessments refunded	17.82	
Total benefits paid	$ 179,567.34	
Commissions and fees paid to or retained by deputies or organizers	12,720.90	
Salaries of officers and trustees	9,099.98	
Salaries of office employees	6,712.29	
Salaries and fees paid to supreme medical examiners	2,987.00	
Traveling and other expenses of officers, trustees and committees	1,640.41	
Insurance department fees	452.25	
Rent	1,950.00	
Advertising, printing and stationery	8,267.16	
Postage, express, telegraph and telephone	3,092.18	
Lodge supplies	2,614.90	
Official publication	5,653.80	
Expense of board of directors' meeting	1,814.30	
Legal expenses	1,496.40	
Furniture and fixtures	217.99	
Taxes, repairs and other expenses on real estate	542.32	
All other disbursements:		
Bonds of local and supreme officers	1,233.00	
Accrued interest advanced on securities	672.50	
Miscellaneous	2,108.39	
Total disbursements		242,843.11
Balance		$ 490,963.15

Ledger Assets

Mortgage loans on real estate, first liens	$ 50,000.00	
Book value of bonds (excluding interest)	307,943.90	
Cash deposited in banks (not on interest)	133,019.25	
Total ledger assets		$ 490,963.15

Non-ledger Assets

Interest accrued on mortgages	$ 1,255.51	
Interest accrued on bonds	1,315.42	
Total interest due and accrued		2,570.93
Market value of bonds and stocks over book value		3,294.61
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, including general fund items (estimated)		40,000.00
Total assets		$ 536,828.69
Total admitted assets		$ 536,828.69

Liabilities

Death claims reported but not yet adjusted	$ 24,199.95	
Total death claims		$ 24,199.95
Total liabilities		$ 24,199.95

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$174,564.85	$ 93,413.61	$ 43,580.95	$311,559.41
Received during the year from assessments	276,409.56	30,712.13	26,786.35	333,908.04
Received during the year from interest and dividends	7,845.10	4,250.73	3,000.00	15,095.83
Received during the year from dues and per capita tax			64,084.90	64,084.90
Received during the year from all other sources			9,158.08	9,158.08
Totals	$458,819.51	$128,376.47	$146,610.28	$733,806.26
Transferred to other funds				
Balance				
Received by transfers				
Balance after transfers				
Disbursed during the year	180,010.18	229.66	62,603.27	242,843.11
Balance on hand December 31, 1906	$278,809.33	$128,146.81	$ 84,007.01	$490,963.15

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	32,841	$29,514,100.00	1,255	$ 989,500.00
Benefit certificates written during the year	11,764	9,463,900.00	377	254,700.00
Benefit certificates increased during the year				
Totals	44,605	$38,978,000.00	1,632	$ 1,244,200.00
Deduct terminated or decreased during the year	5,334	3,782,400.00	207	137,700.00
Total benefit certificates in force December 31, 1906	39,271	$35,195,600.00	1,425	$ 1,106,500.00
Benefit certificates terminated by death during the year, face	275	$ 255,300.00	4	$ 4,700.00
Benefit certificates terminated by lapse during the year	5,059	3,527,100.00	203	$ 133,000.00

Received during the year from members in Iowa: Mortuary, $9,246.42; reserve, $1,027.37; expense, $3,499.41. Total, $13,773.20.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	28	$ 14,383.29	1	$ 500.00
Claims (face value) incurred during the year	275	255,300.00	4	4,700.00
Totals	303	$ 269,683.29	5	$ 5,200.00
Claims paid during the year	267	179,549.52	5	4,533.33
Balance		$ 90,133.77		$ 666.67
Saved by compromising or scaling down claims during the year		$ 65,933.82		$ 666.67
Claims unpaid December 31, 1906	36	$ 24,199.95		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,244.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect delegates to state conventions and latter elect delegates to represent the state at the Supreme Forest.

What is the basis of said representation?

Answer—Each state having 500 members, one delegate, and one additional delegate for each 3,000 members in excess of first 3,000.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—In May, 1905.

How many members of governing body attended the last regular meeting?

Answer—Thirty.

How many of same were delegates of the subordinate branches?

Answer—Sixteen.

When and by whom are the officers and directors elected?

Answer—Officers and directors are elected by the delegates to Supreme Forest.

What are the qualifications for membership?

Answer—Any white person of good moral habits and good physical condition.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 years to 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$100.00 to $2,000.00, and monument costing $100.00 for females or a $100.00 funeral benefit for males.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Any blood relative, a husband or wife.

How are the expenses of the governing body defrayed?

Answer—By the payment of 15 cents per month by each member.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At age at entry; level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—At least one per month and as many more as necessary to meet claims.

Are notices of the assessments and dues sent to the members?

Answer—Our laws do not provide for any notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $30,000.00, estimate; emergency or reserve, $3,000.00, estimate; expense, $7,000.00, estimate.

How many assessments were collected during the year?

Answer—Mortuary, 11; emergency or reserve, 11; expense, 1.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By taking 10 per cent from each beneficiary assessment to be used when 12 assessments per annum are insufficient to pay all claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Not amended last year.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 12; Arizona, 7; Arkansas, 101; Colorado, 2; Connecticut, 2; District Columbia, 2; Florida, 15; Georgia, 6; Illinois, 14; Indiana, 28; Indian Territory, 88; Iowa, 44; Kansas, 24; Kentucky, 19; Louisiana, 30; Maryland, 1; Mexico, 1; Michigan, 29; Minnesota, 14; Mississippi, 66; Missouri, 104; Nebraska, 37; New Jersey, 2; New Mexico, 6; New York, 6; North Carolina, 7; Ohio, 29; Oklahoma, 21; Oregon, 1; Pennsylvania, 12; South Carolina, 13; South Dakota, 1; Tennessee, 10; Texas, 458; Virginia, 3; West Virginia, 11; Wisconsin, 17; Wyoming, 1. Total, 1,244.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $1,239,098.99

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $976,529.33.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—For procuring new members and organizing.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $9,246.42; expense fund, $3,499.41; emergency or reserve fund, $1,027.37. Total, $13,773.20.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA

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

Incorporated September 1, 1896. Commenced business September, 1896.

Home office, 1430 Champa Street, Denver, Colo.

President, F. F. ROOSE. Vice-President, J. L. HANDLEY.
Secretary, SAMUEL S. BALY. Treasurer, W. M. MARSHALL.
Actuary, S. T. M. DERMITH.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 176,241.71

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 302,976.66	
Gross amount of per capita tax	43,934.85	
Gross amount of membership fees, required or represented by applications	3,869.25	
Total paid by members	$ 350,780.76	
Interest on mortgage loans	5,879.89	
Interest on bonds	1,060.00	
Gross rent from company's property, including $1,740.00 for company's occupancy of its own buildings	5,390.50	
Sale of lodge supplies	3,279.76	
Total income		366,390.91
Amount carried forward		$ 542,632.62

Disbursements

Death claims	$ 209,192.01	
Total permanent disability claims	1,250.00	
Sick and accident claims	4,625.00	
Other benefits:		
Fees returned to members	240.20	
Total benefits paid	$ 215,307.21	
Commissions and fees paid to or retained by deputies or organizers	27,045.00	
Salaries of deputies and organizers	15,600.00	
Salaries of officers and trustees	11,982.10	
Salaries and other compensation of committees, supreme steward's checking committee	371.80	
Salaries of office employees	12,242.92	
Salaries and fees paid to supreme medical examiners	4,000.00	
Traveling and other expenses of officers, trustees and committees	867.65	
Insurance department fees	618.55	
Rent, including $1,740.00 for company's occupancy of its own buildings	2,034.00	
Advertising, printing and stationery	5,525.02	
Postage, express, telegraph and telephone	2,491.69	
Lodge supplies	4,116.30	
Official publication	2,669.00	
Expense of supreme lodge meeting	7,672.43	
Legal expense in litigating claims and other legal expenses	1,558.99	
Furniture and fixtures	578.47	
Taxes, repairs and other expenses on real estate	2,914.35	
All other disbursements:		
Exchange and collection	167.95	
Taxes, personal	65.98	
Sundry items	969.60	
Total disbursements		318,799.01
Balance		$ 223,833.61

Ledger Assets

Book value of real estate, unincumbered	$ 49,483.53	
Mortgage loans on real estate, first liens	105,225.00	
Book value of bonds (excluding interest) and stocks	26,962.60	
Deposited in trust companies and banks on interest	3,000.00	
Cash deposited in banks (not on interest)	39,162.48	
Total ledger assets		$ 223,833.61

Non-ledger Assets

Interest due and accrued on mortgages	$ 507.98	
Interest due and accrued on bonds	90.04	
Total interest due and accrued		598.02

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		26,416.33
All other assets:		
Furniture and fixtures, lodge supplies, printed matter, etc.		5,025.50
Total assets		$ 255,873.46

Deduct Assets Not Admitted

Furniture and fixtures, lodge supplies and printed matter		5,025.50
Total admitted assets		$ 250,847.96

Liabilities

Death claims reported but not yet adjusted	$ 17,001.45	
Total death claims		$ 17,001.45
Total liabilities		$ 17,001.45

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 3,312.35	$163,545.30	$ 9,384.06	$176,241.71
Received during the year from assessments	257,418.21		45,447.20	
Received during the year from interest and dividends	6,939.89			
Received during the year from dues and per capita tax			43,929.65	
Received during the year from all other sources	2,476.15		3,745.50	
Totals	$270,146.60		$102,506.41	
Transferred to other funds	38,021.65			
Balance				
Received by transfers		38,021.65		
Balance after transfers	$232,124.95			
Disbursed during the year	$215,067.01		97,297.69	
Balance on hand December 31, 1906	$ 17,057.94	$201,566.95	$ 5,208.72	$223,833.61

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	24,658	$34,017,000.00	600	$ 727,200.00
Benefit certificates written during the year	6,758	8,109,600.00	247	296,400.00
Benefit certificates increased during the year				
Totals	31,416	$42,126,600.00	847	$ 1,023,600.00
Deduct terminated or decreased during the year	4,052	5,342,400.00	33	81,600.00
Total benefit certificates in force December 31, 1906	27,344	$36,784,200.00	814	$ 942,000.00
Benefit certificates terminated by death during the year	188	$ 212,375.50	3	$ 2,135.73
Benefit certificates terminated by lapse during the year	3,882	5,100,024.00	30	$ 37,200.00
Benefit certificates terminated by expulsion during the year	2	1,800.00		

Received during the year from members in Iowa: Mortuary, $7,330.12; expense, $1,170.60. Total, $8,500.72.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	15	$ 13,817.90	1	1,069.50
Claims (face value) incurred during the year	188	212,375.56	3	2,135.73
Totals	203	$ 226,193.46	4	3,205.23
Claims paid during the year	188	209,192.01	4	3,205.23
Balance	15	$ 17,001.45		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	15	$ 17,001.45		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	10	$ 1,250.00	1	$ 50.00
Totals				
Claims paid during the year	10	1,250.00	1	50.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	69	$ 4,625.00	4	$ 175.00
Totals				
Claims paid during the year	69	4,625.00	4	175.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—614.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By election of representatives to district conventions, district conventions electing delegates to supreme body.

What is the basis of said representation?

Answer—One delegate for each 800 members in district.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—September, 1906.

How many members of governing body attended the last regular meeting?

Answer—40 members.

How many of same were delegates of the subordinate branches?

Answer—28.

When and by whom are the officers and directors elected?

Answer—At each meeting of the supreme body by delegates present.

What are the qualifications for membership?

Answer—Any white person of good moral character, between 18 and 54 years of age, who is able to pass the medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$600.00; $2,400.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Who may be designated as beneficiaries?

Answer—Blood relatives, husband or wife, affianced husband or wife, a bona fide dependent, legal heirs specifically named.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress mortality standard in effect January 1, 1907.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Levied on age at entry; level premium; original membership not on accepted standard.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Number of assessments not limited.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

Answer—If so, what amount and for what purpose?

Answer—10 per cent and first six assessments.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

If so, how is the amount guaranteed?

Answer—Agree to pay the proceeds of one assessment on entire membership, not to exceed amount named in benefit certificate.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years or proof of disability; discontinued except in one class of members to which not much accretion will be made.

Does the association issue annuity contracts or installment policies?
Answer—No.
What is the amount of one full assessment, viz.:
Answer—Mortuary—$26,000.00 (estimated).
How many assessments were collected during the year?
Answer—Mortuary, 12.
How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?
Answer—Created by deducting one-sixth of face of certificate less amount of assessment paid in by member. To pay old age disability benefits after 70 years, also mortuary losses.
Has the constitution or laws of the association been amended during the year, and if so, when?
Answer—September, 1906. By supreme body.
Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?
Answer—Yes.
In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
Answer—Alabama, 21; Arkansas, 13; California, 12; Colorado, 30; Florida, 40; Georgia, 28; Idaho, 3; Indian Territory, 28; Iowa, 24; Kansas, 9; Kentucky, 10; Missouri, 29; Montana, 5; New Mexico, 7; North Dakota, 9; Nebraska, 52; Ohio, 1; Oklahoma, 24; Oregon, 22; South Carolina, 15; Texas, 191; Tennessee, 13; Utah, 3; Virginia, 3; Washington, 17; West Virginia, 1; Wyoming, 4.
Assessments collected from organization of association, viz.:
Answer—Mortuary, $1,832,287.63.
Losses and claims paid from organization of association, viz.:
Answer—Death claims, $1,391,498.85; disability claims, $60,485.43.
Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:
Answer—Mortuary fund, $7,330.12.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF PYTHIAS (INSURANCE DEPARTMENT)

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

Reincorporated June 29, 1894. Commenced business October 1, 1877.

Date of admission into Iowa, December 3, 1877.

Home office, 315 Dearborn Street, Chicago, Ill.

Treasurer, RICHARD R. DONOVAN. Consulting Actuary, S. H. WOLFE.
President, CHAS. F. S. NEAL. Secretary, ROBERT E. SPAULDING.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 1,417,621.10

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 1,903,451.53	
Assessment for expenses	335,903.22	
Gross amount of membership fees, required or represented by applications	16,361.50	
All other assessments, dues or fees:		
Certificate and transfer card fees	800.21	
Total paid by members	$ 2,256,516.46	
Interest on mortgage loans	11,821.65	
Interest on bonds	43,328.47	
Interest from all other sources	4,119.37	
Gross rent from company's property	875.00	
Sale of lodge supplies	1,785.05	

From all other sources:

Received from Lexington Co., $600.00; appreciation Texas land, $12,500.00	13,100.00	
Judgment obtained by foreclosure real estate mortgage	7,401.89	
Increase in supreme lodge account	2,145.96	
Amount placed in advance payment account during year in excess of amount taken out	1,750.13	
Total income		2,342,843.98
Amount carried forward		$ 3,760,465.08

Disbursements

Death claims	$ 1,593,269.80	
Other benefits:		
Certificates cancelled for cause	823.85	
Refunded account rejected applications and overpayments	686.78	
Total benefits paid	$ 1,594,780.43	
Commissions and fees paid to or retained by deputies or organizers	153,380.55	
Salaries of officers and trustees	8,400.00	
Salaries and other compensation of committees	2,343.30	
Salaries of office employees	29,470.08	
Salaries and fees paid to supreme medical examiners	3,104.67	
Salaries and fees paid to subordinate medical examiners	29,792.00	
Traveling and other expenses of officers, trustees and committees	1,119.49	
For collection and remittance of assessments and dues	106,535.46	
Insurance department fees	863.65	
Rent	4,172.50	
Advertising, printing and stationery	12,680.10	
Postage, express, telegraph and telephone	9,102.14	
Lodge supplies	263.25	
Official publication	3,525.33	
Expense of supreme lodge meeting	4,670.25	
Legal expense in litigating claims, $7,989.33; other legal expenses, $1,274.77	9,264.10	
Furniture and fixtures	3,071.87	
Taxes, repairs and other expenses on real estate	754.50	
All other disbursements:		
See statement within	7,990.01	
Actuarial expenses	2,679.74	
Miscellaneous items	5,202.44	
Paid account Matthewson death claim (to be refunded)	375.00	
Total disbursements		1,993,540.86
Balance		$ 1,766,924.22

Ledger Assets

Book value of real estate, unincumbered	$ 34,300.00	
Mortgage loans on real estate, first liens	317,401.89	
Loans secured by pledge of bonds, stocks or other collateral	5,463.74	
Book value of bonds (excluding interest)	1,277,497.06	
Deposited in trust companies and banks on interest	131,282.47	
Cash in company's office and sundry cash items	800.00	
Other ledger assets:		
Tenders outstanding in contested cases	179.06	
Total ledger assets		$ 1,760,924.22

Non-ledger Assets

Interest accrued on mortgages	$ 421.17	
Interest accrued on bonds	10,674.31	
Interest due, $143.42, and accrued, $46.98, on other assets	190.40	
Total interest due and accrued		11,285.88
Assesments actually collected by subordinate lodges not yet turned over to supreme lodge		8,707.34
All other assets:		
Due from A. K. Meyer account Matthewson death claim paid to fraudulent beneficiary		375.00
Office furniture, fixtures and supplies		9,151.36
Due from organizers or superintendents		508.24
Total assets		$ 1,796,952.04

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	$ 508.24	
Bills receivable	375.00	
Book value of bonds and stocks over market value	5,655.87	
Other items, viz.:		
Office furniture, fixtures and supplies	9,151.36	15,690.47
Total admitted assets		$ 1,781,261.57

Liabilities

Death claims resisted	$ 15,500.00	
Death claims reported but not yet adjusted	156,000.00	
Total death claims		$ 171,500.00
Total unpaid claims		$ 171,500.00
Salaries rents, expenses, commissions, etc., due or accrued		32,762.54
Advance assessments		3,673.85
Total liabilities		$ 207,936.39

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	$1,360,112.15	$ 57,508.95	$1,417,621.10
Received during the year from assessments	1,904,939.14	336,165.74	2,241,104.88
Received during the year from interest and dividends	47,447.84	11,821.65	59,269.49
Received during the year from dues and per capita tax			
Received during the year from all other sources		42,469.61	42,469.61
Totals	$3,312,499.13	$ 447,965.95	$3,760,465.08
Transferred to other funds	372,187.37		372,187.37
Balance	$2,940,311.76	$ 447,965.95	$3,388,277.71
Received by transfers		372,187.37	372,187.37
Balance after transfers	$2,940,311.76	$ 820,153.32	$3,760,465.08
Disbursed during the year	1,595,052.41	398,488.45	$1,993,540.86
Balance on hand December 31, 1906	$1,345,259.35	$ 421,664.87	$1,766,924.22

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	74,857	$117,205,500.00	349	$ 502,000.00
Benefit certificates written during the year	15,121	19,003,500.00	321	417,500.00
Benefit certificates increased during the year	678	736,500.00	3	6,000.00
Totals	90,656	$136,945,500.00	673	$ 925,500.00
Deduct terminated or decreased during the year	8,837	11,500,500.00	134	208,000.00
Total benefit certificates in force December 31, 1906	81,819	$125,445,000.00	539	$ 717,500.00
Benefit certificates terminated by death during the year	902	$ 1,680,000.00	7	$ 17,000.00
Benefit certificates terminated by lapse during the year	7,935	9,820,500.00	127	191,000.00

Received during the year from members in Iowa: Mortuary, $9,473.51; expense, $1,671.80. Total, $11,145.31.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	72	$ 124,000.00		
Claims (face value) incurred during the year	902	1,680,000.00	7	17,000.00
Totals	974	$ 1,804,000.00	7	$ 17,000.00
Claims paid during the year	874	1,593,269.80	7	17,000.00
Balance	100	$ 210,730.20		
Saved by compromising or scaling down claims during the year		39,230.20		
Claims unpaid December 31, 1906	100	$ 171,500.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Sections of insurance department, 4,770. (See statement herein.)

How often are meetings of the subordinate branches required to be held?

Answer—Sections of insurance department once each year.

How are the subordinate branches represented in the supreme or governing body?

Answer—Through representatives elected by the grand body of each state. The grand body composed of representatives elected in subordinate lodges.

What is the basis of said representation?

Answer—About one representative in supreme lodge to each 5,000 members of the order.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October, 1906.

How many members of governing body attended the last regular meeting?

Answer—About 175.

How many of same were delegates of the subordinate branches?

Answer—About 140.

When and by whom are the officers and directors elected?

Answer—The board of control charged with the supervision of the insurance department elected by supreme lodge biennially; officers of insurance department elected by board of control biennially.

What are the qualifications for membership?

Answer—Good standing in some subordinate lodge of the order, under 50 years of age, and not following an occupation which would preclude membership in the insurance department.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—21 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, legal dependents or affianced wife.

How are the expenses of the governing body defrayed?

Answer—Per capita tax levied on the entire membership through the grand bodies.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—N. F. C. table, entry age.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Unlimited; regular monthly payment plan.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By special assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, about $161,500.00; expense, about $28,500.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By excess of monthly payments over current losses. For purpose of meeting excessive losses in the future.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; October 24, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Certified copy herewith attached.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—All states and territories.

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

Answer—No.

Assessments collected from organization of association, viz..

Answer—Mortuary, record incomplete.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $24,625,499.44.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME TRIBE OF BEN HUR

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

Incorporated January 8, 1894. Commenced business January 16, 1894.
Re-incorporated February 20, 1900.

Home office, Main and Water Streets, Crawfordsville, Indiana.

Supreme Chief, D. W. GERARD. Supreme Scribe, JOHN C. SNYDER.
Supreme Medical Examiner, J. F. DAVIDSON, M. D.
Supreme Keeper of Tribute, S. E. VORIS.

Balance from Previous Year

Ledger assets December 31st of previous year	$ 837,830.48

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 817,605.90	
For emergency	99,986.10	
Total	$ 917,592.00	
Gross amount of per capita tax, $128,880.00; assessment for expenses, $82,269.00		211,149.00
Gross amount of membership fees transmitted to home office		1,525.50
Medical examiner's fees		249.50
Total paid by members		$ 1,130,516.00

Interest on mortgage loans	2,483.08	
Interest on bonds	21,712.90	
Sale of lodge supplies	5,000.22	
Official publication, advertising	31.12	
From all other sources:		
Refund on death claims overpaid, 1905	100.00	
Total income		1,159,843.32
Amount carried forward		$ 1,997,673.80

Disbursements

Death claims	$ 867,284.53	
Total permanent disability claims	3,837.50	
Total benefits paid	$ 871,122.03	
Commissions and fees paid to deputies or organizers	80,439.61	
Salaries of deputies and organizers	6,840.00	
Salaries of officers and trustees	17,000.00	
Salaries and other compensation of committees	1,839.65	
Salaries of office employees	22,916.00	
Salaries and fees paid to supreme medical examiners	7,400.00	
Traveling and other expenses of officers, trustees and committees	6,915.65	
Insurance department fees	648.84	
Advertising, printing and stationery	7,325.28	
Postage, express, telegraph and telephone	4,273.34	
Lodge supplies	6,479.85	
Official publication	17,522.71	
Expense of supreme lodge meeting	5,021.68	
Legal expense in litigating claims	4,984.29	
Furniture and fixtures	1,039.18	
Building account, taxes, repairs and other expenses on real estate, addition to building (incomplete)	2,175.00	
All other disbursements:		
Miscellaneous expense	3,967.87	
Total disbursements		1,067,910.98
Balance		$ 929,762.82

Ledger Assets

Book value of real estate, unincumbered	$ 10,497.45	
Mortgage loans on real estate, first liens	49,200.00	
Book value of bonds (excluding interest) and stocks	669,650.37	
Deposited in trust companies and banks on interest	45,000.00	
Cash in company's office and deposited in banks (not on interest)	155,415.00	
Total ledger assets		$ 929,762.82

Non-ledger Assets

Interest accrued on mortgages	$ 641.42	
Interest accrued on bonds, $400,000.00 at 4 per cent, three months, $270,000 at 4½, 1½ months	5,518.75	
Total interest due and accrued		6,160.17

Market value of real estate over book value		4,000.00
Market value of bonds and stocks over book value		21,238.63
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		5,045.00
All other assets:		
Furniture and fixtures		4,000.00
Supplies		2,000.00
Total assets		$ 972,206.62

Deduct Assets Not Admitted

Other items, viz.:		
Supplies	$ 2,000.00	
Furniture and fixtures	4,000.00	6,000.00
Total admitted assets		$ 966,206.62

Liabilities

Death claims due and unpaid (due under $1,200.00 claim; $1,140.00 resisted)	$ 60.00	
Death claims resisted	7,540.00	
Death claims reported but not yet adjusted	91,267.67	
Total death claims		$ 98,867.67
Total permanent disability claims reported but not yet adjusted	$ 275.00	
Total permanent disability claims		275.00
Total unpaid claims		$ 99,142.67
Salaries, rents, expenses, commissions, etc., due or accrued (deputies' commissions)		4,946.70
Total liabilities		$ 104,089.37

Exhibit of Funds

Classification	Mortuary	Emergency	Expense	Totals
Balance on hand December 31, 1905	$ 267,553.39	$511,905.91	$ 58,371.18	$ 837,830.48
Received during the year from assessments	817,605.90	99,983.10	82,269.00	999,861.00
Received during the year from interest and dividends	6,156.57	18,039.41	----------	24,195.98
Received during the year from dues and per capita tax	----------	----------	130,655.00	130,655.00
Received during the year from all other sources	100.00	----------	5,031.34	5,131.34
Totals	$1,091,415.86	$629,931.42	$276,326.52	$1,997,673.80
Transferred to other funds	----------	----------	----------	----------
Balance	----------	----------	----------	----------
Received by transfers	----------	----------	----------	----------
Balance after transfers	----------	----------	----------	----------
Disbursed during the year	871,122.03	----------	196,788.95	1,067,910.98
Balance on hand December 31, 1906	$ 220,293.83	$629,931.42	$ 79,537.57	$ 929,762.82

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	88,138	$108,572,775.00	3,627	$ 4,510,500.00
Benefit certificates written during the year	14,890	17,717,800.00	1,191	1,418,650.00
Benefit certificates increased during the year	73		4	
Totals	103,101	$126,290,575.00	4,822	$ 5,929,150.00
Deduct terminated or decreased during the year	9,971	12,522,262.50	803	1,003,350.00
Total benefit certificates in force December 31, 1906	93,130	$113,768,312.50	4,019	$ 4,925,800.00
Benefit certificates terminated by death during the year	795	$ 928,350.00	22	$ 27,600.00
Benefit certificates terminated by lapse during the year	9,176	11,589,800.00	781	$ 975,750.00
Benefit certificates terminated by disability during the year		4,112.50		

Received during the year from members in Iowa: Mortuary, $34,771.16; reserve, $4,418.10; expense, $4,991.74. Total, $44,181.00.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	85	$ 104,600.00	2	$ 3,400.00
Claims (face value) incurred during the year	727	928,350.00	21	27,600.00
Totals	812	$ 1,032,950.00	23	$ 31,000.00
Claims paid during the year	729	867,284.53	20	23,739.00
Balance	83	$ 165,665.47	3	7,261.00
Saved by compromising or scaling down claims during the year		$ 60,715.47		$ 3,561.00
Claims unpaid December 31, 1906	83	$ 104,950.00	3	$ 3,700.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	12	$ 4,112.50
Totals	12	$ 4,112.50
Claims paid during the year	11	3,837.50
Balance	1	$ 275.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	1	$ 275.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,168.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—1 for each 2,500.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 17, 1906.

How many members of governing body attended the last regular meeting?

Answer—66.

How many of same were delegates of the subordinate branches?

Answer—35.

When and by whom are the officers and directors elected?

Answer—Quadrennially by the governing body.

What are the qualifications for membership?

Answer—Age, color, citizenship, and passing a strict medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$250.00; $3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, husband, wife, affianced husband and wife and dependent where proof is shown.

How are the expenses of the governing body defrayed?

Answer—From the general expense fund of the society.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Modified N. F. C. table; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium; monthly payment of $1.00 on all whole certificates; amounts graded to age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; section 96 provides that executive committee may call additional assessments if necessary.

Are notices of the assessments and dues sent to the members?

Answer—Twelve regular payments are due without notice.

If so, do they state the purpose for which the money is to be used?

Answer—Additional calls would be made through official publication and purpose stated.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Five per cent for management expense and 85 per cent of the first six monthly payments for extension of order if necessary.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—From the benefit and emergency funds and additional assessments from the persistent membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Approximately, mortuary, $67,550.00; emergency or reserve, $8,300.00; expense, $7,150.00.

How many assessments were collected during the year?

Answer—Twelve.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From 10 per cent of assessments for equalizing assessments when benefit fund is exhausted.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May 17, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Herewith.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Indiana, 215; Ohio, 126; Illinois, 282, Nebraska, 77; Michigan, 62; New York, 40; Iowa, 46; Pennsylvania, 47; Kentucky, 42; Missouri, 91; Kansas, 21; Washington, 20; Texas, 15; Virginia, 11; West Virginia, 8; Wisconsin, 12; California, 11; Maryland, 8; Minnesota, 7; North Dakota, 4; Tennessee, 9; District Columbia, 2; Oregon, 2; Oklahoma, 1; New Jersey, 9.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $5,242,216.22.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $4,386,238.53; disability claims, $9,262.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; except for the organization or building up of subordinate bodies.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary, $34,771.16; expense fund, $4,991.74; emergency or reserve fund, $4,418.10. Total, $44,181.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED PRESBYTERIAN MUTUAL BENEFIT ASSOCIATION

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

Incorporated May 17, 1897. Commenced business May 18, 1897.

Date of admission into Iowa, April 25, 1906.

Home office, Room 3, Quinby Building, Monmouth, Illinois.

President, RUSSELL GRAHAM. Vice-President, W. D. MCDOWELL.
Secretary, HUGH R. MOFFET. Treasurer, R. E. WHITE.

Balance from Previous Year

Ledger assets December 31st of previous year.....	$ 25,133.64

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 29,029.63	
For reserve	4,170.49	
Total	$ 33,200.12	
Gross amount of per capita tax, $9,026.75; per cent of assessment for expenses, $4,564.56	13,591.31	
Total paid by members	$ 46,791.43	
Interest on mortgage loans	1,187.14	
Sale of lodge supplies	41.65	
From all other sources:		
Money advanced and repaid	24.40	
Changes of beneficiaries and new certificates	25.00	
Total income		48,069.62
Amount carried forward		$ 73,203.26

Disbursements

Death claims	$ 28,000.00	
Total benefits paid	$ 28,000.00	
Commissions and fees paid to or retained by deputies or organizers	482.62	
Salaries of deputies and organizers	3,032.26	
Salaries of officers and trustees	1,879.30	
Salaries of office employees	1,440.00	
Salaries and fees paid to supreme medical examiners	64.00	
Salaries and fees paid to subordinate medical examiners	102.00	
Traveling and other expenses of officers, trustees and committees	154.24	
Insurance department fees	156.00	
Rent	222.66	
Advertising, printing and stationery	357.22	
Postage, express, telegraph and telephone	483.33	
Lodge supplies	143.00	
Official publication	334.74	
Expense of supreme lodge meeting	85.00	
All other disbursements:		
Lighting office	12.95	
Insurance, office furniture, etc.	12.50	
Membership Asso. Frat. America	33.10	
Proceedings Asso. Frat. America and N. F. C.	8.25	
Cleaning office and repairs	4.65	
Medical directory	10.00	
Towels	1.06	
Accrued interest on loan, $89.37; Fraternal Monitor and fraternal books, $6.50	95.87	
Money advanced, $5.26; change for use in office, $10.40.	15.66	
Notarial fees	1.80	
Total disbursements		37,132.21
Balance		$ 36,071.05

Ledger Assets

Mortgage loans on real estate, first liens	$ 32,725.00	
Cash in company's office, $10.40; deposited in banks (not on interest), $3,346.05	3,356.45	
Organizers' balances	164.10	
Total ledger assets		$ 36,245.55

Non-ledger Assets

Interest accrued on mortgages	$ 618.82	
Total interest due and accrued		618.82
All other assets:		
Advanced payments		1,693.23
Total assets		$ 38,557.60

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	$ 164.10	
Other items, viz.:		
Advanced payments	1,693.23	1,857.33
Total admitted assets		$ 36,700.27

Liabilities

Salaries, rents, expenses, commissions, etc., due or accrued	$ 14.70
Total liabilities	$ 14.70

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 644.21	$23,489.43	$ 1,000.00	$25,133.64
Received during the year from assessments	29,029.63	4,170.49	4,564.56	37,764.68
Received during the year from interest and dividends	----------	1,187.14	----------	1,187.14
Received during the year from dues and per capita tax	----------	----------	9,026.75	9,026.75
Received during the year from all other sources	----------	----------	91.05	91.05
Totals	$29,673.84	$28,847.06	$14,682.36	$73,203.26
Transferred to other funds	----------	----------	4,500.00	----------
Balance	----------	----------	----------	----------
Received by transfers	----------	$ 4,500.00	----------	----------
Balance after transfers	----------	$33,347.06	$10,182.36	----------
Disbursed during the year	28,000.00	89.37	9,042.84	37,132.21
Balance on hand December 31, 1906	$ 1,673.84	$33,257.69	$ 1,139.52	$36,071.05

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	3,235	$ 4,712,000.00	376	$ 562,000.00
Benefit certificates written during the year	143	162,000.00	14	16,000.00
Benefit certificates increased during the year			59	95,000.00
Totals	3,379	$ 4,874,000.00	449	$ 673,000.00
Deduct terminated or decreased during the year	101	123,000.00	13	15,000.00
Total benefit certificates in force December 31, 1906	3,278	$ 4,751,000.00	436	$ 658,000.00
Benefit certificates terminated by death during the year	18	$ 23,000.00	1	$ 2,000.00
Benefit certificates terminated by lapse during the year	83	100,000.00	12	13,000.00

Received during the year from members in Iowa: Mortuary, $4,020.44; reserve, $744.66; expense, $1,634.30. Total, $6,399.40.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	$ 5,000.00
Claims (face value) incurred during the year	18	23,000.00
Totals	21	$ 28,000.00
Claims paid during the year	21	28,000.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—84.

How often are meetings of the subordinate branches required to be held?

Answer—Constitution provides for monthly meetings.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by the local councils.

What is the basis of said representation?

Answer—One delegate for each 100 members or major fraction thereof, each council, however, to have one delegate.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of governing body attended the last regular meeting?

Answer—Sixty-nine in person or by proxy.

How many of same were delegates of the subordinate branches?

Answer—Fifty-eight.

When and by whom are the officers and directors elected?

Answer—Directors elected by general council; officers chosen by board of directors.

What are the qualifications for membership?

Answer—White person, of sound body and mind, good moral character and habits, member of some evangelical church.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$1,000.00 and $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—May be elected by membership committee of local council.

Who may be designated as beneficiaries?

Answer—Husband, wife, affianced husband, affianced wife, child, children, legally adopted child, father, mother, or other blood relative or person dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and per cent of monthly payments.

Are assessments graded on any table of mortality?

Answer—Net N. F. C. rate without expense loading.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium plan. Members admitted previous to January, 1904, pay a uniform rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Provision is made for twelve monthly payments and additional if needed.

Are notices of the assessments and dues sent to the members?

Answer—Yes, but not required.

If so, do they state the purpose for which the money is to be used?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Definite amount.

If so, how is the amount guaranteed?

Answer—By reserve fund, and provision to make additional assessments if required.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, based on November payments, 1906.

Answer—Mortuary, $2,412.61; emergency or reserve, $351.39; expense, $1,131.36.

How many assessments were collected during the year?

Answer—Twelve monthly payments for all funds.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Certain per cent of all monthly payments together with transfers from other funds. To be used only for paying mortuary and disability claims in emergencies.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—At general council meeting, January, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 19; Iowa, 13; Missouri, 3; Nebraska, 10; Kansas, 7; Ohio, 9; Pennsylvania, 19; Colorado, 3; Oregon, California.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, $215,214.56.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $211,915.72; disability claims, $1,625.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Members and organizers are paid for securing new members.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WESTERN BOHEMIAN FRATERNAL ASSOCIATION

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

Incorporated June 9, 1897. Commenced business July 4, 1897.

Date of admission into Iowa, July 4, 1897.

Home office, 123 Fifteenth Avenue East, Cedar Rapids, Iowa.

President, ANTON NOVOTNY. Vice-President, F. S. SALDA.
Secretary, ALOIS BLAKA. Treasurer, EMIL FALDA.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 77,931.07

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 45,913.95	
For reserve	7,594.76	
Total	$ 53,508.71	
Gross amount of per capita tax	5,184.89	
All other assessments, dues or fees:		
For installation of lodges	250.00	
Total paid by members	$ 58,943.60	
Interest on bonds	1,899.52	
Sale of lodge supplies, books, by-laws and diplomas	98.75	
From all other sources:		
Sale of certificates	1,654.50	
Total income		62,596.37
Amount carried forward		$ 140,527.44

Disbursements

Death claims	$ 49,500.00	
Total benefits paid	$ 49,500.00	
Commissions and fees paid to organizers	450.00	
Salaries of officers	1,441.68	
Other compensation of office employees	12.00	
Traveling and other expenses of officers	15.00	
Printing and stationery	181.10	
Postage, express, telegraph	412.75	
Lodge supplies	171.50	
Official publication	2,486.50	
Legal expense in litigating claims	105.99	
All other disbursements:		
State auditor in five states	165.00	
Publication of report in Minnesota	47.70	
For examination of books by deputy auditor of Iowa	87.05	
For installation of new lodge	38.00	
Refunded for certificates	54.25	
Donated for San Francisco sufferers	1,000.00	
Premiums to five lodges	75.00	
Iowa Fraternal Congress	10.00	
Nebraska Fraternal Congress	5.00	
Total disbursements		56,258.52
Balance		$ 84,268.92

Ledger Assets

Book value of bonds (excluding interest)	$ 62,017.04	
Cash in company's office	22,251.88	
Total ledger assets		$ 84,268.92
Total admitted assets		$ 84,268.92

Liabilities

Death claims due and unpaid	$ 6,199.50	
Total death claims		$ 6,199.50
Total liabilities		$ 6,199.50

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905	$ 35,968.56	$ 33,400.81
Received during the year from assessments	45,913.95	7,594.76
Received during the year from interest on reserve fund		
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 81,882.51	$ 40,995.57
Transferred to other funds		
Balance		
Received by transfers		
Balance after transfers		
Disbursed during the year	49,500.00	
Balance on hand December 31, 1906	$ 32,382.51	$ 40,995.57

Exhibit of Funds—Continued.

	Int. on Disability Reserve Fund	Expense	Totals
Balance on hand December 31, 1905	$ 4,998.87	$ 3,562.93	$ 77,931.17
Received during the year from assessments			53,508.71
Received during the year from interest on reserve fund	1,899.42		1,899.42
Received during the year from dues and per capita tax		7,188.14	7,188.14
Received during the year from all other sources			
Totals	$ 6,898.29	$ 10,751.07	$140,527.44
Transferred to other funds			
Balance			
Received by transfers			
Balance after transfers			
Disbursed during the year		6,758.52	56,258.52
Balance on hand December 31, 1906	$ 6,898.29	$ 3,992.55	$ 84,268.92

Disbursements

Death claims	$ 49,500.00	
Total benefits paid	$ 49,500.00	
Commissions and fees paid to organizers	450.00	
Salaries of officers	1,441.68	
Other compensation of office employees	12.00	
Traveling and other expenses of officers	15.00	
Printing and stationery	181.10	
Postage, express, telegraph	412.75	
Lodge supplies	171.50	
Official publication	2,486.50	
Legal expense in litigating claims	105.99	
All other disbursements:		
State auditor in five states	165.00	
Publication of report in Minnesota	47.70	
For examination of books by deputy auditor of Iowa	87.05	
For installation of new lodge	38.00	
Refunded for certificates	54.25	
Donated for San Francisco sufferers	1,000.00	
Premiums to five lodges	75.00	
Iowa Fraternal Congress	10.00	
Nebraska Fraternal Congress	5.00	
Total disbursements		56,258.52
Balance		$ 84,268.92

Ledger Assets

Book value of bonds (excluding interest)	$ 62,017.04	
Cash in company's office	22,251.88	
Total ledger assets		$ 84,268.92
Total admitted assets		$ 84,268.92

Liabilities

Death claims due and unpaid	$ 6,199.50	
Total death claims		$ 6,199.50
Total liabilities		$ 6,199.50

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905	$ 35,968.56	$ 33,400.81
Received during the year from assessments	45,913.95	7,594.76
Received during the year from interest on reserve fund		
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 81,882.51	$ 40,995.57
Transferred to other funds		
Balance		
Received by transfers		
Balance after transfers		
Disbursed during the year	49,500.00	
Balance on hand December 31, 1906	$ 32,382.51	$ 40,995.57

Exhibit of Funds—Continued.

	Int. on Disability Reserve Fund	Expense	Totals
Balance on hand December 31, 1905	$ 4,998.87	$ 3,562.93	$ 77,931.17
Received during the year from assessments			53,508.71
Received during the year from interest on reserve fund	1,899.42		1,899.42
Received during the year from dues and per capita tax		7,188.14	7,188.14
Received during the year from all other sources			
Totals	$ 6,898.29	$ 10,751.07	$140,527.44
Transferred to other funds			
Balance			
Received by transfers			
Balance after transfers			
Disbursed during the year		6,758.52	56,258.52
Balance on hand December 31, 1906	$ 6,898.29	$ 3,992.55	$ 84,268.92

What is the amount of one full assessment, viz.:

Answer—December, 1906: Mortuary, $6,610.65; reserve, $3,570. July, 1906: Expense, $2,499.50.

How many assessments were collected during the year?

Answer—Mortuary, 7; reserve, 2; expense, 2.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by semi-annual assessments on members. To members sick for two years. To old members or to members who have been members for thirty years, can be made.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 59; Wisconsin, 26; Iowa, 20; Minnesota, 16; Kansas, 12; South Dakota, 10; North Dakota, 7; Oklahoma, 9; Michigan, 1; Colorado, 1; Oregon, 1; California, 1. Total, 163.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, none; disability, none.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, none; disability claims, none.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $5,918.83; expense fund, $1,045.95; reserve fund, $997.48. Total, $7,962.26.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WOMEN'S CATHOLIC ORDER OF FORESTERS

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

Incorporated January 31, 1894. Commenced business July, 1891.

Date of admission into Iowa March 19, 1896.

Home office, 79 Dearborn Street, Chicago, Ill.

President, ELIZABETH RODGERS. Vice-President, ROSE RITTMAN.
Secretary, JULIA H. MCDONNELL. Treasurer, KATHERINE F. BIRMINGHAM.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 307,296.35

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 489,714.55	
Gross amount of per capita tax	48,331.43	
Gross amount of membership fees, required or represented by applications	2,250.00	
All other assessments, dues or fees:		
Convention	32,199.19	
Total paid by members	$ 572,495.17	
Interest on bonds	4,305.70	
Interest on checking accounts	879.81	
Interest from all other sources	3,622.50	
Sale of lodge supplies	5,721.79	
Profit on sale or maturity of ledger assets:		
Principal on bonds	1,500.00	
Premium on bonds	518.16	
From all other sources:		
Subordinate officers' bonds	973.75	
Refund to general fund	25.21	
Refund to extension	1.50	
San Francisco sufferers	487.05	
Total income		590,530.64
Amount carried forward		$ 897,827.50

Disbursements

Death claims	$ 483,387.00	
Total benefits paid	$ 483,387.00	
Commissions and fees paid to or retained by deputies or organizers	2,300.00	
Salaries of deputies and organizers	3,110.71	
Salaries of officers and trustees	6,267.80	
Salaries of office employees	4,657.54	
Traveling and other expenses of officers, trustees and committees	832.37	
Insurance department fees	290.00	
Rent, including $1,399.92 for company's occupancy of its own buildings	1,399.92	
Postage, express, telegraph and telephone	2,451.08	
Lodge supplies	5,250.19	
Official publication	3,086.96	
Legal expenses	984.00	
Loss on sale or maturity of ledger assets:		
Principal on bonds	1,500.00	
Premium on bonds	518.16	
All other disbursements:		
Subordinate officers' bonds	964.71	
Convention	44,054.84	
Refund Class A	5.04	
Refund Class B	2.95	
Refund Class AA	1.00	
Premium for new members	2,201.50	
San Francisco sufferers	287.81	
General expense	2,854.36	
Total disbursements		566,407.97
Balance		$ 331,419.62

Ledger Assets

Book value of bonds (excluding interest)	$ 110,601.09	
Deposited in trust companies and banks on interest	251,557.24	
Cash in company's office	9,771.64	
Other ledger assets	371,929.97	
Uncancelled checks	40,510.35	
Total ledger assets		$ 331,419.62

Non-ledger Assets

Interest accrued on bonds	$ 1,810.17	
Total interest due and accrued		1,810.17
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		54,468.00
Total assets		$ 387,697.79
Total admitted assets		$ 387,697.79

Liabilities

Death claims due and unpaid	$ 26,300.00	
Death claims adjusted not yet due	67,000.00	
Death claims resisted	3,000.00	
Total death claims		$ 96,300.00
Total unpaid claims		$ 96,300.00
Total liabilities		$ 96,300.00

Exhibit of Funds

Classification	San Francisco Sufferers	Mortuary	Reserve
Balance on hand December 31, 1905		$ 49,177.76	$244,212.17
Received during the year from assessments		489,714.55	
Received during the year from interest and dividends			
Received during the year from dues and per capita tax			10,826.17
Received during the year from all other sources	487.05		
Totals	$ 487.05	$538,892.31	$255,038.34
Transferred to other funds		10,000.00	
Balance	$ 487.05	$528,892.31	$255,038.34
Received by transfers		2,600.00	25,752.48
Balance after transfers	$ 487.05	$528,918.31	$280,790.82
Disbursed during the year	287.81	483,395.99	2,018.16
Balance on hand December 31, 1906	$ 199.24	$ 45,522.32	$278,772.66

Exhibit of Funds—Continued.

Classificaton	Convention	General	Extension	Totals
Balance on hand December 31, 1905		$ 10,444.42	$ 3,462.60	$307,296.95
Received during the year from assessments				489,714.55
Received during the year from interest and dividends				10,826.17
Received during year from dues and per capita tax		48,331.43		48,331.43
Received during the year from all other sources	32,199.19	8,970.75	1.50	41,658.49
Totals	$ 32,199.19	$ 67,746.60	$ 3,464.10	$897,827.59
Transferred to other funds		31,572.26		41,572.26
Balance	$ 32,199.19	$ 36,174.34	$ 3,464.10	$856,255.33
Received by transfers	11,855.65		3,938.13	41,572.26
Balance after transfers	$ 44,054.84	$ 36,174.34	$ 7,402.23	$897,827.59
Disbursed during the year	44,054.84	31,338.96	5,312.21	566,407.97
Balance on hand December 31, 1906		$ 4,835.38	$ 2,090.02	$331,419.62

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	47,998	$50,869,000.00	1,052	$ 1,117,000.00
Benefit certificates written during the year	4,900	5,006,161.00	101	106,000.00
Benefit certificates increased during the year				
Totals	52,898	$55,875,161.00	1,153	$ 1,223,000.00
Deduct terminated or decreased during the year	1,599	1,640,000.00	36	36,000.00
Total benefit certificates in force December 31, 1906	51,299	$54,235,161.00	1,117	$ 1,187,000.00
Benefit certificates terminated by death during the year	465	$ 507,187.00	5	$ 5,000.00
Benefit certificates terminated by lapse during the year	1,134	1,134,000.00	31	31,000.00

Received during the year from members in Iowa: Mortuary, 10,313.35; reserve, $441.81; convention, $686.95; expense, $662.72. Total, $12,104.83.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	68	$ 72,500.00		
Claims (face value) incurred during the year	465	507,187.00	5	$ 5,000.00
Totals	533	$ 579,687.00	5	$ 5,000.00
Claims paid during the year	444	483,387.00	5	5,000.00
Balance	89	$ 96,300.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	89	$ 96,300.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—699.

How often are meetings of the subordinate branches required to be held?

Answer—Twice each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each subordinate court elects one representative to the biennial convention.

What is the basis of said representation?

Answer—One delegate from each lodge irrespective of number of members.

How often are regular meetings of the governing body held?

Answer—Biennial session of delegates, and directors (high court) quarterly.

When was the last regular meeting of the governing body held?

Answer—Biennial session met September 25, 1906; adjourned October 5, 1906.

How many members of governing body attended the last regular meeting?

Answer—676.

How many of same were delegates of the subordinate branches?

Answer—662.

When and by whom are the officers and directors elected?

Answer—Officers and directors are elected biennially; last election held in biennial session of delegates, and by the delegates October 3, 1906.

What are the qualifications for membership?

Answer—All Roman Catholic women, between ages of 18 and 50, and who pass rigid medical examination, are eligible.

Is a payment for the benefit funds required of an applicant in advance of her becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 years, minimum; 50 years, maximum.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—$500.00 and $2,500.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Any member of family of member, heir, blood relative, affianced husband, a dependent person, a religious or charitable institution.

How are the expenses of the governing body defrayed?

Answer—Expenses of high court are paid from general fund created by per capita tax of 50 cents per member per year. Special tax levied biennially for expenses of biennial convention.

Are assessments graded on any table of mortality?

Answer—No. Each member pays pro rata share of all mortuary endowments due each month.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on all members of same class without regard to age.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Each member at time of entry pays one dollar as an advance mortuary assessment, and each month thereafter pays a pro rata share of all death claims which occur in her class during month.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve (12) assessments only are levied each year, and no extras, except that every other year a convention tax of about 75 cents is levied.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—An advance assessment is paid by all members, and society's reserve fund is $----------.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—Society pays death benefits only.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, $1.12; emergency or reserve, 40 cents per member per year, payable quarterly; expense, 50 cents per member per year, payable quarterly. Assessments are levied pro rata according to number of deaths each month. We quote the maximum assessment for 1906.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, regular dues, quarterly; expense, regular dues, quarterly.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Members pay one dollar per year, forty cents of which is placed in reserve fund, fifty cents used for general expense fund, and ten cents for extension fund. Reserve fund has never been used and constitution does not provide for its use.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—September 25 to October 5, 1906, at biennial session.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 356; Iowa, 27; Indiana, 21; Missouri, 13; Michigan, 35; North Dakota, 6; Idaho, 1; Louisiana, 2; Ohio, 8; Wisconsin, 81; Oregon, 2; Washington, 10; Pennsylvania, 1; South Dakota, 8; Rhode Island, 1; Nebraska, 8; Vermont, 3; New Hampshire, 9; Texas, 1; Colorado, 3; Kansas, 1; Montana, 4; California, 1; Minnesota, 96; Washington, D. C., 1.

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

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, $3,532,959.66 (includes reserve fund and interest).

Losses and claims paid from organization of association, viz.:

Answer—Death claims, $3,224,887.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—A premium of 50 cents per member paid from extension fund.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $10,313.35; expense fund, $662.72; emergency or reserve fund, $441.81; convention, $686.95. Total, $12,104.82.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

(ZAPADNI CESKA KATOLICKA JEDNOTA)—THE WESTERN BOHEMIAN CATHOLIC UNION

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

Incorporated February 2, 1899. Commenced business January 1, 1899.

Date of admission into Iowa, December 26, 1902.

Home office, Spillville, Iowa.

President, L. J. KUDRNA. Vice-President, JOHN PRUSA.
Secretary, J. J. KOVARIK. Treasurer, JOS. MACHOVEC.

Balance from Previous Year

Ledger assets December 31st of previous year		$ 23,433.96

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	$ 27,057.60	
For reserve	2,607.34	
Total	$ 29,664.94	
Assessment for expenses	2,638.00	
Gross amount of membership fees, required or represented by applications	231.85	
Medical examiners' fees	107.25	
Total paid by members	$ 32,642.04	
Interest on mortgage loans	695.00	
Sale of lodge supplies	352.94	

From all other sources:		
Benevolent contribution for Austrian House for emigrants in New York City	3.80	
Total income		33,693.78
Amount carried forward		$ 57,127.74

Disbursements

Death claims	$ 29,900.00	
Total benefits paid	$ 29,900.00	
Salaries of officers and trustees	1,397.50	
Salaries and fees paid to supreme medical examiners	107.25	
Traveling and other expenses of officers, trustees and committees	196.48	
Insurance department fees	100.00	
Rent, including $3.00 for company's occupancy of its own buildings	3.00	
Advertising, printing and stationery	26.40	
Postage, express, telegraph and telephone	187.31	
Lodge supplies	339.79	
Official publication, in the state of Minnesota	46.80	
Expense of supreme lodge meeting for badges for the delegates	33.25	
Furniture and fixtures	4.00	
All other disbursements:		
Examiner's fee and expenses	43.38	
Ribbon and stencil paper	1.66	
Interest	12.51	
Total disbursements		32,399.33
Balance		$ 24,728.41

Ledger Assets

Mortgage loans on real estate, first liens	$ 14,000.00	
Cash deposited in banks (not on interest)	10,728.41	
Total ledger assets		$ 24,728.41

Non-ledger Assets

Interest accrued on mortgages	$ 299.27	
Total interest due and accrued		299.27
All other assets:		
Lodge supplies, books, emblems and stationery		305.30
Union supplies, books, typewriter, mimeograph, etc.		186.30
Union supplies, stationery		12.00
Total assets		$ 25,531.28

Deduct Assets Not Admitted

Other items, viz.:	
Lodge and union supplies	503.60
Total admitted assets	$ 25,027.68

Liabilities

Death claims due and unpaid	$ 50.00	
Death claims resisted	1,000.00	
Death claims reported but not yet adjusted	2,000.00	
Total death claims		$ 3,050.00
Total unpaid claims		$ 3,050.00
Salaries		12.50
Total liabilities		$ 3,062.50

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	$ 3,782.19	$ 17,068.55	$ 2,583.22	$ 23,433.96
Received during the year from assessments	27,057.60	2,607.34	2,638.00	32,302.94
Received during the year from interest		695.00	352.94	1,047.94
Received during the year from membership fees		231.85	107.25	339.10
Received during the year from all other sources			3.80	3.80
Totals	$ 30,839.79	$ 20,602.74	$ 5,685.21	$ 57,127.74
Transferred to other funds			3,000.00	
Balance	$ 30,839.79	$ 20,602.74	$ 2,685.21	
Received by transfers	3,000.00			
Balance after transfers	$ 33,839.79	$ 20,602.74	$ 2,685.21	
Disbursed during the year	29,900.00	12.51	2,486.82	
Balance on hand December 31, 1906	$ 3,939.79	$ 20,590.23	$ 198.39	$ 24,728.41

Exhibit of Certificates

Classification	Total Business of the Year		
	Men	Women	Amount
Benefit certificates in force December 31, 1905, as per last statement	2,601	1,471	$ 2,968,800.00
Benefit certificates written during the year	184	36	188,650.00
Benefit certificates increased during the year			
Totals	2,785	1,507	$ 3,157,450.00
Deduct terminated or decreased during the year	84	27	86,400.00
Total benefit certificates in force December 31, 1906	2,701	1,480	$ 3,071,050.00
Benefit certificates terminated by death during the year	26	12	$ 26,400.00
Benefit certificates terminated by lapse during the year	58	15	60,000.00

Exhibit of Certificates—Continued.

Classification	Business in Iowa During Year		
	Men	Women	Amount
Benefit certificates in force December 31, 1905, as per last statement	353	187	$ 383,500.00
Benefit certificates written during the year	28	4	27,700.00
Benefit certificates increased during the year			
Totals	381	191	411,200.00
Deduct terminated or decreased during the year	13	4	12,200.00
Total benefit certificates in force December 31, 1906	368	187	399,000.00
Benefit certificates terminated by death during the year	2	1	2,300.00
Benefit certificates terminated by lapse during the year	11	3	9,900.00

Received during the year from members in Iowa: Mortuary, $3,559.31; reserve, $375.96; expense, $407.61. Total, $4,342.88.

Exhibit of Death Claims

Classification	Total Claims		
	Men	Women	Amount
Claims unpaid December 31, 1905, as per last statement	8		$ 6,550.00
Claims (face value) incurred during the year	26	12	26,400.00
Totals	34	12	$ 32,950.00
Claims paid during the year	30	12	29,900.00
Balance	4		$ 3,050.00
Saved by compromising or scaling down claims during the year			
Claims unpaid December 31, 1906	4		$ 3,050.00

Exhibit of Death Claims—Continued.

Classification	Iowa Claims		
	Men	Women	Amount
Claims unpaid December 31, 1905, as per last statement	1		$ 1,000.00
Claims (face value) incurred during the year	2	1	2,300.00
Totals	3	1	$ 3,300.00
Claims paid during the year	2	1	2,300.00
Balance	1		$ 1,000.00
Saved by compromising or scaling down claims during the year			
Claims unpaid December 31, 1906	1		$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—83.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives sent to attend the general meeting of the union.

What is the basis of said representation?

Answer—Every lodge is represented by one delegate.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September 25, 26 and 27, 1906.

How many members of governing body attended the last regular meeting?

Answer—51.

How many of same were delegates of the subordinate branches?

Answer—42.

When and by whom are the officers and directors elected?

Answer—By the governing body at the general meeting.

What are the qualifications for membership?

Answer—Catholic religion, good moral character and good health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. Only $2.00 required to cover supreme medical examiner's fee and other expenses in case the applicant would be rejected.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, $100.00; maximum, $2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—First, those connected by family ties; second, relatives. The Catholic priests having no families are not required to designate their beneficiaries, but in their application may simply state, "To be paid as states in my last will and testament."

How are the expenses of the governing body defrayed?

Answer—The traveling expenses of the officers of the union are paid from the general fund of the union; the expenses of the representatives are paid by the lodges which they represent.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The minimum number of assessments is 12 in one year. The mixiumum, 20. Should the maximum number of assessments be not yet sufficient to cover the death losses, then money of reserve fund is used to pay the death claims.

Are notices of the assessments and dues sent to the members?

Answer—No. Only in case of double assessment.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—The amount is guaranteed by the mortuary and reserve funds.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, about $1,900.00; emergency or reserve, about, $175.00; expense, about $650.00.

How many assessments were collected during the year?

Answer—Widow and orphan, 16; widowers, 12; expense, 4.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The membership fee and 10 per cent of the widow and orphan fund goes to the reserve fund.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—The amended by-laws will be sent as soon as we get them from print.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 13 lodges; Minnesota, 25 lodges; Nebraska, 29 lodges; North Dakota, 7 lodges; South Dakota, 8 lodges; Kansas, 1 lodge. Authorized to do business in Iowa, Minnesota, Nebraska, and North Dakota. Did not make application for admission in South Dakota and Kansas yet.

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

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, $3,559.31; expense fund, $407.61; emergency or reserve fund, $375.96. Total, $4,342.88.

NAME AND LOCATION OF COMPANIES

AUTHORIZED TO DO BUSINESS IN IOWA FOR CURRENT YEAR

LIFE

Name of Company	Location	
	City	State
Iowa Companies		
American Life	Des Moines	Iowa
Cedar Rapids Life	Cedar Rapids	Iowa
Central Life Assurance Society of the U. S.	Des Moines	Iowa
Des Moines Life	Des Moines	Iowa
Equitable Life Insurance Company of Iowa	Des Moines	Iowa
Guaranty Mutual Life Insurance Company	Davenport	Iowa
Register Life and Annuity	Davenport	Iowa
Royal Union Mutual Life	Des Moines	Iowa
Non-Iowa Life Companies		
Ætna Life	Hartford	Connecticut
Bankers Life	Lincoln	Nebraska
Bankers Reserve Life	Omaha	Nebraska
Columbian National Life	Boston	Massachusetts
Connecticut Mutual Life Insurance Company	Hartford	Connecticut
Equitable Life Assurance Society of the U. S.	New York	New York
Fidelity Mutual Life	Philadelphia	Pennsylvania
Germania Life Insurance Company	New York	New York
Hartford Life	Hartford	Connecticut
Home Life	New York	New York
Manhattan Life	New York	New York
Metropolitan Life	New York	New York
Michigan Mutual Life	Detroit	Michigan
Mutual Benefit Life	Newark	New Jersey
Mutual Life Insurance Company of New York	New York	New York
National Life	Montpelier	Vermont
National Life of United States of America	Chicago	Illinois
New York Life	New York	New York
Northwestern Mutual Life	Milwaukee	Wisconsin
Northwestern National Life	Minneapolis	Minnesota
Pacific Mutual Life	San Francisco	California
Penn Mutual Life	Philadelphia	Pennsylvania
Phœnix Mutual Life	Hartford	Connecticut
Provident Life and Trust Company	Philadelphia	Pennsylvania
Provident Savings Life Assurance Society	New York	New York
Prudential Insurance Company of America	Newark	New Jersey
Reliance Life	Pittsburg	Pennsylvania
Scandia Life	Chicago	Illinois
Security Mutual Life	Binghamton	New York
Travelers Insurance Company	Hartford	Connecticut
Union Central Life	Cincinnati	Ohio
Union Mutual Life	Portland	Maine
United States Life	New York	New York
Washington Life	New York	New York

NAME AND LOCATION OF COMPANIES—CONTINUED.

Name of Company	Location	
	City	State
Assessment Life Insurance Associations		
American Temperance Life	New York	New York
Bankers Life Association	Des Moines	Iowa
Cosmopolitan Life Association	Freeport	Illinois
German-American Equation Pr'm Life Ass'n	Burlington	Iowa
Illinois Bankers Life	Monmouth	Illinois
Limited Term Life Association	Des Moines	Iowa
Merchants Life Association	Burlington	Iowa
Minnesota Scandinavian Relief Association	Red Wing	Minnesota
Mutual Aid Society of the German Lutheran Synod of Iowa and other states	Waverly	Iowa
Mutual Life Association of Iowa	Red Oak	Iowa
National Life Association	Des Moines	Iowa
Pioneer Life Association of America	Davenport	Iowa
Assessment Accident Associations		
American Health and Accident Association	Creston	Iowa
Bankers Accident Insurance Company	Des Moines	Iowa
Endowment Accident Association	Council Bluffs	Iowa
Great Western Accident Association	Des Moines	Iowa
Woodmen Accident Association	Lincoln	Nebraska
Fraternal Beneficiary Associations		
American Guild	Richmond	Virginia
American Patriots	Springfield	Illinois
Ancient Order of Gleaners	Caro	Michigan
Ancient Order of United Workmen	Des Moines	Iowa
Bohemian-Slavonian Benevolent Society of U. S.	St. Louis	Missouri
Brotherhood of American Yeomen	Des Moines	Iowa
Catholic Order of Foresters	Chicago	Illinois
Court of Honor	Springfield	Illinois
Fraternal Aid Association	Lawrence	Kansas
Fraternal Bankers Reserve Society	Cedar Rapids	Iowa
Grand Lodge Degree of Honor, A. O. U. W	Burlington	Iowa
Grand Lodge Iowa Workmen	Waterloo	Iowa
Highland Nobles	Waterloo	Iowa
Home Guards of the World	Davenport	Iowa
Homesteaders	Des Moines	Iowa
Iowa Legion of Honor	Cedar Rapids	Iowa
Katolicky Delnik (Catholic Workmen)	La Sueur Center	Minnesota
Knights of Columbus	New Haven	Connecticut
Knights of Father Mathew	St. Louis	Missouri
Knights and Ladies of Honor	Indianapolis	Indiana
Knights of the Maccabees of the World	Port Huron	Michigan
Knights of the Modern Maccabees	Port Huron	Michigan
Ladies of the Maccabees of the World	Port Huron	Michigan
Ladies of the Modern Maccabees	Port Huron	Michigan
Loyal Mystic Legion of America	Hastings	Nebraska
Modern Brotherhood of America	Mason City	Iowa
Modern National Reserve	Charles City	Iowa
Modern Woodmen of America	Rock Island	Illinois
Mutual Benefit Department, Order Railway Conductors of America	Cedar Rapids	Iowa
Mutual Protective League	Litchfield	Illinois
Mystic Toilers	Des Moines	Iowa
Mystic Workers of the World	Fulton	Illinois
Nati'nl Coun'l of Knights and Ladies of Secu'ty	Topeka	Kansas
National Union	Toledo	Ohio
North Star Benefit Association	Moline	Illinois
Roman Catholic Mut. Protective Society of Iowa	Fort Madison	Iowa
Royal Highlanders	Aurora	Nebraska
Royal Neighbors of America	Rock Island	Illinois
Royal Reserve Society	Cedar Rapids	Iowa

NAME AND LOCATION OF COMPANIES—CONTINUED.

Name of Company	Location	
	City	State
Fraternal Beneficiary Associations—Continued		
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska
Supreme Council Catholic Knights of America	St. Louis	Missouri
Supreme Council of Royal Arcanum	Boston	Massachusetts
Supreme Council of the Western Catholic Union	Quincy	Illinois
Supreme Court of the Independent Order of Foresters	Toronto	Canada
Supreme Forest Woodman Circle	Omaha	Nebraska
Supreme Lodge Fraternal Union of America	Denver	Colorado
Supreme Lodge Knights of Pythias	Chicago	Illinois
Supreme Tribe Ben-Hur	Crawfordsville	Indiana
United Presbyterian Mutual Benefit Association	Monmouth	Illinois
Western Bohemian Catholic Union	Spillville	Iowa
Western Bohemian Fraternal Association	Cedar Rapids	Iowa
Women's Catholic Order of Foresters	Chicago	Illinois

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