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C. W. FAIRCHILD,

*Commissioner of Insurance.*





# Thirty-Seventh Annual Report

of the

# Commissioner of Insurance

of the

## STATE OF COLORADO

Made from Annual Statements for the  
Year Ended December 31, 1918



EAMES BROS.  
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DENVER, COLORADO





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# Report of the Commissioner of Insurance

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Denver, Colorado, July 15, 1919.

To His Excellency  
OLIVER H. SHOUP,  
Governor of Colorado,  
Denver, Colorado.

Sir: During the year 1918 more insurance was written in Colorado than in any year of the state's history. The receipts of the Insurance Department for 1918 were \$335,146.39 as against \$263,114.18 for 1917, an increase of about 27 per cent. The department was operated at an expense of 8 1-3 per cent of its receipts. December 31, 1917, the life insurance in force in Colorado was \$395,580,313, and fire insurance \$387,190,153. The corresponding date of 1918 showed life insurance of \$419,325,490, and fire insurance \$405,871,099 in force. A part of the increase during 1918 was no doubt due to the extra hazards brought on by the war, but not a little to the development of the state's resources. A large percentage of our undeveloped territory is being brought under cultivation, and this together with the natural growth of our industrial institutions has resulted in an increase in the volume of insurance in force as well as an increase in all other lines of business.

Insurance legislation of a particularly beneficial nature was enacted at the last session of the General Assembly, and it is felt that the benefit the department may be to the citizens of Colorado will, as a result, be much greater in the future than has been possible in the past.

A brief digest of the more important measures follows:

## LEGISLATION.

### Fire Insurance Rate Regulation:

This law provides for the regulation and control of fire insurance rates, giving the Commissioner of Insurance authority to

require the filing of schedules, rates, forms, regulations and other information from insurance companies, rating bureaus, individuals and others engaged in the business and to suspend any rate, rule or regulation upon written complaint and after hearing.

The law authorizes the formation, regulation and examination of fire insurance rating bureaus and prohibits discrimination between risks in the application of charges and credits or between risks of essentially the same hazard and classification having the same degree of protection against fire.

The work of the department under this measure was immediately taken up, a full investigation of rates made, and an order entered reducing the premiums collected by approximately \$350,000.00 per annum based on the experience of the companies for the five years ending December 31, 1918. This reduction will become effective September 1, 1919.

Inasmuch as the companies under the law have the right to select the classifications to which the reduction ordered applies, it was not possible to fix a percentage of reduction on any particular class. The companies have displayed entire willingness to co-operate with the department in bringing about a condition that will be satisfactory to our citizens. The work is being accomplished with the minimum of expense to the state.

### **Group Insurance:**

Group life insurance has within the past few years assumed enormous proportions, and not only are the large eastern industrial institutions taking advantage of this method of providing a closer working relationship between employer and employe, but are providing life insurance as well. The group life insurance movement is fast spreading into the western states and Colorado industries are rapidly becoming interested in it, with the result that life insurance companies operating in Colorado are beginning to receive a share of such business from this state. Many of the banks, manufacturing concerns and employers of labor in general are investigating this form of insurance, and it became apparent to the Insurance Department that in order that this class of business should be written with liberality to employers and due regard to the conservation of the funds of insurance companies, equitable laws should be enacted to clearly define group insurance and to safeguard both the interests of the insured and insurer. Heretofore there was only an accepted



definition of group life insurance; no state had legally defined this class of business, nor had any state adopted standard provisions for group life insurance policies nor interested itself in the rates upon which this business could be safely written. The newly adopted law clearly defines group insurance, regulates the provisions of group life insurance policies and regulates the premiums for which this business may be procured and the basis upon which the company shall maintain a reserve to mature the policies.

In drafting the Colorado law the uniform provisions suggested by the National Convention of Insurance Commissioners were largely followed.

### **Mutual Fire Insurance:**

The former restrictions surrounding domestic mutual fire insurance companies were removed and an opportunity made for the formation of mutual fire insurance companies in Colorado without the deposit of a guaranty fund. The present restrictions require applications from twenty-five members upon not less than one hundred separate risks and the collection of premiums equal to twice the amount of any single risk. Up to the present time no companies have taken advantage of these provisions and there are no domestic mutual fire insurance companies licensed in this state.

### **Non-resident Brokers:**

Heretofore the insurance laws restricted the issuance of licenses to residents of this state. Under that law a large portion of the fire insurance business has been written in unauthorized companies by non-resident brokers who control the line. The modification of that law for the licensing of non-resident brokers will, in my opinion, bring about a more satisfactory insuring condition and give authorized insurance to citizens of this state and at the same time increase the revenue of the Insurance Department.

### **Fraternal Insurance:**

The former fraternal laws prohibited the division of membership into separate classes. A newly enacted law permits the membership to be divided into separate classes, each having a separate form of contract and maintaining separate assets, including separate reserves. The prior law also provided that every

fraternal benefit society should on each triennial valuation show an increased solvency of 5 per cent and which contemplated the collection and maintenance of assessments to provide said increase.

The new law does not require an annual or triennial increase in solvency percentage, but relieves all fraternal societies of what now appears to have been a practically impossible accomplishment, and in lieu thereof simply requires that societies maintain at each triennial valuation the same degree of solvency percentage as shown by their December 31, 1917, valuation report. If this valuation percentage has decreased, then the societies at the next triennial valuation shall show good cause therefor or the Commissioner of Insurance shall institute proceedings for dissolution of a domestic society and cancel the authority of a foreign society.

I desire to express my appreciation of the readiness of your Excellency to assist the department in its work. The interests of our citizens are of first importance in the work of the department and with the disposition manifested by them, the insurance companies and yourself to co-operate with the department, I feel that its usefulness has been materially extended.

Respectfully submitted,

C. W. FAIRCHILD,  
Commissioner of Insurance.

## RECEIPTS AND DISBURSEMENTS OF THE INSURANCE DEPARTMENT.

State of Colorado, City and County of Denver, ss.

I, C. W. Fairchild, Commissioner of Insurance of the State of Colorado, make oath and say to the best of my knowledge and belief that the following is a true and correct statement of the receipts and disbursements of the Insurance Department for the fiscal year ending November 30, 1918, as shown by the records of this office:

Receipts	
Agents' licenses .....	\$ 28,954.00
Agents' personal employes' licenses.....	522.00
Brokers' licenses .....	2,300.00
Company financial statements .....	14,485.00
Company certificates of authority .....	4,195.00
Taxes .....	283,859.75
Charters .....	570.00
Certified copies .....	58.50
Summons .....	62.00
Declarations .....	15.00
Articles of incorporation .....	100.00
Miscellaneous .....	25.14
Total receipts .....	\$335,146.39
Disbursements	
Salaries .....	\$ 18,053.50
Printing .....	5,383.11
Supplies .....	824.89
Postage .....	950.00
Examinations .....	938.66
Expenses .....	1,838.25
Refund over payment of licenses .....	168.00
Refund over payment of taxes .....	123.57
Total disbursements .....	\$ 28,279.98
Net profit to state .....	\$306,866.41

In Witness Whereof, I have hereunto set my hand and official seal at the City of Denver, this 11th day of August A. D. 1919.

C. W. FAIRCHILD,  
Commissioner of Insurance.

Subscribed and sworn to before me this 11th day of August, 1919.

EDITH M. HILL,  
Notary Public.

(Seal)

My commission expires February 5, 1920.

**SUMMARY OF STATISTICS.**

During the year 1918 the following insurance companies, societies and exchanges were admitted to transact business in Colorado:

**Fire.**

Northwestern Mutual Fire Association, Seattle, Wash.

Federal Union Insurance Company, Chicago, Ill.

The Norwegian Assurance Union, Limited, Christiania, Norway.

The Eagle, Star and British Dominions Insurance Company, Limited, London, England.

Home Fire and Marine Insurance Company of California, San Francisco, Calif.

New York National Insurance Company, Buffalo, N. Y.

The Cleveland National Fire Insurance Company, Cleveland, Ohio.

Christiania General Insurance Company, Limited, "Storebrand," Christiania, Norway.

American Equitable Assurance Company of New York, New York, N. Y.

Prudential Re- and Coinsurance Company, Limited, Zurich, Switzerland.

Iowa National Fire Insurance Company, Des Moines, Iowa.

The Preferred Risk Fire Insurance Company, Kansas City, Kas.

**Life.**

Maryland Assurance Corporation, Baltimore, Md.

Commonwealth Life Insurance Company, Omaha, Neb.

The Lincoln National Life Insurance Company, Fort Wayne, Ind.

The Morris Plan Insurance Society, New York, N. Y.

**Casualty and Surety.**

Southern Surety Company, Des Moines, Iowa.

Clover Leaf Casualty Company, Jacksonville, Ill.



**Assessment.**

Masonic Mutual Accident Company, Springfield, Mass.  
 Mutual Benefit Health and Accident Association, Omaha, Neb.

**Fraternal.**

National Fraternal Society of the Deaf, Chicago, Ill.  
 The Workmen's Circle, New York, N. Y.

**Reciprocal or Inter-Insurance Exchanges.**

The Belt Automobile Indemnity Association, El Paso, Ill.  
 National Inter-Insurance Bureau, Kansas City, Mo.  
 Illinois Automobile Insurance Exchange, Bloomington, Ill.  
 Bankers Inter-Insurance Alliance of America, Kansas City,  
 Mo.

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During the year 1918 the following companies and societies  
 withdrew, reinsured or discontinued operating in Colorado:

**Fire.**

Swiss National Insurance Company, Limited, Basle, Swit-  
 zerland.

**Life.**

Prussian Life Insurance Company, Berlin, Germany.  
 American Bankers Insurance Company, Chicago, Ill.

**Casualty and Surety.**

Southern Surety Company, Dennison, Okla.  
 Midland Casualty Company, Milwaukee, Wis.  
 Iowa State Live Stock Insurance Company, Des Moines, Iowa.

**Fraternal**

Eminent Household of Columbian Woodmen, Atlanta, Ga.

**County Mutual.**

Fremont County Protective Association, Canon City, Colo.

**SUMMARY OF COMPANIES OPERATING IN COLORADO  
DURING 1918.**

Fire .....	168
Life .....	52
Casualty, Fidelity and Surety .....	56
County Mutual Fire .....	8
Assessment Life .....	1
Assessment Health and Accident .....	5
Assessment Hail .....	1
Reciprocal .....	15
Fraternal .....	53
 Total .....	 359

**RECAPITULATION OF PREMIUMS RECEIVED AND LOSSES PAID IN  
COLORADO BY ALL COMPANIES DURING 1918.**

	Net Amount Written	Premiums Received	Losses Paid	Losses Incurred
Fire .....	\$405,871,099	\$5,236,319.04	\$1,792,471.05	\$1,862,621.54
Life .....	49,427,615	8,489,805.33	4,112,672.00	4,625,107.00
Casualty, Fidelity and Surety .....	.....	3,297,788.72	1,036,793.33	.....
Assessment Life .....	210,000	14,699.12	14,000.00	12,000.00
Assessment H. & A. ....	.....	56,306.22	28,750.63	34,590.37
Assessment Hail .....	2,865,251	287,304.88	186,452.70	186,452.70
Reciprocal or Inter- Insurance .....	4,333,933	59,189.55	9,319.51	9,163.31
Fraternal .....	11,076,332	2,030,930.00	2,144,330.00	.....
County Mutual Fire.....	9,353,354	62,776.16	26,671.77	26,671.77

The following tables disclose the fire, life, casualty and assessment business in this state by years since the organization of this department:

## FIRE

Year	Risks Written During the Year	Premiums Received	Average Rate of Premium	Losses Paid	Per Cent of Losses In- curred to	
					Premiums Received	Losses Incurred
1882.....	\$ 32,817,015.92	\$ 600,919.41	\$1.83	\$ 300,679.85	50.03	\$ 311,281.24
1883.....	42,760,817.76	769,777.10	1.80	357,217.86	46.27	390,876.40
1884.....	40,151,636.10	756,068.42	1.88	316,340.22	41.84	342,902.07
1885.....	42,137,800.60	819,885.75	1.95	274,710.48	33.50	242,762.51
1886.....	45,532,753.42	861,850.97	1.89	412,554.82	46.71	404,916.78
1887.....	50,617,776.15	950,292.38	1.88	390,226.12	41.06	400,156.33
1888.....	61,598,993.20	1,127,077.87	1.82	389,168.02	34.72	398,158.13
1889.....	75,992,207.15	1,324,265.73	1.74	550,264.50	41.55	571,428.33
1890.....	91,941,829.16	1,555,417.15	1.69	519,549.30	33.50	565,541.40
1891.....	93,519,766.16	1,569,723.26	1.68	573,139.42	36.50	511,663.78
1892.....	103,108,403.69	1,721,483.74	1.67	806,481.04	46.85	799,970.35
1893.....	89,146,710.16	1,495,885.22	1.70	871,562.49	58.26	915,711.50
1894.....	86,931,558.44	1,466,933.22	1.68	810,568.87	55.25	812,972.89
1895.....	90,841,948.31	1,499,017.34	1.66	520,096.96	34.68	635,554.68
1896.....	97,033,595.06	1,562,758.57	1.60	1,156,375.77	74.10	914,071.11
1897.....	99,811,036.53	1,536,209.97	1.53	376,799.27	24.66	355,244.46
1898.....	101,947,641.87	1,560,994.04	1.53	551,962.64	35.31	642,898.27
1899.....	125,396,181.32	1,732,459.45	1.38	1,081,996.65	62.35	1,016,556.34
1900.....	133,884,397.40	2,000,451.37	1.50	750,828.03	37.56	754,331.81
1901.....	121,862,578.30	2,039,819.32	1.67	900,843.36	44.16	1,023,895.31
1902.....	147,557,161.46	2,229,473.31	1.51	1,092,367.75	49.00	1,024,524.25
1903.....	158,299,136.00	2,355,573.87	1.49	1,193,573.33	50.68	1,216,203.22
1904.....	161,181,188.00	2,401,792.68	1.49	919,866.87	33.31	932,158.11
1905.....	168,770,512.00	2,534,420.67	1.50	1,263,005.42	50.00	1,506,366.12
1906.....	185,801,580.81	2,681,187.54	1.39	1,455,218.72	54.66	1,382,296.02
1907.....	177,222,488.00	2,824,982.69	1.59	1,093,457.75	39.00	1,098,066.80
1908.....	185,526,118.00	2,924,501.21	1.58	1,157,987.70	40.00	1,193,438.96
1909.....	224,819,161.00	3,227,903.92	1.44	988,526.82	31.00	936,002.32
1910.....	225,822,829.00	3,319,776.93	1.47	1,234,618.56	37.00	1,312,333.36
1911.....	236,625,244.00	3,392,814.54	1.43	1,098,834.61	36.00	1,103,806.38
1912.....	239,808,878.04	3,164,718.16	1.32	1,107,361.28	33.83	1,072,944.01
1913.....	252,544,762.00	3,154,335.22	1.42	1,062,883.50	33.30	1,077,976.08
1914.....	252,267,127.00	3,127,940.59	1.24	1,179,433.03	39.9	1,247,824.56
1915.....	272,053,708.00	3,955,399.74	1.39	1,377,774.87	38.7	1,404,181.92
1916.....	330,612,720.00	3,749,927.17	1.13	1,339,186.25	34.7	1,303,331.20
1917.....	387,190,153.00	4,323,963.04	1.12	1,161,349.83	37.9	1,644,044.86
1918.....	405,871,099.00	5,236,319.04	1.29	1,792,471.05	35.6	1,862,621.52

## LEGAL RESERVE LIFE

Year	Number of Policies in Force at End of Year	Amount in Force at End of Year	Claims Paid During Year	Premiums Received During Year
1882.....	2,237	\$ 7,120,297.50	\$ 75,193.45	\$ 115,159.62
1883.....	4,665	14,352,117.50	77,909.49	342,754.72
1884.....	4,101	15,777,082.92	202,608.54	358,244.44
1885.....	5,631	18,364,018.92	146,665.92	437,265.45
1886.....	7,929	23,102,242.72	250,826.12	524,225.87
1887.....	4,939	18,764,013.00	139,023.77	592,966.59
1888.....	6,229	22,417,297.26	243,161.50	752,717.59
1889.....	10,117	29,279,911.90	176,901.15	958,949.03
1890.....	10,027	36,562,574.62	518,143.94	1,219,548.28
1891.....	14,409	42,015,502.63	521,406.52	1,422,422.66
1892.....	21,419	50,732,538.88	327,599.99	1,578,335.40
1893.....	14,214	48,237,802.97	453,374.37	1,534,281.85
1894.....	14,247	45,507,497.81	570,247.56	1,515,731.95
1895.....	21,120	47,214,955.11	491,526.38	1,487,304.83
1896.....	22,315	48,690,332.59	466,175.23	1,538,033.82
1897.....	23,750	50,378,747.75	438,778.50	1,607,019.93
1898.....	28,972	55,551,977.94	496,048.32	1,718,651.51
1899.....	34,599	63,302,379.90	883,477.64	2,054,096.67
1900.....	40,482	70,171,171.66	790,922.46	2,298,432.39
1901.....	46,451	78,221,780.19	975,670.78	2,879,714.15
1902.....	56,705	89,148,397.00	793,025.14	3,290,150.74
1903.....	65,945	98,947,811.00	1,082,708.00	3,662,737.73
1904.....	74,962	107,332,268.00	1,135,047.75	3,848,212.89
1905.....	80,954	113,381,659.00	1,193,472.90	4,084,851.44
1906.....	86,265	113,538,447.96	1,305,337.53	4,242,324.33
1907.....	92,286	119,446,495.00	1,478,255.97	4,195,809.38
1908.....	94,346	123,360,174.00	1,397,896.99	4,267,535.04
1909.....	104,191	131,982,948.00	1,455,736.00	4,511,412.62
1910.....	112,894	137,284,606.00	1,998,682.00	4,795,412.30
1911.....	122,130	150,431,964.00	2,444,871.46	5,024,346.05
1912.....	132,120	166,175,416.00	1,972,089.84	5,371,132.13
1913.....	143,798	177,276,655.00	2,184,236.00	5,628,718.97
1914.....	144,044	177,313,858.00	1,914,551.00	6,058,207.88
1915.....	155,336	187,445,001.00	2,364,165.00	6,390,442.25
1916.....	183,483	217,273,539.00	3,072,649.00	6,890,323.44
1917.....	208,116	242,083,393.00	2,484,788.00	7,764,190.67
1918.....	222,417	264,332,250.00	4,112,672.00	8,489,805.33

## CASUALTY, FIDELITY AND SURETY

Year	Risks Written During Year	Premiums Received During Year	Losses Paid During Year
1882.....	\$ 4,800,100.00	\$ 41,655.95	\$ 21,072.52
1885.....	12,293,644.57	112,406.13	55,555.32
1886.....	17,495,658.85	156,421.68	111,179.25
1887.....	18,166,331.54	139,723.10	109,081.27
1888.....	22,362,581.89	153,892.79	75,489.88
1889.....	22,194,236.58	167,828.49	114,170.34
1890.....	27,300,655.88	243,430.52	112,529.23
1891.....	32,169,641.65	244,870.15	131,896.38
1892.....	40,679,540.19	291,633.75	107,998.19
1893.....	29,368,139.12	184,045.12	105,808.03
1894.....	29,331,614.34	222,854.05	141,406.09
1895.....	43,058,913.31	262,460.57	180,847.11
1896.....	60,156,371.81	308,346.77	165,882.52
1897.....	62,297,064.95	333,069.73	185,143.99
1898.....	58,420,251.92	372,600.06	174,418.68
1899.....	74,739,316.95	491,164.07	211,972.67
1900.....	88,177,229.27	509,969.66	291,516.69
1901.....	110,748,576.82	680,835.58	287,533.10
1902.....	134,387,112.68	852,748.49	379,632.15
1903.....	119,461,710.00	771,473.48	420,334.31
1904.....	96,255,409.00	787,022.42	476,264.37
1905.....	96,118,703.00	916,195.86	474,550.62
1906.....	119,593,977.83	960,866.42	391,112.67
1907.....	Not reported	1,073,756.63	471,274.53
1908.....	Not reported	1,043,000.85	488,568.94
1909.....	Not reported	1,182,879.24	504,169.58
1910.....	Not reported	1,340,397.55	540,952.66
1911.....	Not reported	1,328,719.66	581,118.62
1912.....	Not reported	1,346,395.46	639,400.07
1913.....	Not reported	1,324,359.80	535,808.33
1914.....	Not reported	1,316,243.74	579,380.03
1915.....	Not reported	1,735,969.87	687,577.71
1916.....	Not reported	2,072,044.96	701,261.00
1917.....	Not reported	2,764,373.05	918,396.23
1918.....	Not reported	3,297,788.72	1,036,793.33

The casualty, fidelity and accident business for the years 1883 and 1884 was included in the fire tables for those years.



## ASSESSMENT LIFE AND CASUALTY

Year	Risks Written	Premiums Received	Losses Paid
1893.....	\$ 9,273,770.00	\$215,075.72	\$220,646.68
1894.....	12,157,680.00	221,203.11	196,341.53
1895.....	7,956,075.00	217,701.48	189,157.13
1896.....	9,194,223.00	255,607.22	180,737.62
1897.....	12,448,596.75	194,612.53	122,082.12
1898.....	13,033,660.00	233,957.23	108,010.20
1899.....	13,264,600.00	195,610.52	152,312.64
1900.....	11,909,701.00	145,782.49	64,007.93
1901.....	3,346,717.16	148,155.13	101,060.67
1902.....	2,753,987.00	94,680.65	49,451.40
1903.....	3,949,624.00	103,803.33	58,645.37
1904.....	2,544,322.00	119,895.54	65,642.21
1905.....	3,068,314.00	128,947.22	83,733.32
1906.....	4,794,294.00	183,631.32	117,400.65
1907.....	3,464,777.00	170,678.40	157,740.21
1908.....	2,391,880.00	159,687.22	92,046.88
1909.....	2,591,188.00	183,886.72	104,768.26
1910.....	2,299,255.00	181,808.07	122,069.69
1911.....	1,505,436.00	88,460.39	37,292.78
1912.....	Not reported	93,144.81	47,073.69
1913.....	Not reported	101,917.67	50,414.15
1914.....	5,528,615.00	130,135.29	61,703.02
1915.....	8,516,567.00	146,698.94	125,476.58
1916.....	8,284,711.00	118,554.11	61,923.67
1917.....	.....	63,277.68	29,436.32
1918.....	.....	71,005.34	42,750.63

This business was not tabulated until the year 1893; prior to that time it was carried with fraternal orders.

## RECIPROCAL FIRE AND CASUALTY

Year	Risks Written During Year	Deposits Received During Year	Losses Paid During Year
1916.....	\$ 2,937,890.00	\$ 24,648.61	\$ 1,626.50
1917.....	4,240,300.00	41,299.01	5,614.95
1918.....	4,333,933.00	59,189.55	9,319.51

## FRATERNAL

Year	Number of Policies In Force at End of Year	Amount In Force at End of Year	Claims Paid During Year	Assessments Received During Year
1916.....	103,527	\$152,215,973.00	\$1,511,741.00	\$1,828,389.00
1917.....	107,117	154,909,534.00	1,557,033.00	1,813,702.00
1918.....	107,087	154,993,240.00	2,144,330.00	2,030,930.00

## COUNTY MUTUAL FIRE

Year	Net Risks Written	Net Premiums Received	Losses Paid	Losses Incurred	Ratio
1910.....	\$ 592,783	\$ 3,069.56	\$ 261.65	\$ 261.65	.....
1911.....	419,399	2,802.38	883.73	883.73	.....
1912.....	761,647	3,328.76	2,802.70	2,902.70	.....
1913.....	1,426,826	7,077.14	1,813.10	1,813.10	33.3
1914.....	1,938,365	10,748.25	7,388.41	7,388.41	39.9
1915.....	2,145,502	12,618.18	6,256.52	6,256.52	38.7
1916.....	4,796,354	25,740.88	19,184.82	19,184.82	34.7
1917.....	5,601,608	33,034.26	24,042.31	24,042.21	73.0
1918.....	9,353,345	62,776.16	26,671.77	26,671.77	42.5

## ASSESSMENT HAIL

Year	Net Risks Written	Premiums Received	Losses Paid
1910.....	.....	\$ 2,515.90	\$ 3,524.94
1911.....	.....	1,819.78	1,048.78
1912.....	.....	14,677.29	14,616.63
1913.....	444,422.00	30,078.80	15,998.72
1914.....	790,615.00	58,731.86	25,843.51
1915.....	1,075,467.00	78,838.20	95,359.91
1916.....	706,711.00	67,675.03	39,905.53
1917.....	1,309,750.00	134,858.69	44,654.65
1918.....	2,865,251.00	287,304.88	186,452.70



# Fire and Fire and Marine Insurance Companies

1918

ABSTRACTS COMPILED FROM THE ANNUAL  
STATEMENTS OF THE FIRE AND FIRE AND  
MARINE INSURANCE COMPANIES AUTHORIZED  
TO TRANSACT BUSINESS IN THE STATE OF  
COLORADO, SHOWING THEIR FINANCIAL CON-  
DITION ON DECEMBER 31, 1918.

**AETNA INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated June, 1819.

Commenced business August 17, 1819.

Home Office, 670 Main St., Hartford, Conn.

President, WM. B. CLARK.

Secretary, E. J. SLOAN.

Vice-Presidents, HENRY E. REES, A. N. WILLIAMS.

**CAPITAL**

Capital paid up in cash, \$5,000,000.

**INCOME**

Net premium income .....	\$ 18,319,355.72
Total investment income .....	1,147,772.80
Miscellaneous income .....	47,395.72
<hr/>	
Total income .....	\$ 19,514,524.24
Ledger assets December 31, 1917.....	30,137,123.75
<hr/>	
Total .....	\$ 49,651,647.99

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 8,807,806.19
Paid stockholders for interest or dividends .....	1,000,000.00
Other disbursements .....	7,046,240.17
<hr/>	
Total disbursements .....	\$ 16,854,046.36
Balance .....	\$ 32,797,601.63

**ASSETS**

Total admitted assets .....\$ 32,074,778.15

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 18,170,745.46
Capital, \$5,000,000.00; surplus, \$8,904,032.69.....	13,904,032.69
<hr/>	
Total liabilities .....	\$ 32,074,778.15

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force December 31, 1918.....	\$2,547,312.200	\$ 28,129,916.23

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 16,853,278.76
Underwriting income earned during 1918.....	16,800,228.01
Losses incurred during 1918.....	9,047,749.23
Underwriting expenses incurred during 1918.....	7,124,016.21
Gain from underwriting during 1918.....	628,462.57

## INVESTMENT EXHIBIT

Investment income earned during 1918.....	\$	1,221,932.34
Loss on investments during 1918.....		473,247.06
Investment expenses incurred during 1918.....		44,255.19
Gain from investments during 1918.....		704,430.09

## MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1918.....	\$	1,000,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		342,065.00
Per cent. of losses incurred to premiums earned.....		53.69
Per cent. of underwriting expenses incurred to premiums earned		42.27
Per cent. of investment expenses incurred to interest and rents earned .....		3.76
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.15

## COLORADO BUSINESS DURING YEAR

Gross risks written .....	\$	8,467,879.00
Less \$1,143,274 risks cancelled, and \$786,290 reinsurance.....		1,929,564.00
Net risks written.....	\$	6,538,315.00
Gross premiums on risks written.....	\$	129,842.27
Less \$15,586.23 return premiums, and \$13,207.64 reinsurance.....		28,793.87
Net premiums received.....	\$	101,048.40
Losses paid (deducting salvage).....	\$	37,183.80
Less losses on risks reinsured.....		4,942.14
Net losses paid.....	\$	32,241.66
Losses incurred .....	\$	39,001.34
Less losses on risks reinsured.....		4,942.14
Net losses incurred.....	\$	34,059.20

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 13,175.48	\$ 4,366.81
Tourist Baggage .....		
Registered Mail .....	40.13	
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

## Coverage on Automobiles in Colorado

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ 8,995.99	\$ 2,080.41	\$ 3,105.16
Theft .....	4,179.49	1,261.65	1,261.65
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**AGRICULTURAL INSURANCE COMPANY**  
**WATERTOWN, N. Y.**

Incorporated 1863.

Commenced business 1853

Home Office, 203 Washington St., Watertown, N. Y.

President W. H. STEVENS.

Secretary P. H. WILLMOTT.

Vice-President, J. Q. ADAMS.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 3,652,515.73
Total investment income .....	280,054.20
Miscellaneous income .....	11,440.31
	<hr/>
Total income .....	\$ 3,944,010.24
Ledger assets December 31, 1917.....	5,736,532.18
	<hr/>
Total .....	\$ 9,680,542.42

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,635,845.16
Paid stockholders for interest or dividends.....	200,000.00
Other disbursements .....	1,548,361.14
	<hr/>
Total disbursements .....	\$ 3,384,206.30
Balance .....	\$ 6,296,336.12

**ASSETS**

Total admitted assets .....	\$ 6,168,419.57
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,737,561.42
Capital, \$500,000; surplus, \$1,930,858.15.....	2,430,858.15
	<hr/>
Total liabilities .....	\$ 6,168,419.57

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$568,987,500	\$ 5,511,903.77

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,233,739.79
Underwriting income earned during 1918 .....	3,234,207.25
Losses incurred during 1918 .....	1,784,243.27
Underwriting expenses incurred during 1918.....	1,401,982.24
Gain from underwriting during 1918.....	47,981.74

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	320,217.56
Loss on investments during 1918.....		134,561.36
Investment expenses incurred during 1918.....		8,358.88
Gain from investments during 1918.....		177,297.32

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	200,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		29,875.06
Per cent. of losses incurred to premiums earned.....		55.17
Per cent. of underwriting expenses incurred to premiums earned.....		43.35
Per cent. of investment expenses incurred to interest and rents earned.....		2.93
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.30

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	4,956,300.00
Less \$674,106 risks cancelled, and \$895,400 reinsurance.....		1,569,550.00
Net risks written.....	\$	3,386,750.00
Gross premiums on risks written.....	\$	62,801.73
Less \$8,892.60 return premiums, and \$12,372.09 reinsurance.....		21,264.69
Net premiums received.....	\$	41,537.04
Losses paid (deducting salvage).....	\$	12,627.00
Less losses on risks reinsured.....		3,261.00
Net losses paid.....	\$	9,366.00
Losses incurred.....	\$	11,555.00
Less losses on risks reinsured.....		3,310.00
Net losses incurred.....	\$	8,245.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 7,420.17	\$ 1,857.00
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	42.49	
Hail.....		
Sprinkler Leakage.....	30.07	
Explosion.....	47.38	
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 483.35	\$ 13.50	\$ 13.50
Theft.....	5,837.50	1,429.54	1,526.00
Collision.....	340.51	105.61	105.50
Property Damage.....	758.81	209.00	212.00
Embezzlement.....			
Liability.....			

**THE ALLEMANIA FIRE INSURANCE COMPANY**  
**PITTSBURGH, PENNSYLVANIA**

Incorporated April 27, 1868.

Commenced business July 1, 1868.

Home Office, 316 Fourth Avenue, Pittsburgh, Pa.

President, W. STEINMEYER.

Secretary, CHARLES B. REITER.

Treasurer, CHARLES F. WELLS.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,165,040.17	
Total investment income.....	102,407.29	
Miscellaneous income .....	307.98	
	<hr/>	
Total income .....		\$ 1,267,755.44
Ledger assets December 31, 1917.....		2,112,977.34
		<hr/>
Total .....		\$ 3,380,732.78

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 486,516.45	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements .....	529,060.46	
	<hr/>	
Total disbursements .....		\$ 1,055,576.91
Balance .....		<hr/> \$ 2,325,155.87

**ASSETS**

Total admitted assets .....	\$ 2,386,676.24
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,233,742.87
Capital, \$200,000; surplus, \$952,933.37.....	1,152,933.37
	<hr/>
Total liabilities .....	\$ 2,386,676.24

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force December 31, 1918.....	\$205,134,012	\$ 2,063,339.01

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,034,862.61
Underwriting income earned during 1918.....	1,026,103.87
Losses incurred during 1918.....	487,795.73
Underwriting expenses incurred during 1918.....	538,909.55
Loss from underwriting during 1918 .....	601.41

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	107,965.79
Loss on investments during 1918.....		400.00
Investment expenses incurred during 1918.....		9,814.47
Gain from investments during 1918.....		97,751.32

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	40,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		57,149.91
Per cent. of losses incurred to premiums earned.....		47.13
Per cent. of underwriting expenses incurred to premiums earned		52.07
Per cent. of investment expenses incurred to interest and rents earned		.096
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.71

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,747,360.00
Less \$314,573 risks cancelled, and \$348,368 reinsurance.....		662,941.00
Net risks written.....	\$	1,084,419.00
Gross premiums on risks written.....	\$	23,371.24
Less \$2,554.41 return premiums, and \$5,688.31 reinsurance.....		8,242.72
Net premiums received.....	\$	15,128.52
Losses paid (deducting salvage).....	\$	9,210.53
Less losses on risks reinsured.....		5,393.84
Net losses paid.....	\$	3,816.69
Losses incurred .....	\$	8,817.55
Less losses on risks reinsured.....		5,393.84
Net losses incurred.....	\$	3,423.71

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE ALLIANCE INSURANCE COMPANY OF  
PHILADELPHIA  
PHILADELPHIA, PA.**

Incorporated 1904.

Commenced business Jan. 1, 1905.

Home Office, 3rd and Walnut Sts., Philadelphia, Pa.

President BENJAMIN RUSH.

Secretary, JOHN KREMER

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

**CAPITAL**

Capital paid up in cash, \$750,000

**INCOME**

Net premium income .....	\$ 2,053,665.18
Total investment income .....	141,679.22
Miscellaneous income .....	4,261.66
<b>Total income .....</b>	<b>\$ 2,199,606.06</b>
Ledger assets December 31, 1917.....	3,510,141.87
<b>Total .....</b>	<b>\$ 5,709,747.93</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,017,578.38
Paid stockholders for interest or dividends.....	75,000.00
Other disbursements .....	637,999.26
<b>Total disbursements .....</b>	<b>\$ 1,730,577.64</b>
Balance .....	\$ 3,979,170.29

**ASSETS**

Total admitted assets .....	\$ 3,831,945.75
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 2,331,945.75
Capital, \$750,000.00; surplus, \$750,000.00 .....	1,500,000.00
<b>Total liabilities .....</b>	<b>\$ 3,831,945.75</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$225,162,129	\$ 2,289,654.88

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,867,916.47
Underwriting income earned during 1918 .....	1,867,941.62
Losses incurred during 1918 .....	1,021,654.94
Underwriting expenses incurred during 1918.....	648,803.15
Gain from underwriting during 1918.....	197,483.53

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	152,182.98
Loss on investments during 1918 .....		54,375.82
Investment expenses incurred during 1918.....		4,068.10
Gain from investments during 1918 .....		93,739.06

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	75,000.00
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918.....		
Per cent. of losses incurred to premiums earned.....		54.69
Per cent. of underwriting expenses incurred to premiums earned .....		34.73
Per cent. of investment expenses incurred to interest and rents earned .....		2.68
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		89.29

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	562,220.00
Less \$53,350 risks cancelled, and \$116,821 reinsurance.....		170,171.00
Net risks written .....	\$	392,049.00
Gross premiums on risks written .....	\$	7,198.35
Less \$733.63 return premiums and \$2,066.49 reinsurance .....		2,800.12
Net premiums received .....	\$	4,398.23
Losses paid (deducting salvage) .....	\$	220.73
Less losses on risks reinsured .....		10.63
Net losses paid .....	\$	210.10
Losses incurred .....	\$	220.73
Less losses on risks reinsured .....		10.63
Net losses incurred .....	\$	210.10

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,362.48	\$ 636.10
Tourist Baggage .....	52.50	
Registered Mail .....		
Windstorm and Tornado .....	1.00	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918	
Fire.....	} \$ 2,308.65		\$ 636.10	
Theft.....				
Collision .....		31.95		
Property Damage .....		21.88		
Embezzlement .....				
Liability .....				



**AMERICAN ALLIANCE INSURANCE COMPANY**  
**NEW YORK, N. Y.**

Incorporated February, 1897.

Commenced business February 8, 1897.

Home Office, No. 1 Liberty St., New York, N. Y.

President, CHARLES G. SMITH.

Secretary, EDWIN M. CRAGIN.

Asst. Secretaries, JESSE E. WHITE, ALEXANDER R PHILLIPS.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 1,104,607.37
Total investment income .....	138,258.24
Miscellaneous income .....	20.00
<b>Total income .....</b>	<b>\$ 1,242,885.61</b>
Ledger assets December 31, 1917.....	3,123,688.37
<b>Total .....</b>	<b>\$ 4,366,573.98</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 422,801.96
Paid stockholders for interest or dividends.....	135,000.00
Other disbursements .....	442,935.71
<b>Total disbursements .....</b>	<b>\$ 1,000,737.67</b>
Balance .....	\$ 3,365,836.31

**ASSETS**

Total admitted assets .....	\$ 3,021,207.90
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 976,688.61
Capital, \$1,000,000; surplus, \$1,044,519.29 .....	2,044,519.29
<b>Total liabilities .....</b>	<b>\$ 3,021,207.90</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force December 31, 1918.....	\$194,711,542	\$ 1,490,405.39

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 890,417.49
Underwriting income earned during 1918.....	411,217.96
Losses incurred during 1918.....	415,432.46
Underwriting expenses incurred during 1918 .....	63,767.07
Gain from underwriting during 1918.....	890,417.49

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	215,814.81
Loss on investments during 1918.....		23,731.97
Investment expenses incurred during 1918.....		3,771.28
Gain from investments during 1918.....		188,311.56

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	135,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		102,207.13
Per cent. of losses incurred to premiums earned.....		46.18
Per cent. of underwriting expenses incurred to premiums earned.....		46.66
Per cent. of investment expenses incurred to interest and rents earned.....		2.65
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.42

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,630,076.00
Less \$657,415 risks cancelled, and \$1,518,945 reinsurance.....		2,176,360.00
Net risks written .....	\$	453,716.00
Gross premiums on risks written.....	\$	60,465.64
Less \$5,193.47 return premiums, and \$49,522.61 reinsurance.....		54,716.08
Net premiums received .....	\$	5,749.56
Losses paid (deducting salvage).....	\$	26,295.89
Less losses on risks reinsured.....		26,065.88
Net losses paid .....	\$	230.01
Losses incurred .....	\$	25,205.89
Less losses on risks reinsured.....		24,857.88
Net losses incurred .....	\$	348.01

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 36.05	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	80.03	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 28.85		
Theft .....	7.20		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**AMERICAN CENTRAL INSURANCE COMPANY  
ST. LOUIS, MO.**

Incorporated Feb., 1853.

Commenced business Feb., 1853.

Home Office, 816 Olive St., St. Louis, Mo.

President, B. G. CHAPMAN, JR.

Secretary, HAROLD M. HESS.

Vice-President, WM. B. HAMMOND.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 2,174,178.02	
Total investment income .....	160,032.14	
Miscellaneous income .....	1,343.66	
<b>Total income .....</b>		<b>\$ 2,335,554.82</b>
Ledger assets December 31, 1917.....		4,790,207.47
<b>Total .....</b>		<b>\$ 7,125,762.29</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,173,752.49	
Paid stockholders for interest or dividends.....		
Other disbursements .....	903,120.90	
<b>Total disbursements .....</b>		<b>\$ 2,076,873.39</b>
Balance .....		\$ 5,048,888.90

**ASSETS**

Total admitted assets .....	\$ 4,562,928.19
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,324,949.41
Capital, \$1,000,000; surplus, \$1,237,978.78.....	2,237,978.78
<b>Total liabilities .....</b>	<b>\$ 4,562,928.19</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$379,760,240	\$ 3,869,179.70

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,040,999.46
Underwriting income earned during 1918.....	2,044,044.50
Losses incurred during 1918 .....	1,159,238.56
Underwriting expenses incurred during 1918.....	905,306.58
Loss from underwriting during 1918.....	20,500.64

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	166,388.71
Loss on investments during 1918.....		20,384.19
Investment expenses incurred during 1918.....		4,677.02
Gain from investments during 1918.....		141,327.50

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	140,976.55
Per cent. of losses incurred to premiums earned.....		57.99
Per cent. of underwriting expenses incurred to premiums earned.....		44.35
Per cent. of investment expenses incurred to interest and rents earned.....		2.81
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.57

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,225,221.00
Less \$773,586 risks cancelled, and \$1,452,608 reinsurance.....		2,226,194.00
Net risks written .....	\$	999,027.00
Gross premiums on risks written.....	\$	39,013.51
Less \$5,564.51 return premiums, and \$19,898.93 reinsurance.....		25,463.44
Net premiums received .....	\$	13,550.07
Losses paid (deducting salvage).....	\$	7,654.64
Less losses on risks reinsured.....		4,578.61
Net losses paid .....	\$	3,076.03
Losses incurred .....	\$	3,611.84
Less losses on risks reinsured.....		1,877.53
Net losses incurred .....	\$	1,734.31

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,283.34	\$ 54.18
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,283.34	\$ 329.18	\$ 54.18
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	20,937.51
Loss on investments during 1918.....		3,985.35
Investment expenses incurred during 1918.....		4,886.53
Gain from investments during 1918.....		12,565.63

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		33,408.12
Per cent. of losses incurred to premiums earned.....		31.23
Per cent. of underwriting expenses incurred to premiums earned.....		46.28
Per cent. of investment expenses incurred to interest and rents earned.....		21.14
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.50

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	276,020.00
Less \$14,000 risks cancelled, and \$68,750 reinsurance.....		82,750.00
Net risks written.....	\$	193,270.00
Gross premiums on risks written.....	\$	3,166.28
Less \$162.70 return premiums, and \$853.65 reinsurance.....		1,016.35
Net premiums received.....	\$	2,149.93
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred.....		
Less losses on risks reinsured.....		
Net losses incurred.....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			



**AMERICAN EAGLE FIRE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated August, 1915.

Commenced business August, 1915.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURM.

Vice-President, F. W. KOECKERT.

Auditor, EDWARD RANDALL.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 1,507,242.89	
Total investment income .....	145,365.36	
Miscellaneous income .....	1,145,407.64	
Total income .....		\$ 2,798,015.89
Ledger assets December 31, 1917 .....		2,706,558.51
Total .....		\$ 5,504,574.40

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 411,672.65	
Paid stockholders for interest or dividends .....	130,000.00	
Other disbursements .....	1,847,255.27	
Total disbursements .....		\$ 2,388,927.92
Balance .....		\$ 3,115,646.48

**ASSETS**

Total admitted assets .....	\$ 3,134,802.36
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,234,230.19
Capital, \$1,000,000.00; surplus, \$900,572.17 .....	1,900,572.17
Total liabilities .....	\$ 3,134,802.36

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$162,898,515	\$ 1,617,440.93

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,002,260.82
Underwriting income earned during 1918 .....	997,917.76
Losses incurred during 1918 .....	584,616.85
Underwriting expenses incurred during 1918 .....	431,397.44
Loss from underwriting during 1918 .....	18,096.53

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	249,310.90
Loss on investments during 1918.....		23,527.00
Investment expenses incurred during 1918.....		2,754.43
Gain from investments during 1918.....		223,029.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	130,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		82,537.02
Per cent. of losses incurred to premiums earned.....		58.33
Per cent. of underwriting expenses incurred to premiums earned.....		43.04
Per cent. of investment expenses incurred to interest and rents earned.....		2.07
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.99

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,646,005.00
Less \$231,258 risks cancelled, and \$834,551 reinsurance.....		1,065,809.00
Net risks written .....	\$	580,196.00
Gross premiums on risks written.....	\$	22,620.82
Less \$2,610.63 return premiums, and \$11,909.92 reinsurance.....		14,520.55
Net premiums received .....	\$	8,100.27
Losses paid (deducting salvage).....	\$	1,723.11
Less losses on risks reinsured.....		1,378.50
Net losses paid .....	\$	344.61
Losses incurred .....	\$	1,888.11
Less losses on risks reinsured.....		604.50
Net losses incurred .....	\$	1,283.61

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 172.22	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 137.63		
Theft .....	34.59		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	24,912.77
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,996.88
Gain from investments during 1918.....		55,168.26

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918 .....	\$	116,737.23
Per cent. of losses incurred to premiums earned.....		68.1
Per cent. of underwriting expenses incurred to premiums earned		67.4
Per cent. of investment expenses incurred to interest and rents earned .....		8.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		79.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	347,542.00
Less \$60,275 risks cancelled.....		60,275.00
Net risks written .....	\$	287,267.00
Gross premiums on risks written (reinsurance).....	\$	3,170.11
Less \$461.68 return premiums.....		461.68
Net premiums received .....	\$	2,708.43
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid .....		
Losses incurred .....	\$	3.00
Less losses on risks reinsured.....		
Net losses incurred .....	\$	3.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE AMERICAN INSURANCE COMPANY  
NEWARK, N. J.**

Incorporated Feb. 20, 1846.

Commenced business April 1, 1846.

Home Office, No. 70 Park Place, Newark, N. J.

President, C. W. BAILEY.

Secretary, F. HOADLEY.

Vice-Presidents, C. E. SHELDON and W. E. STEWART.

Treasurer, A. C. CYPHERS.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$	6,676,876.91
Total investment income .....		523,797.44
Miscellaneous income .....		450,127.07
		Total income .....
	\$	7,650,801.42
Ledger assets December 31, 1917.....		12,553,139.31
		Total .....
	\$	20,203,940.73

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	2,763,004.63
Paid stockholders for interest or dividends.....		400,000.00
Other disbursements .....		2,754,067.45
		Total disbursements .....
	\$	5,917,072.08
Balance .....		\$ 14,286,868.65

**ASSETS**

Total admitted assets .....	\$	13,623,743.57
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	8,923,231.42
Capital, \$2,000,000; surplus, \$2,700,512.15 .....		4,700,512.15
		Total liabilities .....
	\$	13,623,743.57

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$1,276,899,317	\$ 13,445,184.28

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	5,811,556.53
Underwriting income earned during 1918.....		5,835,131.08
Losses incurred during 1918.....		3,013,203.28
Underwriting expenses incurred during 1918.....		2,780,818.11
Gain from underwriting during 1918.....		41,109.69

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	537,163.44
Loss on investments during 1918.....		325,290.52
Investment expenses incurred during 1918.....		35,483.89
Loss from investments during 1918.....		176,389.03

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	400,000.00
Dividends forfeited to policyholders during 1918.....		37.00
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		135,491.52
Per cent. of losses incurred to premiums earned.....		51.9
Per cent. of underwriting expenses incurred to premiums earned		47.7
Per cent. of investment expenses incurred to interest and rents earned		6.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.2

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,981,089.00
Less \$1,186,063 risks cancelled, and \$839,641 reinsurance.....		2,025,704.00
Net risks written .....	\$	4,955,385.00
Gross premiums on risks written.....	\$	97,507.66
Less \$16,318.30 return premiums, and \$13,318.78 reinsurance.....		29,637.08
Net premiums received .....	\$	67,870.58
Losses paid (deducting salvage).....	\$	12,927.96
Less losses on risks reinsured.....		1,620.61
Net losses paid .....	\$	11,307.35
Losses incurred .....	\$	14,841.04
Less losses on risks reinsured.....		1,660.83
Net losses incurred .....	\$	13,180.21

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

(Included Above)

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 7,867.29	\$ 683.13
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	1,032.59	851.40
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 7,867.29	\$ 683.13	\$ 683.13
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



## THE AMERICAN NATIONAL FIRE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated Sept. 15, 1914.

Commenced business Nov. 28, 1916.

Home Office, 16 E. Broad St., Columbus, Ohio.

President, JOHN W. ZUBER.

Secretary JOHN A. DODD.

Vice-Pres., CHAS. S. KRUMM.

Treasurer, OSCAR A. SCHENCK.

**CAPITAL**

Capital paid up in cash, \$350,000.

**INCOME**

Net premium income .....	\$ 118,823.53	
Total investment income .....	31,662.50	
Miscellaneous income .....	10.00	
Total income .....		\$ 150,496.03
Ledger assets Dec. 31, 1917.....		606,107.01
Total .....		\$ 756,603.04

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 37,361.38	
Paid stockholders for interest or dividends.....		
Other disbursements .....	69,305.74	
Total disbursements .....		106,667.12
Balance .....		\$ 649,935.92

**ASSETS**

Total admitted assets .....	\$ 650,612.20
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 86,048.83
Capital, \$350,000; surplus, \$214,563.37.....	564,563.37
Total liabilities .....	\$ 650,612.20

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$10,694,564	\$ 115,196.13

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 78,602.48
Underwriting income earned during 1918.....	78,701.87
Losses incurred during 1918.....	52,324.29
Underwriting expenses incurred during 1918.....	66,836.27
Loss from underwriting during 1918.....	40,458.69

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	33,723.26
Loss on investments during 1918.....		1,950.99
Investment expenses incurred during 1918.....		4,505.80
Gain from investments during 1918.....		27,266.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....	\$	13,192.22
Per cent. of losses incurred to premiums earned.....		66.50
Per cent. of underwriting expenses incurred to premiums earned.....		78.30
Per cent. of investment expenses incurred to interest and rents earned.....		14.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		111.73

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,582,643.00
Less \$407,866 risks cancelled, and \$126,250 reinsurance.....		534,116.00
Net risks written .....	\$	1,048,527.00
Gross premiums on risks written .....	\$	19,425.89
Less \$3,404.42 return premiums, and \$1,738.20 reinsurance.....		5,142.62
Net premiums received .....	\$	14,283.27
Losses paid (deducting salvage) .....	\$	3,441.23
Less losses on risks reinsured .....		3.24
Net losses paid .....	\$	3,437.99
Losses incurred .....	\$	3,459.33
Less losses on risks reinsured .....		3.24
Net losses incurred .....	\$	3,456.09

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 586.40	\$ 99.65
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	54.45	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 313.01		
Theft .....	273.39	99.65	99.65
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**ATLAS ASSURANCE CO., LTD.**  
**LONDON, ENGLAND**

Incorporated 1808

Commenced business in United States 1886

U. S. Branch Office, 100 William St., New York, N. Y.

United States Manager, FRANK LOCK.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,920,082.04
Total investment income .....	132,339.14
Miscellaneous income .....	13,869.94
<b>Total income .....</b>	<b>\$ 3,066,291.12</b>
Ledger assets December 31, 1917.....	3,722,208.18
<b>Total .....</b>	<b>\$ 6,788,499.30</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,314,312.66
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	1,190,397.86
<b>Total disbursements .....</b>	<b>\$ 2,504,710.52</b>
<b>Balance .....</b>	<b>\$ 4,283,788.78</b>

**ASSETS**

Total admitted assets .....	\$ 3,957,085.57
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,728,806.80
Deposit capital, \$200,000; surplus, \$1,028,278.77 .....	1,228,278.77
<b>Total liabilities .....</b>	<b>\$ 3,957,085.57</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$459,913.681	\$ 4,644,969.37

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,541,189.07
Underwriting income earned during 1918 .....	2,536,870.42
Losses incurred during 1918 .....	1,316,854.98
Underwriting expenses incurred during 1918 .....	1,138,460.03
<b>Gain from underwriting during 1918 .....</b>	<b>81,555.41</b>

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	138,316.89
Loss on investments during 1918.....		45,563.41
Investment expenses incurred during 1918.....		10,867.31
Gain from investments during 1918.....		81,886.17

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	11,412.44
Remittances to Home Office in 1918.....		18,690.42
Increase in surplus during 1918.....		155,850.81
Per cent. of losses incurred to premiums earned.....		51.80
Per cent. of underwriting expenses incurred to premiums earned		44.40
Per cent. of investment expenses incurred to interest and rents earned		8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.15

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	5,406,805.00
Less \$968,283.00 risks cancelled, and \$1,125,916 reinsurance.....		2,094,199.00
Net risks written .....	\$	3,312,606.00
Gross premiums on risks written.....	\$	77,112.20
Less, \$12,191.63 return premiums, and \$16,223.43 reinsurance.....		28,415.06
Net premiums received .....	\$	48,697.14
Losses paid (deducting salvage).....	\$	8,828.21
Less losses on risks reinsured .....		1,147.32
Net losses paid .....	\$	7,680.89
Losses incurred .....	\$	10,552.45
Less losses on risks reinsured .....		2,597.32
Net losses incurred .....	\$	7,955.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD,  
CONN.  
HARTFORD, CONN.**

Incorporated June 13, 1907.

Commenced business April, 1913.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, J. C. BARDEN.

Vice-President, M. B. BRAINARD.

Treasurer, C. H. REMINGTON.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 7,834,171.40	
Total investment income .....	250,961.69	
Miscellaneous income .....	61,767.61	
Total income .....		\$ 8,146,900.70
Ledger assets December 31, 1917.....		7,143,915.82
Total .....		\$ 15,290,816.52

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,271,568.87	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements .....	2,692,626.01	
Total disbursements .....		\$ 6,164,194.88
Balance .....		\$ 9,126,621.64

**ASSETS**

Total admitted assets .....	\$ 9,216,200.73
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 5,382,334.00
Capital, \$2,000,000; surplus, \$1,833,866.73.....	3,833,866.73
Total liabilities .....	\$ 9,216,200.73

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$597,851,330	\$ 6,217,073.27

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,484,926.56
Underwriting income earned during 1918.....	6,471,859.86
Losses incurred during 1918.....	4,101,701.27
Underwriting expenses incurred during 1918.....	2,778,887.24
Loss from underwriting during 1918.....	408,728.65

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	268,513.59
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		7,175.36
Gain from investments during 1918.....		261,338.23

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	200,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		346,326.63
Per cent. of losses incurred to premiums earned.....		63.24
Per cent. of underwriting expenses incurred to premiums earned.....		42.85
Per cent. of investment expenses incurred to interest and rents earned.....		2.69
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.15

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,436,529.00
Less \$365,202 risks cancelled, and \$430,171 reinsurance.....		795,373.00
Net risks written .....	\$	1,641,156.00
Gross premiums on risks written.....	\$	41,104.49
Less \$6,031.57 return premiums, and \$5,517.76 reinsurance.....		11,549.33
Net premiums received .....	\$	29,555.16
Losses paid (deducting salvage).....	\$	11,637.00
Less losses on risks reinsured.....		359.59
Net losses paid .....	\$	11,277.41
Losses incurred .....	\$	10,578.41
Less losses on risks reinsured.....		306.45
Net losses incurred .....	\$	10,271.96

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 6,732.32	\$ 2,856.37
Tourist Baggage .....	163.00	
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 4,239.67	\$ 1,301.45	\$ 1,311.45
Theft .....	2,492.65	1,544.92	1,544.92
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**BOSTON INSURANCE COMPANY  
BOSTON, MASS.**

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Incorporated Dec. 23, 1873.

Commenced business Jan. 20, 1874.

Home Office, 87 Kilby St., Boston, Mass.

President, WM. R. HEDGE.

Secretary, FREEMAN NICKERSON.

Vice-President, HERBERT FULLER.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 7,565,251.44
Total investment income .....	387,585.75
Miscellaneous income .....	27,941.36
	<hr/>
Total income .....	\$ 7,980,778.55
Ledger assets December 31, 1917.....	9,477,490.75
	<hr/>
Total .....	\$ 17,458,269.30

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,552,760.06
Paid stockholders for interest or dividends.....	240,000.00
Other disbursements .....	2,657,885.25
	<hr/>
Total disbursements .....	\$ 6,450,645.31
Balance .....	\$ 11,007,623.99

**ASSETS**

Total admitted assets .....	\$ 11,047,646.64
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 6,823,508.76
Capital, \$1,000,000; surplus, \$3,224,137.88.....	4,224,137.88
	<hr/>
Total liabilities .....	\$ 11,047,646.64

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$789,620,163	\$ 8,797,584.42

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,493,310.12
Underwriting income earned during 1918 .....	6,554,681.54
Losses incurred during 1918 .....	3,926,482.62
Underwriting expenses incurred during 1918 .....	2,483,212.53
Gain from underwriting during 1918.....	144,986.39

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	488,940.10
Loss on investments during 1918.....		70,395.37
Investment expenses incurred during 1918.....		33,418.56
Gain from investments during 1918.....		385,126.17

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	240,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		230,977.66
Per cent. of losses incurred to premiums earned.....		60.46
Per cent. of underwriting expenses incurred to premiums earned.....		38.24
Per cent. of investment expenses incurred to interest and rents earned.....		8.13
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.85

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,642,557.00
Less \$321,868 risks cancelled, and \$149,979 reinsurance.....		471,847.00
Net risks written .....	\$	1,170,710.00
Gross premiums on risks written .....	\$	23,731.42
Less \$3,674.30 return premiums, and \$2,388.11 reinsurance .....		6,062.41
Net premiums received .....	\$	17,669.01
Losses paid (deducting salvage) .....	\$	3,405.40
Less losses on risks reinsured .....		236.25
Net losses paid .....	\$	3,169.15
Losses incurred .....	\$	3,158.09
Less losses on risks reinsured .....		321.25
Net losses incurred .....	\$	2,836.84

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,758.54	\$ 949.47
Tourist Baggage .....	49.72	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ 2,291.84	\$ 672.06	\$ 702.06
Theft .....	1,274.60	39.31	39.31
Collision .....	47.20	.....	.....
Property Damage .....	144.90	208.10	208.10
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**BRITISH AMERICA ASSURANCE COMPANY**  
**TORONTO, PROVINCE OF ONTARIO, DOMINION OF**  
**CANADA**

Incorporated Feb. 13, 1833.

Commenced business in U. S. in 1874.

Home Office, 18, 20 and 22 Front St. East, Toronto, Ontario, Canada.

President, W. B. MEIKLE.

Secretary, E. F. GARROW.

Auditor, H. E. STINSON.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	1,724,251.04
Total investment income .....		80,779.44
Miscellaneous income .....		282,689.29
		\$ 2,087,719.77
Total income .....		\$ 2,087,719.77
Ledger assets December 31, 1917.....		2,249,530.44
		\$ 4,337,250.21
Total .....		\$ 4,337,250.21

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	899,060.58
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		929,825.48
		\$ 1,828,886.06
Total disbursements .....		\$ 1,828,886.06
Balance .....		\$ 2,508,364.15

**ASSETS**

Total admitted assets .....	\$	2,462,182.24
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,645,684.41
Deposit capital, \$200,000; surplus, \$616,497.83.....		816,497.83
		\$ 2,462,182.24
Total liabilities .....		\$ 2,462,182.24

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$253,022,683	\$ 2,589,215.24

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	1,550,142.26
Underwriting income earned during 1918.....		1,546,613.74
Losses incurred during 1918.....		903,599.35
Underwriting expenses incurred during 1918.....		738,843.77
Loss from underwriting during 1918.....		95,829.38

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	92,402.00
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		2,191.37
Gain from investments during 1918.....		90,210.63

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	282,659.29
Remittances to Home Office in 1918.....		236,484.21
Increase in surplus during 1918.....		43,570.48
Per cent. of losses incurred to premiums earned.....		58.29
Per cent. of underwriting expenses incurred to premiums earned		47.66
Per cent. of investment expenses incurred to interest and rents earned		2.64
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.34

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,014,129.00
Less \$529,850 risks cancelled, and \$937,609 reinsurance.....		1,467,459.00
Net risks written .....	\$	1,546,670.00
Gross premiums on risks written.....	\$	45,325.92
Less \$5,980.69 return premiums, and \$13,539.62 reinsurance.....		19,520.31
Net premiums received .....	\$	25,805.61
Losses paid (deducting salvage).....	\$	5,623.53
Less losses on risks reinsured.....		918.40
Net losses paid .....	\$	4,705.13
Losses incurred .....	\$	7,128.53
Less losses on risks reinsured.....		1,089.40
Net losses incurred .....	\$	6,039.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**CALEDONIAN-AMERICAN INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated 24th Dec., 1897.                      Commenced business 24th March, 1898.

Home Office, 50 and 52 Pine St., New York, N. Y.

President, CHAS. H. POST.    Secretary MILWARD PRAIN.

Vice-President, R. C. CHRISTOPHER.                      Asst. Sec'y, H. E. FRANCK.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$	15,429.02
Total investment income .....		10,064.25
Miscellaneous income .....		147.68
		Total income .....
	\$	25,640.95
Ledger assets December 31, 1917 .....		272,957.93
		Total .....
	\$	298,598.88

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	7,719.26
Paid stockholders for interest or dividends.....		8,000.00
Other disbursements .....		6,029.23
		Total disbursements .....
	\$	21,748.49
Balance .....	\$	276,850.39

**ASSETS**

Total admitted assets .....	\$	259,404.17
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	16,956.15
Capital, \$200,000; surplus, \$42,448.02 .....		242,448.02
		Total liabilities .....
	\$	259,404.17

**RISKS AND PREMIUMS**

	Risks	
Net amount in force Dec. 31, 1918 .....	\$2,763,260	\$ 27,485.58

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	15,080.27
Underwriting income earned during 1918 .....		12,161.86
Losses incurred during 1918 .....		7,824.73
Underwriting expenses incurred during 1918 .....		5,799.50
Loss from underwriting during 1918 .....		1,462.37

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	10,262.44
Loss on investments during 1918.....		4,942.00
Investment expenses incurred during 1918.....		310.94
Gain from investments during 1918.....		5,009.50

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	8,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Decrease in surplus during 1918.....		4,452.87
Per cent. of losses incurred to premiums earned.....		51.90
Per cent. of underwriting expenses incurred to premiums earned		38.50
Per cent. of investment expenses incurred to interest and rents earned .....		3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		119.90

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	759,275.00
Less \$105,550 risks cancelled, and \$653,725 reinsurance.....		759,275.00
Net risks written .....		
Gross premiums on risks written.....	\$	8,525.76
Less \$962.39 return premiums, and \$7,563.37 reinsurance .....		8,525.76
Net premiums received .....		
Losses paid (deducting salvage) .....	\$	4,128.95
Less losses on risks reinsured .....		4,128.95
Net losses paid .....		
Losses incurred .....	\$	4,131.74
Less losses on risks reinsured .....		4,131.74
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**CALEDONIAN INSURANCE COMPANY**  
**EDINBURGH, SCOTLAND.**

Incorporated 1805.

Commenced business in U. S., 1890.

U. S. Branch Office, 50-52 Pine St., New York, N. Y.

U. S. Manager, CHAS. H. POST. Asst. U. S. Manager, R. C. CHRISTOPHER.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,114,678.79	
Total investment income .....	115,552.13	
Miscellaneous income .....	200,960.89	
<b>Total income .....</b>		<b>\$ 2,431,191.81</b>
Ledger assets December 31, 1917.....		2,727,375.13
<b>Total .....</b>		<b>\$ 5,158,566.94</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,032,627.01	
Paid stockholders for interest or dividends.....		
Other disbursements .....	990,362.59	
<b>Total disbursements .....</b>		<b>\$ 2,022,989.60</b>
<b>Balance .....</b>		<b>\$ 3,135,577.34</b>

**ASSETS**

Total admitted assets .....	\$ 3,000,605.95
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,120,634.00
Deposit capital, \$200,000; surplus, \$679,971.95.....	879,971.95
<b>Total liabilities .....</b>	<b>\$ 3,000,605.95</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$311,269,174	\$ 3,603,471.83

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,883,310.10
Underwriting income earned during 1918.....	1,878,688.50
Losses incurred during 1918.....	1,046,521.41
Underwriting expenses incurred during 1918.....	890,962.37
Loss from underwriting during 1918 .....	58,795.28

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	146,483.63
Loss on investments during 1918.....		72,540.01
Investment expenses incurred during 1918.....		31,621.97
Gain from investments during 1918.....		42,321.65

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	200,142.14
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		184,556.48
Per cent. of losses incurred to premiums earned.....		55.6
Per cent. of underwriting expenses incurred to premiums earned		47.3
Per cent. of investment expenses incurred to interest and rents earned		26.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.8

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,750,176.00
Less \$1,147,193 risks cancelled, and \$1,027,511 reinsurance.....		2,174,704.00
Net risks written .....	\$	4,575,472.00
Gross premiums on risks written.....	\$	129,400.09
Less \$16,566.77 return premiums, and \$19,416.27 reinsurance.....		35,983.04
Net premiums received .....	\$	93,417.05
Losses paid (deducting salvage).....	\$	39,832.74
Less losses on risks reinsured.....		3,396.34
Net losses paid .....	\$	36,436.40
Losses incurred .....	\$	43,646.51
Less losses on risks reinsured.....		3,547.31
Net losses incurred .....	\$	40,099.20

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 47,181.32	\$ 23,191.86
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 45,221.12		
Theft.....			
Collision .....	1,708.85	\$ 19,764.47	\$ 23,191.86
Property Damage .....	251.35		
Embezzlement .....			
Liability .....			

**THE CALIFORNIA INSURANCE COMPANY  
SAN FRANCISCO, CALIF.**

Incorporated 1861.

Commenced business 1905.

Home Office, 550 Sacramento St., San Francisco, Calif.

President, E. T. NIEBLING.

Secretary, GEO. W. BROOKS.

Vice-President, W. E. DEAN.

Treasurer, GEO. W. BROOKS.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 1,070,425.62	
Total investment income .....	76,607.64	
Miscellaneous income .....	4,132.28	
Total income .....		\$ 1,151,165.54
Ledger assets December 31, 1917.....		1,605,959.08
Total .....		\$ 2,757,124.57

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 380,847.06	
Paid stockholders for interest or dividends.....		
Other disbursements .....	458,158.20	
Total disbursements .....		\$ 839,005.26
Balance .....		\$ 1,918,119.31

**ASSETS**

Total admitted assets .....	\$ 1,879,280.46
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 889,348.58
Capital, \$400,000; surplus, \$589,931.88.....	989,931.88
Total liabilities .....	\$ 1,879,280.46

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$105,508,856	\$ 1,464,888.99

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 950,387.47
Underwriting income earned during 1918.....	944,747.17
Losses incurred during 1918.....	398,886.08
Underwriting expenses incurred during 1918 .....	456,773.28
Gain from underwriting during 1918.....	89,087.81

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	78,167.35
Loss on investments during 1918.....		8,300.68
Investment expenses incurred during 1918.....		9,544.97
Gain from investments during 1918.....		60,321.70

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	175,680.85
Per cent. of losses incurred to premiums earned.....		41.97
Per cent. of underwriting expenses incurred to premiums earned		48.06
Per cent. of investment expenses incurred to interest and rents earned		12.21
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		85.39

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,858,911.00
Less \$423,377 risks cancelled, and \$542,030 reinsurance.....		1,065,407.00
Net risks written .....	\$	1,793,504.00
Gross premiums on risks written.....	\$	53,983.61
Less \$8,491.93 return premiums, and \$10,599.77 reinsurance.....		19,091.50
Net premiums received .....	\$	34,892.11
Losses paid (deducting salvage).....	\$	7,048.59
Less losses on risks reinsured.....		338.75
Net losses paid .....	\$	6,709.84
Losses incurred .....	\$	6,236.38
Less losses on risks reinsured.....		336.03
Net losses incurred .....	\$	5,900.35

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 15,272.98	\$ 3,187.30
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....	\$ 15,272.98	\$ 3,187.30	\$ 3,187.30
Embezzlement .....			
Liability .....			

**THE CAMDEN FIRE INSURANCE ASSOCIATION**  
**CAMDEN, N. J.**

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Incorporated March, 1841.

Commenced business April, 1841.

Home Office, 434 Federal St., Camden, N. J.

President, EDMUND E. READ, JR.

Secretary, JOSEPH K. SHARP.

Vice-Pres., J. LUNN TRUSCOTT.

Treas., JOSEPH K. SHARP.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 3,601,990.82
Total investment income .....	204,918.51
Miscellaneous income .....	12.00
	\$ 3,806,921.33
Total income .....	\$ 3,806,921.33
Increase in capital .....	\$ 200,000.00
Ledger assets December 31, 1917.....	4,499,113.57
	\$ 8,506,034.90
Total .....	\$ 8,506,034.90

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,589,936.30
Paid stockholders for interest or dividends.....	104,144.60
Other disbursements .....	1,395,417.97
	\$ 3,089,498.87
Total disbursements .....	\$ 3,089,498.87
Balance .....	\$ 5,416,536.03

**ASSETS**

Total admitted assets .....	\$ 5,352,623.49
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,372,233.31
Capital, \$1,000,000.00; surplus, \$980,390.18.....	1,980,390.18
	\$ 5,352,623.49
Total liabilities .....	\$ 5,352,623.49

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$520,887,879	\$ 5,141,376.16

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,053,207.86
Underwriting income earned during 1918.....	3,054,724.21
Losses incurred during 1918.....	1,704,957.33
Underwriting expenses incurred during 1918.....	1,454,776.23
Loss from underwriting during 1918.....	105,009.35

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	219,175.11
Loss on investments during 1918 .....		62,466.13
Investment expenses incurred during 1918.....		7,345.56
Gain from investments during 1918 .....		149,363.42

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	96,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		59,810.83
Per cent. of losses incurred to premiums earned.....		55.84
Per cent. of underwriting expenses incurred to premiums earned		47.64
Per cent. of investment expenses incurred to interest and rents earned .....		3.36
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.80

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,890,822.00
Less \$503,119 risks cancelled, and \$415,993 reinsurance.....		986,772.00
Net risks written .....	\$	1,904,050.00
Gross premiums on risks written .....	\$	40,465.00
Less \$5,178.62 return premiums, and \$6,870.08 reinsurance.....		13,528.56
Net premiums received .....	\$	26,936.44
Losses paid (deducting salvage) .....	\$	9,094.91
Less losses on risks reinsured .....		1,414.43
Net losses paid .....	\$	7,680.48
Losses incurred .....	\$	9,093.91
Less losses on risks reinsured .....		1,580.65
Net losses incurred .....	\$	7,513.26

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 4,220.92	\$ 2,981.77
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 353.56	.....	.....
Theft .....	3,607.15	\$ 2,962.48	\$ 2,962.48
Collision .....	114.06	19.29	19.29
Property Damage .....	146.15	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE CENTURY INSURANCE COMPANY, LTD.**  
**EDINBURGH, SCOTLAND**

Incorporated April 7, 1885.                      Commenced business in U. S. Oct. 31, 1911.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

HENRY W. BROWN & CO., U. S. Managers.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	336,719.14
Total investment income .....		30,265.04
Miscellaneous income .....		
Total income .....		\$ 366,984.18
Ledger assets December 31, 1917.....		771,264.01
Total .....		\$ 1,138,248.19

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	205,015.30
Paid Home Office for interest.....		29,252.50
Other disbursements .....		137,526.99
Total disbursements .....		\$ 371,794.79
Balance .....		\$ 766,453.40

**ASSETS**

Total admitted assets .....	\$	726,370.69
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	299,171.19
Deposit capital, \$200,000; surplus, \$227,199.50.....		427,199.50
Total liabilities .....		\$ 726,370.69

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$67,521.344	\$ 470,720.81

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	328,943.29
Underwriting income earned during 1918 .....		329,362.63
Losses incurred during 1918.....		190,531.63
Underwriting expenses incurred during 1918.....		138,107.64
Gain from underwriting during 1918.....		723.36

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	55,534.99
Loss on investments during 1918 .....		.....
Investment expenses incurred during 1918.....		.....
Gain from investments during 1918.....		55,534.99

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918 .....	\$	29,252.50
Increase in surplus during 1918.....		27,005.85
Per cent. of losses incurred to premiums earned.....		57.90
Per cent. of underwriting expenses incurred to premiums earned .....		41.90
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	96,624.00
Less \$20,777 risks cancelled, and \$25,600 reinsurance.....		46,377.00
Net risks written .....	\$	50,247.00
Gross premiums on risks written .....	\$	1,343.18
Less \$309.45 return premiums, and \$359.50 reinsurance.....		668.95
Net premiums received .....	\$	674.23
Losses paid (deducting salvage) .....	\$	214.18
Less losses on risks reinsured .....		.....
Net losses paid .....	\$	214.18
Losses incurred .....	\$	214.18
Less losses on risks reinsured .....		.....
Net losses incurred .....	\$	214.18

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE CHRISTIANIA GENERAL INSURANCE COMPANY, LTD.  
CHRISTIANIA, NORWAY**

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Incorporated 1847.

Commenced business in U. S. 1918

U. S. Branch Office, 100 William St., New York, N. Y.

J. M. WENNSTROM, U. S. Manager.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,205,568.27
Total investment income .....	27,575.08
Miscellaneous income .....	1,262,085.37
Total income .....	\$ 3,495,228.72
Ledger assets December 31, 1917.....	.....
Total .....	\$ 3,495,228.72

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 265,914.10
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	717,818.13
Total disbursements .....	\$ 983,732.23
Balance .....	\$ 2,511,496.49

**ASSETS**

Total admitted assets .....	\$ 2,544,474.39
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,665,757.16
Deposit capital, \$200,000; surplus, \$678,717.23.....	878,717.23
Total liabilities .....	\$ 2,544,474.39

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$217,943,752	\$ 2,037,829.54

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 737,497.11
Underwriting income earned during 1918.....	737,497.11
Losses incurred during 1918.....	459,600.10
Underwriting expenses incurred during 1918.....	709,337.55
Loss from underwriting during 1918.....	431,440.54

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	60,552.98
Loss on investments during 1918.....		289.84
Investment expenses incurred during 1918.....		1,303.24
Gain from investments during 1918.....		58,959.90

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	1,262,085.37
Remittances to Home Office in 1918.....		10,887.50
Increase in surplus during 1918.....		878,717.23
Per cent. of losses incurred to premiums earned.....		62.30
Per cent. of underwriting expenses incurred to premiums earned		96.20
Per cent. of investment expenses incurred to interest and rents earned		2.43
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		1.46

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	924,347.00,
Less risks cancelled, and reinsurance .....		73,611.00
Net risks written .....	\$	850,736.00
Gross premiums on risks written .....	\$	11,307.27
Less return premiums, and reinsurance .....		969.40
Net premiums received .....	\$	10,337.87
Losses paid (deducting salvage) .....	\$	78.79
Less losses on risks reinsured .....		
Net losses paid .....	\$	78.79
Losses incurred .....	\$	98.00
Less losses on risks reinsured .....		
Net losses incurred .....	\$	98.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**CITIZENS INSURANCE COMPANY OF MISSOURI  
ST. LOUIS, MO.**

Incorporated 1837.

Commenced business 1837.

Home Office, Pierce Building, St. Louis, Mo.

President, CHAS. E. CHASE.

Secretary, P. O. CROCKER.

Vice-President, R. M. BISELL.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 406,847.05	
Total investment income .....	33,381.28	
Miscellaneous income .....	102.60	
<b>Total income .....</b>	<b>\$ 434,330.93</b>	
Ledger assets December 31, 1917.....		1,112,232.23
<b>Total .....</b>	<b>\$ 1,546,563.16</b>	

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 161,092.46	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements .....	161,785.84	
<b>Total disbursements .....</b>	<b>\$ 338,878.30</b>	
<b>Balance .....</b>	<b>\$ 1,207,684.86</b>	

**ASSETS**

Total admitted assets .....	\$ 1,186,667.94
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 699,870.64
Capital, \$200,000; surplus, \$286,797.30.....	486,797.30
<b>Total liabilities .....</b>	<b>\$ 1,186,667.94</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$44,882,268	\$ 455,845.56

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 309,133.83
Underwriting income earned during 1918.....	310,707.54
Losses incurred during 1918.....	168,306.39
Underwriting expenses incurred during 1918.....	142,267.10
Gain from underwriting during 1918.....	134.05

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	32,668.45
Loss on investments during 1918.....		6,367.00
Investment expenses incurred during 1918.....		.....
Gain from investments during 1918.....		26,301.45

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	16,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		6,935.50
Per cent. of losses incurred to premiums earned.....		54.40
Per cent. of underwriting expenses incurred to premiums earned		46.00
Per cent. of investment expenses incurred to interest and rents earned		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned		9.50

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,004,594.00
Less \$110,850 risks cancelled.....		110,850.00
Net risks written .....	\$	893,744.00
Gross premiums on risks written .....	\$	14,448.37
Less \$1,171.98 return premiums .....		1,171.98
Net premiums received .....	\$	13,276.39
Losses paid (deducting salvage) .....	\$	3,631.46
Less losses on risks reinsured .....		.....
Net losses paid .....	\$	3,631.46
Losses incurred .....	\$	3,472.76
Less losses on risks reinsured .....		.....
Net losses incurred .....	\$	3,472.76

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,017.24	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,120.12	.....	.....
Theft .....	1,397.08	.....	.....
Collision .....	500.04	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY  
CLEVELAND, OHIO**

Incorporated Oct. 14, 1911.

Commenced business April 1, 1914.

Home Office, 1108 Illuminating Bldg., Cleveland, Ohio.

President, M. S. MILBOURNE.

Sec'y and Treas. O. T. BROWN.

Vice-President, J. H. MACFARLANE.

**CAPITAL**

Capital paid up in cash, \$839,580.

**INCOME**

Net premium income .....	\$ 535,161.62	
Total investment income .....	69,985.30	
Miscellaneous income .....	10,010.00	
	<hr/>	
Total income .....		\$ 615,156.92
Ledger assets December 31, 1917.....		1,492,632.41
		<hr/>
Total .....		\$ 2,107,789.33

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 219,246.41	
Paid stockholders for interest or dividends.....		
Other disbursements .....	236,309.92	
	<hr/>	
Total disbursements .....		\$ 455,556.33
Balance .....		\$ 1,652,233.00

**ASSETS**

Total admitted assets .....	\$ 1,662,212.57
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 452,400.23
Capital, \$839,580; surplus, \$370,232.34.....	1,209,812.34
	<hr/>
Total liabilities .....	\$ 1,662,212.57

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$76,870,688	\$ 684,818.58

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 417,006.76
Underwriting income earned during 1918.....	417,006.76
Losses incurred during 1918 .....	261,331.96
Underwriting expenses incurred during 1918 .....	230,633.69
Loss from underwriting during 1918 .....	74,958.89

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	75,577.01
Loss on investments during 1918.....		7,278.35
Investment expenses incurred during 1918.....		16,403.65
Gain from investments during 1918.....		51,895.01

**MISCELLANEOUS EXHIBIT**

Cash surplus paid in 1918.....	\$	10,000.00
Dividends declared to stockholders during 1918 .....		.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		13,063.88
Per cent. of losses incurred to premiums earned.....		62.67
Per cent. of underwriting expenses incurred to premiums earned		50.51
Per cent. of investment expenses incurred to interest and rents earned .....		21.71
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.68

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	329,617.00
Less \$52,126 risks cancelled, and \$75,268 reinsurance.....		127,394.00
Net risks written .....	\$	202,222.00
Gross premiums on risks written .....	\$	3,103.58
Less \$489.74 return premiums, and \$832.90 reinsurance.....		1,322.64
Net premiums received .....	\$	1,780.94
Losses paid (deducting salvage) .....	\$	1.00
Less losses on risks reinsured .....		.50
Net losses paid .....	\$	.50
Losses incurred .....	\$	1.00
Less losses on risks reinsured .....		.50
Net losses incurred .....	\$	.50

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**COMMERCIAL UNION ASSURANCE COMPANY, LTD.  
LONDON, ENGLAND**

Incorporated 1861.

Commenced business in U. S. Jan., 1871.

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 9,275,372.45
Total investment income .....	425,576.18
Miscellaneous income .....	247,652.65
<b>Total income .....</b>	<b>\$ 9,948,601.48</b>
Ledger assets December 31, 1917.....	11,737,455.56
<b>Total .....</b>	<b>\$ 21,686,056.84</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 4,677,399.92
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	4,396,054.28
<b>Total disbursements .....</b>	<b>\$ 9,073,454.20</b>
<b>Balance .....</b>	<b>\$ 12,612,602.64</b>

**ASSETS**

Total admitted assets .....	\$ 12,444,647.65
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 9,233,620.81
Deposit capital, \$200,000; surplus, \$3,011,026.84.....	3,211,026.84
<b>Total liabilities .....</b>	<b>\$ 12,444,647.65</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,500,562,482	\$ 14,047,085.32

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 8,736,606.01
Underwriting income earned during 1918.....	8,710,660.85
Losses incurred during 1918 .....	4,473,362.86
Underwriting expenses incurred during 1918.....	3,516,108.36
Gain from underwriting during 1918.....	721,189.63

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	437,173.95
Loss on investments during 1918.....		96,104.50
Investment expenses incurred during 1918.....		64,506.98
Gain from investments during 1918.....		276,562.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	246,902.65
Remittances to Home Office in 1918.....		966,028.68
Increase in surplus during 1918.....		269,126.07
Per cent. of losses incurred to premiums earned.....		51.20
Per cent. of underwriting expenses incurred to premiums earned		40.25
Per cent. of investment expenses incurred to interest and rents earned		14.78
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.09

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	37,763,960.00
Less \$1,180,698 risks cancelled, and \$901,254 reinsurance.....		2,081,952.00
Net risks written .....	\$	35,682,008.00
Gross premiums on risks written .....	\$	94,550.72
Less \$12,526.72 return premiums, and \$14,751.01 reinsurance.....		27,277.73
Net premiums received.....	\$	67,272.99
Losses paid (deducting salvage).....	\$	16,225.56
Less losses on risks reinsured .....		435.87
Net losses paid .....	\$	15,789.69
Losses incurred .....	\$	19,355.17
Less losses on risks reinsured.....		393.87
Net losses incurred .....	\$	18,961.30

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....	\$ 1,523.61	
Windstorm and Tornado .....	233.81	\$ 11.67
Hail .....		
Sprinkler Leakage .....		
Explosion .....	388.00	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE COMMERCIAL UNION FIRE INSURANCE COMPANY  
OF NEW YORK  
NEW YORK, N. Y.**

Incorporated Oct. 30, 1890.

Commenced business April 1, 1891

Home Office, 55 John St., New York, N. Y.

President, A. H. WRAY.

Secretary C. J. HOLMAN.

Vice-Pres., C. J. HOLMAN.

Asst. Sec'y, W. M. BALLARD.

**CAPITAL**

Capital paid up in cash, \$200,000

**INCOME**

Net premium income .....	\$ 1,019,893.97
Total investment income .....	53,611.31
Miscellaneous income .....	
Total income .....	\$ 1,073,505.28
Ledger assets December 31, 1917.....	1,520,358.28
Total .....	\$ 2,593,863.56

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 456,457.53
Paid stockholders for interest or dividends .....	20,000.00
Other disbursements .....	403,864.00
Total disbursements .....	\$ 880,321.53
Balance .....	\$ 1,713,542.03

**ASSETS**

Total admitted assets .....	\$ 1,607,578.94
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,024,181.38
Capital, \$200,000; surplus, \$383,397.56.....	583,397.56
Total liabilities .....	\$ 1,607,578.94

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$170,586,037	\$ 1,648,105.22

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 917,649.76
Underwriting income earned during 1918.....	921,083.26
Losses incurred during 1918.....	475,720.53
Underwriting expenses incurred during 1918.....	419,963.43
Gain from underwriting during 1918.....	25,399.30

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	51,803.31
Loss on investments during 1918.....		37,530.00
Investment expenses incurred during 1918.....		1,475.57
Gain from investments during 1918.....		12,797.74

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		29,099.15
Per cent. of losses incurred to premiums earned.....		51.84
Per cent. of underwriting expenses incurred to premiums earned.....		45.77
Per cent. of investment expenses incurred to interest and rents earned.....		2.85
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.13

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,343,180.00
Less \$209,080 risks cancelled, and \$379,116 reinsurance.....		588,196.00
Net risks written.....	\$	754,984.00
Gross premiums on risks written.....	\$	16,160.86
Less \$1,746.14 return premiums, and \$4,633.81 reinsurance.....		6,379.95
Net premiums received.....	\$	9,780.91
Losses paid (deducting salvage).....	\$	2,322.20
Less losses on risks reinsured.....		183.50
Net losses paid.....	\$	2,138.70
Losses incurred.....	\$	2,307.20
Less losses on risks reinsured.....		183.50
Net losses incurred.....	\$	2,123.70

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	\$ 5.70	
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			



**THE COMMONWEALTH INSURANCE COMPANY OF  
NEW YORK  
NEW YORK, N. Y.**

Incorporated July 26, 1886.

Commenced business Sept. 15, 1886.

Home Office, 76 William St., New York, N. Y.

President, E. G. RICHARDS.

Secretary R. P. BARBOUR.

Vice-President, W. P. YOUNG.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 2,000,667.29	
Total investment income .....	142,890.02	
Miscellaneous income .....	1,302.68	
Total income .....		\$ 2,144,954.86
Ledger assets December 31, 1917.....		3,546,834.15
Total .....		\$ 5,691,789.01

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,070,002.77	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements .....	825,029.70	
Total disbursements .....		\$ 1,945,032.47
Balance .....		\$ 3,746,756.54

**ASSETS**

Total admitted assets .....	\$ 3,475,985.79
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,891,786.80
Capital and surplus .....	1,584,198.99
Total liabilities .....	\$ 3,475,985.79

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$327,457.162	\$ 2,955,248.34

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,933,245.78
Underwriting income earned during 1918 .....	1,938,793.11
Losses incurred during 1918 .....	1,076,249.89
Underwriting expenses incurred during 1918 .....	834,473.56
Gain from underwriting during 1918 .....	28,069.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 388,960.05
Loss on investments during 1918.....	766.39
Investment expenses incurred during 1918.....	10,087.46
Gain from investments during 1918.....	378,106.20

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 50,000.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918.....	347,975.38
Per cent. of losses incurred to premiums earned.....	55.67
Per cent. of underwriting expenses incurred to premiums earned .....	43.16
Per cent. of investment expenses incurred to interest and rents earned .....	6.93
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	84.70

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 795,272.00
Less \$115,725 risks cancelled, and \$173,455 reinsurance.....	289,180.00
Net risks written .....	\$ 506,092.00
Gross premiums on risks written .....	\$ 11,630.69
Less \$1,330.11 return premiums, and \$2,580.74 reinsurance.....	3,910.85
Net premiums received .....	\$ 7,719.84
Losses paid (deducting salvage) .....	\$ 3,505.82
Less losses on risks reinsured .....	1,092.18
Net losses paid .....	\$ 2,413.64
Losses incurred .....	\$ 3,463.74
Less losses on risks reinsured .....	899.10
Net losses incurred .....	\$ 2,564.64

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE CONCORDIA FIRE INSURANCE COMPANY OF  
MILWAUKEE  
MILWAUKEE, WIS.**

Incorporated March 7, 1870.

Commenced business March 22, 1870.

Home Office, corner West Water and Wells Sts., Milwaukee, Wis.

President, GUSTAV WOLLAEGER, JR.

Vice-Pres., WM. A. STARKE.

Secretary and Treasurer, FRANK DAMKOEHLER.

Asst. Sec'y, WM. E. WOLLAEGER.

**CAPITAL**

Capital paid up in cash, \$750,000.

**INCOME**

Net premium income .....	\$ 2,062,663.11	
Total investment income .....	132,114.43	
Miscellaneous income .....	39,807.43	
		<hr/>
Total income .....		\$ 2,234,584.97
Ledger assets Dec. 31, 1917.....		3,080,793.45
		<hr/>
Total .....		\$ 5,315,378.42

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 859,998.26	
Paid stockholders for interest or dividends.....	75,000.00	
Other disbursements .....	1,025,553.92	
		<hr/>
Total disbursements .....		\$ 1,960,552.18
		<hr/>
Balance .....		\$ 3,354,826.24

**ASSETS**

Total admitted assets .....	\$ 3,404,843.08
-----------------------------	-----------------

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,151,475.44
Capital, \$750,000; surplus, \$503,367.64 .....	1,253,367.64
	<hr/>
Total liabilities .....	\$ 3,404,843.08

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force December 31, 1918.....	\$349,344,319	\$ 3,624,019.65

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,822,114.71
Underwriting income earned during 1918 .....	1,820,550.12
Losses incurred during 1918.....	857,071.65
Underwriting expenses incurred during 1918 .....	869,581.58
Gain from underwriting during 1918 .....	93,896.89

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	156,986.11
Loss on investments during 1918.....		26,922.00
Investment expenses incurred during 1918.....		3,408.71
Gain from investments during 1918.....		126,655.40

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	75,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		146,993.30
Per cent. of losses incurred to premiums earned.....		47.00
Per cent. of underwriting expenses incurred to premiums earned.....		47.70
Per cent. of investment expenses incurred to interest and rents earned.....		2.50
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.60

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,094,172.00
Less \$333,801 risks cancelled, and \$307,286 reinsurance.....		641,087.00
Net risks written .....	\$	1,453,085.00
Gross premiums on risks written .....	\$	31,591.11
Less \$4,070.73 return premiums, and \$4,447.70 reinsurance.....		8,518.43
Net premiums received .....	\$	23,072.68
Losses paid (deducting salvage) .....	\$	5,854.69
Less losses on risks reinsured .....		182.54
Net losses paid .....	\$	5,672.15
Losses incurred .....	\$	4,783.34
Less losses on risks reinsured .....		141.39
Net losses incurred .....	\$	4,641.95

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 61.76	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## THE CONNECTICUT FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1850.

Commenced business July, 1850.

Home Office, 30 Trinity St., Hartford, Conn.

President, EDW. MILLIGAN.

Secretary JOHN A. COSMUS.

Vice-President, WM. T. HOWE.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 6,376,683.46
Total investment income .....	319,115.01
Miscellaneous income .....	4,945.68
<hr/>	
Total income .....	\$ 6,700,744.15
Ledger assets December 31, 1917.....	8,759,683.14
<hr/>	
Total .....	\$ 15,460,427.29

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,627,743.43
Paid stockholders for interest or dividends.....	275,000.00
Other disbursements .....	2,621,152.15
<hr/>	
Total disbursements .....	\$ 5,523,895.58
Balance .....	\$ 9,936,531.71

**ASSETS**

Total admitted assets .....\$ 9,457,835.01

**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 5,406,091.15
Capital, \$1,000,000; surplus, \$2,051,743.86 .....	3,051,743.86
<hr/>	
Total liabilities .....	\$ 9,457,835.01

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,022,006,432	\$ 10,481,362.77

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 5,541,312.76
Underwriting income earned during 1918 .....	5,534,498.60
Losses incurred during 1918.....	2,726,218.57
Underwriting expenses incurred during 1918.....	2,625,037.59
Gain from underwriting during 1918.....	183,242.44

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	334,931.28
Loss on investments during 1918.....		74,592.85
Investment expenses incurred during 1918.....		10,780.79
Gain from investments during 1918.....		249,557.64

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	275,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		79,042.38
Per cent. of losses incurred to premiums earned.....		49.20
Per cent. of underwriting expenses incurred to premiums earned.....		47.37
Per cent. of investment expenses incurred to interest and rents earned.....		3.24
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.43

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	5,356,215.00
Less \$896,459.00 risks cancelled, and \$1,296,959.00 reinsurance.....		2,193,418.00
Net risks written .....	\$	3,162,797.00
Gross premiums on risks written .....	\$	74,072.78
Less \$9,392.83 return premiums, and \$17,138.42 reinsurance.....		26,531.25
Net premiums received .....	\$	47,541.53
Losses paid (deducting salvage) .....	\$	14,657.88
Less losses on risks reinsured .....		560.77
Net losses paid .....	\$	14,097.11
Losses incurred .....	\$	12,601.65
Less losses on risks reinsured .....		322.44
Net losses incurred .....	\$	12,279.21

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE CONTINENTAL INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated Jan., 1853.

Commenced business Jan., 1853.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURM.

Vice-Pres., F. W. KOECKERT.

Auditor EDWARD RANDALL.

**CAPITAL**

Capital paid up in cash, \$10,000,000.

**INCOME**

Net premium income .....	\$ 13,853,412.00
Total investment income .....	3,683,068.84
Miscellaneous income .....	60.22
<b>Total income .....</b>	<b>\$ 17,536,541.06</b>
Ledger assets December 31, 1917.....	32,415,761.28
<b>Total .....</b>	<b>\$ 49,952,302.34</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 5,737,098.27
Paid stockholders for interest or dividends.....	1,400,000.00
Other disbursements .....	6,489,265.67
<b>Total disbursements .....</b>	<b>\$ 13,626,363.94</b>
<b>Balance .....</b>	<b>\$ 36,325,938.40</b>

**ASSETS**

Total admitted assets .....	\$ 36,458,187.39
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 16,285,371.89
Capital, \$10,000,000; surplus, \$10,172,815.50.....	20,172,815.50
<b>Total liabilities .....</b>	<b>\$ 36,458,187.39</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$2,530,162,553	\$ 24,588,006.04

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 12,368,935.38
Underwriting income earned during 1918.....	12,265,482.62
Losses incurred during 1918.....	6,015,893.88
Underwriting expenses incurred during 1918.....	5,551,317.54
Gain from underwriting during 1918.....	698,271.20

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	3,751,117.25
Loss on investments during 1918.....		1,121,076.00
Investment expenses incurred during 1918.....		119,154.53
Gain from investments during 1918.....		2,510,886.72

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	1,800,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918 .....		.....
Increase in surplus during 1918.....		1,398,094.98
Per cent. of losses incurred to premiums earned.....		48.64
Per cent. of underwriting expenses incurred to premiums earned .....		44.88
Per cent. of investment expenses incurred to interest and rents earned .....		6.55
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.20

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	15,300,425.00
Less \$2,038,428 risks cancelled, and \$2,297,867 reinsurance.....		4,336,295.00
Net risks written .....	\$	10,964,130.00
Gross premiums on risks written .....	\$	165,108.46
Less \$15,925.64 return premiums, and \$19,013.30 reinsurance.....		34,938.94
Net premiums received .....	\$	130,169.52
Losses paid (deducting salvage) .....	\$	32,468.28
Less losses on risks reinsured .....		2,303.52
Net losses paid .....	\$	30,164.76
Losses incurred .....	\$	34,057.43
Less losses on risks reinsured .....		1,761.31
Net losses incurred .....	\$	32,296.12

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,310.84	\$ 98.16
Tourist Baggage .....	.....	.....
Registered Mail .....	402.80	.....
Windstorm and Tornado .....	2,489.45	549.94
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ 1,324.34	.....	.....
Theft .....	1,934.00	\$ 648.16	\$ 98.16
Collision .....	52.50	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated May 31, 1832.

Commenced business April 19, 1833.

Home Office, 110 South Fourth St., Philadelphia, Pa.

Executive Offices, Manchester, N. H.

President, CHARLES R. PECK.

Secretary, WILLIAM B. BURPEE.

Vice-President, FRANK W. SARGEANT.

Treasurer, NATHAN P. HUNT.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$	331,568.40
Total investment income .....		43,314.36
Miscellaneous income, discount perpetual premiums .....		384.55
		Total income .....
	\$	375,267.31
Ledger assets December 31, 1917.....		903,969.11
		Total .....
	\$	1,279,236.42

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	158,142.37
Paid stockholders for interest or dividends.....		20,000.00
Other disbursements .....		128,882.49
		Total disbursements .....
	\$	307,024.86
Balance .....	\$	972,211.56

**ASSETS**

Total admitted assets .....\$ 1,085,003.43

**LIABILITIES**

Liabilities, except capital and surplus.....	\$	484,517.13
Capital, \$400,000; surplus, \$200,486.30.....		600,486.30
		Total liabilities .....
	\$	1,085,003.43

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$54,067,163	\$ 469,172.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	291,427.76
Underwriting income earned during 1918.....		291,787.26
Losses incurred during 1918 .....		171,591.88
Underwriting expenses incurred during 1918.....		132,900.99
Loss from underwriting during 1918 .....		12,705.61

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	45,482.19
Loss on investments during 1918 .....		27,324.50
Investment expenses incurred during 1918.....		2,835.68
Gain from investments during 1918.....		15,322.01

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		14,304.44
Per cent. of losses incurred to premiums earned.....		58.88
Per cent. of underwriting expenses incurred to premiums earned		45.60
Per cent. of investment expenses incurred to interest and rents earned .....		6.23
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		97.50

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	487,700.00
Less \$68,550 risks cancelled, and \$276,725 reinsurance.....		345,275.00
Net risks written .....	\$	142,425.00
Gross premiums on risks written .....	\$	6,321.38
Less \$505.64 return premiums, and \$3,753.24 reinsurance .....		4,258.88
Net premiums received .....	\$	2,062.50
Losses paid (deducting salvage) .....	\$	4,148.99
Less losses on risks reinsured .....		3,673.67
Net losses paid .....	\$	475.32
Losses incurred .....	\$	4,118.99
Less losses on risks reinsured .....		3,643.67
Net losses incurred .....	\$	475.32

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 3,372.45	\$ 261.06
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## DETROIT FIRE AND MARINE INSURANCE COMPANY DETROIT, MICH.

Incorporated Feb. 1, 1866.

Commenced business March 14, 1866.

Home Office, 95 Shelby St., Detroit, Mich.

President, E. H. BUTLER.

Secretary, CHAS. A. REEKIE.

Vice-Presidents, C. L. ANDREWS, A. H. McDONELL.

### CAPITAL

Capital paid up in cash, \$500,000.

### INCOME

Net premium income .....	\$	1,102,071.18
Total investment income .....		118,805.21
Miscellaneous income .....		2,509.63
		Total income .....
	\$	1,223,386.02
Ledger assets December 31, 1917.....		2,680,360.13
		Total .....
	\$	3,903,746.15

### DISBURSEMENTS

Net amount paid policyholders for losses .....	\$	567,836.85
Paid stockholders for interest or dividends.....		60,000.00
Other disbursements .....		468,236.20
		Total disbursements .....
	\$	1,096,073.05
Balance .....		2,807,673.10

### ASSETS

Total admitted assets .....	\$	2,814,037.89
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### LIABILITIES

Liabilities, except capital and surplus.....	\$	1,149,581.04
Capital, \$500,000; surplus, \$1,164,456.85 .....		1,664,456.85
		Total liabilities .....
	\$	2,814,037.89

### RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$183,007,555	\$ 1,939,085.03

### UNDERWRITING EXHIBIT

Premiums earned during 1918 .....	\$	1,005,675.23
Underwriting income earned during 1918.....		1,003,685.25
Losses incurred during 1918.....		573,381.33
Underwriting expenses incurred during 1918.....		458,949.36
Loss from underwriting during 1918.....		28,645.44

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	121,557.68
Loss on investments during 1918.....		4,890.15
Investment expenses incurred during 1918.....		14,771.44
Gain from investments during 1918.....		101,896.09

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	60,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918 .....		13,250.65
Per cent. of losses incurred to premiums earned.....		57.01
Per cent. of underwriting expenses incurred to premiums earned .....		45.63
Per cent. of investment expenses incurred to interest and rents earned .....		12.40
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		98.82

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,359,174.00
Less risks cancelled, and reinsurance.....		976,780.00
Net risks written .....	\$	1,382,394.00
Gross premiums on risks written.....	\$	34,785.39
Less return premiums, and reinsurance .....		14,478.18
Net premiums received .....	\$	20,307.21
Losses paid (deducting salvage) .....	\$	6,026.02
Less losses on risks reinsured .....		2,678.06
Net losses paid .....	\$	3,347.96
Losses incurred .....	\$	4,783.19
Less losses on risks reinsured .....		1,386.84
Net losses incurred .....	\$	3,396.35

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**DETROIT NATIONAL FIRE INSURANCE COMPANY  
DETROIT, MICH.**

Incorporated February, 1911.                      Commenced business November, 1911.

Home Office, 41-43 John R. St., Detroit, Mich.

President, PAUL TURNER.                      Secretary, JAS. M. TEAHEN.

Vice-President, PHILIP BREITMEYER.      Treas., JAMES M. TEAHEN.

**CAPITAL**

Capital paid up in cash, \$390,100.

**INCOME**

Net premium income .....	\$	288,286.34
Total investment income.....		30,486.27
Miscellaneous income .....		11,075.82
		\$ 329,098.43
Total income .....	\$	329,098.43
Ledger assets December 31, 1917.....		704,242.78
		\$ 1,034,091.21
Total .....	\$	1,034,091.21

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	189,616.95
Paid stockholders for interest or dividends .....		7,792.00
Other disbursements .....		152,009.87
		\$ 349,418.82
Total disbursements .....	\$	349,418.82
Balance .....	\$	684,672.39

**ASSETS**

Total admitted assets .....	\$	684,351.96
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	273,796.71
Capital, \$390,100; surplus, \$20,455.25.....		410,555.25
		\$ 684,351.96
Total liabilities .....	\$	684,351.96

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$37,169,729	\$ 418,782.21

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	275,835.62
Underwriting income earned during 1918 .....		269,790.55
Losses incurred during 1918 .....		211,640.29
Underwriting expenses incurred during 1918 .....		148,058.25
Loss from underwriting during 1918 .....		89,902.99

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	35,737.10
Loss on investments during 1918.....		2,970.00
Investment expenses incurred during 1918.....		948.94
Gain from investments during 1918.....		31,818.16

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	7,772.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		57,798.13
Per cent. of losses incurred to premiums earned.....		81.00
Per cent. of underwriting expenses incurred to premiums earned		5.94
Per cent. of investment expenses incurred to interest and rents earned		7.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		9.41

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	343,243.00
Less \$72,181.39 risks cancelled .....		72,181.00
Net risks written .....	\$	271,062.00
Gross premiums on risks written .....	\$	5,835.26
Less \$946.03 return premiums .....		946.03
Net premiums received .....	\$	4,889.23
Losses paid (deducting salvage) .....	\$	289.27
Less losses on risks reinsured .....		
Net losses paid .....	\$	289.27
Losses incurred .....	\$	305.07
Less losses on risks reinsured .....		
Net losses incurred .....	\$	305.07

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**DUBUQUE FIRE AND MARINE INSURANCE COMPANY**  
**DUBUQUE, IOWA**

Incorporated July 18, 1883.

Commenced business July 18, 1883.

Home Office, Bank and Insurance Building, Dubuque, Iowa.

President, N. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-Pres. MAURICE CONNOLLY.

Treas., C. J. SCHRUP.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,324,738.38
Total investment income .....	114,618.20
Miscellaneous income .....	.....
Total income .....	\$ 1,439,356.58
Ledger assets December 31, 1917.....	2,149,082.39
Total .....	\$ 3,588,438.97

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 535,814.15
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements .....	584,792.53
Total disbursements .....	\$ 1,170,606.68
Balance .....	\$ 2,417,832.29

**ASSETS**

Total admitted assets .....	\$ 2,397,202.25
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,632,115.10
Capital, \$200,000; surplus, \$565,087.15 .....	765,087.15
Total liabilities .....	\$ 2,397,202.25

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$273,770,112	\$ 2,776,516.71

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,140,034.51
Underwriting income earned during 1918.....	1,133,029.68
Losses incurred during 1918.....	557,992.60
Underwriting expenses incurred during 1918.....	587,936.97
Loss from underwriting during 1918.....	12,899.89

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	117,353.40
Loss on investments during 1918.....		5,705.75
Investment expenses incurred during 1918.....		1,243.06
Gain from investments during 1918.....		110,404.59

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	50,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		47,504.70
Per cent. of losses incurred to premiums earned.....		49.10
Per cent. of underwriting expenses incurred to premiums earned.....		51.70
Per cent. of investment expenses incurred to interest and rents earned.....		15.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		9.62

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,379,676.00
Less \$188,419 risks cancelled, and \$160,421 reinsurance.....		348,840.00
Net risks written.....	\$	1,030,836.00
Gross premiums on risks written.....	\$	18,858.57
Less \$1,792.92 return premiums, and \$2,202.33 reinsurance.....		3,995.25
Net premiums received.....	\$	14,863.32
Losses paid (deducting salvage).....	\$	2,926.97
Less losses on risks reinsured.....		86.35
Net losses paid.....	\$	2,840.62
Losses incurred.....	\$	2,919.97
Less losses on risks reinsured.....		86.35
Net losses incurred.....	\$	2,833.62

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	.....	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail.....	.....	.....
Sprinkler Leakage.....	.....	.....
Explosion.....	.....	.....
Earthquake.....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	.....	.....	.....
Theft.....	.....	.....	.....
Collision.....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....

**EAGLE FIRE INSURANCE COMPANY  
NEWARK, N. J.**

Incorporated Feb. 27, 1912.

Commenced business May 25, 1913.

Home Office, 31 Clinton St., Newark, N. J.

President, EDWARD M. WALDRON.

Secretary, FRANKLIN W. FORT.

Vice-Pres., JACOB R. HALL.

Treas., LOUIS V. ARONSON.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$	329,887.77
Total investment income .....		40,124.31
Miscellaneous income .....		158,334.38
		528,346.46
Total income .....	\$	528,346.46
Ledger assets December 31, 1917.....		709,096.57
		1,237,443.03
Total .....	\$	1,237,443.03

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	222,644.44
Paid stockholders for interest or dividends.....		16,875.00
Other disbursements .....		176,514.27
		416,033.71
Total disbursements .....	\$	416,033.71
Balance .....	\$	821,409.32

**ASSETS**

Total admitted assets .....	\$	811,217.31
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	376,061.84
Capital, \$250,000; surplus, \$185,155.47 .....		435,155.47
		811,217.31
Total liabilities .....	\$	811,217.31

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$50,273,100	\$ 539,330.41

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	359,009.47
Underwriting income earned during 1918 .....		357,056.26
Losses incurred during 1918 .....		292,423.38
Underwriting expenses incurred during 1918.....		130,899.54
Loss from underwriting during 1918.....		66,266.64

## INVESTMENT EXHIBIT

Investment income earned during 1918.....	\$	40,297.58
Loss on investments during 1918.....		4,093.21
Investment expenses incurred during 1918.....		2,380.93
Gain from investments during 1918.....		33,823.44

## MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1918.....	\$	16,875.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		63,181.80
Per cent. of losses incurred to premiums earned.....		81.40
Per cent. of underwriting expenses incurred to premiums earned		36.46
Per cent. of investment expenses incurred to interest and rent's earned		6.03
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		112.41

## COLORADO BUSINESS DURING YEAR

Gross risks written .....	\$	492,855.00
Less \$153,346 risks cancelled, and \$146,270 reinsurance.....		299,616.00
Net risks written .....	\$	193,229.00
Gross premiums on risks written .....	\$	7,727.70
Less \$1,803.58 return premiums, and \$2,553.71 reinsurance .....		4,347.29
Net premiums received .....	\$	3,380.41
Losses paid (deducting salvage) .....	\$	601.53
Less losses on risks reinsured .....		304.57
Net losses paid .....	\$	296.96
Losses incurred .....	\$	509.95
Less losses on risks reinsured .....		184.27
Net losses incurred .....	\$	325.68

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

## Coverage on Automobiles in Colorado

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**EAGLE, STAR AND BRITISH DOMINIONS INSURANCE  
COMPANY, LTD.  
LONDON, ENGLAND**

Incorporated 1904.

Commenced business in U. S. 1916.

U. S. Branch Office, 123 William St., New York, N. Y.

FRED S. JAMES &amp; CO., U. S. Mgrs.

**CAPITAL**

Statutory deposit capital, \$300,000.

**INCOME**

Net premium income .....	\$ 1,198,600.46	
Total investment income .....	46,030.99	
Miscellaneous income .....	1,214.58	
Total income .....		\$ 1,245,846.03
Ledger assets December 31, 1917.....		1,177,744.95
Total .....		\$ 2,423,590.98

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 434,026.37	
Paid stockholders for interest or dividends.....		
Other disbursements .....	505,847.89	
Total disbursements .....		\$ 939,874.26
Balance .....		\$ 1,483,716.72

**ASSETS**

Total admitted assets .....	\$ 1,506,526.30
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 887,750.83
Deposit capital, \$300,000; surplus. \$318,775.47 .....	618,775.47
Total liabilities .....	\$ 1,506,526.30

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$124,145,314	\$ 1,280,418.60

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 844,051.47
Underwriting income earned during 1918 .....	844,175.33
Losses incurred during 1918 .....	482,363.98
Underwriting expenses incurred during 1918 .....	441,767.77
Loss from underwriting during 1918 .....	79,956.42

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	85,640.65
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,262.84
Gain from investments during 1918.....		84,377.81

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	1,214.58
Remittances to Home Office in 1918.....		70,693.63
Decrease in surplus during 1918.....		65,057.66
Per cent. of losses incurred to premiums earned .....		57.10
Per cent. of underwriting expenses incurred to premiums earned .....		52.30
Per cent. of investment expenses incurred to interest and rents earned .....		2.30
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		99.50

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	504,279.00
Less \$170,433 risks cancelled, and \$5,500 reinsurance .....		175,933.00
Net risks written .....	\$	328,346.00
Gross premiums on risks written .....	\$	6,162.19
Less \$1,172.22 return premiums, and \$77.26 reinsurance .....		1,249.48
Net premiums received .....	\$	4,912.71
Losses paid (deducting salvage) .....	\$	1,143.62
Less losses on risks reinsured .....		
Net losses paid .....	\$	1,143.62
Losses incurred .....	\$	1,360.82
Less losses on risks reinsured.....		
Net losses incurred .....	\$	1,360.82

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 4,912.71	\$ 1,360.82
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	73.38	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 4,912.71	\$ 1,143.62	\$ 1,360.82
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## EQUITABLE FIRE AND MARINE INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated May, 1859.

Commenced business Sept., 1860.

Home Office, 1 Custom House St., Providence, R. I.

President, FRED W. ARNOLD.

Secretary SAMUEL G. HOWE.

Vice-President, EDWARD MILLIGAN.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$	773,101.54
Total investment income .....		71,782.33
Miscellaneous income .....		
Total income .....		\$ 844,883.87
Ledger assets December 31, 1917.....		1,514,252.43
Total .....		\$ 2,359,136.30

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	380,463.71
Paid stockholders for interest or dividends.....		50,000.00
Other disbursements .....		304,522.63
Total disbursements .....		\$ 734,986.34
Balance .....		\$ 1,624,149.96

**ASSETS**

Total admitted assets .....	\$	1,625,456.40
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	630,661.43
Capital, \$500,000; surplus, \$494,794.97.....		994,794.97
Total liabilities .....		\$ 1,625,456.40

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$81,946,786	\$ 860,720.17

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	761,368.36
Underwriting income earned during 1918.....		761,335.38
Losses incurred during 1918.....		432,168.55
Underwriting expenses incurred during 1918.....		293,170.62
Gain from underwriting during 1918.....		35,996.21

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 73,971.40
Loss on investments during 1918.....	45,912.33
Investment expenses incurred during 1918.....	6,256.53
Gain from investments during 1918.....	21,802.54

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 50,000.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	13,903.22
Per cent. of losses incurred to premiums earned.....	56.7
Per cent. of underwriting expenses incurred to premiums earned	38.5
Per cent. of investment expenses incurred to interest and rents earned	8.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 3,066,175.00
Less \$431,258 risks cancelled, and \$2,348,664 reinsurance.....	2,779,922.00
Net risks written .....	\$ 286,253.00
Gross premiums on risks written.....	\$ 43,645.15
Less \$5,976.79 return premiums, and \$34,607.83 reinsurance.....	40,584.62
Net premiums received .....	\$ 3,060.53
Losses paid (deducting salvage).....	\$ 4,994.53
Less losses on risks reinsured.....	4,938.49
Net losses paid .....	\$ 56.04
Losses incurred .....	\$ 4,994.85
Less losses on risks reinsured.....	4,938.81
Net losses incurred .....	\$ 56.04

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE FARMERS FIRE INSURANCE COMPANY**  
**YORK, PA.**

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Incorporated April 6, 1853.

Commenced business May 16, 1853.

Home Office, 53-55 East Market St. York, Pa.

President, C. M. KERR.

Secretary, A. S. McCONKEY.

Vice-President, D. H. DETWILER.

Treasurer, A. S. McCONKEY.

**CAPITAL**

Capital paid up in cash, none.

**INCOME**

Net premium income .....	\$ 635,975.14
Total investment income .....	50,173.51
Miscellaneous income .....	
Total income .....	\$ 686,148.65
Lodger assets December 31, 1917.....	1,173,515.25
Total .....	\$ 1,859,663.90

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 347,845.83
Paid stockholders for interest or dividends.....	
Other disbursements .....	263,532.30
Total disbursements .....	\$ 611,378.13
Balance .....	\$ 1,248,285.77

**ASSETS**

Total admitted assets .....	\$ 1,257,811.65
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 678,150.67
Capital, none; surplus, \$579,660.98 .....	579,660.98
Total liabilities .....	\$ 1,257,811.65

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$110,228,934	\$ 1,137,882.67

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 591,478.56
Underwriting income earned during 1918.....	589,102.93
Losses incurred during 1918.....	326,615.92
Underwriting expenses incurred during 1918.....	266,469.66
Loss from underwriting during 1918.....	3,982.65

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	54,472.54
Loss on investments during 1918.....		6.25
Investment expenses incurred during 1918.....		3,686.16
Gain from investments during 1918.....		50,780.13

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	46,797.48
Per cent. of losses incurred to premiums earned.....		55.2
Per cent. of underwriting expenses incurred to premiums earned		45.0
Per cent. of investment expenses incurred to interest and rents earned		7.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	517,160.00
Less \$29,845 risks cancelled, and \$85,583 reinsurance .....		115,428.00
Net risks written .....	\$	401,732.00
Gross premiums on risks written.....	\$	6,732.77
Less \$512.45 return premiums, and \$1,118.03 reinsurance.....		1,630.48
Net premiums received .....	\$	5,102.29
Losses paid (deducting salvage).....	\$	812.84
Less losses on risks reinsured.....		
Net losses paid .....	\$	812.84
Losses incurred .....	\$	638.80
Less losses on risks reinsured.....		16.00
Net losses incurred .....	\$	622.80

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**FEDERAL INSURANCE COMPANY**  
**JERSEY CITY, N. J.**

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Incorporated 1901.

Commenced business 1901.

Home Office, 17 Exchange Place, Jersey City, N. J.

President, PERCY CHUBB.

Secretary, SAMUEL W. KING.

Vice-President, HENDON CHUBB.

Treasurer, SIDNEY CHUBB.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 4,723,135.25
Total investment income .....	199,654.58
Miscellaneous income .....	7,921.42
Total income .....	\$ 4,930,711.25
Ledger assets December 31, 1917.....	6,434,000.00
Total .....	\$ 11,364,711.25

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,358,641.70
Paid stockholders for interest or dividends.....	190,000.00
Other disbursements .....	2,064,200.83
Total disbursements .....	\$ 4,612,842.53
Balance .....	\$ 6,751,868.72

**ASSETS**

Total admitted assets .....	\$ 5,537,434.47
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,215,470.08
Capital, \$1,000,000; surplus, \$1,321,964.39.....	2,321,964.39
Total liabilities .....	\$ 5,537,434.47

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$589,133,443	\$ 690,163.65

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,127,446.58
Underwriting income earned during 1918.....	4,187,563.99
Losses incurred during 1918.....	2,413,398.65
Underwriting expenses incurred during 1918 .....	1,843,053.23
Loss from underwriting during 1918.....	59,887.89

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	207,892.87
Loss on investments during 1918.....		77,219.21
Investment expenses incurred during 1918.....		5,207.28
Gain from investments during 1918.....		125,466.38

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	190,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		124,421.51
Per cent. of losses incurred to premiums earned.....		58.47
Per cent. of underwriting expenses incurred to premiums earned		44.43
Per cent. of investment expenses incurred to interest and rents earned		2.56
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	25,168,613.00
Less \$35,940 risks cancelled, and .....		35,940.00
Net risks written .....	\$	25,132,673.00
Gross premiums on risks written.....	\$	6,669.80
Less \$666.82 return premiums, and \$.....		666.82
Net premiums received .....	\$	6,002.98
Losses paid (deducting salvage).....	\$	222.58
Less losses on risks reinsured.....		
Net losses paid .....	\$	222.58
Losses incurred .....	\$	222.58
Less losses on risks reinsured.....		
Net losses incurred .....	\$	222.58

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,556.63	\$ 242.58
Tourist Baggage .....	54.40	
Registered Mail .....	3,391.95	
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 2,433.03	\$ 242.58	\$ 242.58
Theft .....			
Collision .....	107.20		
Property Damage .....	16.40		
Embezzlement .....			
Liability .....			

**FEDERAL UNION INSURANCE COMPANY  
CHICAGO, ILL.**

Incorporated 1908.

Commenced business August 4, 1908.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, V. F. MASHEK.

Secretary, T. L. OSBORN.

Vice-President, A. W. ELLENBERGER.

Treasurer, J. M. KRALOVEC.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 416,930.92	
Total investment income .....	25,507.79	
Miscellaneous income .....		
Total income .....		\$ 442,438.71
Ledger assets December 31, 1917.....		550,253.02
Total .....		\$ 992,691.73

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 213,423.25	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements .....	154,562.20	
Total disbursements .....		\$ 383,985.45
Balance .....		\$ 608,706.28

**ASSETS**

Total admitted assets .....	\$ 617,478.36
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 332,302.17
Capital, \$200,000; surplus, \$85,176.19.....	285,176.19
Total liabilities .....	\$ 617,478.36

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$42,571,654	\$ 512,640.45

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 365,980.50
Underwriting income earned during 1918.....	365,980.50
Losses incurred during 1918.....	209,678.46
Underwriting expenses incurred during 1918.....	157,602.41
Loss from underwriting during 1918.....	1,300.37

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	30,112.68
Loss on investments during 1918.....		267.50
Investment expenses incurred during 1918.....		692.29
Gain from investments during 1918.....		29,152.89

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	16,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		11,852.52
Per cent. of losses incurred to premiums earned.....		57.29
Per cent. of underwriting expenses incurred to premiums earned		43.06
Per cent. of investment expenses incurred to interest and rents earned		.27
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	209,008.00
Less \$18,907 risks cancelled, and \$80,530 reinsurance.....		99,437.00
Net risks written .....	\$	109,571.00
Gross premiums on risks written.....	\$	1,849.88
Less \$152.19 return premiums, and \$560.31 reinsurance.....		712.50
Net premiums received .....	\$	1,137.38
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured.....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**FIDELITY-PHENIX FIRE INSURANCE COMPANY OF  
NEW YORK  
NEW YORK, N. Y.**

Incorporated March 1, 1910.

Commenced business March 1, 1910.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURM.

Vice-President, C. R. STREET.

Auditor, EDWARD RANDALL.

**CAPITAL**

Capital paid up in cash, \$2,500,000.

**INCOME**

Net premium income .....	\$ 12,194,217.62
Total investment income .....	1,865,507.22
Miscellaneous income .....	.....
Total income .....	\$ 14,059,724.84
Ledger assets December 31, 1917.....	18,997,137.28
Total .....	\$ 33,056,862.12

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 4,951,213.02
Paid stockholders for interest or dividends .....	550,000.00
Other disbursements .....	5,139,612.33
Total disbursements .....	\$ 10,640,825.35
Balance .....	\$ 22,416,036.77

**ASSETS**

Total admitted assets .....	\$ 22,304,214.02
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 13,771,528.84
Capital, \$2,500,000; surplus, \$6,032,685.18.....	8,532,685.18
Total liabilities .....	\$ 22,304,214.02

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$2,071,624.778	\$ 21,417,139.67

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 10,330,312.26
Underwriting income earned during 1918 .....	10,194,272.85
Losses incurred during 1918.....	5,278,845.11
Underwriting expenses incurred during 1918.....	4,845,920.19
Gain from underwriting during 1918.....	69,507.55

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,905,698.15
Loss on investments during 1918.....		409,557.00
Investment expenses incurred during 1918.....		33,856.22
Gain from investments during 1918.....		1,462,284.93

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	675,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		850,167.29
Per cent. of losses incurred to premiums earned.....		51.10
Per cent. of underwriting expenses incurred to premiums earned		46.91
Per cent. of investment expenses incurred to interest and rents earned		3.34
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.92

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	8,587,369.00
Less \$1,347,541 risks cancelled, and \$1,257,302 reinsurance.....		2,604,843.00
Net risks written .....	\$	5,982,526.00
Gross premiums on risks written.....	\$	135,142.48
Less \$17,372.70 return premiums, and \$22,937.09 reinsurance.....		40,309.79
Net premiums received .....	\$	94,832.69
Losses paid (deducting salvage).....	\$	21,419.12
Less losses on risks reinsured.....		2,029.84
Net losses paid .....	\$	19,389.28
Losses incurred .....	\$	28,853.27
Less losses on risks reinsured.....		6,039.84
Net losses incurred .....	\$	22,813.43

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,781.01	\$ 98.18
Tourist Baggage .....		
Registered Mail .....	201.40	
Windstorm and Tornado .....	810.39	345.30
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,679.82		
Theft .....	1,018.15	\$ 648.18	\$ 98.18
Collision .....	83.04		
Property Damage .....			
Embezzlement .....			
Liability .....			



**FIRE ASSOCIATION OF PHILADELPHIA  
PHILADELPHIA, PA.**

Incorporated March 27, 1820.

Commenced business Sept. 1, 1817

Home Office, corner Fourth and Walnut Sts., Philadelphia, Pa.

President, E. C. IRVIN.

Secretary and Treasurer, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 7,602,656.15	
Total investment income .....	549,472.57	
Miscellaneous income .....	30,486.49	
	<hr/>	
Total income .....		\$ 8,182,615.21
Ledger assets December 31, 1917.....		12,377,665.72
		<hr/>
Total .....		\$ 20,560,280.93

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,392,373.29	
Paid stockholders for interest or dividends.....	400,000.00	
Other disbursements .....	2,925,839.81	
	<hr/>	
Total disbursements .....		\$ 6,718,213.10
Balance .....		<hr/> \$ 13,842,067.83

**ASSETS**

Total admitted assets .....	\$ 13,481,581.02
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 8,881,957.78
Capital, \$1,000,000; surplus, \$3,599,623.24.....	4,599,623.24
	<hr/>
Total liabilities .....	\$ 13,481,581.02

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$1,249,240,565	\$ 13,538,415.31

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,714,755.23
Underwriting income earned during 1918 .....	6,714,752.77
Losses incurred during 1918 .....	3,560,268.50
Underwriting expenses incurred during 1918.....	2,899,891.13
Gain from underwriting during 1918.....	254,593.14

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	555,585.48
Loss on investments during 1918.....		210,985.81
Investment expenses incurred during 1918.....		35,829.61
Gain from investments during 1918.....		308,770.06

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	400,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		142,036.84
Per cent. of losses incurred to premiums earned.....		53.02
Per cent. of underwriting expenses incurred to premiums earned		43.19
Per cent. of investment expenses incurred to interest and rents earned		6.50
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.75

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,077,061.00
Less \$1,375,522 risks cancelled, and \$1,140,071 reinsurance.....		2,515,593.00
Net risks written .....	\$	3,561,468.00
Gross premiums on risks written.....	\$	86,776.78
Less \$13,087.35 return premiums, and \$15,232.51 reinsurance.....		28,319.86
Net premiums received .....	\$	58,456.92
Losses paid (deducting salvage).....	\$	9,523.32
Less losses on risks reinsured.....		3,919.88
Net losses paid .....	\$	5,603.44
Losses incurred .....	\$	10,953.39
Less losses on risks reinsured .....		1,282.72
Net losses incurred .....	\$	9,670.67

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**FIRE REASSURANCE COMPANY  
PARIS, FRANCE**

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Incorporated 1884.

Commenced business in U. S., 1911.

U. S. Branch Office, 1565 Broad St., Hartford, Conn.

General Manager, B. SPYCKET.

Resident Manager in U. S., B. N. CARVALHO.

General Attorney in U. S., C. F. STURHAHN.

Treasurer in U. S., T. B. BOSS.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,542,957.48
Total investment income .....	94,201.43
Miscellaneous income .....	.....
Total income .....	\$ 2,637,158.91
Ledger assets December 31, 1917.....	2,399,852.19
Total .....	\$ 5,037,011.10

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,542,886.27
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	855,230.28
Total disbursements .....	\$ 2,398,116.55
Balance .....	\$ 2,638,894.55

**ASSETS**

Total admitted assets .....	\$ 2,596,009.27
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,854,617.84
Deposit capital, \$200,000; surplus, \$541,391.43.....	741,391.43
Total liabilities .....	\$ 2,596,009.27

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$253,344,510	\$ 2,833,313.39

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,488,876.33
Underwriting income earned during 1918 .....	2,488,876.33
Losses incurred during 1918.....	1,565,986.27
Underwriting expenses incurred during 1918 .....	816,580.43
Gain from underwriting during 1918 .....	106,309.63

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	97,296.80
Loss on investments during 1918.....		3,559.38
Investment expenses incurred during 1918.....		2,338.60
Gain from investments during 1918.....		91,398.82

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....	\$	38,000.00
Increase in surplus during 1918.....		159,708.45
Per cent. of losses incurred to premiums earned.....		62.9
Per cent. of underwriting expenses incurred to premiums earned		32.9
Per cent. of investment expenses incurred to interest and rents earned .....		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.4

**COLORADO BUSINESS DURING YEAR**

Gross risks reinsured .....	\$	1,389,147.00
Less \$341,540 risks cancelled, and \$478,494 reinsurance.....		820,034.00
Net risks reinsured .....	\$	569,113.00
Gross premiums on risks reinsured.....	\$	19,264.76
Less \$3,868.82 return premiums, and \$3,183.49 reinsurance.....		7,052.31
Net premiums received .....	\$	12,212.45
Losses paid (deducting salvage).....	\$	2,977.00
Less losses on risks reinsured.....		470.58
Net losses paid .....	\$	2,506.42
Losses incurred .....	\$	2,797.00
Less losses on risks reinsured.....		452.58
Net losses incurred .....	\$	2,344.42

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**FIREMAN'S FUND INSURANCE COMPANY  
SAN FRANCISCO, CALIF.**

Incorporated May 6, 1863.

Commenced business June 18, 1863.

Home Office, 401 California St., San Francisco, Calif.

President, J. B. LEVISON.

Secretary, H. P. BLANCHARD.

Vice-President, VANDERLYNN STOW.

Treasurer, THOMAS M. GARDINER.

**CAPITAL**

Capital paid up in cash, \$1,500,000.

**INCOME**

Net premium income .....	\$ 13,646,647.57
Total investment income .....	663,243.77
Miscellaneous income .....	
Total income .....	\$ 14,309,891.34
Ledger assets December 31, 1917.....	17,554,556.44
Total .....	\$ 31,864,447.78

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 8,230,242.82
Paid stockholders for interest or dividends.....	300,000.00
Other disbursements .....	4,928,220.27
Total disbursements .....	\$ 13,458,463.09
Balance .....	\$ 18,405,984.69

**ASSETS**

Total admitted assets .....	\$ 17,939,822.58
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 13,922,714.53
Capital, \$1,500,000; surplus, \$2,517,108.05.....	4,017,108.05
Total liabilities .....	\$ 17,939,822.58

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,282,138,419	\$ 16,167,361.07

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 12,736,519.64
Underwriting income earned during 1918.....	12,874,071.28
Losses incurred during 1918.....	8,020,528.08
Underwriting expenses incurred during 1918.....	4,837,495.40
Gain from underwriting during 1918.....	16,047.80

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	687,965.25
Loss on investments during 1918.....		146,481.80
Investment expenses incurred during 1918.....		64,424.24
Gain from investments during 1918.....		477,059.21

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	300,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		185,183.31
Per cent. of losses incurred to premiums earned.....		62.9
Per cent. of underwriting expenses incurred to premiums earned		37.9
Per cent. of investment expenses incurred to interest and rents earned		9.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	15,558,422.00
Less \$1,964,378 risks cancelled, and \$735,089 reinsurance.....		2,699,467.00
Net risks written .....	\$	12,858,955.00
Gross premiums on risks written.....	\$	176,021.06
Less \$22,631.62 return premiums, and \$12,186.86 reinsurance....		34,818.48
Net premiums received .....	\$	141,202.58
Losses paid (deducting salvage).....	\$	43,284.29
Less losses on risks reinsured.....		5,859.28
Net losses paid .....	\$	37,425.01
Losses incurred .....	\$	50,809.88
Less losses on risks reinsured.....		5,859.28
Net losses incurred .....	\$	44,950.60

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 25,429.72	\$ 11,312.28
Tourist Baggage .....	.....	.....
Registered Mail .....	643.25	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 16,612.61	\$ 2,954.13	\$ 4,236.18
Theft .....	5,236.83	5,176.13	6,468.13
Collision .....	2,537.75	559.97	559.97
Property Damage .....	1,042.53	48.00	48.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....





**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 442,397.15
Loss on investments during 1918.....	249,798.28
Investment expenses incurred during 1918.....	80,673.58
Gain from investments during 1918.....	111,925.29

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 300,000.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Decrease in surplus during 1918.....	138,827.13
Per cent. of losses incurred to premiums earned.....	54.5
Per cent. of underwriting expenses incurred to premiums earned	44.2
Per cent. of investment expenses incurred to interest and rents earned .....	20.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	103.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 3,191,600.00
Less \$405,100 risks cancelled, and \$846,143 reinsurance.....	1,251,243.00
Net risks written .....	\$ 1,940,357.00
Gross premiums on risks written.....	\$ 41,119.00
Less \$4,263.08 return premiums, and \$12,346.49 reinsurance.....	16,609.57
Net premiums received .....	\$ 24,509.43
Losses paid (deducting salvage).....	\$ 7,935.36
Less losses on risks reinsured.....	2,385.18
Net losses paid .....	\$ 5,550.18
Losses incurred .....	\$ 5,733.68
Less losses on risks reinsured.....	2,050.38
Net losses incurred .....	\$ 3,683.30

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE FIRST REINSURANCE COMPANY OF HARTFORD  
HARTFORD, CONN.**

Incorporated Nov. 13, 1912.

Commenced business January, 1913.

Home Office, 18 Asylum St., Hartford, Conn.

President, H. H. STRYKER.

Secretary, S. LUDLOW, JR.

Vice-President, JOSEPH P. TUTTLE.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,602,296.57
Total investment income .....	89,413.58
Miscellaneous income .....	238.56
	<hr/>
Total income .....	\$ 1,691,948.71
Ledger assets December 31, 1917.....	2,365,377.80
	<hr/>
Total .....	\$ 4,057,326.51

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 791,078.42
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	615,558.10
	<hr/>
Total disbursements .....	\$ 1,406,636.52
	<hr/>
Balance .....	\$ 2,650,689.99

**ASSETS**

Total admitted assets .....	\$ 2,479,766.50
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,675,146.50
Capital, \$500,000; surplus, \$304,620.....	804,620.00
	<hr/>
Total liabilities .....	\$ 2,479,766.50

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$68,042,537	\$ 840,671.11

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,250,420.10
Underwriting income earned during 1918.....	1,221,871.90
Losses incurred during 1918.....	803,917.42
Underwriting expenses incurred during 1918.....	606,111.40
Loss from underwriting during 1918.....	188,156.92

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	147,203.70
Loss on investments during 1918.....		43.75
Investment expenses incurred during 1918.....		2,161.58
Gain from investments during 1918.....		144,998.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....	\$	1,158.55
Per cent. of losses incurred to premiums earned.....		64.29
Per cent. of underwriting expenses incurred to premiums earned.....		48.47
Per cent. of investment expenses incurred to interest and rents earned.....		2.40
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.15

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	336,821.00
Less \$79,853 risks cancelled, and \$..... reinsurance.....		79,853.00
Net risks written .....	\$	256,968.00
Gross premiums on risks written.....	\$	4,656.45
Less \$1,306.15 return premiums, and \$..... reinsurance.....		1,306.15
Net premiums received .....	\$	3,350.30
Losses paid (deducting salvage).....	\$	547.39
Less losses on risks reinsured.....		
Net losses paid .....	\$	547.39
Losses incurred .....	\$	167.39
Less losses on risks reinsured.....		
Net losses incurred .....	\$	167.39

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**FIRST RUSSIAN INSURANCE COMPANY  
PETROGRAD, RUSSIA**

Incorporated June 22, 1827.                      Commenced business in U. S. Feb. 13, 1907.

U. S. Branch Office, 15 William St., New York, N. Y.

PAUL E. RASOR, U. S. Manager.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	2,428,393.29
Total investment income .....		87,199.18
Miscellaneous income .....		
Total income .....		\$ 2,515,592.47
Ledger assets December 31, 1917.....		2,235,289.94
Total .....		\$ 4,750,882.41

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,221,549.69
Paid stockholders for interest or dividends.....		
Other disbursements .....		797,790.34
Total disbursements .....		\$ 2,019,340.03
Balance .....		\$ 2,731,542.38

**ASSETS**

Total admitted assets .....\$ 2,698,877.75

**LIABILITIES**

Liabilities, except capital and surplus.....	\$	2,063,975.89
Deposit capital, \$200,000; surplus, \$434,901.86.....		634,901.86
Total liabilities .....		\$ 2,698,877.75

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$331,483,138	\$ 3,201,316.64

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	2,113,874.76
Underwriting income earned during 1918.....		2,113,874.76
Losses incurred during 1918.....		1,282,312.69
Underwriting expenses incurred during 1918.....		792,948.37
Gain from underwriting during 1918.....		38,613.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	94,029.90
Loss on investments during 1918.....		27,848.56
Investment expenses incurred during 1918.....		2,671.80
Gain from investments during 1918.....		63,510.54

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	102,123.24
Per cent. of losses incurred to premiums earned.....		60.7
Per cent. of underwriting expenses incurred to premiums earned		33.8
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned		95.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,158,162.00
Less \$231,632 risks cancelled, and \$..... reinsurance.....		231,632.00
Net risks written .....	\$	926,530.00
Gross premiums on risks written.....	\$	16,042.86
Less \$4,337.75 return premiums, and \$..... reinsurance.....		4,337.75
Net premiums received .....	\$	11,705.11
Losses paid (deducting salvage).....	\$	6,799.44
Less losses on risks reinsured.....		
Net losses paid .....	\$	6,799.44
Losses incurred .....	\$	7,041.44
Less losses on risks reinsured.....		
Net losses incurred .....	\$	7,041.44

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE FRANKLIN FIRE INSURANCE COMPANY  
OF PHILADELPHIA  
PHILADELPHIA, PA.**

Incorporated April 22, 1829.

Commenced business June, 1829.

Home Office, 421 Walnut St., Philadelphia, Pa.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, FREDERIC C. BUSWELL.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,604,394.14	
Total investment income .....	120,942.42	
Miscellaneous income .....	277,980.18	
Total income .....		\$ 2,003,316.74
Ledger assets December 31, 1917.....		2,932,835.68
Total .....		\$ 4,936,152.42

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 548,797.35	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements .....	549,540.05	
Total disbursements .....		\$ 1,148,337.40
Balance .....		\$ 3,787,815.02

**ASSETS**

Total admitted assets .....	\$ 3,772,414.15
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,590,201.74
Capital, \$500,000; surplus, \$682,212.41 .....	1,182,212.41
Total liabilities .....	\$ 3,772,414.15

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$194,187,385	\$ 1,833,639.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,293,771.54
Underwriting income earned during 1918.....	1,294,346.16
Losses incurred during 1918.....	656,837.35
Underwriting expenses incurred during 1918.....	519,742.40
Gain from underwriting during 1918.....	117,766.41

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	156,124.96
Loss on investments during 1918.....		48,822.28
Investment expenses incurred during 1918.....		5,000.57
Gain from investments during 1918.....		102,302.11

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	50,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		170,068.52
Per cent. of losses incurred to premiums earned.....		50.8
Per cent. of underwriting expenses incurred to premiums earned.....		40.2
Per cent. of investment expenses incurred to interest and rents earned.....		3.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		88.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,025,784.00
Less \$22,253 risks cancelled, and \$..... reinsurance.....		22,253.00
Net risks written .....	\$	1,003,531.00
Gross premiums on risks written.....	\$	45,599.72
Less \$838.73 return premiums, and \$..... reinsurance.....		838.73
Net premiums received .....	\$	44,760.99
Losses paid (deducting salvage).....	\$	29,102.32
Less losses on risks reinsured .....		
Net losses paid .....	\$	29,102.32
Losses incurred .....	\$	29,166.32
Less losses on risks reinsured.....		
Net losses incurred .....	\$	29,166.32

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 35.00	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado.....	30.00	
Hail .....	36,259.81	\$ 19,408.35
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 35.00		
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**GENERAL FIRE ASSURANCE COMPANY  
PARIS, FRANCE**

Incorporated 1819.

Commenced business in U. S., 1910.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FRED S. JAMES &amp; CO.

**CAPITAL**

Statutory deposit capital, \$316,000.

**INCOME**

Net premium income .....	\$ 887,605.81
Total investment income .....	47,060.67
Miscellaneous income .....	
Total income .....	\$ 934,666.48
Ledger assets December 31, 1917.....	1,225,365.61
Total .....	\$ 2,160,032.09

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 393,655.93
Paid stockholders for interest or dividends.....	
Other disbursements .....	353,796.65
Total disbursements .....	\$ 747,452.58
Balance .....	\$ 1,412,579.51

**ASSETS**

Total admitted assets .....	\$ 1,422,917.61
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 903,531.10
Deposit capital, \$200,000; surplus, \$319,386.51.....	519,386.51
Total liabilities .....	\$ 1,422,917.61

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$133,603.015	\$ 1,295,338.74

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 748,306.64
Underwriting income earned during 1918.....	748,306.64
Losses incurred during 1918.....	439,143.58
Underwriting expenses incurred during 1918.....	356,983.68
Loss from underwriting during 1918.....	47,820.62

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	60,019.22
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		1,365.11
Gain from investments during 1918.....		58,654.11

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	\$ 10,833.49
Per cent. of losses incurred to premiums earned.....	58.7
Per cent. of underwriting expenses incurred to premiums earned	47.7
Per cent. of investment expenses incurred to interest and rents earned .....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	452,992.00
Less \$61,266 risks cancelled, and \$34,449 reinsurance.....		95,715.00
Net risks written .....	\$	357,277.00
Gross premiums on risks written.....	\$	5,120.29
Less \$504.47 return premiums, and \$590.34 reinsurance .....		1,094.81
Net premiums received .....	\$	4,025.48
Losses paid (deducting salvage).....	\$	700.60
Less losses on risks reinsured.....		2.02
Net losses paid .....	\$	698.58
Losses incurred .....	\$	701.60
Less losses on risks reinsured .....		2.02
Net losses incurred .....	\$	699.58

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## THE GIRARD FIRE AND MARINE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated March, 1853.

Commenced business May, 1853.

Home Office, 633 Chestnut St., Philadelphia, Pa.

President, HENRY M. GRATZ.

Secretary, DAVIS G. VAUGHAN.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

### CAPITAL

Capital paid up in cash, \$500,000.

### INCOME

Net premium income .....	\$	1,379,794.37
Total investment income .....		157,442.60
Miscellaneous income .....		7,998.17
Total income .....		\$ 1,545,235.14
Ledger assets December 31, 1917.....		2,590,304.99
Total .....		\$ 4,135,540.13

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	453,070.78
Paid stockholders for interest or dividends.....		60,000.00
Other disbursements .....		790,848.05
Total disbursements .....		\$ 1,303,918.83
Balance .....		\$ 2,831,621.30

### ASSETS

Total admitted assets .....	\$	2,881,417.91
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### LIABILITIES

Liabilities, except capital and surplus.....	\$	2,008,382.57
Capital, \$500,000; surplus, \$373,035.34 .....		873,035.34
Total liabilities .....		\$ 2,881,417.91

### RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$252,035,592	\$ 2,324,961.92

### UNDERWRITING EXHIBIT

Premiums earned during 1918.....	\$	1,001,211.65
Underwriting income earned during 1918.....		995,572.15
Losses incurred during 1918.....		464,189.85
Underwriting expenses incurred during 1918.....		594,290.82
Loss from underwriting during 1918.....		62,908.52

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	227,240.80
Loss on investments during 1918.....		182,168.14
Investment expenses incurred during 1918.....		3,205.81
Gain from investments during 1918.....		41,866.85

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	60,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		79,375.89
Per cent. of losses incurred to premiums earned.....		46.4
Per cent. of underwriting expenses incurred to premiums earned		59.4
Per cent. of investment expenses incurred to interest and rents earned .....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		106.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,864,650.00
Less \$413,034 risks cancelled, and \$630,051 reinsurance.....		1,043,085.00
Net risks written .....	\$	1,821,565.00
Gross premiums on risks written.....	\$	35,293.55
Less \$3,951.32 return premiums, and \$9,438.20 reinsurance.....		13,389.52
Net premiums received .....	\$	21,904.03
Losses paid (deducting salvage).....	\$	5,066.13
Less losses on risks reinsured.....		1,601.78
Net losses paid .....	\$	3,464.35
Losses incurred .....	\$	5,619.78
Less losses on risks reinsured.....		1,714.44
Net losses incurred .....	\$	3,905.34

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 28.30	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**GLENS FALLS INSURANCE COMPANY**  
**GLENS FALLS, N. Y.**

Incorporated 1849.

Commenced business 1850.

Home Office, corner Bay and Glen Sts., Glens Falls, N. Y.

President, R. A. LITTLE.

Secretary, H. N. DICKINSON.

Vice-President, E. W. WEST.

Treasurer, R. C. CARTER.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 4,536,348.03
Total investment income .....	322,521.63
Miscellaneous income .....	46,634.81
<b>Total income .....</b>	<b>\$ 4,905,504.47</b>
Ledger assets December 31, 1917.....	7,108,179.57
<b>Total .....</b>	<b>\$ 12,013,684.04</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,169,968.29
Paid stockholders for interest or dividends.....	185,000.00
Other disbursements .....	1,851,832.69
<b>Total disbursements .....</b>	<b>\$ 4,206,800.98</b>
Balance .....	\$ 7,806,883.06

**ASSETS**

Total admitted assets .....	\$ 7,884,153.16
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 4,823,799.44
Capital, \$500,000; surplus, \$2,560,353.72.....	3,060,353.72
<b>Total liabilities .....</b>	<b>\$ 7,884,153.16</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$732,047,256	\$ 6,945,657.15

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 4,143,746.66
Underwriting income earned during 1918 .....	4,133,092.60
Losses incurred during 1918 .....	2,399,825.06
Underwriting expenses incurred during 1918 .....	1,756,870.88
Loss from underwriting during 1918.....	23,603.34

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	389,272.23
Loss on investments during 1918.....		69,096.00
Investment expenses incurred during 1918.....		33,552.14
Gain from investments during 1918.....		286,624.09

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	185,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		72,041.53
Per cent. of losses incurred to premiums earned.....		57.9
Per cent. of underwriting expenses incurred to premiums earned		42.4
Per cent. of investment expenses incurred to interest and rents earned		09.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.27

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,221,153.00
Less \$415,230 risks cancelled, and \$185,422 reinsurance.....		600,652.00
Net risks written .....	\$	1,620,501.00
Gross premiums on risks written.....	\$	32,988.56
Less \$4,786.15 return premiums, and \$3,371.94 reinsurance.....		8,158.09
Net premiums received .....	\$	24,830.47
Losses paid (deducting salvage).....	\$	5,453.93
Less losses on risks reinsured.....		12.28
Net losses paid .....	\$	5,441.65
Losses incurred .....	\$	6,130.39
Less losses on risks reinsured.....		12.28
Net losses incurred .....	\$	6,118.11

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 6,132.00	\$ 3,454.63
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	19.40	
Hail .....		
Sprinkler Leakage .....		
Explosion .....	51.66	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 5,875.73	\$ 2,608.63	\$ 3,233.63
Theft.....			
Collision .....	82.37	21.50	21.50
Property Damage .....	173.90	39.50	199.50
Embezzlement .....			
Liability .....			

**GLOBE INSURANCE COMPANY OF PENNSYLVANIA  
PITTSBURGH, PA.**

Incorporated March 27, 1862.

Commenced business July, 1862.

Home Office, 216-218 Fourth Ave., Pittsburgh, Pa.

President, A. E. SUCCOP.

Secretary and Treasurer, A. H. ECKERT.

Vice-President, JOHN A. ECKERT.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$	551,033.93
Total investment income .....		57,711.84
Miscellaneous income .....		.....
Total income .....	\$	608,745.77
Ledger assets December 31, 1917.....		1,149,954.17
Total .....	\$	1,758,699.94

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	237,200.35
Paid stockholders for interest or dividends.....		36,000.00
Other disbursements .....		287,921.00
Total disbursements .....	\$	561,121.35
Balance .....	\$	1,197,578.59

**ASSETS**

Total admitted assets .....	\$	1,195,230.63
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	645,965.69
Capital, \$300,000; surplus, \$249,264.94.....		549,264.94
Total liabilities .....	\$	1,195,230.63

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$112,426,786	\$ 1,109,684.62

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	507,277.87
Underwriting income earned during 1918.....		505,723.35
Losses incurred during 1918.....		239,243.23
Underwriting expenses incurred during 1918.....		281,537.39
Loss from underwriting during 1918.....		15,057.27

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	58,335.28
Loss on investments during 1918.....		5,898.57
Investment expenses incurred during 1918.....		10,437.27
Gain from investments during 1918.....		41,999.44

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	36,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		9,057.83
Per cent. of losses incurred to premiums earned.....		47.16
Per cent. of underwriting expenses incurred to premiums earned		55.49
Per cent. of investment expenses incurred to interest and rents earned		17.89
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.60

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,313,093.00
Less \$255,720 risks cancelled, and \$82,004 reinsurance.....		337,724.00
Net risks written .....	\$	975,369.00
Gross premiums on risks written.....	\$	16,222.91
Less \$2,457.58 return premiums, and \$1,506.75 reinsurance.....		3,964.33
Net premiums received .....	\$	12,258.58
Losses paid (deducting salvage).....	\$	2,560.12
Less losses on risks reinsured.....		88.37
Net losses paid .....	\$	2,471.75
Losses incurred .....	\$	2,003.87
Less losses on risks reinsured.....		10.51
Net losses incurred .....	\$	1,993.36

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 6.40	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated Feb. 9, 1899.

Commenced business Feb. 9, 1899.

Home Office, 111 William St., New York, N. Y.

President, E. C. JAMESON.

Secretary, J. H. MULVEHILL.

Vice-President, LYMAN CANDEE.

**CAPITAL**

Capital paid up in cash, \$700,000.

**INCOME**

Net premium income .....	\$ 20,337,901.42
Total investment income .....	1,102,899.72
Miscellaneous income .....	1,614,000.00
<b>Total income .....</b>	<b>\$ 23,054,801.14</b>
Ledger assets December 31, 1917.....	22,103,086.40
<b>Total .....</b>	<b>\$ 45,157,887.54</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 9,339,323.01
Paid stockholders for interest or dividends.....	336,000.00
Other disbursements .....	4,916,018.81
<b>Total disbursements .....</b>	<b>\$ 14,591,241.82</b>
<b>Balance .....</b>	<b>\$ 30,566,545.72</b>

**ASSETS**

Total admitted assets .....	\$ 30,389,461.55
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 20,865,461.24
Capital, \$700,000; surplus, \$8,824,000.31.....	9,524,000.31
<b>Total Liabilities .....</b>	<b>\$ 30,389,461.55</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,727,879,014	\$ 21,456,863.49

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 17,136,559.85
Underwriting income earned during 1918.....	17,035,609.35
Losses incurred during 1918.....	10,385,253.33
Underwriting expenses incurred during 1918 .....	5,398,594.50
Gain from underwriting during 1918.....	1,251,761.52



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,188,557.19
Loss on investments during 1918.....		100,538.16
Investment expenses incurred during 1918.....		93,894.50
Gain from investments during 1918.....		994,124.53

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	336,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		1,397,886.05
Per cent. of losses incurred to premiums earned.....		60.6
Per cent. of underwriting expenses incurred to premiums earned		31.5
Per cent. of investment expenses incurred to interest and rents earned		7.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.8

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,102,969.00
Less \$690,790 risks cancelled, and \$215,070 reinsurance.....		905,860.00
Net risks written .....	\$	2,197,109.00
Gross premiums on risks written.....	\$	44,986.02
Less \$7,747.04 return premiums, and \$2,891.19 reinsurance.....		10,638.23
Net premiums received .....	\$	34,347.79
Losses paid (deducting salvage).....	\$	14,753.72
Less losses on risks reinsured.....		575.79
Net losses paid .....	\$	14,177.93
Losses incurred .....	\$	13,371.95
Less losses on risks reinsured.....		
Net losses incurred .....	\$	13,371.95

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE  
COMPANY  
INDIANAPOLIS, IND.**

Incorporated Dec. 24, 1902.

Commenced business Dec. 24, 1902.

Home Office, 808-812 Board of Trade, Indianapolis, Ind.

President, J. W. McCORD.

Secretary, C. A. McCOTTER.

Vice-President, A. E. REYNOLDS.

Treasurer, JAMES W. SALE.

**CAPITAL**

Capital paid up in cash. Mutual.

**INCOME**

Net premium income .....	\$ 574,192.42	
Total investment income .....	44,069.90	
Miscellaneous income .....		
<b>Total income .....</b>		<b>\$ 618,262.32</b>
Ledger assets December 31, 1917.....		837,288.60
<b>Total .....</b>		<b>\$ 1,455,550.92</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 249,430.13	
Paid stockholders for interest or dividends.....		
Other disbursements .....	167,167.53	
<b>Total disbursements .....</b>		<b>\$ 416,597.66</b>
<b>Balance .....</b>		<b>\$ 1,038,953.26</b>

**ASSETS**

Total admitted assets .....	\$ 1,060,429.41
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 457,236.38
Capital, \$.....; surplus, \$603,193.03.....	603,193.03
<b>Total liabilities .....</b>	<b>\$ 1,060,429.41</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$53,460,418	\$ 634,011.43

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 522,407.29
Underwriting income earned during 1918.....	522,407.29
Losses incurred during 1918.....	251,549.62
Underwriting expenses incurred during 1918.....	169,908.23
Gain from underwriting during 1918.....	100,949.44

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	46,674.16
Loss on investments during 1918.....		795.60
Investment expenses incurred during 1918.....		2,723.31
Gain from investments during 1918.....		43,155.25

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	44,104.69
Per cent. of losses incurred to premiums earned.....		48.1
Per cent. of underwriting expenses incurred to premiums earned		32.5
Per cent. of investment expenses incurred to interest and rents earned .....		5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		74.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,768,895.00
Less \$650,860 risks cancelled, and \$..... reinsurance.....		650,860.00
Net risks written .....	\$	1,118,035.00
Gross premiums on risks written.....	\$	15,015.12
Less \$5,156.85 return premiums, and \$..... reinsurance.....		5,156.85
Net premiums received .....	\$	9,858.27
Losses paid (deducting salvage).....	\$	392.15
Less losses on risks reinsured.....		
Net losses paid .....	\$	392.15
Losses incurred .....	\$	392.15
Less losses on risks reinsured.....		
Net losses incurred .....	\$	392.15

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 210.31	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	20.75	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 110.90		
Theft .....	99.41		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**GRANITE STATE FIRE INSURANCE COMPANY  
PORTSMOUTH, N. H.**

Incorporated July 17, 1885.

Commenced business Nov. 12, 1885.

Home Office, 50 Congress St., Portsmouth, N. H.

President, CALVIN PAGE.

Secretary, ALFRED F. HOWARD.

Vice-President, JOSEPH O. HOBBS.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,026,330.83	
Total investment income .....	51,659.12	
Miscellaneous income .....	9,723.47	
Total income .....		\$ 1,087,713.42
Ledger assets December 31, 1917.....		1,498,985.10
Total .....		\$ 2,586,698.52

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 473,378.14	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements .....	406,455.17	
Total disbursements .....		\$ 899,833.31
Balance .....		\$ 1,686,865.21

**ASSETS**

Total admitted assets .....	\$ 1,648,334.17
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,111,743.90
Capital, \$200,000; surplus, \$336,590.27.....	536,590.27
Total liabilities .....	\$ 1,648,334.17

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$155,417,751	\$ 1,837,105.58

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 858,730.82
Underwriting income earned during 1918.....	856,827.93
Losses incurred during 1918.....	478,532.49
Underwriting expenses incurred during 1918.....	405,711.10
Loss from underwriting during 1918.....	27,415.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	64,933.85
Loss on investments during 1918.....		12,025.77
Investment expenses incurred during 1918.....		1,943.98
Gain from investments during 1918.....		50,964.10

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		3,548.44
Per cent. of losses incurred to premiums earned.....		55.7
Per cent. of underwriting expenses incurred to premiums earned		47.2
Per cent. of investment expenses incurred to interest and rents earned .....		3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,100,724.00
Less \$130,912 risks cancelled, and \$206,825 reinsurance.....		337,737.00
Net risks written .....	\$	762,987.00
Gross premiums on risks written.....	\$	15,611.74
Less \$1,558.62 return premiums, and \$1,896.12 reinsurance.....		3,454.74
Net premiums received .....	\$	12,157.00
Losses paid (deducting salvage).....	\$	1,971.25
Less losses on risks reinsured.....		614.17
Net losses paid .....	\$	1,357.08
Losses incurred .....	\$	2,810.55
Less losses on risks reinsured.....		609.75
Net losses incurred .....	\$	2,200.80

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**GREAT AMERICAN INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated March, 1872.

Commenced business March 7, 1872.

Home Office, 1 Liberty St., New York, N. Y.

President, CHARLES G. SMITH.

Secretary, EDWIN M. CRAGIN.

Vice-President, JESSE E. WHITE.

**CAPITAL**

Capital paid up in cash, \$5,000,000.

**INCOME**

Net premium income .....	\$ 17,056,594.72
Total investment income .....	1,259,405.27
Increase of paid up capital.....	3,000,000.00
Miscellaneous income .....	1,549,225.20
Total income .....	\$ 22,865,225.19
Ledger assets December 31, 1917.....	28,027,027.98
Total .....	\$ 50,892,253.17

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 8,466,470.52
Paid stockholders for interest or dividends.....	600,000.00
Other disbursements .....	7,179,812.98
Total disbursements .....	\$ 16,246,283.50
Balance .....	\$ 34,645,969.67

**ASSETS**

Total admitted assets .....\$ 30,716,447.05

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 15,231,512.92
Capital, \$5,000,000; surplus, \$10,484,934.13.....	15,484,934.13
Total liabilities .....	\$ 30,716,447.05

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$2,590,617,867	\$ 25,163,513.79

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 15,114,661.15
Underwriting income earned during 1918.....	15,056,791.54
Losses incurred during 1918.....	8,434,711.06
Underwriting expenses incurred during 1918.....	6,817,083.45
Loss from underwriting during 1918.....	195,002.97



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,768,170.17
Loss on investments during 1918.....		187,848.55
Investment expenses incurred during 1918.....		193,528.87
Gain from investments during 1918.....		1,386,792.75

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	600,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		1,957,214.82
Per cent. of losses incurred to premiums earned.....		55.80
Per cent. of underwriting expenses incurred to premiums earned		45.10
Per cent. of investment expenses incurred to interest and rents earned .....		14.71
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.48

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	15,127,009.00
Less \$3,198,786 risks cancelled, and \$3,129,386 reinsurance.....		6,441,510.00
Net risks written .....	\$	8,685,499.00
Gross premiums on risks written.....	\$	369,951.32
Less \$28,904.75 return premiums, and \$29,704.88 reinsurance..		58,609.63
Net premiums received .....	\$	311,341.69
Losses paid (deducting salvage).....	\$	180,189.26
Less losses on risks reinsured.....		19,269.06
Net losses paid .....	\$	160,920.20
Losses incurred .....	\$	183,081.26
Less losses on risks reinsured.....		20,256.06
Net losses incurred .....	\$	162,825.20

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,875.97	\$ 2,256.00
Tourist Baggage .....	11.25	
Registered Mail .....	266.75	37.93
Windstorm and Tornado .....	790.45	202.75
Hail .....	173,575.91	133,025.69
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 4,397.39	\$ 1,846.60	\$ 1,850.66
Theft .....	1,217.26	337.00	337.00
Collision .....	249.87	68.40	68.40
Property Damage .....	11.45		
Embezzlement .....			
Liability .....			



**GUARDIAN FIRE INSURANCE COMPANY**  
**SALT LAKE CITY, UTAH**

Incorporated Dec. 10, 1913.

Commenced business Jan. 1, 1914.

Home Office, 334 S. Main, Salt Lake City, Utah.

President, D. C. ECCLES.

Secretary, G. A. YOCUM.

Vice-President, E. P. ELLISON.

Treasurer, JAMES PINGREE.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 236,497.62	
Total investment income .....	26,673.47	
Miscellaneous income .....	20,288.17	
<b>Total income .....</b>		<b>\$ 283,459.26</b>
Ledger assets December 31, 1917.....		546,384.68
<b>Total .....</b>		<b>\$ 829,843.94</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 133,247.39	
Paid stockholders for interest or dividends.....	24,030.00	
Other disbursements .....	134,465.79	
<b>Total disbursements .....</b>		<b>\$ 291,743.18</b>
<b>Balance .....</b>		<b>\$ 538,100.76</b>

**ASSETS**

Total admitted assets .....	\$ 547,241.66
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 175,818.97
Capital, \$200,000; surplus, \$171,422.69 .....	371,422.69
<b>Total liabilities .....</b>	<b>\$ 547,241.66</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$11,314,804	\$ 232,856.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 236,752.16
Underwriting income earned during 1918.....	62.50
Losses incurred during 1918.....	129,604.16
Underwriting expenses incurred during 1918.....	106,261.82
Gain from underwriting during 1918.....	948.68

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 29,615.07
Loss on investments during 1918.....	120.00
Investment expenses incurred during 1918.....	.....
Gain from investments during 1918.....	29,495.07

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 24,030.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	6,163.75
Per cent. of losses incurred to premiums earned.....	54.74
Per cent. of underwriting expenses incurred to premiums earned.....	99.60
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.47

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 684,295.00
Less \$223,865 risks cancelled, and \$27,350 reinsurance.....	251,215.00
Net risks written .....	\$ 433,080.00
Gross premiums on risks written.....	\$ 11,398.59
Less \$2,213.55 return premiums, and \$657.67 reinsurance.....	2,871.22
Net premiums received .....	\$ 8,527.37
Losses paid (deducting salvage).....	\$ 1,826.28
Less losses on risks reinsured.....	104.89
Net losses paid .....	\$ 1,721.39
Losses incurred .....	\$ 2,614.75
Less losses on risks reinsured.....	.....
Net losses incurred .....	\$ 2,614.75

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,048.84	\$ 23.00
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 1,048.84	\$ 455.10	\$ 23.00
Theft.....	}	}	}
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE HANOVER FIRE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated April, 1852.

Commenced business April, 1852.

Home Office, 34-36 Pine St., New York, N. Y.

President, R. EMORY WARFIELD.

Secretary, E. S. JARVIS.

Vice-President, FRED A. HUBBARD.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 3,674,469.71	
Total investment income .....	258,976.40	
Miscellaneous income .....	25,975.77	
<b>Total income .....</b>		<b>\$ 3,959,421.88</b>
Ledger assets December 31, 1917.....		5,767,559.25
<b>Total .....</b>		<b>\$ 9,726,981.13</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,988,775.41	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements .....	1,650,931.44	
<b>Total disbursements .....</b>		<b>\$ 3,739,706.85</b>
Balance .....		\$ 5,987,274.28

**ASSETS**

Total admitted assets .....	\$ 5,840,184.60
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 4,199,993.54
Capital, \$1,000,000; surplus, \$640,191.06 .....	1,640,191.06
<b>Total liabilities .....</b>	<b>\$ 5,840,184.60</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$652,603,803	\$ 6,624,908.24

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,686,346.45
Underwriting income earned during 1918.....	3,686,228.23
Losses incurred during 1918.....	2,093,080.52
Underwriting expenses incurred during 1918.....	1,588,440.16
Gain from underwriting during 1918.....	4,707.55

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	271,919.96
Loss on investments during 1918.....		36,344.18
Investment expenses incurred during 1918.....		60,642.77
Gain from investments during 1918.....		124,933.01

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared, to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		30,787.02
Per cent. of losses incurred to premiums earned.....		56.78
Per cent. of underwriting expenses incurred to premiums earned		43.09
Per cent. of investment expenses incurred to interest and rents earned .....		55.25
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.25

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,290,692.00
Less \$501,975 risks cancelled, and \$553,354 reinsurance.....		1,055,329.00
Net risks written .....	\$	2,235,363.00
Gross premiums on risks written.....	\$	44,422.11
Less \$4,676.88 return premiums, and \$8,013.86 reinsurance.....		12,690.74
Net premiums received .....	\$	31,731.37
Losses paid (deducting salvage) .....	\$	7,187.64
Less losses on risks reinsured.....		1,435.81
Net losses paid .....	\$	5,751.83
Losses incurred .....	\$	4,747.08
Less losses on risks reinsured.....		509.25
Net losses incurred .....	\$	4,237.83

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,959.72	\$ 1,487.40
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,998.31	\$ 2,139.25	\$ 1,487.40
Theft .....	1,410.41		
Collision .....	551.00		
Property Damage .....			
Embezzlement .....			
Liability .....			

**HARTFORD FIRE INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated 1810. Commenced business 1810.

Home Office, 125 Trumbull St., Hartford, Conn.

President, R. M. BISSELL.

Secretary, S. E. LOCKE.

Vice-President, WHITNEY PALACHE.

Treasurer, D. J. GLAZIER.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 30,873,003.55
Total investment income .....	1,257,869.12
Miscellaneous income .....	688.12
Total income .....	\$ 32,131,560.79
Ledger assets December 31, 1917.....	36,021,960.02
Total .....	\$ 68,153,520.81

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 14,386,405.72
Paid stockholders for interest or dividends.....	800,000.00
Other disbursements .....	11,396,027.02
Total disbursements .....	\$ 26,582,432.74
Balance .....	\$ 41,571,088.07

**ASSETS**

Total admitted assets .....	\$ 39,723,888.62
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 28,600,228.54
Capital, \$2,000,000; surplus, \$9,123,660.08 .....	11,123,660.08
Total liabilities .....	\$ 39,723,888.62

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$4,070,755,556	\$ 44,535,357.37

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 27,518,435.68
Underwriting income earned during 1918.....	27,470,893.80
Losses incurred during 1918.....	14,271,213.25
Underwriting expenses incurred during 1918 .....	12,177,832.20
Gain from underwriting during 1918.....	1,021,848.35



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,285,700.53
Loss on investments during 1918.....		412,667.83
Investment expenses incurred during 1918.....		78,747.33
Gain from investments during 1918.....		794,285.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	800,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		1,016,133.72
Per cent. of losses incurred to premiums earned.....		51.8
Per cent. of underwriting expenses incurred to premiums earned		44.2
Per cent. of investment expenses incurred to interest and rents earned .....		6.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		66.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	25,104,132.00
Less \$2,321,280 risks cancelled, and \$1,624,923 reinsurance.....		3,946,203.00
Net risks written .....	\$	21,157,929.00
Gross premiums on risks written.....	\$	455,249.75
Less \$23,548.38 return premiums, and \$9,919.78 reinsurance.....		33,468.16
Net premiums received .....	\$	421,781.59
Losses paid (deducting salvage).....	\$	199,194.33
Less losses on risks reinsured.....		10,196.55
Net losses paid .....	\$	188,997.78
Losses incurred .....	\$	204,271.47
Less losses on risks reinsured.....		6,923.40
Net losses incurred .....	\$	197,348.07

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 14,919.00	\$ 4,486.00
Tourist Baggage .....	77.00	
Registered Mail .....		
Windstorm and Tornado .....	3,102.30	612.12
Hail .....	195,592.52	152,012.08
Sprinkler Leakage .....	163.90	
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 8,777.00	\$ 2,418.00	\$ 2,627.00
Theft .....	5,543.00	1,417.00	1,417.00
Collision .....	438.00	406.00	406.00
Property Damage .....	161.00	36.00	36.00
Embezzlement .....			
Liability .....			



**HOME FIRE AND MARINE INSURANCE COMPANY OF  
CALIFORNIA  
SAN FRANCISCO, CALIF.**

Incorporated Sept. 9, 1864.

Commenced business 1864.

Home Office, 401 California St. San Francisco, Calif.

President, J. B. LEVISON.

Secretary, H. P. BLANCHARD

Vice-President, VANDERLYNN STOW.

Treasurer, THOS. M. GARDINER.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,046,030.22	
Total investment income .....	38,751.31	
Miscellaneous income .....		
Total income .....		\$ 1,084,781.53
Ledger assets December 31, 1917.....		1,500,000.00
Total .....		\$ 2,584,781.53

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 168,129.20	
Paid stockholders for interest or dividends.....		
Other disbursements .....	373,606.63	
Total disbursements .....		\$ 541,735.83
Balance .....		\$ 2,043,045.70

**ASSETS**

Total admitted assets .....	\$ 2,029,320.23
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,183,160.76
Capital, \$500,000; surplus, \$346,159.47.....	846,159.47
Total liabilities .....	\$ 2,029,320.23

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$61,091.614	\$ 765,665.66

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 560,125.99
Underwriting income earned during 1918.....	558,296.42
Losses incurred during 1918 .....	332,885.73
Underwriting expenses incurred during 1918.....	404,469.20
Loss from underwriting during 1918 .....	179,058.51

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	65,689.90
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,637.43
Gain from investments during 1918.....		64,052.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....	\$	153,840.53
Per cent. of losses incurred to premiums earned.....		59.4
Per cent. of underwriting expenses incurred to premiums earned		131.6
Per cent. of investment expenses incurred to interest and rents earned		3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		118.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	300,500.00
Less \$12,900 risks cancelled, and \$41,100 reinsurance .....		54,000.00
Net risks written .....	\$	246,500.00
Gross premiums on risks written.....	\$	4,125.50
Less \$169.82 return premiums, and \$415.46 reinsurance.....		585.28
Net premiums received .....	\$	3,540.22
Losses paid (deducting salvage).....	\$	15.00
Less losses on risks reinsured.....		
Net losses paid .....	\$	15.00
Losses incurred .....	\$	35.00
Less losses on risks reinsured.....		
Net losses incurred .....	\$	35.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 977.49	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 242.65		
Theft .....	215.60		
Collision .....	417.75		
Property Damage .....	101.49		
Embezzlement .....			
Liability .....			

**THE HOME INSURANCE COMPANY  
NEW YORK, N. Y.**

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Incorporated April, 1853.

Commenced business April 13, 1853.

Home Office, 56 Cedar St., New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, CHARLES L. TYNER.

Vice-President, FREDERIC C. BUSWELL.

**CAPITAL**

Capital paid up in cash, \$6,000,000.

**INCOME**

Net premium income .....	\$ 31,598,247.40
Total investment income .....	1,959,020.99
Miscellaneous income .....	144,050.56
Total income .....	\$ 33,701,318.95
Ledger assets December 31, 1917.....	45,414,165.60
Total .....	\$ 79,115,484.55

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 14,192,544.94
Paid stockholders for interest or dividends.....	1,500,000.00
Other disbursements .....	11,724,208.64
Total disbursements .....	\$ 27,416,753.58
Balance .....	\$ 51,698,730.97

**ASSETS**

Total admitted assets .....	\$ 50,291,005.74
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 29,034,302.14
Capital, \$6,000,000; surplus, \$15,256,703.60 .....	21,256,703.60
Total liabilities .....	\$ 50,291,005.74

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$4,444,825,147	\$ 45,409,056.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 28,328,649.40
Underwriting income earned during 1918 .....	28,270,048.50
Losses incurred during 1918 .....	14,871,152.17
Underwriting expenses incurred during 1918.....	10,957,471.16
Gain from underwriting during 1918.....	2,441,425.17

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	2,147,410.57
Loss on investments during 1918.....		711,748.09
Investment expenses incurred during 1918.....		49,939.97
Gain from investments during 1918.....		1,385,722.51

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	1,500,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		2,255,453.02
Per cent. of losses incurred to premiums earned.....		52.49
Per cent. of underwriting expenses incurred to premiums earned		38.64
Per cent. of investment expenses incurred to interest and rents earned		2.46
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.67

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	24,371,929.00
Less \$1,196,430 risks cancelled, and \$2,138,295 reinsurance.....		3,334,725.00
Net risks written .....	\$	21,037,204.00
Gross premiums on risks written.....	\$	495,300.57
Less \$20,157.71 return premiums, and \$25,988.77 reinsurance.....		46,146.48
Net premiums received .....	\$	449,154.09
Losses paid (deducting salvage).....	\$	302,083.47
Less losses on risks reinsured.....		4,779.29
Net losses paid .....	\$	297,304.18
Losses incurred .....	\$	342,886.69
Less losses on risks reinsured.....		28,846.31
Net losses incurred .....	\$	314,040.38

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,236.51	\$ 896.55
Tourist Baggage .....	61.45	
Registered Mail .....	3,175.67	1,152.14
Windstorm and Tornado .....	3,279.18	337.15
Hail .....	290,188.97	262,884.91
Sprinkler Leakage .....	192.62	
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**IMPERIAL ASSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated March 7, 1899.

Commenced business May 1, 1899.

Home Office, 100 William St., New York, N. Y.

President, P. BERESFORD.

Secretary, H. TERHUNE.

Vice-President, H. DARLINGTON.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 594,049.35	
Total investment income .....	46,772.90	
Miscellaneous income .....	372,000.00	
Total income .....		\$ 1,012,822.25
Ledger assets December 31, 1917.....		1,064,590.05
Total .....		\$ 2,077,412.30

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 248,297.46	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements .....	238,827.38	
Total disbursements .....		\$ 507,124.84
Balance .....		\$ 1,570,287.46

**ASSETS**

Total admitted assets .....	\$ 1,585,735.18
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 574,762.42	
Capital, \$200,000; surplus, \$810,972.76.....	1,010,972.76	
Total liabilities .....	\$ 1,585,735.18	

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$123,933,566	\$ 949,289.82

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 558,462.63
Underwriting income earned during 1918.....	562,672.61
Losses incurred during 1918.....	250,960.23
Underwriting expenses incurred during 1918.....	229,923.65
Gain from underwriting during 1918.....	81,788.73



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	51,743.26
Loss on investments during 1918.....		12,380.00
Investment expenses incurred during 1918.....		1,405.87
Gain from investments during 1918.....		37,957.39

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		471,746.12
Per cent. of losses incurred to premiums earned.....		44.94
Per cent. of underwriting expenses incurred to premiums earned		41.19
Per cent. of investment expenses incurred to interest and rents earned .....		2.98
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.77

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	687,359.00
Less \$172,380 risks cancelled, and \$141,283 reinsurance.....		313,663.00
Net risks written .....	\$	373,696.00
Gross premiums on risks written.....	\$	7,480.20
Less \$1,436.36 return premiums, and \$1,882.57 reinsurance.....		3,318.93
Net premiums received .....	\$	4,161.27
Losses paid (deducting salvage).....	\$	715.40
Less losses on risks reinsured.....		.....
Net losses paid .....	\$	715.40
Losses incurred .....	\$	477.40
Less losses on risks reinsured.....		.....
Net losses incurred .....	\$	477.40

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	\$ 207.53	.....
Explosion .....	137.90	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Colliston .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE INDEMNITY MUTUAL MARINE ASSURANCE  
COMPANY, LTD.**

**LONDON, ENGLAND**

Incorporated 1826.

Commenced business in U. S., Sept. 9, 1889.

U. S. Branch Office, 3 So. William St., New York, N. Y.

Attorneys, APPLETON & COX.

**CAPITAL**

Statutory deposit capital, \$300,000.

**INCOME**

Net premium income.....	\$ 912,238.57	
Total investment income .....	30,030.61	
Miscellaneous income .....	55,379.61	
Total income .....		\$ 997,648.79
Ledger assets December 31, 1917.....		1,163,528.43
Total .....		\$ 2,161,177.22

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 591,776.40	
Paid stockholders for interest or dividends.....		
Other disbursements .....	321,973.33	
Total disbursements .....		\$ 913,749.73
Balance .....		\$ 1,247,427.49

**ASSETS**

Total admitted assets .....	\$ 1,240,271.59
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 539,446.38
Deposit capital, \$300,000; surplus, \$400,825.21.....	700,825.21
Total liabilities .....	\$ 1,240,271.59

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$ 69,876,648	\$ 330,915.23

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 895,524.18
Underwriting income earned during 1918 .....	892,693.26
Losses incurred during 1918 .....	601,170.40
Underwriting expenses incurred during 1918 .....	266,695.81
Gain from underwriting during 1918 .....	24,997.45

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 37,388.90
Loss on investments during 1918 .....	8,600.00
Investment expenses incurred during 1918.....	1,037.49
Gain from investments during 1918 .....	27,751.41

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	
Dividends declared to policyholders during 1918 .....	
Receipts from Home Office in 1918 .....	\$ 49,497.06
Remittances to Home Office in 1918.....	71,793.60
Increase in surplus during 1918 .....	30,452.32
Per cent. of losses incurred to premiums earned.....	67.1
Per cent. of underwriting expenses incurred to premiums earned	29.7
Per cent. of investment expenses incurred to interest and rents earned .....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 541,117.00
Less \$50,246.00 risks cancelled, and \$..... reinsurance.....	50,246.00
Net risks written .....	\$ 490,871.00
Gross premiums on risks written .....	\$ 7,594.50
Less \$2,421.24 return premiums, and \$..... reinsurance.....	2,421.24
Net premiums received .....	\$ 5,173.26
Losses paid (deducting salvage) .....	\$ 1,612.86
Less losses on risks reinsured .....	
Net losses paid .....	\$ 1,612.86
Losses incurred .....	\$ 1,604.56
Less losses on risks reinsured.....	
Net losses incurred .....	\$ 1,604.56

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 4,829.76	\$ 1,531.48
Tourist Baggage .....	9,957.54	2,993.16
Registered Mail .....	17,688.83	328.48
Windstorm and Tornado .....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ 4,627.45		\$ 1,200.87
Theft .....			
Collision .....	160.63		326.95
Property Damage .....	41.68		3.66
Embezzlement .....			
Liability .....			

**INSURANCE COMPANY OF NORTH AMERICA  
PHILADELPHIA, PA.**

Incorporated April 14, 1794.

Commenced business 1792.

Home Office, Third and Walnut Sts., Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

**CAPITAL**

Capital paid up in cash, \$4,000,000.

**INCOME**

Net premium income .....	\$ 20,784,335.19
Deposit premiums on perpetual risks.....	18,757.56
Total investment income.....	*1,174,446.61
Miscellaneous income .....	60,118.58
<b>Total income .....</b>	<b>\$ 22,037,657.94</b>
Ledger assets December 31, 1917.....	29,024,854.93
<b>Total .....</b>	<b>\$ 51,062,512.87</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 10,629,416.45
Paid stockholders for interest or dividends.....	640,000.00
Other disbursements .....	7,864,327.76
<b>Total disbursements .....</b>	<b>\$ 19,133,744.21</b>
<b>Balance .....</b>	<b>\$ 31,928,768.63</b>

**ASSETS**

Total admitted assets .....	\$ 31,928,768.63
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 20,863,268.58
Capital, \$4,000,000; surplus, \$6,000,000 .....	10,000,000.00
<b>Total liabilities .....</b>	<b>\$ 30,863,268.58</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$2,175,502.00	\$ 21,784,378.04

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 19,203,215.41
Underwriting income earned during 1918.....	19,042,126.60
Losses incurred during 1918.....	10,801,484.78
Underwriting expenses incurred during 1918.....	7,567,605.98
Gain from underwriting during 1918.....	673,035.84

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,285,224.59
Loss on investments during 1918.....		451,762.46
Investment expenses incurred during 1918.....		41,476.65
Gain from investments during 1918.....		791,985.48

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	640,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		1,000,000.00
Per cent. of losses incurred to premiums earned.....		56.24
Per cent. of underwriting expenses incurred to premiums earned		39.40
Per cent. of investment expenses incurred to interest and rents earned .....		3.37
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.08

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	8,893,683.00
Less \$1,796,088 risks cancelled, and \$638,866 reinsurance.....		2,434,954.00
Net risks written .....	\$	6,458,729.00
Gross premiums on risks written.....	\$	124,917.45
Less \$19,392.16 return premiums, and \$12,754.36 reinsurance.....		32,146.52
Net premiums received .....	\$	92,770.93
Losses paid (deducting salvage).....	\$	26,423.46
Less losses on risks reinsured.....		1,616.02
Net losses paid .....	\$	24,807.44
Losses incurred .....	\$	24,958.73
Less losses on risks reinsured.....		1,646.67
Net losses incurred .....	\$	23,312.06

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 6,539.04	\$ 2,817.92
Tourist Baggage .....	7.50	.....
Registered Mail .....	31.29	.....
Windstorm and Tornado .....	862.89	146.65
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 6,436.78	.....	\$ 2,636.14
Theft.....			
Collision .....	.....	.....	.....
Property Damage .....	102.26	.....	181.78
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE INSURANCE COMPANY OF THE STATE OF  
PENNSYLVANIA  
PHILADELPHIA, PA.**

(Letters Patent issued to Consolidated Company December 19, 1913)

Incorporated April 18, 1794. Commenced business December 19, 1913.

Home Office, 308-310 Walnut St., Philadelphia, Pa.

President, GUSTAVUS REMAK, Jr. Secretary, JOHN J. P. RODGERS.

Vice-Pres., WAITE BLIVEN. Treasurer, JOHN J. P. RODGERS.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$	2,796,853.74
Total investment income .....		197,538.75
Miscellaneous income .....		442,205.89
Total income .....		\$ 3,436,598.38
Ledger assets December 31, 1917 .....		4,718,426.05
Total .....		\$ 8,155,024.43

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	1,546,900.54
Paid stockholders for interest or dividends .....		
Other disbursements .....		1,541,652.03
Total disbursements .....		\$ 3,088,552.57
Balance .....		\$ 5,066,471.86

**ASSETS**

Total admitted assets .....	\$	4,737,532.76
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	3,426,614.90
Capital, \$1,000,000; surplus, \$310,917.86 .....		1,310,917.86
Total liabilities .....		\$ 4,737,532.76

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$391,954,975	\$ 4,427,708.20

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	2,604,959.91
Underwriting income earned during 1918 .....		2,593,188.75
Losses incurred during 1918 .....		1,471,482.71
Underwriting expenses incurred during 1918 .....		1,142,464.52
Loss from underwriting during 1918 .....		20,758.48



**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 211,028.97
Loss on investments during 1918 .....	18,127.09
Investment expenses incurred during 1918 .....	48,583.22
Gain from investments during 1918 .....	144,318.66

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918 .....	\$ 74,709.80
Per cent. of losses incurred to premiums earned .....	56.5
Per cent. of underwriting expenses incurred to premiums earned .....	43.9
Per cent. of investment expenses incurred to interest and rents earned .....	24.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	95.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 4,421,702.00
Less \$585,709 risks cancelled, and \$724,853 reinsurance .....	1,310,562.00
Net risks written .....	\$ 3,111,140.00
Gross premiums on risks written .....	\$ 62,399.28
Less \$7,157.97 return premiums, and \$11,096.57 reinsurance .....	18,254.54
Net premiums received .....	\$ 44,144.74
Losses paid (deducting salvage) .....	\$ 11,362.80
Less losses on risks reinsured .....	255.75
Net losses paid .....	\$ 11,107.05
Losses incurred .....	\$ 9,922.92
Less losses on risks reinsured .....	256.79
Net losses incurred .....	\$ 9,666.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,212.05	\$ 753.75
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 5,212.05	\$ 1,426.25	\$ 753.75
Theft .....			
Collision .....			
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**INTERNATIONAL INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated March 6, 1909.

Commenced business July 1, 1909.

Home Office, 80 Maiden Lane, New York, N. Y.

President, SUMNER BALLARD.

Secretary, FRITZ KORTENBEUTEL.

Vice-President, FRITZ KORTENBEUTEL.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 4,071,402.04	
Total investment income .....	212,202.80	
Miscellaneous income .....	2,077.52	
	<hr/>	
Total income .....		\$ 4,285,682.36
Ledger assets December 31, 1917.....		4,761,753.87
		<hr/>
Total .....		\$ 9,047,436.23

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,643,105.64	
Paid stockholders for interest or dividends.....	.....	
Other disbursements .....	1,512,959.71	
	<hr/>	
Total disbursements .....		\$ 4,156,065.35
Balance .....		\$ 4,891,370.88

**ASSETS**

Total admitted assets .....	\$ 4,883,319.00
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 4,055,617.74
Capital, \$200,000; surplus, \$627,701.26.....	827,701.26
	<hr/>
Total liabilities .....	\$ 4,883,319.00

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$577,700,474	\$ 5,999,983.98

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,313,422.01
Underwriting income earned during 1918.....	4,313,422.01
Losses incurred during 1918.....	2,661,437.52
Underwriting expenses incurred during 1918.....	1,612,746.53
Gain from underwriting during 1918.....	39,237.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	215,839.89
Loss on investments during 1918.....		26,006.56
Investment expenses incurred during 1918.....		5,553.29
Gain from investments during 1918.....		184,280.04

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	223,518.00
Per cent. of losses incurred to premiums earned.....		61.70
Per cent. of underwriting expenses incurred to premiums earned.....		37.39
Per cent. of investment expenses incurred to interest and rents earned.....		2.59
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.11

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,923,456.00
Less \$867,587 risks cancelled, and \$235,095 reinsurance.....		1,102,682.00
Net risks written .....	\$	1,820,774.00
Gross premiums on risks written.....	\$	32,970.57
Less \$7,228.99 return premiums, and \$3,396.88 reinsurance.....		10,625.87
Net premiums received .....	\$	22,344.70
Losses paid (deducting salvage).....	\$	13,297.95
Less losses on risks reinsured.....		5,783.61
Net losses paid .....	\$	7,514.34
Losses incurred .....	\$	11,747.59
Less losses on risks reinsured.....		5,742.71
Net losses incurred .....	\$	6,004.88

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE INTER-STATE FIRE INSURANCE COMPANY  
DETROIT, MICH.**

Incorporated Jan. 31, 1912. Commenced business July 15, 1914.

Home Office, 129-141 Griswold St., Detroit, Mich.

President, C. A. PALMER.

Secretary, W. A. ELDRIDGE.

Vice-President, S. D. ANDRUS.

Treasurer, LEO K. HENNES.

**CAPITAL**

Capital paid up in cash, \$259,150.

**INCOME**

Net premium income .....	\$	365,013.85
Total investment income .....		42,166.03
Miscellaneous income .....		
Total income .....	\$	407,179.88
Ledger assets December 31, 1917.....		596,692.61
Total .....	\$	1,003,872.49

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	234,614.48
Paid stockholders for interest or dividends.....		
Other disbursements .....		166,354.06
Total disbursements .....	\$	400,968.54
Balance .....	\$	602,903.95

**ASSETS**

Total admitted assets .....	\$	605,625.83
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	299,237.67
Capital, \$259,150; surplus, \$47,238.16.....		306,388.16
Total liabilities .....	\$	605,625.83

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$41,266,589	\$ 448,826.95

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	381,800.66
Underwriting income earned during 1918 .....		380,598.32
Losses incurred during 1918.....		249,026.19
Underwriting expenses incurred during 1918.....		163,437.85
Loss from underwriting during 1918.....		31,865.72

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	36,827.22
Loss on investments during 1918.....		30.00
Investment expenses incurred during 1918.....		997.28
Gain from investments during 1918.....		35,799.94

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	3,934.22
Per cent. of losses incurred to premiums earned.....		65.0
Per cent. of underwriting expenses incurred to premiums earned		42.0
Per cent. of investment expenses incurred to interest and rents earned .....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	427,612.00
Less \$126,832 risks cancelled, and \$94,976 reinsurance.....		221,808.00
Net risks written .....	\$	205,804.00
Gross premiums on risks written.....	\$	5,395.81
Less \$1,090.68 return premiums, and \$1,260.81 reinsurance.....		2,351.49
Net premiums received .....	\$	3,044.32
Losses paid (deducting salvage).....	\$	2,762.63
Less losses on risks reinsured.....		868.41
Net losses paid .....	\$	1,894.22
Losses incurred .....	\$	1,897.33
Less losses on risks reinsured.....		569.06
Net losses incurred .....	\$	1,328.27

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 4,765.41	\$ 1,056.76
Hail .....		
Sprinkler Leakage .....	1,209.06	22.93
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## IOWA NATIONAL FIRE INSURANCE COMPANY DES MOINES, IOWA

Incorporated Dec. 9, 1915.

Commenced business Jan. 2, 1917.

Home Office, 1018-1024 Valley Bank Bldg., Des Moines, Ia.

President, JOHN L. BLEAKLY.

Secretary, C. M. SPENCER.

Vice-President, FRANK L. MINER.

Treasurer, FRANK P. FLYNN.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 229,795.42	
Total investment income .....	36,587.19	
Miscellaneous income .....	35,986.31	
<b>Total income .....</b>		<b>\$ 302,368.92</b>
Ledger assets December 31, 1917.....		822,337.76
<b>Total .....</b>		<b>\$ 1,124,706.68</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 52,640.71	
Paid stockholders for interest or dividends.....		
Other disbursements .....	110,898.89	
<b>Total disbursements .....</b>		<b>\$ 163,539.60</b>
Balance .....		\$ 926,167.08

**ASSETS**

Total admitted assets .....	\$ 946,929.91
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 197,808.41
Capital, \$500,000; surplus, \$249,121.50.....	749,121.50
<b>Total liabilities .....</b>	<b>\$ 946,929.91</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$26,273,171	\$ 277,075.25

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 117,726.14
Underwriting income earned during 1918.....	118,044.93
Losses incurred during 1918.....	62,085.70
Underwriting expenses incurred during 1918.....	111,944.94
Loss from underwriting during 1918.....	55,985.71

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 43,052.60
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	1,304.88
Gain from investments during 1918.....	41,747.72

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Decrease in surplus during 1918.....	\$ 13,394.28
Per cent. of losses incurred to premiums earned.....	52.8
Per cent. of underwriting expenses incurred to premiums earned.....	95.0
Per cent. of investment expenses incurred to interest and rents earned.....	3.03
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 40,712.00
Less \$5,238 risks cancelled, and \$..... reinsurance.....	5,238.00
Net risks written .....	\$ 35,474.00
Gross premiums on risks written.....	\$ 642.58
Less \$94.22 return premiums, and \$..... reinsurance.....	94.22
Net premiums received .....	\$ 548.36
Losses paid (deducting salvage).....	\$ 4.21
Less losses on risks reinsured.....	.....
Net losses paid .....	\$ 4.21
Losses incurred .....	\$ 4.41
Less losses on risks reinsured.....	.....
Net losses incurred .....	\$ 4.41

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**JAKOR INSURANCE COMPANY  
MOSCOW, RUSSIA**

Incorporated June 23, 1872.      Commenced business in U. S. June 20, 1908.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Managers, SUMNER, BALLARD & CO., INC.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 3,304,566.85
Total investment income .....	175,029.97
Miscellaneous income .....	1,556.86
Total income .....	\$ 3,481,153.68
Ledger assets December 31, 1917.....	4,111,429.10
Total .....	\$ 7,592,582.78

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,391,296.93
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	1,181,783.21
Total disbursements .....	\$ 3,573,080.14
Balance .....	\$ 4,019,502.64

**ASSETS**

Total admitted assets .....\$ 3,993,060.94

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,149,378.41
Deposit capital, \$200,000; surplus, \$643,682.53.....	843,682.53
Total liabilities .....	\$ 3,993,060.94

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$481,666,191	\$ 4,736,458.08

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,757,350.24
Underwriting income earned during 1918.....	3,757,026.65
Losses incurred during 1918.....	2,321,263.39
Underwriting expenses incurred during 1918.....	1,279,565.15
Gain from underwriting during 1918.....	156,198.11

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	177,063.86
Loss on investments during 1918.....		23,996.56
Investment expenses incurred during 1918.....		4,503.36
Gain from investments during 1918.....		148,563.94

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	304,762.05
Per cent. of losses incurred to premiums earned.....		61.77
Per cent. of underwriting expenses incurred to premiums earned.....		34.05
Per cent. of investment expenses incurred to interest and rents earned.....		2.56
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.25

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,673,304.00
Less \$1,155,287 risks cancelled, and \$1,148,638 reinsurance.....		2,303,925.00
Net risks written .....	\$	1,369,379.00
Gross premiums on risks written.....	\$	44,202.47
Less \$9,504.59 return premiums, and \$15,347.17 reinsurance.....		24,851.76
Net premiums received .....	\$	19,350.71
Losses paid (deducting salvage).....	\$	10,443.34
Less losses on risks reinsured.....		2,934.25
Net losses paid .....	\$	7,509.09
Losses incurred .....	\$	9,379.92
Less losses on risks reinsured.....		2,963.54
Net losses incurred .....	\$	6,416.38

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE LAW UNION & ROCK INSURANCE COMPANY, LTD.  
LONDON, ENGLAND**

Incorporated 1806.

Commenced business in U. S., 1897.

U. S. Branch Office, 49 John St., New York, N. Y.

HALL &amp; HENSHAW, U. S. Managers.

**CAPITAL**

Statutory deposit capital, \$338,000.

**INCOME**

Net premium income .....	\$ 608,079.74	
Total investment income .....	52,242.17	
Miscellaneous income .....	76,646.34	
Total income .....		\$ 736,968.25
Ledger assets December 31, 1917 .....		1,549,296.79
Total .....		\$ 2,286,265.04

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 353,235.11	
Paid stockholders for interest or dividends .....		
Other disbursements .....	373,056.55	
Total disbursements .....		\$ 726,291.66
Balance .....		\$ 1,559,973.38

**ASSETS**

Total admitted assets .....	\$ 1,420,948.40
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 622,228.29
Deposit capital, \$338,000; surplus, \$460,720.11 .....	798,720.11
Total liabilities .....	\$ 1,420,948.40

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$99,720,527	\$ 1,036,881.93

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 609,588.90
Underwriting income earned during 1918 .....	606,724.86
Losses incurred during 1918 .....	328,167.15
Underwriting expenses incurred during 1918 .....	268,246.54
Gain from underwriting during 1918 .....	10,311.17

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 52,242.17
Loss on investments during 1918 .....	31,700.00
Investment expenses incurred during 1918 .....	1,576.36
Gain from investments during 1918 .....	18,965.81

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918 .....	76,646.34
Remittances to Home Office in 1918 .....	102,845.75
Increase in surplus during 1918 .....	3,077.57
Per cent. of losses incurred to premiums earned .....	53.83
Per cent. of underwriting expenses incurred to premiums earned	44.00
Per cent. of investment expenses incurred to interest and rents earned .....	3.02
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	95.56

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 1,536,100.00
Less \$336,270 risks cancelled, and \$529,685 reinsurance .....	865,955.00
Net risks written .....	\$ 670,145.00
Gross premiums on risks written .....	\$ 21,729.07
Less \$3,465.89 return premiums, and \$8,011.80 reinsurance .....	11,477.69
Net premiums received .....	\$ 10,251.38
Losses paid (deducting salvage).....	1,221.29
Less losses on risks reinsured .....	119.62
Net losses paid .....	\$ 1,101.67
Losses incurred .....	\$ 666.29
Less losses on risks reinsured .....	119.62
Net losses incurred .....	\$ 546.67

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE  
COMPANY, LTD.**

**LIVERPOOL, ENGLAND**

Incorporated 1836. Commenced business in U. S., 1848.

U. S. Branch Office, 80 William Street., New York, N. Y.

Manager, HENRY W. EATON.

Deputy Manager, H. R. LOUDON.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 11,623,621.68
Total investment income .....	432,429.67
Miscellaneous income .....	203,540.40
	<hr/>
Total income .....	\$ 12,259,591.75
Ledger assets December 31, 1917 .....	16,683,162.60
	<hr/>
Total .....	\$ 28,942,754.35

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 5,643,910.84
Paid stockholders for interest or dividends .....	.....
Other disbursements .....	5,301,103.70
	<hr/>
Total disbursements .....	\$ 10,945,014.54
	<hr/>
Balance .....	\$ 17,997,739.81

**ASSETS**

Total admitted assets .....	\$ 17,084,397.38
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 12,203,190.21
Deposit capital, \$200,000; surplus, \$4,681,207.17.....	4,881,207.17
	<hr/>
Total liabilities .....	\$ 17,084,397.38

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,927,205,860	\$ 19,065,072.51

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 10,934,966.61
Underwriting income earned during 1918 .....	10,709,933.57
Losses incurred during 1918.....	5,868,979.22
Underwriting expenses incurred during 1918 .....	4,101,597.62
Gain from underwriting during 1918 .....	739,356.73



**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 608,133.47
Loss on investments during 1918 .....	240,750.05
Investment expenses incurred during 1918 .....	104,123.05
Gain from investments during 1918 .....	263,260.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918 .....	\$ 50,775.92
Remittances to Home Office in 1918 .....	867,914.05
Increase in surplus during 1918 .....	87,228.62
Per cent. of losses incurred to premiums earned .....	53.67
Per cent. of underwriting expenses incurred to premiums earned .....	37.52
Per cent. of investment expenses incurred to interest and rents earned .....	17.12
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	91.14

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 16,575,151.00
Less \$3,216,464 risks cancelled, and \$7,586,295 reinsurance .....	10,802,759.00
Net risks written .....	\$ 5,772,392.00
Gross premiums on risks written .....	\$ 167,734.10
Less \$28,036.95 return premiums, and \$54,662.58 reinsurance .....	82,699.53
Net premiums received .....	\$ 85,034.57
Losses paid (deducting salvage).....	\$ 41,080.60
Less losses on risks reinsured .....	15,921.71
Net losses paid .....	\$ 25,158.89
Losses incurred .....	\$ 69,785.60
Less losses on risks reinsured .....	36,043.71
Net losses incurred .....	\$ 33,741.89

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 4,066.36	\$ 6,475.42
Tourist Baggage .....	533.05	.....
Registered Mail .....	139.69	61.49
Windstorm and Tornado .....	545.15	8.75
Hail .....	.....	.....
Sprinkler Leakage .....	331.03	93.00
Explosion .....	1,301.47	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 2,549.17	\$ 2,551.22	\$ 3,926.22
Theft .....	901.28	49.20	49.20
Collision .....	595.31	.....	2,500.00
Property Damage .....	20.60	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE LONDON ASSURANCE CORPORATION  
LONDON, ENGLAND**

Incorporated 1720.

Commenced business in U. S., 1872.

U. S. Branch Office, 84 William Street, New York, N. Y.

United States Manager, CHARLES L. CASE.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 4,273,979.89	
Total investment income .....	213,108.60	
Miscellaneous income .....	413,145.59	
<b>Total income .....</b>		<b>\$ 4,900,234.08</b>
Ledger assets December 31, 1917 .....		6,263,446.37
<b>Total .....</b>		<b>\$ 11,163,688.45</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 2,359,239.88	
Paid stockholders for interest or dividends .....		
Other disbursements .....	2,279,512.90	
<b>Total disbursements .....</b>		<b>\$ 4,638,752.78</b>
<b>Balance .....</b>		<b>\$ 6,524,927.67</b>

**ASSETS**

Total admitted assets .....	\$ 6,093,135.55
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 3,991,000.90
Deposit capital, \$200,000; surplus, \$1,902,134.65.....	2,102,134.65
<b>Total liabilities .....</b>	<b>\$ 6,093,135.55</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$502,315,806	\$ 5,339,413.49

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,964,871.31
Underwriting income earned during 1918 .....	3,955,604.29
Losses incurred during 1918 .....	2,203,484.02
Underwriting expenses incurred during 1918 .....	1,738,010.40
Gain from underwriting during 1918 .....	14,109.87

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 228,534.45
Loss on investments during 1918 .....	17,995.61
Investment expenses incurred during 1918 .....	6,013.86
Gain from investments during 1918 .....	204,524.99

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918 .....	\$ 408,176.78
Remittances to Home Office in 1918.....	344,189.50
Increase in surplus during 1918 .....	252,248.98
Per cent. of losses incurred to premiums earned .....	55.58
Per cent. of underwriting expenses incurred to premiums earned .....	43.84
Per cent. of investment expenses incurred to interest and rents earned .....	1.67
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	94.77

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 4,004,419.00
Less \$963,452 risks cancelled, and \$626,016 reinsurance .....	1,589,468.00
Net risks written .....	\$ 2,414,951.00
Gross premiums on risks written .....	\$ 53,745.44
Less, \$8,956.32 return premiums, and \$11,062.37 reinsurance .....	20,018.69
Net premiums received .....	\$ 33,726.75
Losses paid (deducting salvage) .....	\$ 13,101.55
Less losses on risks reinsured .....	29.40
Net losses paid .....	\$ 13,072.15
Losses incurred .....	\$ 6,133.55
Less losses on risks reinsured .....	89.40
Net losses incurred .....	\$ 6,044.15

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**LONDON AND LANCASHIRE FIRE INSURANCE  
COMPANY, LTD.  
LIVERPOOL, ENGLAND**

Incorporated Dec. 10, 1861.

Commenced business 1879.

U. S. Branch Office, 59 William St., New York, N. Y.

U. S. Manager, A. G. McILWAINE, JR.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	3,556,540.24
Total investment income .....		209,971.21
Miscellaneous income .....		23,045.20
Total income .....		\$ 3,789,556.65
Ledger assets December 31, 1917.....		6,029,520.12
Total .....		\$ 9,819,076.77

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,442,738.13
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		1,715,582.61
Total disbursements .....		\$ 3,158,320.74
Balance .....		\$ 6,660,756.03

**ASSETS**

Total admitted assets .....	\$	6,445,711.35
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	3,622,307.82
Deposit capital, \$200,000; surplus, \$2,623,403.53.....		2,823,403.53
Total liabilities .....		\$ 6,445,711.35

**RISKS AND PREMIUMS**

	Risks	
Net amount in force Dec. 31, 1918.....	\$676,127,870	\$ 6,347,838.79

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	3,293,473.91
Underwriting income earned during 1918.....		3,245,878.34
Losses incurred during 1918.....		1,336,983.02
Underwriting expenses incurred during 1918.....		1,507,988.93
Gain from underwriting during 1918.....		400,906.39

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	219,880.36
Loss on investments during 1918.....		902.49
Investment expenses incurred during 1918.....		25,232.54
Gain from investments during 1918.....		193,745.33

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	23,045.20
Remittances to Home Office in 1918.....		223,776.74
Increase in surplus during 1918.....		395,120.02
Per cent. of losses incurred to premiums earned.....		40.59
Per cent. of underwriting expenses incurred to premiums earned		45.79
Per cent. of investment expenses incurred to interest and rents earned .....		11.48
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		82.84

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,885,860.00
Less \$669,258 risks cancelled, and \$779,443 reinsurance.....		1,448,701.00
Net risks written .....	\$	2,437,159.00
Gross premiums on risks written.....	\$	49,150.83
Less \$8,319.21 return premiums, and \$11,859.14 reinsurance.....		20,178.35
Net premiums received .....	\$	28,972.48
Losses paid (deducting salvage).....	\$	8,755.43
Less losses on risks reinsured.....		3,343.84
Net losses paid .....	\$	5,411.59
Losses incurred .....	\$	8,402.43
Less losses on risks reinsured.....		3,590.84
Net losses incurred .....	\$	4,811.59

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 6,755.33	\$ 1,911.76
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
*Fire .....	\$ 6,755.33	\$ 1,832.76	\$ 1,911.76
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

\*Our records do not show segregation into these classes. This represents total of all.

**LUMBERMEN'S INSURANCE COMPANY  
PHILADELPHIA, PA.**

Incorporated June 2, 1873.

Commenced business Dec. 11, 1873.

Home Office, 427 Walnut Street, Philadelphia, Pa.

President, OLIVER H. HILL.

Secretary, ARTHUR H. CLEVINGER.

Vice-President, ISAAC W. ROBERTS.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$ 296,699.13	
Total investment income .....	96,715.87	
Miscellaneous income .....	1,644.95	
<b>Total income .....</b>		<b>\$ 395,059.95</b>
Ledger assets December 31, 1917 .....		2,094,476.91
<b>Total .....</b>		<b>\$ 2,489,536.86</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 130,762.15	
Paid stockholders for interest or dividends .....	50,000.00	
Other disbursements .....	154,179.09	
<b>Total disbursements .....</b>		<b>\$ 334,941.24</b>
<b>Balance .....</b>		<b>\$ 2,154,595.62</b>

**ASSETS**

Total admitted assets .....	\$ 2,073,926.99
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 559,018.58
Capital, \$250,000; surplus, \$1,264,908.41 .....	1,514,908.41
<b>Total liabilities .....</b>	<b>\$ 2,073,926.99</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$71,856,921	\$ 657,521.01

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 279,386.81
Underwriting income earned during 1918 .....	278,794.30
Losses incurred during 1918 .....	139,100.70
Underwriting expenses incurred during 1918 .....	141,942.00
Loss from underwriting during 1918 .....	2,248.40

## INVESTMENT EXHIBIT

Investment income earned during 1918 .....	\$	97,502.88
Loss on investments during 1918 .....		57,876.00
Investment expenses incurred during 1918 .....		10,219.89
Gain from investments during 1918 .....		29,406.99

## MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1918.....	\$	50,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Decrease in surplus during 1918 .....		22,841.41
Per cent. of losses incurred to premiums earned .....		49.79
Per cent. of underwriting expenses incurred to premiums earned .....		50.80
Per cent. of investment expenses incurred to interest and rents earned .....		10.41
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		106.07

## COLORADO BUSINESS DURING YEAR

Gross risks written .....	\$	1,392,876.00
Less \$201,301 risks cancelled, and \$265,453.83 reinsurance .....		466,754.00
Net risks written .....	\$	926,121.00
Gross premiums on risks written .....	\$	15,432.30
Less \$1,475.11 return premiums, and \$3,541.40 reinsurance .....		5,016.51
Net premiums received .....	\$	10,415.79
Losses paid (deducting salvage) .....	\$	3,270.08
Less losses on risks reinsured .....		780.87
Net losses paid .....	\$	2,489.21
Losses incurred .....	\$	3,088.82
Less losses on risks reinsured .....		796.87
Net losses incurred .....	\$	2,291.95

## LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

## Coverage on Automobiles in Colorado

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE MARINE INSURANCE COMPANY, LIMITED**  
**LONDON, ENGLAND**

Incorporated 1836.

Commenced business in U. S., 1884.

U. S. Branch Office, 5 and 7 South William St., New York, N. Y.

U. S. Managers, CHUBB &amp; SON.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,076,125.81
Total investment income .....	87,665.04
Miscellaneous income .....	597,757.87
Total income .....	\$ 2,761,548.72
Ledger assets December 31, 1917.....	3,283,939.94
Total .....	\$ 6,045,488.66

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,558,435.86
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	1,509,050.51
Total disbursements .....	\$ 3,067,486.37
Balance .....	\$ 2,978,002.29

**ASSETS**

Total admitted assets .....	\$ 2,817,830.20
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,481,192.40
Deposit capital, \$200,000; surplus, \$1,136,637.80.....	1,336,637.80
Total liabilities .....	\$ 2,817,830.20

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$502,276,290	\$ 648,734.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,016,396.33
Underwriting income earned during 1918 .....	1,952,023.18
Losses incurred during 1918.....	1,423,779.27
Underwriting expenses incurred during 1918.....	811,697.47
Loss from underwriting during 1918.....	283,453.56

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 116,240.98
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	2,605.61
Gain from investments during 1918.....	113,635.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	\$ 582,813.38
Remittances to Home Office in 1918.....	400,819.81
Increase in surplus during 1918.....	12,175.38
Per cent. of losses incurred to premiums earned.....	70.70
Per cent. of underwriting expenses incurred to premiums earned	40.25
Per cent. of investment expenses incurred to interest and rents earned .....	2.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.21

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 28,382,327.00
Less \$97,350 risks cancelled, and \$..... reinsurance.....	97,350.00
Net risks written .....	\$ 28,284,977.00
Gross premiums on risks written.....	\$ 9,349.52
Less \$1,304.81 return premiums, and \$..... reinsurance.....	1,304.81
Net premiums received .....	\$ 8,044.71
Losses paid (deducting salvage).....	\$ 3,593.20
Less losses on risks reinsured.....	.....
Net losses paid .....	\$ 3,593.20
Losses incurred .....	\$ 3,593.20
Less losses on risks reinsured.....	.....
Net losses incurred .....	\$ 3,593.20

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## MARQUETTE NATIONAL FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated January 28, 1915.      Commenced business January 29, 1915.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, ANTHONY MATRE.      Secretary, NAPOLEON PICARD.

Vice-President, DR. HY REIS.      Treasurer, NAPOLEON PICARD.

### CAPITAL

Capital paid up in cash, \$300,000.

### INCOME

Net premium income .....	\$	610,597.53
Total investment income .....		40,369.50
Miscellaneous income .....		
Total income .....		\$ 650,967.03
Ledger assets December 31, 1917 .....		1,151,370.91
Total .....		\$ 1,802,337.94

### DISBURSEMENTS

Net amount paid policyholders for losses .....	\$	160,684.28
Paid stockholders for interest or dividends .....		15,000.00
Other disbursements .....		299,875.85
Total disbursements .....		\$ 475,560.13
Balance .....		\$ 1,326,777.81

### ASSETS

Total admitted assets .....	\$	1,154,847.16
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### LIABILITIES

Liabilities, except capital and surplus .....	\$	523,829.22
Capital, \$300,000; surplus, \$331,017.94 .....		631,017.94
Total liabilities .....		\$ 1,154,847.16

### RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$72,687,986	\$ 759,935.57

### UNDERWRITING EXHIBIT

Premiums earned during 1918 .....	\$	368,816.35
Underwriting income earned during 1918 .....		491,299.17
Losses incurred during 1918 .....		196,820.17
Underwriting expenses incurred during 1918 .....		279,488.27
Gain from underwriting during 1918 .....		14,990.73

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	42,988.78
Loss on investments during 1918 .....		3,264.70
Investment expenses incurred during 1918 .....		22,903.41
Gain from investments during 1918 .....		16,820.67

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	15,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918 .....		.....
Increase in surplus during 1918.....		6,811.40
Per cent. of losses incurred to premiums earned .....		53.36
Per cent. of underwriting expenses incurred to premiums earned .....		75.78
Per cent. of investment expenses incurred to interest and rents earned .....		53.75
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	541,033.00
Less \$78,467 risks cancelled, and \$88,536 reinsurance .....		167,003.00
Net risks written .....	\$	374,030.00
Gross premiums on risks written .....	\$	6,974.40
Less \$735.94 return premiums, and \$1,613.25 reinsurance .....		2,349.19
Net premiums received .....	\$	4,625.21
Losses paid (deducting salvage) .....	\$	23.90
Less losses on risks reinsured .....		.77
Net losses paid .....	\$	23.13
Losses incurred .....	\$	631.90
Less losses on risks reinsured .....		.77
Net losses incurred .....	\$	631.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 4,625.21	\$ 23.13	\$ 631.13
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**MARYLAND MOTOR CAR INSURANCE COMPANY  
WILMINGTON, DEL.**

Incorporated January, 1910.

Commenced business February, 1910.

Home Office, Garrett Building, Baltimore, Md.

President, J. PURVIANCE BONSAI.

Secretary, LEO. F. FITZPATRICK.

Vice-President, LEO. F. FITZPATRICK.

Treasurer, W. J. GREGORY.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$ 426,424.91	
Total investment income .....	23,195.77	
Miscellaneous income .....	1,258.58	
Total income .....		\$ 450,879.26
Ledger assets December 31, 1917.....		585,856.67
Total .....		\$ 1,036,735.93

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 146,661.58	
Paid stockholders for interest or dividends.....	20,250.00	
Other disbursements .....	206,669.02	
Total disbursements .....		\$ 373,580.60
Balance .....		\$ 663,155.33

**ASSETS**

Total admitted assets .....	\$ 645,594.82
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 245,101.54
Capital, \$300,000; surplus, \$100,493.28.....	400,493.28
Total liabilities .....	\$ 645,594.82

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$14,898,509	\$ 398,374.06

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 389,534.54
Underwriting income earned during 1918.....	393,596.53
Losses incurred during 1918.....	155,225.55
Underwriting expenses incurred during 1918.....	210,089.80
Gain from underwriting during 1918.....	28,281.18



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	23,426.25
Loss on investments during 1918.....		5,038.17
Investment expenses incurred during 1918.....		673.87
Gain from investments during 1918.....		17,714.21

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,250.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		32,400.82
Per cent. of losses incurred to premiums earned.....		39.84
Per cent. of underwriting expenses incurred to premiums earned		54.18
Per cent. of investment expenses incurred to interest and rents earned		3.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.95

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	385,474.00
Less \$120,640 risks cancelled, and \$..... reinsurance.....		120,640.00
Net risks written .....	\$	264,834.00
Gross premiums on risks written.....	\$	12,506.59
Less \$3,111.25 return premiums, and \$..... reinsurance.....		3,111.25
Net premiums received .....	\$	9,395.34
Losses paid (deducting salvage).....	\$	2,904.47
Less losses on risks reinsured.....		
Net losses paid .....	\$	2,904.47
Losses incurred .....	\$	3,784.32
Less losses on risks reinsured.....		
Net losses incurred .....	\$	3,784.32

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 9,395.34	\$ 3,784.32
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 5,093.73	\$ 259.85	\$ 274.85
Theft .....	3,821.24	2,501.57	3,321.42
Colliston .....	243.86	36.00	36.00
Property Damage .....	236.51	107.05	152.05
Embezzlement .....			
Liability .....			



**MECHANICS' INSURANCE COMPANY OF PHILADELPHIA  
PHILADELPHIA, PA.**

Incorporated April 13, 1854.

Commenced business May 4, 1854.

Home Office, 500-502 Walnut St., Philadelphia, Pa.

President, DANIEL H. DUNHAM.

Secretary, JOHN A. SNYDER.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$ 828,262.53	
Total investment income .....	95,420.09	
Miscellaneous income .....	12,500.20	
	<hr/>	
Total income .....		\$ 936,182.82
Ledger assets December 31, 1917.....		1,635,615.40
		<hr/>
Total .....		\$ 2,571,798.22

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 347,153.31	
Paid stockholders for interest or dividends.....	25,000.00	
Other disbursements .....	445,892.94	
	<hr/>	
Total disbursements .....		\$ 818,046.25
Balance .....		\$ 1,753,751.97

**ASSETS**

Total admitted assets .....	\$ 1,771,130.25
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,209,425.02
Capital, \$250,000; surplus, \$311,705.23.....	561,705.23
	<hr/>
Total liabilities .....	\$ 1,771,130.25

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$145,144,599	\$ 402,208.62

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 648,136.72
Underwriting income earned during 1918.....	644,384.75
Losses incurred during 1918.....	366,630.33
Underwriting expenses incurred during 1918.....	345,664.38
Loss from underwriting during 1918.....	67,909.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	124,074.95
Loss on investments during 1918.....		87,189.13
Investment expenses incurred during 1918.....		7,439.51
Gain from investments during 1918.....		29,446.31

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	25,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		46,995.08
Per cent. of losses incurred to premiums earned.....		56.5
Per cent. of underwriting expenses incurred to premiums earned.....		53.3
Per cent. of investment expenses incurred to interest and rents earned.....		10.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,349,180.00
Less \$232,650 risks cancelled, and \$364,767.00 reinsurance.....		597,417.00
Net risks written.....	\$	751,763.00
Gross premiums on risks written.....	\$	16,612.26
Less \$2,378.21 return premiums, and \$4,672.80 reinsurance.....		7,051.01
Net premiums received.....	\$	9,561.25
Losses paid (deducting salvage).....	\$	2,555.28
Less losses on risks reinsured.....		620.47
Net losses paid.....	\$	1,934.81
Losses incurred.....	\$	2,516.19
Less losses on risks reinsured.....		627.92
Net losses incurred.....	\$	1,888.27

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	\$ 2.20	
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

**MECHANICS' AND TRADERS' INSURANCE COMPANY**  
**NEW ORLEANS, LA.**

Incorporated Oct. 15, 1869.

Commenced business Nov. 1, 1869.

Home Office, 144 Carondelet St., New Orleans, La.

President, H. A. SMITH.

Secretary, T. B. NORTON.

Vice-President, R. L. EMERY.

Treasurer, R. L. EMERY.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$ 927,249.35	
Total investment income .....	75,232.44	
Miscellaneous income .....	528.45	
Total income .....		\$ 1,003,010.24
Ledger assets December 31, 1917.....		1,802,961.30
Total .....		\$ 2,805,971.54

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 461,286.25	
Paid stockholders for interest or dividends.....		
Other disbursements .....	358,751.97	
Total disbursements .....		\$ 820,038.22
Balance .....		\$ 1,985,933.32

**ASSETS**

Total admitted assets .....	\$ 1,939,043.43
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 876,205.02
Capital, \$300,000; surplus, \$762,838.41.....	1,062,838.41
Total liabilities .....	\$ 1,939,043.43

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$144,691,950	\$ 1,457,036.32

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 832,582.40
Underwriting income earned during 1918.....	830,819.21
Losses incurred during 1918.....	420,270.83
Underwriting expenses incurred during 1918.....	361,016.25
Gain from underwriting during 1918.....	49,532.13

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	77,372.68
Loss on investments during 1918.....		24,589.70
Investment expenses incurred during 1918.....		2,179.66
Gain from investments during 1918.....		50,603.32

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	101,797.98
Per cent. of losses incurred to premiums earned.....		50.5
Per cent. of underwriting expenses incurred to premiums earned		43.4
Per cent. of investment expenses incurred to interest and rents earned .....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		88.9

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,095,760.00
Less \$175,969 risks cancelled, and \$269,134 reinsurance.....		445,103.00
Net risks written .....	\$	650,657.00
Gross premiums on risks written.....	\$	12,550.56
Less \$976.21 return premiums, and \$3,696.55 reinsurance.....		4,672.76
Net premiums received .....	\$	7,877.80
Losses paid (deducting salvage).....	\$	1,363.72
Less losses on risks reinsured.....		666.19
Net losses paid .....	\$	697.53
Losses incurred .....	\$	1,513.72
Less losses on risks reinsured.....		666.19
Net losses incurred .....	\$	847.53

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 5.60	
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE MERCANTILE INSURANCE COMPANY OF AMERICA**  
**NEW YORK, N. Y.**

Incorporated July 22, 1897.

Commenced business Aug. 4, 1897.

Home Office, 76 William St., New York, N. Y.

President, E. G. RICHARDS.

Secretary, R. P. BARBOUR.

Vice-President, W. P. YOUNG.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 1,770,112.47	
Total investment income .....	130,830.91	
Miscellaneous income .....	346.50	
Total income .....		\$ 1,901,289.88
Ledger assets December 31, 1917.....		3,488,374.78
Total .....		\$ 5,389,664.66

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 825,116.17	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements .....	724,345.79	
Total disbursements .....		\$ 1,649,461.96
Balance .....		\$ 3,740,202.70

**ASSETS**

Total admitted assets .....		\$ 3,486,703.57
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**LIABILITIES**

Liabilities, except capital and surplus.....		\$ 1,564,892.88
Capital, \$1,000,000; surplus, \$921,810.69.....		1,921,810.69
Total liabilities .....		\$ 3,486,703.57

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$301,070,848.00	\$ 2,412,895.12

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....		\$ 1,651,505.77
Underwriting income earned during 1918.....		1,648,633.27
Losses incurred during 1918.....		862,206.66
Underwriting expenses incurred during 1918.....		748,564.25
Gain from underwriting during 1918.....		37,862.36

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	406,211.17
Loss on investments during 1918.....		1,443.39
Investment expenses incurred during 1918 .....		4,042.23
Gain from investments during 1918.....		400,725.55

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918 .....		338,587.91
Per cent. of losses incurred to premiums earned.....		52.21
Per cent. of underwriting expenses incurred to premiums earned		45.33
Per cent. of investment expenses incurred to interest and rents earned .....		3.03
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.52

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,263,522.00
Less \$228,655 risks cancelled, and \$263,320 reinsurance.....		491,975.00
Net risks written .....	\$	771,547.00
Gross premiums on risks written .....	\$	19,450.64
Less \$3,386.97 return premiums, and \$4,159.08 reinsurance.....		7,546.05
Net premiums received .....	\$	11,904.59
Losses paid (deducting salvage) .....	\$	3,928.27
Less losses on risks reinsured .....		1,010.81
Net losses paid .....	\$	2,917.46
Losses incurred .....	\$	3,991.27
Less losses on risks reinsured .....		1,036.81
Net losses incurred .....	\$	2,954.46

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement' .....	.....	.....	.....
Liability .....	.....	.....	.....



**MERCHANTS FIRE ASSURANCE CORPORATION OF  
NEW YORK  
NEW YORK, N. Y.**

Incorporated Feb. 9, 1910.

Commenced business March 1, 1910.

Home Office, 45 John St., New York, N. Y.

President, E. L. BALLARD.

Secretary, W. B. CARTER.

Vice-President, A. C. NOBLE.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$	1,792,427.61
Total investment income .....		121,411.93
Miscellaneous income .....		11,255.49
		-----
Total income .....	\$	1,925,095.03
Ledger assets December 31, 1917.....		2,229,960.04
		-----
Total .....	\$	4,155,055.07

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	719,233.16
Paid stockholders for interest or dividends.....		61,000.00
Other disbursements .....		558,484.01
		-----
Total disbursements .....	\$	1,338,717.17
Balance .....	\$	2,816,337.90

**ASSETS**

Total admitted assets .....	\$	2,786,430.61
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,517,317.83
Capital, \$400,000; surplus, \$869,112.78.....		1,269,112.78
		-----
Total liabilities .....	\$	2,786,430.61

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$203,223,296	\$ 2,018,841.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	1,541,571.63
Underwriting income earned during 1918.....		1,544,869.47
Losses incurred during 1918.....		813,820.16
Underwriting expenses incurred during 1918.....		692,878.45
Gain from underwriting during 1918.....		38,170.86

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	136,106.40
Loss on investments during 1918.....		82,228.72
Investment expenses incurred during 1918.....		2 698.34
Gain from investments during 1918.....		51,179.34

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	61,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		33,326.09
Per cent. of losses incurred to premiums earned.....		52.79
Per cent. of underwriting expenses incurred to premiums earned.....		44.95
Per cent. of investment expenses incurred to interest and rents earned.....		2.16
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.26

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	510,094.00
Less \$87,568 risks cancelled, and \$27,306 reinsurance.....		114,874.00
Net risks written .....	\$	395,220.00
Gross premiums on risks written.....	\$	13,904.88
Less \$978.60 return premiums, and \$487.97 reinsurance.....		1,466.57
Net premiums received .....	\$	12,438.31
Losses paid (deducting salvage).....	\$	9,564.81
Less losses on risks reinsured .....		3.08
Net losses paid .....	\$	9,561.73
Losses incurred .....	\$	6,486.81
Less losses on risks reinsured .....		8.08
Net losses incurred .....	\$	6,478.73

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 81.21	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado.....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 81.21		
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE MERCHANTS FIRE INSURANCE COMPANY  
DENVER, COLO.**

Incorporated July 1, 1907.

Commenced business July 1, 1907.

Home Office, 627-636 Gas & Elec. Bldg., Denver, Colo.

President, W. J. GALLIGAN.

Secretary, J. R. GARDNER.

Vice-President, C. M. SCHENCK.

Treasurer, D. A. HOLADAY.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$	346,268.43
Total investment income .....		31,408.32
Miscellaneous income .....		6,006.54
		Total income .....
	\$	383,683.29
Ledger assets December 31, 1917 .....		617,452.19
		Total .....
	\$	1,001,135.48

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	149,472.77
Paid stockholders for interest or dividends .....		16,000.00
Other disbursements .....		160,776.88
		Total disbursements .....
	\$	326,249.65
Balance .....	\$	674,885.83

**ASSETS**

Total admitted assets .....	\$	684,534.67
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	331,729.91
Capital, \$200,000; surplus, \$152,806.76 .....		352,806.76
		Total liabilities .....
	\$	684,534.67

**RISKS AND PREMIUMS**

	Risks	
Net amount in force Dec. 31, 1918 .....	\$45,462.622	\$ 555,881.15

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	298,773.74
Underwriting income earned during 1918 .....		299,776.40
Losses incurred during 1918 .....		145,812.05
Underwriting expenses incurred during 1918 .....		139,089.84
Gain from underwriting during 1918 .....		14,874.51

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	34,201.03
Loss on investments during 1918 .....		12,105.04
Investment expenses incurred during 1918 .....		2,876.87
Gain from investments during 1918 .....		19,219.12

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	16,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....		18,093.63
Per cent. of losses incurred to premiums earned .....		48.8
Per cent. of underwriting expenses incurred to premiums earned .....		46.55
Per cent. of investment expenses incurred to interest and rents earned .....		8.52
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	7,381,795.00
Less \$1,002,034 risks cancelled, and \$1,500,454 reinsurance .....		2,502,488.00
Net risks written .....	\$	4,879,307.00
Gross premiums on risks written .....	\$	95,903.23
Less \$8,952.05 return premiums, and \$24,219.11 reinsurance .....		33,171.16
Net premiums received .....	\$	62,732.07
Losses paid (deducting salvage) .....	\$	17,580.82
Less losses on risks reinsured .....		4,715.77
Net losses paid .....	\$	12,865.05
Losses incurred .....	\$	18,272.83
Less losses on risks reinsured .....		4,683.19
Net losses incurred .....	\$	13,589.64

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 62,732.07	\$ 13,589.64
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 62,732.07	\$ 12,865.05	\$ 13,589.64
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**MICHIGAN FIRE AND MARINE INSURANCE COMPANY  
DETROIT, MICH.**

Incorporated 1880.

Commenced business 1881.

Home Office, Penobscot Bldg., Detroit, Mich.

President, D. M. FERRY, JR.

Secretary, H. E. EVERETT.

Vice-President, E. J. BOOTH.

Treasurer, F. A. SCHULTE.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 1,115,643.76
Total investment income .....	77,926.43
Miscellaneous income .....	700.00
Total income .....	\$ 1,194,270.19
Ledger assets December 31, 1917.....	1,845,094.96
Total .....	\$ 3,039,365.15

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 567,301.12
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements .....	508,775.74
Total disbursements .....	\$ 1,116,076.86
Balance .....	\$ 1,923,288.29

**ASSETS**

Total admitted assets .....\$ 1,950,400.05

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,120,837.60
Capital, \$400,000; surplus, \$429,562.45 .....	829,562.45
Total liabilities .....	\$ 1,950,400.05

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$186,341,980	\$ 1,915,871.91

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,062,964.68
Underwriting income earned during 1918.....	1,061,960.25
Losses incurred during 1918.....	558,317.29
Underwriting expenses incurred during 1918 .....	511,878.00
Loss from underwriting during 1918.....	8,235.04

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	80,742.73
Loss on investments during 1918.....		1,200.00
Investment expenses incurred during 1918.....		1,937.83
Gain from investments during 1918.....		77,605.40

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	40,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		29,370.36
Per cent. of losses incurred to premiums earned.....		52.5
Per cent. of underwriting expenses incurred to premiums earned		48.0
Per cent. of investment expenses incurred to interest and rents earned .....		2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,804,746.00
Less \$541,681 risks cancelled, and \$715,648 reinsurance.....		1,257,329.00
Net risks written .....	\$	1,547,417.00
Gross premiums on risks written.....	\$	43,931.27
Less \$8,040.99 return premiums, and \$12,185.95 reinsurance.....		20,226.94
Net premiums received .....	\$	23,704.33
Losses paid (deducting salvage).....	\$	8,753.80
Less losses on risks reinsured.....		2,981.58
Net losses paid .....	\$	5,772.22
Losses incurred .....	\$	7,714.39
Less losses on risks reinsured .....		2,856.18
Net losses incurred .....	\$	4,858.21

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 5,293.24	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**MICHIGAN MILLERS' MUTUAL FIRE INSURANCE  
COMPANY  
LANSING, MICH.**

Incorporated November, 1881. Commenced business November, 1881.

Home Office, 120 W. Ottawa St., Lansing, Mich.

President, ROBERT HENKEL. Secretary, A. D. BAKER.

Vice-President, B. W. JENKS. Treasurer, G. F. ALLMENDINGER.

**CAPITAL**

Capital paid up in cash, Mutual Co.

**INCOME**

Net premium income .....	\$	1,463,764.95
Total investment income .....		86,305.38
Miscellaneous income .....		196,068.04
Total income .....		\$ 1,746,138.37
Ledger assets December 31, 1917.....		1,852,173.93
Total .....		\$ 3,598,312.30

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	816,035.13
Paid stockholders for interest or dividends.....		
Other disbursements .....		658,712.66
Total disbursements .....		\$ 1,474,797.79
Balance .....		\$ 2,123,514.51

**ASSETS**

Total admitted assets .....	\$	2,147,662.06
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,533,873.95
Capital, Mutual; surplus, \$613,788.11 .....		613,788.11
Total liabilities .....		\$ 2,147,662.06

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$179,462,984	\$ 1,942,447.56

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	1,332,812.01
Underwriting income earned during 1918.....		1,326,460.80
Losses incurred during 1918.....		801,546.03
Underwriting expenses incurred during 1918.....		519,811.24
Gain from underwriting during 1918.....		5,103.53

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	97,156.75
Loss on investments during 1918.....		4,008.01
Investment expenses incurred during 1918.....		3,607.36
Gain from investments during 1918.....		89,541.38

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	76,644.91
Per cent. of losses incurred to premiums earned.....		60.1
Per cent. of underwriting expenses incurred to premiums earned		39.0
Per cent. of investment expenses incurred to interest and rents earned		3.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,172,917.00
Less \$372,415 risks cancelled, and \$..... reinsurance.....		372,415.00
Net risks written .....	\$	800,502.00
Gross premiums on risks written.....	\$	14,761.93
Less \$731.67 return premiums, and \$..... reinsurance.....		731.67
Net premiums received .....	\$	14,030.26
Losses paid (deducting salvage).....	\$	345.39
Less losses on risks reinsured.....		
Net losses paid .....	\$	345.39
Losses incurred .....	\$	481.05
Less losses on risks reinsured.....		
Net losses incurred .....	\$	481.05

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....	\$ 5.88	
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**MILLERS NATIONAL INSURANCE COMPANY  
CHICAGO, ILL.**

Incorporated Feb. 16, 1865.

Commenced business Sept. 1, 1869.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, C. B. COLE.

Secretary, M. A. REYNOLDS.

Vice-President, JOS. LeCOMPTE.

Treasurer, H. K. WOLCOTT.

**CAPITAL**

Permanent fund, \$500,000.

**INCOME**

Net premium income .....	\$ 1,597,388.66	
Total investment income .....	137,580.79	
Miscellaneous income .....	95,522.08	
<b>Total income .....</b>		<b>\$ 1,830,491.53</b>
Ledger assets December 31, 1917.....		2,796,359.82
<b>Total .....</b>		<b>\$ 4,626,851.35</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 688,733.23	
Paid stockholders for interest or dividends.....		
Other disbursements .....	617,306.19	
<b>Total disbursements .....</b>		<b>\$ 1,306,039.42</b>
<b>Balance .....</b>		<b>\$ 3,320,811.93</b>

**ASSETS**

Total admitted assets .....	\$ 3,326,856.81
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,492,059.46
Permanent fund, \$500,000; surplus, \$1,334,797.35.....	1,834,797.35
<b>Total liabilities .....</b>	<b>\$ 3,326,856.81</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$187,422,048	\$ 2,119,957.66

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,407,465.65
Underwriting income earned during 1918.....	1,404,666.93
Losses incurred during 1918.....	673,040.87
Underwriting expenses incurred during 1918.....	525,302.10
Gain from underwriting during 1918.....	206,323.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	140,856.01
Loss on investments during 1918.....		18,362.70
Investment expenses incurred during 1918.....		3,417.94
Gain from investments during 1918.....		119,075.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	140,856.01
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		316,705.17
Per cent. of losses incurred to premiums earned.....		47.8
Per cent. of underwriting expenses incurred to premiums earned.....		37.3
Per cent. of investment expenses incurred to interest and rents earned.....		24.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		77.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,557,543.00
Less \$338,939 risks cancelled, and \$203,287 reinsurance.....		542,226.00
Net risks written .....	\$	1,015,317.00
Gross premiums on risks written.....	\$	24,997.25
Less \$3,212.49 return premiums and \$2,655.65 reinsurance.....		5,868.14
Net premiums received .....	\$	19,129.11
Losses paid (deducting salvage).....	\$	315.11
Less losses on risks reinsured.....		13.82
Net losses paid .....	\$	301.29
Losses incurred .....	\$	326.31
Less losses on risks reinsured.....		13.82
Net losses incurred .....	\$	312.49

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 204.70	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 175.57		
Theft .....	29.13		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**MILWAUKEE MECHANICS' INSURANCE COMPANY**  
**MILWAUKEE, WIS.**

Incorporated Feb. 15, 1852.

Commenced business April 1, 1852.

Home Office, 425 East Water St., Milwaukee, Wis.

President, CHAS. H. YUNKER.

Secretary, OSCAR GRIEBLING.

Vice-President, G. W. GROSSENBACH.

Treasurer, CHAS. H. YUNKER.

**CAPITAL**

Capital paid up in cash, \$1,250,000.

**INCOME**

Net premium income .....	\$ 2,956,019.26	
Total investment income .....	250,804.31	
Miscellaneous income .....	824.11	
<b>Total income .....</b>		<b>\$ 3,207,647.68</b>
Ledger assets December 31, 1917.....		5,541,455.52
<b>Total .....</b>		<b>\$ 8,749,103.20</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,271,769.93	
Paid stockholders for interest or dividends.....	155,000.00	
Other disbursements .....	1,256,160.40	
<b>Total disbursements .....</b>		<b>\$ 2,682,930.33</b>
<b>Balance .....</b>		<b>\$ 6,066,172.87</b>

**ASSETS**

Total admitted assets .....	\$ 6,079,239.91
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,513,046.70
Capital, \$1,250,000; surplus, \$1,316,193.21.....	2,566,193.21
<b>Total liabilities .....</b>	<b>\$ 6,079,239.91</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$565,087,209	\$ 5,878,238.20

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,739,809.34
Underwriting income earned during 1918.....	2,738,950.31
Losses incurred during 1918.....	1,251,153.48
Underwriting expenses incurred during 1918.....	1,262,326.22
Gain from underwriting during 1918.....	325,470.61

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	255,854.56
Loss on investments during 1918.....		23,452.93
Investment expenses incurred during 1918.....		6,826.12
Gain from investments during 1918.....		225,575.51

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	155,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		258,413.69
Per cent. of losses incurred to premiums earned.....		45.66
Per cent. of underwriting expenses incurred to premiums earned.....		46.07
Per cent. of investment expenses incurred to interest and rents earned.....		2.66
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		90.11

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,015,870.00
Less \$302,880 risks cancelled, and \$171,575 reinsurance.....		474,475.00
Net risks written .....	\$	1,541,395.00
Gross premiums on risks written.....	\$	28,512.90
Less \$3,886.80 return premiums, and \$2,568.71 reinsurance.....		6,455.51
Net premiums received .....	\$	22,057.39
Losses paid (deducting salvage).....	\$	6,282.85
Less losses on risks reinsured.....		
Net losses paid .....	\$	6,282.85
Losses incurred .....	\$	5,921.82
Less losses on risks reinsured.....		
Net losses incurred .....	\$	5,921.82

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 412.31	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Ha'il .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 391.31		
Theft .....	21.00		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**MINNEAPOLIS FIRE & MARINE INSURANCE COMPANY**  
**MINNEAPOLIS, MINN.**

Incorporated July 1, 1902.

Commenced business July 2, 1902.

Home Office, 419 Second Ave., South Minneapolis, Minn.

President, FRED C. VAN DUSEN.

Secretary, WALTER C. LEACH.

Vice-President, J. D. McMILLAN.

Treasurer, J. R. MARFIELD.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 884,592.23	
Total investment income .....	32,697.98	
Miscellaneous income .....	33,472.26	
	<hr/>	
Total income .....		\$ 950,762.47
Ledger assets December 31, 1917.....		706,706.78
		<hr/>
Total .....		\$ 1,657,469.25

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 485,588.72	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements .....	349,880.50	
	<hr/>	
Total disbursements .....		\$ 855,469.22
Balance .....		<hr/>
		\$ 802,000.03

**ASSETS**

Total admitted assets .....	\$ 806,826.98
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 543,316.65
Capital, \$200,000; surplus, \$63,510.33.....	263,510.33
	<hr/>
Total liabilities .....	\$ 806,826.98

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$75,235,198	\$ 825,912.62

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 830,016.66
Underwriting income earned during 1918 .....	863,387.51
Losses incurred during 1918.....	535,457.51
Underwriting expenses incurred during 1918.....	352,419.91
Loss from underwriting during 1918.....	24,489.91

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	30,317.79
Loss on investments during 1918.....		3,208.93
Investment expenses incurred during 1918.....		669.44
Gain from investments during 1918.....		26,439.42

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		18,050.49
Per cent. of losses incurred to premiums earned.....		64.51
Per cent. of underwriting expenses incurred to premiums earned		42.46
Per cent. of investment expenses incurred to interest and rents earned		2.22
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.67

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	913,573.00
Less \$74,200 risks cancelled, and \$440,080 reinsurance.....		514,280.00
Net risks written .....	\$	399,293.00
Gross premiums on risks written.....	\$	74,182.50
Less \$784.46 return premiums, and \$42,802.44 reinsurance.....		43,586.90
Net premiums received .....	\$	30,595.60
Losses paid (deducting salvage).....	\$	71,329.43
Less losses on risks reinsured.....		44,444.89
Net losses paid .....	\$	26,884.54
Losses incurred .....	\$	73,371.43
Less losses on risks reinsured.....		44,444.89
Net losses incurred .....	\$	28,926.54

**LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....	\$ 28,648.33	\$ 26,649.06
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**MOSCOW FIRE INSURANCE COMPANY**  
**MOSCOW, RUSSIA**

Incorporated May 5, 1858.

Commenced business in U. S. Jan. 1, 1900.

U. S. Branch Office, 15 William St., New York, N. Y.

U. S. Manager PAUL E. RASOR

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,828,610.30
Total investment income .....	114,640.46
Miscellaneous income .....	.....
Total income .....	\$ 2,943,250.76
Ledger assets December 31, 1917.....	2,965,485.21
Total .....	\$ 5,908,735.97

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,647,436.25
Remittance to Home Office.....	50,000.00
Other disbursements .....	945,447.35
Total disbursements .....	\$ 2,642,883.60
Balance .....	\$ 3,265,852.37

**ASSETS**

Total admitted assets .....	\$ 3,162,149.80
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,444,142.05
Deposit capital, \$200,000; surplus, \$518,007.75.....	718,007.75
Total liabilities .....	\$ 3,162,149.80

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$392,377,001	\$ 3,870,690.67

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,722,507.91
Underwriting income earned during 1918.....	2,722,507.91
Losses incurred during 1918.....	1,659,778.25
Underwriting expenses incurred during 1918.....	945,397.00
Gain from underwriting during 1918.....	117,332.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	120,150.88
Loss on investments during 1918.....		369.15
Investment expenses incurred during 1918.....		3,490.62
Gain from investments during 1918.....		40,405.62

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....	\$	50,000.00
Increase in surplus during 1918.....		147,077.92
Per cent. of losses incurred to premiums earned.....		61.0
Per cent. of underwriting expenses incurred to premiums earned		34.7
Per cent. of investment expenses incurred to interest and rents earned .....		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,504,070.00
Less \$312,477, risks cancelled, and \$..... reinsurance.....		312,477.00
Net risks written .....	\$	1,227,593.00
Gross premiums on risks written.....	\$	22,284.84
Less \$6,438.86 return premiums, and \$..... reinsurance.....		6,438.86
Net premiums received .....	\$	15,845.98
Losses paid (deducting salvage).....	\$	3,266.86
Less losses on risks reinsured.....		
Net losses paid .....	\$	3,266.86
Losses incurred .....		
Less losses on risks reinsured.....		
Net losses incurred .....	\$	3,268.86

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.  
PITTSBURGH, PA.**

Incorporated Dec. 28, 1910.

Commenced business Jan. 1, 1911.

Home Office, 120-122 Ohio St., West Pittsburgh, Pa.

President, SAM'L McKNIGHT.

Sec'y-Treas., H. M. SCHMITT

Vice-President, CHAS. F. STIFEL.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 2,505,447.29
Total investment income .....	195,897.66
Miscellaneous income .....	
Total .....	\$ 2,701,344.95
Ledger assets December 31, 1917.....	3,986,847.98
Total .....	\$ 6,688,192.93

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,084,123.48
Paid stockholders for interest or dividends.....	120,000.00
Other disbursements' .....	1,128,878.43
Total disbursements .....	\$ 2,333,001.91
Balance .....	\$ 4,355,191.02

**ASSETS**

Total admitted assets .....	\$ 4,305,274.18
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 2,683,563.42
Capital, \$1,000,000; surplus, \$621,710.76 .....	1,621,710.76
Total liabilities .....	\$ 4,305,274.18

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec 31, 1918 .....	\$412,715,351	\$ 4,385,519.20

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,258,481.24
Underwriting income earned during 1918 .....	2,258,481.00
Losses incurred during 1918 .....	1,081,811.93
Underwriting expenses incurred during 1918.....	1,131,653.86
Gain from underwriting during 1918 .....	45,015.21

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	194,600.28
Losses on investments during 1918.....		1,378.28
Investment expenses incurred during 1918.....		11,721.45
Gain from investments during 1918.....		181,500.55

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	120,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		55,600.82
Per cent. of losses incurred to premiums earned.....		47.89
Per cent. of underwriting expenses incurred to premiums earned		50 10
Per cent. of investment expenses incurred to interest and rents earned .....		6.05
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.65

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,572,918.00
Less \$273,973 risks cancelled, and \$218,002 reinsurance.....		491,975.00
Net risks written .....	\$	1,080,943.00
Gross premiums on risks written.....	\$	22,676.61
Less \$3,325.23 return premiums, and \$3,367.41 reinsurance.....		6,692.64
Net premiums received .....	\$	15,983.97
Losses paid (deducting salvage).....	\$	4,022.57
Less losses on risks reinsured.....		67.66
Net losses paid .....	\$	3,954.91
Losses incurred .....	\$	4,536.91
Less losses on risks reinsured .....		1,067.66
Net losses incurred .....	\$	3,469.25

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 962.91	\$ 1,366.69
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 498.62	\$ 40.20	\$ 27.25
Theft .....	460.34	1,390.64	1,339.44
Collision .....			
Property Damage .....	3.95		
Embezzlement .....			
Liability .....			



**NATIONAL FIRE INSURANCE COMPANY OF HARTFORD**  
**HARTFORD, CONN.**

Incorporated June 4, 1869.

Commenced business Dec. 1, 1871.

Home Office, 95 Pearl St., Hartford, Conn.

President, H. A. SMITH.

Secretary, F. D. LAYTON.

Vice-President, G. H. TRYON.

Treasurer, F. B. SEYMOUR.

**CAPITAL**

Capital paid up in cash. \$2,000,000.

**INCOME**

Net premium income .....	\$ 13,114,948.54
Total investment income .....	744,858.21
Miscellaneous income .....	8,960.58
<hr/>	
Total income .....	\$ 13,868,767.33
Ledger assets December 31, 1917.....	19,447,170.30
<hr/>	
Total .....	\$ 33,315,937.63

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 6,258,518.34
Paid stockholders for interest or dividends.....	400,000.00
Other disbursements .....	5,269,253.11
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Total disbursements .....	\$ 11,927,771.45
Balance .....	\$ 21,388,166.18

**ASSETS**

Total admitted assets .....	\$ 21,263,292.84
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 14,588,050.84
Capital, \$2,000,000; surplus, \$4,675,241.99.....	6,675,241.99
<hr/>	
Total liabilities .....	\$ 21,263,292.84

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$2,139,121,356	\$ 22,145,129.40

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 12,056,120.55
Underwriting income earned during 1918.....	12,056,098.68
Losses incurred during 1918.....	6,200,119.00
Underwriting expenses incurred during 1918.....	5,434,722.34
Gain from underwriting during 1918.....	421,257.34

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	767,672.21
Loss on investments during 1918.....		180,991.05
Investment expenses incurred during 1918.....		42,675.84
Gain from investments during 1918.....		544,005.36

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	400,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		555,798.73
Per cent. of losses incurred to premiums earned.....		51.59
Per cent. of underwriting expenses incurred to premiums earned		45.08
Per cent. of investment expenses incurred to interest and rents earned .....		5.56
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.59

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	8,616,529.00
Less \$1,531,313 risks cancelled, and \$2,531,537 reinsurance.....		4,062,850.00
Net risks written .....	\$	4,553,679.00
Gross premiums on risks written.....	\$	103,034.02
Less \$10,984.20 return premiums, and \$26,142.42 reinsurance.....		37,126.62
Net premiums received .....	\$	65,907.40
Losses paid (deducting salvage).....	\$	11,531.29
Less losses on risks reinsured.....		572.12
Net losses paid .....	\$	10,959.17
Losses incurred .....	\$	19,462.66
Less losses on risks reinsured.....		3,814.77
Net losses incurred .....	\$	15,647.89

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 77.30	
Hail .....		
Sprinkler Leakage .....		
Explosion .....	500.00	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE NATIONALE FIRE INSURANCE COMPANY**  
**PARIS, FRANCE**

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Incorporated 1820.

Commenced business in U. S. 1910.

U. S. Branch Office, 17 Custom House St., Providence, R. I.

U. S. Mgrs. STARKWEATHER &amp; SHEPLEY, Inc.

President, GEO. L. SHEPLEY.

Vice-President, EMIL G. PIEPER.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	625,137.57
Total investment income .....		33,174.22
Miscellaneous income .....		
Total income .....		\$ 658,311.79
Ledger assets December 31, 1917.....		984,387.78
Total .....		\$ 1,642,699.57

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	293,680.98
Paid stockholders for interest or dividends.....		
Other disbursements .....		224,297.40
Total disbursements .....		\$ 517,978.38
Balance .....		\$ 1,124,721.19

**ASSETS**

Total admitted assets .....	\$	1,127,033.04
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	601,328.53
Deposit capital, \$200,000; surplus, \$325,704.51.....		525,704.51
Total liabilities .....		\$ 1,127,033.04

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$87,300,655	\$ 864,191.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	538,121.24
Underwriting income earned during 1918 .....		538,121.24
Losses incurred during 1918.....		317,339.28
Underwriting expenses incurred during 1918.....		238,052.98
Loss from underwriting during 1918.....		17,271.02

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	34,102.33
Loss on investments during 1918.....		11,220.00
Investment expenses incurred during 1918.....		994.58
Gain from investments during 1918.....		21,887.75

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	7,652.17
Per cent. of losses incurred to premiums earned.....		58.9
Per cent. of underwriting expenses incurred to premiums earned		44.2
Per cent. of investment expenses incurred to interest and rents earned .....		29.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,759,194.00
Less \$449,682 risks cancelled, and \$653,466 reinsurance.....		1,103,148.00
Net risks written .....	\$	656,046.00
Gross premiums on risks written .....	\$	26,740.94
Less \$4,819.67 return premiums, and \$11,831.66 reinsurance .....		16,651.33
Net premiums received .....	\$	10,089.61
Losses paid (deducting salvage).....	\$	3,251.36
Less losses on risks reinsured .....		1,373.88
Net losses paid .....	\$	1,877.48
Losses incurred .....	\$	3,320.27
Less losses on risks reinsured .....		1,383.29
Net losses incurred .....	\$	1,936.98

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NATIONAL INSURANCE COMPANY, LTD.  
COPENHAGEN, DENMARK**

Incorporated 1905. Commenced business in U. S., July, 1917.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, Fire: SUMNER BALLARD.

U. S. Manager, Marine: WALTER D. DESPARD.

**CAPITAL**

Statutory deposit capital, \$400,000.

**INCOME**

Net premium income .....	\$ 2,959,199.16
Total investment income .....	44,555.00
Miscellaneous income .....	400,000.00
Total income .....	\$ 3,403,754.16
Ledger assets December 31, 1917.....	1,281,179.53
Total .....	\$ 4,684,933.69

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 952,431.42
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	966,521.58
Total disbursements .....	\$ 1,918,953.00
Balance .....	\$ 2,765,980.69

**ASSETS**

Total admitted assets .....	\$ 2,791,578.70
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,682,682.87
Deposit capital, \$400,000; surplus, \$710,395.83.....	1,108,895.83
Total liabilities .....	\$ 2,791,578.70

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$203,649,795	\$ 2,285,639.21

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,172,824.81
Underwriting income earned during 1918.....	2,187,103.89
Losses incurred during 1918.....	1,177,704.80
Underwriting expenses incurred during 1918.....	898,326.56
Gain from underwriting during 1918.....	111,072.53

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	62,756.34
Loss on investments during 1918.....		1,601.92
Investment expenses incurred during 1918.....		1,765.90
Gain from investments during 1918.....		59,388.52

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	400,000.00
Remittances for account of Home Office in 1918.....		114,034.29
Increase in surplus during 1918.....		456,426.76
Per cent. of losses incurred to premiums earned.....		54.20
Per cent. of underwriting expenses incurred to premiums earned		41.34
Per cent. of investment expenses incurred to interest and rents earned .....		2.81
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.44

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	710,687.00
Less \$109,576 risks cancelled, and \$..... reinsurance.....		109,576.00
Net risks written .....	\$	601,111.00
Gross premiums on risks written.....	\$	8,816.09
Less \$1,360.17 return premiums, and \$..... reinsurance.....		1,360.17
Net premiums received .....	\$	7,455.92
Losses paid (deducting salvage).....	\$	566.33
Less losses on risks reinsured.....		
Net losses paid .....	\$	566.33
Losses incurred .....	\$	1,719.83
Less losses on risks reinsured.....		
Net losses incurred .....	\$	1,719.83

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 7,455.92	\$ 1,719.83
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 7,455.92	\$ 566.33	\$ 1,719.83
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**NATIONAL LIBERTY INSURANCE COMPANY OF AMERICA**  
**NEW YORK, N. Y.**

Incorporated February, 1859.

Commenced business March, 1859.

Home Office, 62 William St., New York, N. Y.

President, GEO. B. EDWARDS.

Secretary, G. H. KEHR.

Vice-President, GUSTAV KEHR.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 5,244,641.38
Total investment income .....	395,957.72
Miscellaneous income .....	1,009,404.63
<b>Total income .....</b>	<b>\$ 6,650,003.73</b>
Ledger assets December 31, 1917.....	8,196,168.98
<b>Total .....</b>	<b>\$ 14,846,172.71</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,523,514.60
Paid stockholders for interest or dividends.....	200,000.00
Other disbursements .....	2,591,284.68
<b>Total disbursements .....</b>	<b>\$ 5,314,799.28</b>
<b>Balance .....</b>	<b>\$ 9,531,373.43</b>

**ASSETS**

Total admitted assets .....\$ 10,004,667.50

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 6,214,228.11
Capital, \$1,000,000; surplus. \$2,790,439.39 .....	3,790,439.39
<b>Total liabilities .....</b>	<b>\$ 10,004,667.50</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$958,789.621	\$ 9,614,645.85

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 4,806,317.68
Underwriting income earned during 1918.....	4,797,200.45
Losses incurred during 1918.....	2,475,595.34
Underwriting expenses incurred during 1918 .....	2,249,586.12
Gain from underwriting during 1918.....	72,018.99

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 1,111,079.85
Loss on investments during 1918.....	115,183.12
Investment expenses incurred during 1918.....	64,208.26
Gain from investments during 1918.....	931,688.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 200,000.00
Dividends declared to policyholders during 1918.....	
Receipts from Home Office in 1918.....	
Remittances to Home Office in 1918.....	
Increase in surplus during 1918.....	849,889.28
Per cent. of losses incurred to premiums earned.....	51.51
Per cent. of underwriting expenses incurred to premiums earned.....	46.81
Per cent. of investment expenses incurred to interest and rents earned.....	15.78
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.31

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 3,793,719.00
Less \$540,496 risks cancelled, and \$434,986 reinsurance.....	975,482.00
Net risks written .....	\$ 2,818,237.00
Gross premiums on risks written.....	\$ 51,154.48
Less \$5,639.46 return premiums, and \$6,110.14 reinsurance.....	11,749.60
Net premiums received .....	\$ 39,404.88
Losses paid (deducting salvage).....	\$ 9,328.85
Less losses on risks reinsured.....	2,149.32
Net losses paid .....	\$ 7,179.53
Losses incurred .....	\$ 10,051.64
Less losses on risks reinsured.....	2,267.38
Net losses incurred .....	\$ 7,784.26

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 9,949.15	\$ 4,679.75
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	20.40	44.20
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 5,831.63	\$ 159.95	\$ 222.64
Theft .....	3,790.65	1,711.61	3,928.60
Collision .....	117.60	392.44	528.51
Property Damage .....	209.27		
Embezzlement .....			
Liability .....			

**NATIONAL UNION FIRE INSURANCE COMPANY OF  
PITTSBURGH, PA.  
PITTSBURGH, PA.**

Incorporated Feb. 14, 1901. Commenced business March 1, 1901.

Home Office, Seventh Ave. and Smithfield St., Pittsburgh, Pa.

President, E. E. COLE. Secretary, WM. G. ARMSTRONG.

Vice-Pres., A. W. MELLON. Treasurer A. W. McELDOWNEY.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 3,281,418.20	
Total investment income .....	196,301.72	
Miscellaneous income .....	361.11	
<hr/>		
Total income .....		\$ 3,478,081.03
Ledger assets December 31, 1917.....		5,447,820.00
<hr/>		
Total .....		\$ 8,925,901.03

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,984,423.28	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements .....	1,386,133.44	
<hr/>		
Total disbursements .....		\$ 3,470,556.72
Balance .....		\$ 5,455,344.31

**ASSETS**

Total admitted assets .....	\$ 5,215,673.85
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,449,586.46
Capital, \$1,000,000; surplus, \$766,087.39.....	1,766,087.39
<hr/>	
Total liabilities .....	\$ 5,215,673.85

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$526,338,424	\$ 5,654,209.66

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,151,992.12
Underwriting income earned during 1918.....	3,155,295.49
Losses incurred during 1918.....	1,620,200.01
Underwriting expenses incurred during 1918.....	1,402,397.34
Gain from underwriting during 1918.....	132,698.14

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	198,223.27
Loss on investments during 1918.....		74,763.97
Investment expenses incurred during 1918.....		4,951.04
Gain from investments during 1918.....		118,508.26

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918.....		92,879.83
Per cent. of losses incurred to premiums earned.....		51.40
Per cent. of underwriting expenses incurred to premiums earned		44.49
Per cent. of investment expenses incurred to interest and rents earned .....		2.49
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.49

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,813,089.00
Less \$400,428 risks cancelled, and \$215,008 reinsurance.....		615,436.00
Net risks written .....	\$	1,197,653.00
Gross premiums on risks written .....	\$	20,717.47
Less \$4,854.28 return premiums, and \$3,405.46 reinsurance.....		8,259.74
Net premiums received .....	\$	12,457.73
Losses paid (deducting salvage) .....	\$	3,002.21
Less losses on risks reinsured .....		359.08
Net losses paid .....	\$	2,643.13
Losses incurred .....	\$	2,427.46
Less losses on risks reinsured .....		103.36
Net losses incurred .....	\$	2,324.10

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 6.38	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE NETHERLANDS FIRE AND LIFE INSURANCE  
COMPANY (EST. 1845)  
THE HAGUE, HOLLAND**

Incorporated 1845.

Commenced business in U. S. 1913.

U. S. Branch Office, 175 W. Jackson Blvd., Chicago, Ill.

U. S. Mgr., HAROLD W. LETTON.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 677,895.13	
Total investment income .....	43,175.61	
Miscellaneous income .....	16,357.80	
<b>Total income .....</b>		<b>\$ 737,428.54</b>
Ledger assets December 31, 1917.....		1,240,453.88
<b>Total .....</b>		<b>\$ 1,977,882.42</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 332,228.00	
Paid stockholders for interest or dividends.....		
Other disbursements .....	274,916.75	
<b>Total disbursements .....</b>		<b>\$ 607,144.75</b>
<b>Balance .....</b>		<b>\$ 1,370,737.67</b>

**ASSETS**

Total admitted assets .....	\$ 1,336,313.89
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 733,579.46
Deposit capital, \$200,000; surplus, \$402,734.43.....	602,734.43
<b>Total liabilities .....</b>	<b>\$ 1,336,313.89</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$111,298,902	\$ 1,200,265.46

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 588,651.61
Underwriting income earned during 1918. ....	576,239.80
Losses incurred during 1918 .....	342,013.94
Underwriting expenses incurred during 1918.....	246,624.91
Loss from underwriting during 1918.....	12,399.05

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	45,319.05
Loss on investments during 1918.....		7,477.80
Investment expenses incurred during 1918.....		1,271.37
Gain from investments during 1918.....		36,569.88

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	23,778.01
Per cent. of losses incurred to premiums earned.....		58.1
Per cent. of underwriting expenses incurred to premiums earned		41.8
Per cent. of investment' expenses incurred to interest and rents earned .....		2.89
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		96.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	900,333.00
Less \$167,241 risks cancelled, and \$272,870 reinsurance.....		440,111.00
Net risks written .....	\$	460,222.00
Gross premiums on risks written .....	\$	14,329.36
Less \$2,351.59 return premiums, and \$4,984.25 reinsurance.....		7,335.84
Net premiums received .....	\$	6,993.52
Losses paid (deducting salvage).....	\$	4,777.03
Less losses on risks reinsured .....		2,101.00
Net losses paid .....	\$	2,676.03
Losses incurred .....	\$	6,561.95
Less losses on risks reinsured .....		2,101.00
Net losses incurred .....	\$	4,460.95

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses Incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE NEWARK FIRE INSURANCE COMPANY**  
**NEWARK, N. J.**

Incorporated Nov. 4, 1811.

Commenced business May 14, 1810.

Home Office, 41 Clinton St., Newark, N. J.

President, E. J. HAYNES.

Secretary, T. L. FARQUHAR.

Vice-Pres., CECIL F. SHALLCROSS. Treasurer, T. D. RICHARDSON.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,864,776.11	
Total investment income .....	101,874.43	
Miscellaneous income .....	298.31	
<b>Total income .....</b>		<b>\$ 1,966,948.85</b>
Ledger assets December 31, 1917.....		2,405,155.63
<b>Total .....</b>		<b>\$ 4,372,104.48</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 877,042.84	
Paid stockholders for interest or dividends .....	10,762.24	
Other disbursements .....	704,629.55	
<b>Total disbursements .....</b>		<b>\$ 1,592,434.63</b>
<b>Balance .....</b>		<b>\$ 2,779,669.85</b>

**ASSETS**

Total admitted assets .....	\$ 2,777,427.46
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,717,374.10
Capital, \$500,000.00; surplus, \$560,053.36 .....	1,060,053.36
<b>Total liabilities .....</b>	<b>\$ 2,777,427.46</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$274,548,226	\$ 2,731,247.28

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,689,531.46
Underwriting income earned during 1918 .....	1,686,562.92
Losses incurred during 1918 .....	851,281.09
Underwriting expenses incurred during 1918 .....	759,091.11
Gain from underwriting during 1918 .....	76,190.72

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	157,744.13
Loss on investments during 1918 .....		40,047.86
Investment expenses incurred during 1918 .....		14,317.39
Gain from investments during 1918 .....		103,378.88

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....	\$	162,668.00
Per cent. of losses incurred to premiums earned .....		50.4
Per cent. of underwriting expenses incurred to premiums earned .....		44.9
Per cent. of investment expenses incurred to interest and rents earned .....		13.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		90.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,508,711.00
Less \$1,066,477 risks cancelled, and \$922,629 reinsurance .....		1,989,106.00
Net risks written .....	\$	2,519,605.00
Gross premiums on risks written .....	\$	64,163.49
Less \$12,463.73 return premiums, and \$15,264.03 reinsurance .....		27,727.76
Net premiums received .....	\$	36,435.73
Losses paid (deducting salvage) .....	\$	17,795.82
Less losses on risks reinsured .....		6,069.10
Net losses paid .....	\$	11,726.72
Losses incurred .....	\$	18,696.27
Less losses on risks reinsured .....		7,261.70
Net losses incurred .....	\$	11,434.57

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,657.27	\$ 1,726.67
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	346.99	17.50
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 3,075.78	\$ 1,707.59	\$ 455.07
Theft .....	2,570.79	1,271.60	1,271.60
Collision .....	1.05		
Property Damage .....	9.65		
Embezzlement .....			
Liability .....			

**THE NEW BRUNSWICK FIRE INSURANCE COMPANY**  
**NEW BRUNSWICK, N. J.**

Incorporated Dec. 27, 1826.

Commenced business May 1, 1832.

Home Office, 40 Paterson St., New Brunswick, N. J.

President, CHAS. D. ROSS.

Secretary, E. B. WYCOFF.

Vice-President, I. D. CLARK.

Treasurer, E. B. WYCOFF.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,825,213.25	
Total investment income .....	97,047.11	
Miscellaneous income .....	2,557.80	
<b>Total income .....</b>		<b>\$ 1,924,818.16</b>
Ledger assets December 31, 1917.....		2,175,520.13
<b>Total .....</b>		<b>\$ 4,100,338.29</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 859,530.20	
Paid stockholders for interest or dividends.....	67,496.63	
Other disbursements .....	852,077.86	
<b>Total disbursements .....</b>		<b>\$ 1,779,104.69</b>
<b>Balance .....</b>		<b>\$ 2,321,233.60</b>

**ASSETS**

Total admitted assets .....	\$ 2,338,942.68
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,506,510.31
Capital, \$500,000; surplus, \$332,432.37 .....	832,432.37
<b>Total liabilities .....</b>	<b>\$ 2,338,942.68</b>

**RISKS AND PREMIUMS**

Net amount in force Dec. 31, 1918 .....	Risks	Premiums
	*201,435,794	\$ 2,351,785.39

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,627,434.99
Underwriting income earned during 1918 .....	1,625,689.14
Losses incurred during 1918 .....	907,224.34
Underwriting expenses incurred during 1918 .....	706,176.51
Gain from underwriting during 1918 .....	12,288.29

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	104,210.34
Loss on investments during 1918 .....		36,755.30
Investment expenses incurred during 1918 .....		8,837.85
Gain from investments during 1918 .....		58,617.19

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	67,496.63
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....		7,477.38
Per cent. of losses incurred to premiums earned .....		55.7
Per cent. of underwriting expenses incurred to premiums earned .....		43.3
Per cent. of investment expenses incurred to interest and rents earned .....		8.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.19

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,252,943.00
Less \$217,787 risks cancelled, and \$248,297 reinsurance .....		466,084.00
Net risks written .....	\$	786,859.00
Gross premiums on risks written .....	\$	12,642.24
Less \$1,427.56 return premiums, and \$2,921.63 reinsurance .....		4,349.19
Net premiums received .....	\$	8,293.05
Losses paid (deducting salvage) .....	\$	6,640.88
Less losses on risks reinsured .....		3,905.53
Net losses paid .....	\$	2,735.35
Losses incurred .....	\$	853.07
Less losses on risks reinsured .....		128.70
Net losses incurred .....	\$	724.37

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE NEW HAMPSHIRE FIRE INSURANCE COMPANY  
MANCHESTER, N. H.**

Incorporated July, 1869.

Commenced business April, 1870

Home Office, 156 Hanover St., Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary FRANK E. MARTIN.

Vice-Pres., WALTER M. PARKER.

Treas., NATHAN P. HUNT.

**CAPITAL**

Capital paid up in cash, \$1,500,000.

**INCOME**

Net premium income .....	\$ 4,010,763.22
Total investment income .....	322,568.26
Miscellaneous income .....	107.51
<hr/>	
Total income .....	\$ 4,333,438.99
Ledger assets December 31, 1917.....	6,778,692.41
<hr/>	
Total .....	\$ 11,112,131.40

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,787,531.95
Paid stockholders for interest or dividends.....	180,006.00
Other disbursements .....	1,638,338.95
<hr/>	
Total disbursements .....	\$ 3,605,876.90
Balance .....	\$ 7,506,254.50

**ASSETS**

Total admitted assets .....	\$ 8,011,409.82
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 4,374,107.74
Capital, \$1,500,000; surplus, \$2,137,302.08.....	3,637,302.08
<hr/>	
Total liabilities .....	\$ 8,011,409.82

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$698,069,708	\$ 6,999,300.39

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,520,903.77
Underwriting income earned during 1918.....	3,522,289.94
Losses incurred during 1918.....	1,853,994.10
Underwriting expenses incurred during 1918.....	1,698,836.19
Loss from underwriting during 1918.....	30,540.35

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	331,826.92
Loss on investments during 1918.....		114,042.44
Investment expenses incurred during 1918.....		35,075.07
Gain from investments during 1918.....		182,709.41

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	180,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		25,112.55
Per cent. of losses incurred to premiums earned.....		52.65
Per cent. of underwriting expenses incurred to premiums earned		48.22
Per cent. of investment expenses incurred to interest and rents earned .....		10.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.72

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,116,455.00
Less \$310,795 risks cancelled, and \$423,344 reinsurance.....		734,139.00
Net risks written .....	\$	2,382,316.00
Gross premiums on risks written .....	\$	43,157.03
Less \$3,451.05 return premiums, and \$6,647.77 reinsurance.....		10,098.82
Net premiums received .....	\$	33,058.21
Losses paid (deducting salvage).....	\$	4,586.31
Less losses on risks reinsured .....		6.76
Net losses paid .....	\$	4,479.55
Losses incurred .....	\$	8,617.01
Less losses on risks reinsured .....		1,570.67
Net losses incurred .....	\$	7,046.34

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 36,733.55	\$ 9,010.94
Hail .....		
Sprinkler Leakage .....	4,054.37	193.52
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**NEW JERSEY INSURANCE COMPANY**  
**NEWARK, N. J.**

Incorporated December 21, 1910.                      Commenced business April 11, 1911.

Home Office, 40 Clinton Street, Newark, N. J.

President, C. P. STEWART.

Secretary, J. B. GUTHRIE.

Vice-President, GRESHAM ENNIS.

Treasurer, F. L. BROKAW.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$	1,567,635.87
Total investment income .....		133,678.80
Miscellaneous income .....		644.79
		-----
Total income .....	\$	1,701,959.46
Ledger assets December 31, 1917 .....		2,451,698.28
		-----
Total .....	\$	4,153,657.74

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	741,897.13
Paid stockholders for interest or dividends .....		
Other disbursements .....		729,013.01
		-----
Total disbursements .....	\$	1,470,910.14
Balance .....	\$	2,682,747.60

**ASSETS**

Total admitted assets .....	\$	2,622,129.74
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	1,271,163.68
Capital, \$1,000,000; surplus, \$350,966.06 .....		1,350,966.06
		-----
Total liabilities .....	\$	2,622,129.74

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$157,889,176	\$ 1,786,550.92

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	1,449,886.96
Underwriting income earned during 1918 .....		1,448,863.12
Losses incurred during 1918 .....		834,777.12
Underwriting expenses incurred during 1918 .....		620,942.19
Loss from underwriting during 1918 .....		6,856.19

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	138,172.34
Loss on investments during 1918 .....		52,613.92
Investment expenses incurred during 1918 .....		33,496.03
Gain from investments during 1918 .....		52,062.39

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918.....	\$	45,206.20
Per cent. of losses incurred to premiums earned .....		57.57
Per cent. of underwriting expenses incurred to premiums earned .....		42.82
Per cent. of investment expenses incurred to interest and rents earned .....		25.08
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		97.15

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	400,450.00
Less \$174,653 risks cancelled, and \$11,517.00 reinsurance.....		186,170.00
Net risks written .....	\$	214,280.00
Gross premiums on risks written .....	\$	4,477.90
Less \$1,204.53 return premiums, and \$507.43 reinsurance .....		1,711.96
Net premiums received .....	\$	2,765.94
Losses paid (deducting salvage) .....	\$	2,164.82
Less losses on risks reinsured .....		347.96
Net losses paid .....	\$	1,816.86
Losses incurred .....	\$	2,937.82
Less losses on risks reinsured .....		247.96
Net losses incurred .....	\$	2,689.86

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NEW YORK NATIONAL INSURANCE COMPANY  
BUFFALO, N. Y.**

Incorporated Nov. 15, 1905.

Commenced business Nov. 15, 1905.

Home Office, Morgan Bldg., Buffalo, N. Y.

President, JAMES J. BOLAND.

Secretary, J. RUSSELL JONES.

Vice-President, CHAS. DIEBOLD, JR.

Treasurer, N. P. BOLAND.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 476,861.31	
Total investment income .....	14,940.54	
Miscellaneous income .....	15.00	
Total income .....		\$ 491,816.85
Ledger assets December 31, 1917 .....		560,153.62
Total .....		\$ 1,051,970.47

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 309,059.72	
Paid stockholders for interest or dividends .....		
Other disbursements .....	211,686.61	
Total disbursements .....		\$ 520,746.33
Balance .....		\$ 531,224.14

**ASSETS**

Total admitted assets .....	\$ 511,898.39
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 268,942.52
Capital, \$200,000; surplus, \$42,955.87 .....	242,955.87
Total liabilities .....	\$ 511,898.39

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$20,798.077	\$ 309,748.40

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 534,889.24
Underwriting income earned during 1918 .....	534,889.24
Losses incurred during 1918 .....	336,529.77
Underwriting expenses incurred during 1918 .....	210,985.61
Loss from underwriting during 1918 .....	12,626.14

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 14,523.63
Loss on investments during 1918 .....	2,025.00
Investment expenses incurred during 1918 .....	470.06
Gain from investments during 1918 .....	12,028.57

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Decrease in surplus during 1918.....	\$ 597.57
Per cent. of losses incurred to premiums earned .....	62.9
Per cent. of underwriting expenses incurred to premiums earned .....	39.4
Per cent. of investment expenses incurred to interest and rents earned .....	3.23
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	99.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 521,330.00
Less \$10,071 risks cancelled, and no reinsurance .....	10,071.00
Net risks written .....	\$ 511,259.00
Gross premiums on risks written .....	\$ 59,312.18
Less \$1,129.36 return premiums, and no reinsurance.....	1,129.36
Net premiums received .....	\$ 58,182.82
Losses paid (deducting salvage) .....	\$ 55,142.98
Less losses on risks reinsured .....	.....
Net losses paid .....	\$ 55,142.98
Losses incurred .....	\$ 55,142.98
Less losses on risks reinsured .....	.....
Net losses incurred .....	\$ 55,142.98

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	\$ 58,182.82	\$ 55,142.98
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**NEW ZEALAND INSURANCE COMPANY, LIMITED**  
**AUCKLAND, NEW ZEALAND**

Incorporated May 1, 1859.

Commenced business May 1, 1859.

U. S. Branch Office, 334 California St., San Francisco, Calif.

U. S. Managers, W. M. SPEYER, H. E. KEMPTHORNE.

**CAPITAL**

Statutory deposit capital, \$410,000.

**INCOME**

Net premium income .....	\$ 507,425.91	
Total investment income .....	41,900.93	
Miscellaneous income .....	159,206.36	
<b>Total income .....</b>		<b>\$ 708,533.20</b>
Ledger assets December 31, 1917.....		947,723.46
<b>Total .....</b>		<b>\$ 1,656,256.66</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 133,262.21	
Paid stockholders for interest or dividends.....		
Other disbursements .....	238,544.67	
<b>Total disbursements .....</b>		<b>\$ 371,806.88</b>
<b>Balance .....</b>		<b>\$ 1,284,449.78</b>

**ASSETS**

Total admitted assets .....	\$ 1,295,716.34
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 486,355.71
Deposit capital, \$410,000; surplus, \$399,360.63 .....	809,360.63
<b>Total liabilities .....</b>	<b>\$ 1,295,716.34</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$54,077,682	\$ 770,060.08

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 489,672.39
Underwriting income earned during 1918.....	487,109.64
Losses incurred during 1918.....	137,960.61
Underwriting expenses incurred during 1918.....	246,390.33
Gain from underwriting during 1918.....	102,758.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	58,970.55
Loss on investments during 1918.....		1,442.00
Investment expenses incurred during 1918.....		9,127.62
Gain from investments during 1918.....		48,400.93

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	159,206.36
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		310,365.99
Per cent. of losses incurred to premiums earned.....		28.2
Per cent. of underwriting expenses incurred to premiums earned.....		50.3
Per cent. of investment expenses incurred to interest and rents earned.....		20.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		72.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,139,536.00
Less \$602,058 risks cancelled, and \$493,839 reinsurance.....		1,095,897.00
Net risks written .....	\$	2,043,639.00
Gross premiums on risks written.....	\$	43,719.76
Less \$5,577.35 return premiums, and \$8,176.17 reinsurance.....		13,753.52
Net premiums received .....	\$	29,966.24
Losses paid (deducting salvage).....	\$	8,521.12
Less losses on risks reinsured .....		1,864.60
Net losses paid .....	\$	6,656.52
Losses incurred .....	\$	7,677.73
Less losses on risks reinsured .....		1,869.60
Net losses incurred .....	\$	5,808.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**NIAGARA FIRE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated July, 1850.

Commenced business August, 1850

Home Office, 123 William St., New York, N. Y.

President, O. E. LANE.

Secretary, CHAS. A. LUNG

Vice-Pres., B. M. CULVER

Asst. Sec'y, MYLES WALSH.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 6,422,069.98
Total investment income .....	403,276.75
Miscellaneous income .....	6,717.18
Total income .....	\$ 6,832,063.91
Ledger assets December 31, 1917.....	9,387,892.27
Total .....	\$ 16,219,956.18

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 2,976,882.29
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements .....	2,502,545.66
Total disbursements .....	\$ 5,729,427.95
Balance .....	\$ 10,480,528.23

**ASSETS**

Total admitted assets .....	\$ 10,286,583.97
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 6,169,477.44
Capital, \$1,000,000; surplus, \$3,117,106.53 .....	4,117,106.53
Total liabilities .....	\$ 10,286,583.97

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$965,249,090	\$ 9,850,187.81

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 5,733,924.06
Underwriting income earned during 1918.....	5,737,898.26
Losses incurred during 1918 .....	2,976,312.86
Underwriting expenses incurred during 1918 .....	2,588,331.19
Gain from underwriting during 1918.....	173,254.21

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	409,915.21
Loss on investments during 1918.....		138,107.23
Investment expenses incurred during 1918.....		9,882.54
Gain from investments during 1918.....		261,925.44

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	250,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		193,433.73
Per cent. of losses incurred to premiums earned.....		51.9
Per cent. of underwriting expenses incurred to premiums earned		45.1
Per cent. of investment expenses incurred to interest and rents earned		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	7,808,071.00
Less \$1,801,540 risks cancelled, and \$2,040,003 reinsurance .....		3,841,543.00
Net risks written .....	\$	3,966,528.00
Gross premiums on risks written.....	\$	97,642.52
Less \$15,405.78 return premiums, and \$25,468.10 reinsurance.....		40,873.88
Net premiums received .....	\$	56,768.64
Losses paid (deducting salvage) .....	\$	10,334.88
Less losses on risks reinsured.....		3,003.10
Net losses paid .....	\$	7,331.78
Losses incurred .....	\$	8,395.12
Less losses on risks reinsured .....		2,084.10
Net losses incurred .....	\$	6,311.02

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....	\$ 1,116.60	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NORSKE LLOYD INSURANCE COMPANY, LIMITED**  
**CHRISTIANIA, NORWAY**

Incorporated 1905.

Commenced business in U. S. 1916.

U. S. Branch Office, 3 South William St., New York, N. Y.

U. S. Managers, INTERNATIONAL FIRE AND MARINE AGENCY CORP.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 3,268,473.28
Total investment income .....	89,385.71
Miscellaneous income .....	346,398.00
Total income .....	\$ 3,704,256.99
Ledger assets December 31, 1917.....	2,046,959.24
Total .....	\$ 5,751,216.23

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,618,162.30
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	1,045,203.79
Total disbursements .....	\$ 2,663,366.09
Balance .....	\$ 3,087,850.14

**ASSETS**

Total admitted assets .....	\$ 3,104,641.48
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,636,898.22
Deposit capital, \$200,000; surplus, \$267,743.26.....	467,743.26
Total liabilities .....	\$ 3,104,641.48

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$399,813,452	\$ 4,056,450.83

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,382,669.07
Underwriting income earned during 1918.....	2,382,669.07
Losses incurred during 1918.....	1,758,909.57
Underwriting expenses incurred during 1918.....	1,067,306.46
Loss from underwriting during 1918.....	443,546.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	98,604.42
Loss on investments during 1918.....		234.62
Investment expenses incurred during 1918.....		
Gain from investments during 1918.....		98,369.80

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	346,398.00
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		1,220.84
Per cent. of losses incurred to premiums earned.....		74.00
Per cent. of underwriting expenses incurred to premiums earned.....		45.00
Per cent. of investment expenses incurred to interest and rents earned.....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,178,136.00
Less \$173,875 risks cancelled, and \$..... reinsurance.....		173,875.00
Net risks written .....	\$	1,004,261.00
Gross premiums on risks written.....	\$	15,603.30
Less \$1,933.01 return premiums, and \$..... reinsurance.....		1,933.01
Net premiums received .....	\$	13,670.29
Losses paid (deducting salvage).....	\$	794.28
Less losses on risks reinsured.....		
Net losses paid .....	\$	794.28
Losses incurred .....	\$	906.62
Less losses on risks reinsured.....		
Net losses incurred .....	\$	906.62

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 2,559.63	
Hail .....		
Sprinkler Leakage .....	16.34	
Explosion .....	2,260.38	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NORTH BRANCH FIRE INSURANCE COMPANY  
SUNBURY, PA.**

Incorporated April 29, 1911.

Commenced business April 27, 1912

Home Office, 440 Market St., Sunbury, Pa.

President, JOHN G. SELL.

Secretary, G. R. DETTE.

Vice-President, AMOS BLOOM.

Treasurer, W. A. SHIPMAN.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Increase in paid-up capital stock.....		\$ 100,000.00
Net premium income .....	\$ 1,187,010.90	
Total investment income .....	35,600.61	
Miscellaneous income (including surplus on increased capital paid in) \$100,000.....	100,181.86	
<b>Total income .....</b>		<b>\$ 1,322,793.37</b>
Ledger assets December 31, 1917.....		981,202.90
<b>Total .....</b>		<b>\$ 2,403,996.27</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 527,865.07	
Paid stockholders for interest or dividends.....	32,000.00	
Other disbursements .....	437,882.38	
<b>Total disbursements .....</b>		<b>\$ 997,747.45</b>
<b>Balance .....</b>		<b>\$ 1,406,248.82</b>

**ASSETS**

Total admitted assets .....	\$ 1,392,556.44
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 730,863.03
Capital, \$500,000; surplus, \$161,693.41.....	661,693.41
<b>Total liabilities .....</b>	<b>\$ 1,392,556.44</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$81,639,584	\$ 1,056,110.13

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,033,602.63
Underwriting income earned during 1918.....	1,028,151.19
Losses incurred during 1918.....	565,085.26
Underwriting expenses incurred during 1918.....	461,348.74
Gain from underwriting during 1918.....	1,717.19

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	42,682.72
Loss on investments during 1918.....		4,018.00
Investment expenses incurred during 1918.....		925.55
Gain from investments during 1918.....		37,739.17

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	32,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		107,456.36
Per cent. of losses incurred to premiums earned.....		54.6
Per cent. of underwriting expenses incurred to premiums earned.....		44.6
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	572,418.00
Less \$135,332 risks cancelled, and \$8,055 reinsurance.....		143,387.00
Net risks written .....	\$	429,031.00
Gross premiums on risks written.....	\$	8,197.06
Less \$1,579.76 return premiums, and \$93.28 reinsurance.....		1,673.04
Net premiums received .....	\$	6,524.02
Losses paid (deducting salvage).....	\$	1,014.18
Less losses on risks reinsured.....		
Net losses paid .....	\$	1,014.18
Losses incurred .....	\$	876.02
Less losses on risks reinsured.....		
Net losses incurred .....	\$	876.02

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**NORTH BRITISH AND MERCANTILE INSURANCE  
COMPANY**

**LONDON AND EDINBURGH, GREAT BRITAIN**

Incorporated 1809.

Commenced business in U. S., 1866.

U. S. Branch Office, 76 William St., New York, N. Y.

U. S. Manager, E. G. RICHARDS.

Secretary, R. P. BARBOUR.

**CAPITAL**

Statutory deposit capital, \$400,000.

**INCOME**

Net premium income .....	\$ 6,777,753.78
Total investment income .....	352,750.32
Miscellaneous income .....	1,136.20
<b>Total income .....</b>	<b>\$ 7,131,640.30</b>
Ledger assets December 31, 1918.....	10,952,351.41
<b>Total .....</b>	<b>\$ 18,083,991.71</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,413,003.46
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	3,284,896.42
<b>Total disbursements .....</b>	<b>\$ 6,697,899.88</b>
<b>Balance .....</b>	<b>\$ 11,386,091.83</b>

**ASSETS**

Total admitted assets .....	\$ 10,373,470.13
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 7,053,175.51
Statutory deposit capital, \$400,000; surplus, \$2,920,294.62.....	3,320,294.62
<b>Total liabilities .....</b>	<b>\$ 10,373,470.13</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,283,462,667	\$ 12,278,812.52

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,571,905.98
Underwriting income earned during 1918 .....	6,579,434.05
Losses incurred during 1918.....	3,444,653.91
Underwriting expenses incurred during 1918.....	2,810,788.13
Gain from underwriting during 1918.....	323,992.01

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,036,853.57
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		11,393.68
Gain from investments during 1918.....		1,025,459.89

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....	\$	550,000.00
Increase in surplus during 1918.....		800,871.36
Per cent. of losses incurred to premiums earned.....		52.41
Per cent. of underwriting expenses incurred to premiums earned.....		42.77
Per cent. of investment expenses incurred to interest and rents earned.....		3.17
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		82.28

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,878,744.00
Less \$986,709 fire, \$41,900 auto, risks cancelled, and \$840,593 fire, reinsurance .....		1,869,202.00
Net risks written .....	\$	3,009,542.00
Gross premiums on risks written.....	\$	71,995.36
Less \$13,165.77 fire, \$823.34 auto, return premiums, and \$11,140.11 fire, reinsurance .....		25,129.22
Net premiums received .....	\$	46,866.14
Losses paid (deducting salvage).....	\$	17,687.80
Less losses on risks reinsured.....		891.29
Net losses paid .....	\$	16,796.51
Losses incurred .....	\$	18,058.99
Less losses on risks reinsured.....		976.29
Net losses incurred .....	\$	17,082.70

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,839.90	\$ 184.60
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	25.90	
Hail .....		
Sprinkler Leakage .....	74.19	
Explosion .....	135.80	
Earthquake .....		
War .....	214.05	

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NORTHERN ASSURANCE COMPANY, LIMITED**  
**LONDON, ENGLAND**

Incorporated 1836.

Commenced business in the U. S. 1854.

U. S. Branch Office, 55 John St., New York, N. Y.

GEO. W. BABB, Manager, New York, N. Y.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 4,817,761.67	
Total investment income .....	248,167.89	
Miscellaneous income .....	19,451.58	
<b>Total income .....</b>		<b>\$ 5,085,381.14</b>
Ledger assets December 31, 1917.....		6,953,900.25
<b>Total .....</b>		<b>\$ 12,039,281.39</b>

**DISBURSEMENTS**

Net amount' paid policyholders for losses.....	\$ 2,287,844.74	
Paid stockholders for interest or dividends.....		
Other disbursements .....	2,276,377.87	
<b>Total disbursements .....</b>		<b>\$ 4,564,192.61</b>
Balance .....		\$ 7,475,058.78

**ASSETS**

Total admitted assets .....	\$ 7,132,368.38
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 5,037,080.05
Statutory deposit capital \$200,000; surplus, \$1,895,288.33 .....	2,095,288.33
<b>Total liabilities .....</b>	<b>\$ 7,132,368.38</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$760,955,330	\$ 7,943,413.24

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,338,569.90
Underwriting income earned during 1918 .....	4,305,894.93
Losses incurred during 1918.....	2,243,931.26
Underwriting expenses incurred during 1918 .....	1,850,152.66
Gain from underwriting during 1918.....	211,811.01

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	250,890.93
Loss on investments during 1918 .....		105,303.85
Investment expenses incurred during 1918.....		34,378.12
Gain from investments during 1918.....		111,208.96

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	18,554.80
Remittances to Home Office in 1918.....		476,502.50
Decrease in surplus during 1918.....		134,927.73
Per cent. of losses incurred to premiums earned.....		51.72
Per cent. of underwriting expenses incurred to premiums earned.....		42.64
Per cent. of investment expenses incurred to interest and rents earned .....		13.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.91

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,307,185.00
Less \$592,313 risks cancelled, and \$506,097 reinsurance.....		1,098,410.00
Net risks written .....	\$	3,208,775.00
Gross premiums on risks written.....	\$	67,318.37
Less \$7,541.29 return premiums, and \$8,327.29 reinsurance.....		15,868.96
Net premiums received .....	\$	51,449.41
Losses paid (deducting salvage) .....	\$	29,029.28
Less losses on risks reinsured .....		11,977.69
Net losses paid .....	\$	17,051.59
Losses incurred .....	\$	33,997.71
Less losses on risks reinsured .....		11,977.69
Net losses incurred .....	\$	22,020.02

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,125.79	\$ 2,299.88
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	69,779.42	25,167.90
Hail .....		
Sprinkler Leakage .....	11,233.76	12,168.68
Explosion .....	21,789.53	4,004.91
Earthquake .....		

**\* Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,386.02		\$ 1,975.00
Theft .....	739.77	\$ 324.88	324.88
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NORTHERN INSURANCE COMPANY  
MOSCOW, RUSSIA**

Incorporated 1872.

Commenced business in U. S., Feb. 25, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

United States Manager, FESTER &amp; FOLSOM, INC.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 724,769.09	
Total investment income .....	46,702.50	
Miscellaneous income .....	6,880.38	
		\$ 778,351.97
Total income .....		\$ 778,351.97
Ledger assets December 31, 1917.....		1,644,843.65
		\$ 2,423,195.62
Total .....		\$ 2,423,195.62

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 712,875.45	
Paid stockholders for interest or dividends.....		
Other disbursements .....	278,423.36	
		\$ 991,298.81
Total disbursements .....		\$ 991,298.81
Balance .....		\$ 1,431,896.81

**ASSETS**

Total admitted assets .....	\$ 1,424,451.44
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 983,670.46
Deposit capital, \$200,000; surplus, \$240,780.98.....	440,780.98
	\$ 1,424,451.44
Total liabilities .....	\$ 1,424,451.44

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$137,283,850	\$ 1,375,176.89

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,052,022.86
Underwriting income earned during 1918.....	1,051,563.16
Losses incurred during 1918.....	670,461.76
Underwriting expenses incurred during 1918.....	276,941.94
Gain from underwriting during 1918.....	104,159.46

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	54,585.37
Loss on investments during 1918.....		13,270.00
Investment expenses incurred during 1918.....		1,481.42
Gain from investments during 1918.....		39,833.95

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....	\$	143,993.41
Per cent. of losses incurred to premiums earned.....		63.7
Per cent. of underwriting expenses incurred to premiums earned		26.3
Per cent. of investment expenses incurred to interest and rents earned .....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	790,395.00
Less \$546,129 risks cancelled, and \$406,327 reinsurance.....		952,456.00
Net risks written .....	\$	—162,061.00
Gross premiums on risks written.....	\$	11,867.96
Less \$5,294.30 return premiums, and \$2,116.75 reinsurance.....		7,411.05
Net premiums received .....	\$	4,456.91
Losses paid (deducting salvage).....	\$	939.40
Less losses on risks reinsured.....		
Net losses paid .....	\$	939.40
Losses incurred .....	\$	1,249.48
Less losses on risks reinsured.....		
Net losses incurred .....	\$	1,249.48

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**NORTHERN INSURANCE COMPANY OF NEW YORK  
NEW YORK, N. Y.**

Incorporated Oct. 22, 1897.

Commenced business Oct. 25, 1897.

Home Office, No. 1 Liberty St., New York, N. Y.

President, WILLIAM MASON.

Secretary, JAMES MARSHALL.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,272,928.16	
Total investment income .....	87,958.02	
Miscellaneous income .....	42,434.74	
<b>Total income .....</b>		<b>\$ 1,403,320.92</b>
Ledger assets December 31, 1917.....		1,924,687.24
<b>Total .....</b>		<b>\$ 3,328,008.16</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 561,931.92	
Paid stockholders for interest or dividends.....	35,000.00	
Other disbursements .....	664,142.18	
<b>Total disbursements .....</b>		<b>\$ 1,261,074.10</b>
Balance .....		\$ 2,066,934.06

**ASSETS**

Total admitted assets .....	\$ 2,047,694.68
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,254,334.58
Capital, \$500,000; surplus, \$293,360.10.....	793,360.10
<b>Total liabilities .....</b>	<b>\$ 2,047,694.68</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$220,609,871	\$ 2,153,136.18

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,115,564.34
Underwriting income earned during 1918.....	1,116,096.94
Losses incurred during 1918 .....	551,834.83
Underwriting expenses incurred during 1918.....	563,402.99
Gain from underwriting during 1918.....	859.12

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	122,643.64
Loss on investments during 1918.....		68,532.43
Investment expenses incurred during 1918.....		2,206.76
Gain from investments during 1918.....		51,904.45

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	35,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		17,763.57
Per cent. of losses incurred to premiums earned.....		49.4
Per cent. of underwriting expenses incurred to premiums earned		50.5
Per cent. of investment expenses incurred to interest and rents earned		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned		98.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,689,365.00
Less \$241,045 risks cancelled, and \$319,325 reinsurance.....		560,370.00
Net risks written .....	\$	1,128,995.00
Gross premiums on risks written .....	\$	22,630.04
Less \$2,471.48 return premiums, and \$4,990.22 reinsurance .....		7,461.70
Net premiums received .....	\$	15,168.34
Losses paid (deducting salvage) .....	\$	9,664.30
Less losses on risks reinsured .....		3,781.17
Net losses paid .....	\$	5,883.13
Losses incurred .....	\$	8,433.22
Less losses on risks reinsured .....		2,157.93
Net losses incurred .....	\$	6,275.29

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE NORTH RIVER INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated Feb. 6, 1822.

Commenced business March 6, 1822.

Home Office, 95 William St., New York, N. Y.

President, F. H. CRUM.

Secretary, DAVID G. WAKEMAN.

Vice-President, JOHN A. FORSTER.

**CAPITAL**

Capital paid up in cash, \$600,000.

**INCOME**

Net premium income .....	\$	3,873,942.48
Total investment income .....		233,636.30
Miscellaneous income .....		
Total income .....	\$	4,107,578.78
Ledger assets December 31, 1917.....		4,191,163.07
Total .....	\$	8,298,741.85

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,526,032.08
Paid stockholders for interest or dividends.....		59,977.50
Other disbursements .....		1,585,827.53
Total disbursements .....	\$	3,171,837.11
Balance .....	\$	5,126,904.74

**ASSETS**

Total admitted assets .....	\$	5,322,164.79
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	3,314,683.21
Capital, \$600,000; surplus, \$1,407,481.58.....		2,007,481.58
Total liabilities .....	\$	5,322,164.79

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$485,422,577	\$ 5,154,430.99

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	3,452,167.03
Underwriting income earned during 1918 .....		3,452,167.03
Losses incurred during 1918 .....		1,690,196.99
Underwriting expenses incurred during 1918 .....		1,628,138.87
Gain from underwriting during 1918.....		133,831.17

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	359,068.67
Loss on investments during 1918.....		27,719.34
Investment expenses incurred during 1918.....		4,969.32
Gain from investments during 1918.....		326,380.01

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	60,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		40,211.18
Per cent. of losses incurred to premiums earned.....		48.9
Per cent. of underwriting expenses incurred to premiums earned.....		47.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,975,932.00
Less \$401,215 risks cancelled, and \$479,644 reinsurance.....		880,859.00
Net risks written .....	\$	1,095,073.00
Gross premiums on risks written.....	\$	27,007.64
Less \$3,585.61 return premiums, and \$5,627.87 reinsurance.....		9,213.48
Net premiums received .....	\$	17,794.16
Losses paid (deducting salvage).....	\$	2,675.56
Less losses on risks reinsured.....		121.47
Net losses paid .....	\$	2,554.09
Losses incurred .....	\$	1,214.56
Less losses on risks reinsured.....		133.47
Net losses incurred .....	\$	1,081.09

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,986.98	\$ 439.99
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	75.32	50.00
Hail .....		
Sprinkler Leakage .....		
Explosion .....	90.28	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire.....	\$ 2,986.98	\$ 444.99	\$ 439.99
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement .....			
Liability .....			

**NORTHWESTERN FIRE AND MARINE INSURANCE  
COMPANY  
MINNEAPOLIS, MINN.**

Incorporated under the laws of the State of North Dakota, May 2, 1899. Re-  
incorporated under the laws of the State of Minnesota, March 7, 1906.  
Commenced business May 2, 1899, and March 8, 1906.

Home Office, 117-129 South Fifth St., Minneapolis, Minn.

President, C. T. JAFFRAY.

Secretary, JOHN H. GRIFFIN.

Vice-Pres., JOHN H. GRIFFIN.

Treas., WILLIAM COLLINS.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$	619,684.03
Total investment income .....		51,298.25
Miscellaneous income .....		494,432.57
		Total income .....
		\$ 1,165,414.85
Ledger assets December 31, 1917.....		1,294,123.34
		Total .....
		\$ 2,459,538.19

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	289,688.34
Paid stockholders for interest or dividends.....		40,000.00
Other disbursements .....		761,357.15
		Total disbursements .....
		\$ 1,091,045.49
Balance .....		\$ 1,368,492.70

**ASSETS**

Total admitted assets .....	\$	1,438,439.66
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	891,602.31
Capital, \$400,000; surplus, \$146,837.35.....		546,837.35
		Total liabilities .....
		\$ 1,438,439.66

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$68,735,313	\$ 694,863.74

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	491,957.19
Underwriting income earned during 1918.....		490,526.69
Losses incurred during 1918.....		323,042.07
Underwriting expenses incurred during 1918.....		220,640.83
Loss from underwriting during 1918.....		53,156.21

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	55,131.09
Loss on investments during 1918.....		892.60
Investment expenses incurred during 1918.....		6,565.17
Gain from investments during 1918.....		47,673.32

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	40,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		36,091.95
Per cent. of losses incurred to premiums earned.....		65.66
Per cent. of underwriting expenses incurred to premiums earned.....		44.84
Per cent. of investment expenses incurred to interest and rents earned.....		12.53
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.89

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,086,537.00
Less \$81,989.00 risks cancelled, and \$14,250 reinsurance .....		96,239.00
Net risks written .....	\$	990,298.00
Gross premiums on risks written .....	\$	68,776.03
Less \$1,956.37 return premiums, and \$208 reinsurance .....		2,164.37
Net premiums received .....	\$	66,611.66
Losses paid (deducting salvage) .....	\$	52,421.73
Less losses on risks reinsured .....		
Net losses paid .....	\$	52,421.73
Losses incurred .....	\$	52,840.75
Less losses on risks reinsured .....		
Net losses incurred .....	\$	52,840.75

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....	\$ 62,165.17	\$ 52,693.73
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



## NORTHWESTERN MUTUAL FIRE ASSOCIATION SEATTLE, WASH.

Incorporated April 4, 1901.

Commenced business April 26, 1901.

Home Office, Central Bldg., Seattle, Wash.

President, F. J. MARTIN.

Secretary, M. D. L. RHODES.

Vice-President, F. A. ERNST.

Treasurer, J. C. KEITH.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Net premium income .....	\$ 1,069,272.20
Total investment income .....	17,698.17
Miscellaneous income .....	18,205.00
<b>Total income .....</b>	<b>\$ 1,105,175.37</b>
Ledger assets December 31, 1917.....	704,606.66
<b>Total .....</b>	<b>\$ 1,809,782.03</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 235,677.92
Paid policyholders for dividends.....	282,289.33
Other disbursements .....	330,031.86
<b>Total disbursements .....</b>	<b>\$ 847,999.11</b>
<b>Balance .....</b>	<b>\$ 961,782.92</b>

**ASSETS**

Total admitted assets .....	\$ 892,333.33
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 527,959.87
Capital, \$.....; surplus, \$364,379.52 .....	364,379.52
<b>Total liabilities .....</b>	<b>\$ 892,339.39</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$65,336,331	\$ 882,815.30

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 978,846.95
Underwriting income earned during 1918.....	966,069.98
Losses incurred during 1918.....	228,297.00
Underwriting expenses incurred during 1918.....	345,946.91
Gain from underwriting during 1918.....	391,826.07

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	24,450.11
Loss on investments during 1918.....		1,285.01
Investment expenses incurred during 1918.....		756.27
Gain from investments during 1918.....		20,408.83

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....	\$	282,289.33
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		115,534.92
Per cent. of losses incurred to premiums earned.....		23.3
Per cent. of underwriting expenses incurred to premiums earned.....		35.3
Per cent. of investment expenses incurred to interest and rents earned.....		3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,766,120.00
Less \$1,005,810 risks cancelled, and \$21,430 reinsurance.....		1,027,240.00
Net risks written .....	\$	738,880.00
Gross premiums on risks written.....	\$	19,635.75
Less \$4,556.22 return premiums, and \$300 reinsurance.....		4,856.22
Net premiums received .....	\$	14,779.53
Losses paid (deducting salvage).....	\$	2,924.76
Less losses on risks reinsured.....		
Net losses paid .....	\$	2,924.76
Losses incurred .....	\$	2,924.76
Less losses on risks reinsured.....		
Net losses incurred .....	\$	2,924.76

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 142.16	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 142.16		
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NORTHWESTERN NATIONAL INSURANCE COMPANY  
OF MILWAUKEE, WISCONSIN  
MILWAUKEE, WIS.**

Incorporated Feb. 20, 1869.

Commenced business July 1, 1869.

Home Office 168 Wisconsin St., Milwaukee, Wis.

President, ALFRED F. JAMES.

Secretary, L. M. STUART.

Vice-President, WM. D. REED.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 4,095,486.90	
Total investment income .....	347,919.41	
Miscellaneous income .....	616.02	
<b>Total income .....</b>		<b>\$ 4,444,022.33</b>
Ledger assets December 31, 1917.....		8,597,761.12
<b>Total .....</b>		<b>\$ 13,041,783.45</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,705,644.75	
Paid stockholders for interest or dividends.....	185,000.00	
Other disbursements .....	1,806,026.48	
<b>Total disbursements .....</b>		<b>\$ 3,696,671.23</b>
<b>Balance .....</b>		<b>\$ 9,345,112.22</b>

**ASSETS**

Total admitted assets .....	\$ 8,679,305.21
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 6,009,402.38
Capital, \$1,000,000; surplus, \$1,669,902.83.....	2,669,902.83
<b>Total liabilities .....</b>	<b>\$ 8,679,305.21</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$847,567.203	\$ 8,233,255.98

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,672,327.33
Underwriting income earned during 1918.....	3,664,507.83
Losses incurred during 1918.....	1,883,495.29
Underwriting expenses incurred during 1918.....	1,846,469.40
Loss from underwriting during 1918.....	65,456.86

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	684,831.71
Loss on investments during 1918.....		26,892.65
Investment expenses incurred during 1918.....		24,168.19
Gain from investments during 1918.....		633,770.87

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	185,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		234,003.52
Per cent. of losses incurred to premiums earned.....		51.2
Per cent. of underwriting expenses incurred to premiums earned		50.2
Per cent. of investment expenses incurred to interest and rents earned		6.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,181,222.00
Less \$360,255 risks cancelled, and \$219,348 reinsurance.....		579,603.00
Net risks written .....	\$	3,601,619.00
Gross premiums on risks written .....	\$	43,851.71
Less \$3,043.26 return premiums, and \$2,775.84 reinsurance .....		5,819.10
Net premiums received .....	\$	38,032.61
Losses paid (deducting salvage) .....	\$	4,571.24
Less losses on risks reinsured .....		287.74
Net losses paid .....	\$	4,283.50
Losses incurred .....	\$	4,948.14
Less losses on risks reinsured .....		173.96
Net losses incurred .....	\$	4,774.18

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,413.65	\$ 164.85
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	103.42	11.90
Hail .....	Ret. 109.80	
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 823.11		\$ 50.00
Theft .....	562.54	\$ 64.85	64.85
Collision .....	28.00		50.00
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE NORWEGIAN ASSURANCE UNION, LTD.  
CHRISTIANIA, NORWAY**

Incorporated 1916.

Commenced business in U S. 1917.

U. S. Branch Office, 3 South William St., New York, N. Y.

U. S. Manager, ROBERT VAN IDERSTINE

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 1,636,714.49
Total investment income .....	29,581.04
Miscellaneous income .....	100,000.00
<b>Total income .....</b>	<b>\$ 2,066,295.53</b>
Ledger assets December 31, 1917.....	684,798.08
<b>Total .....</b>	<b>\$ 2,751,093.61</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 473,776.91
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	543,990.98
<b>Total disbursements .....</b>	<b>\$ 1,017,767.89</b>
<b>Balance .....</b>	<b>\$ 1,733,325.72</b>

**ASSETS**

Total admitted assets .....	\$ 1,760,144.59
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,123,523.37
Deposit capital, \$200,000; surplus, \$436,621.22.....	636,621.22
<b>Total liabilities .....</b>	<b>\$ 1,760,144.59</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$153,423,381	\$ 1,653,236.87

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 927,710.85
Underwriting income earned during 1918.....	927,710.85
Losses incurred during 1918.....	623,250.84
Underwriting expenses incurred during 1918.....	563,305.36
Loss from underwriting during 1918.....	258,845.35

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 46,782.08
Loss on investments during 1918.....	63.64
Investment expenses incurred during 1918.....	.....
Gain from investments during 1918.....	46,718.44

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	\$ 400,000.00
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	187,873.09
Per cent. of losses incurred to premiums earned.....	67.00
Per cent. of underwriting expenses incurred to premiums earned.....	60.71
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 848,699.00
Less \$216,308 risks cancelled, and \$..... reinsurance.....	216,308.00
Net risks written .....	\$ 632,391.00
Gross premiums on risks written.....	\$ 10,291.60
Less \$2,048.65 return premiums, and \$..... reinsurance.....	2,048.65
Net premiums received .....	\$ 8,242.95
Losses paid (deducting salvage) .....	\$ 787.66
Less losses on risks reinsured .....	.....
Net losses paid .....	\$ 787.66
Losses incurred .....	\$ 1,133.54
Less losses on risks reinsured .....	.....
Net losses incurred .....	\$ 1,133.54

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED**  
**NORWICH, ENGLAND**

Incorporated 1797.

Commenced business in the U. S. 1877.

U. S. Branch Office, 59 John St., New York, N. Y.

Resident Managers, J. MONTGOMERY HARE, WILLIAM HARE.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 3,560,558.90	
Total investment income .....	132,099.95	
Miscellaneous income .....	375,570.48	
<b>Total income .....</b>		<b>\$ 4,068,229.33</b>
Ledger assets December 31, 1917.....		3,977,801.29
<b>Total .....</b>		<b>\$ 8,046,030.62</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,575,324.92	
Paid stockholders for interest or dividends.....		
Other disbursements .....	2,016,189.42	
<b>Total disbursements .....</b>		<b>\$ 3,591,514.34</b>
Balance .....		\$ 4,454,516.28

**ASSETS**

Total admitted assets .....	\$ 4,261,173.07
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 3,058,132.16
Deposit capital, \$200,000; surplus, \$1,003,040.91.....	1,203,040.91
<b>Total liabilities and surplus .....</b>	<b>\$ 4,261,173.07</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$493,953,590	\$ 4,665,927.77

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,245,980.13
Underwriting income earned during 1918.....	3,227,555.81
Losses incurred during 1918 .....	1,660,793.67
Underwriting expenses incurred during 1918.....	1,326,806.56
Gain from underwriting during 1918 .....	239,955.58

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	136,413.97
Loss on investments during 1918.....		58,532.75
Investment expenses incurred during 1918.....		9,269.99
Gain from investments during 1918.....		68,611.23

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	375,570.48
Remittances to Home Office in 1918.....		720,007.86
Decrease in surplus during 1918.....		70,892.53
Per cent. of losses incurred to premiums earned.....		51.16
Per cent. of underwriting expenses incurred to premiums earned		40.88
Per cent. of investment expenses incurred to interest and rents earned		6.71
Per cent. of total losses and expenses incurred and dividends declared to total income earned		90.82

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,455,703.00
Less \$1,357,852 risks cancelled, and \$1,902,653 reinsurance.....		3,260,505.00
Net risks written .....	\$	3,195,198.00
Gross premiums on risks written .....	\$	100,175.33
Less \$17,038.97 return premiums, and \$31,043.58 reinsurance....		48,082.55
Net premiums received .....	\$	52,092.78
Losses paid (deducting salvage) .....	\$	23,614.50
Less losses on risks reinsured .....		6,049.50
Net losses paid .....	\$	17,565.00
Losses incurred .....	\$	19,910.07
Less losses on risks reinsured .....		5,872.12
Net losses incurred .....	\$	14,037.95

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,384.22	\$ 3,216.43
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 3,206.42	\$ 311.80	\$ 311.80
Theft .....	1,998.07	3,195.93	2,912.28
Collision .....	74.16	146.27	—25.00
Property Damage .....	105.57	17.35	17.35
Embezzlement .....			
Liability .....			

**OHIO FARMERS INSURANCE COMPANY**  
**LE ROY, OHIO**

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Incorporated Feb. 8, 1848.

Commenced business July 8, 1848.

Home Office, Le Roy, Ohio.

President, F. H. HAWLEY.

Secretary, W. E. HAINES.

Treasurer, F. H. HAWLEY.

**CAPITAL**

Capital paid up in cash, Mutual Co.

**INCOME**

Net premium income .....	\$	2,562,305.68
Total investment income .....		180,061.43
Miscellaneous income .....		15,123.80
		Total income .....
	\$	2,757,490.91
Ledger assets December 31, 1917.....		4,235,876.89
		Total .....
	\$	6,993,367.80

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,243,366.18
Paid stockholders for interest or dividends.....		1,119,289.07
		Total disbursements .....
	\$	2,362,655.25
Balance .....		\$ 4,630,712.55

**ASSETS**

Total admitted assets .....	\$	4,632,142.26
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	3,257,378.65
Surplus .....		1,374,763.61
		Total liabilities .....
	\$	4,632,142.26

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$593,587,872	\$ 5,457,186.02

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	2,240,257.65
Underwriting income earned during 1918.....		2,225,991.90
Losses incurred during 1918.....		1,245,153.00
Underwriting expenses incurred during 1918 .....		1,069,367.21
Loss from underwriting during 1918.....		88,528.31

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	193,313.89
Loss on investments during 1918.....		22,024.51
Investment expenses incurred during 1918.....		59,865.80
Gain from investments during 1918.....		111,423.58

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....	
Dividends declared to policyholders during 1918.....	.....	
Receipts from Home Office in 1918 .....	.....	
Remittances to Home Office in 1918.....	.....	
Increase in surplus during 1918.....	\$	22,895.27
Per cent. of losses incurred to premiums earned .....		55.5
Per cent. of underwriting expenses incurred to premiums earned .....		47.7
Per cent. of investment expenses incurred to interest and rents earned .....		32.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		99.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,596,016.00
Less \$468,479 risks cancelled, and \$240,784 reinsurance .....		709,263.00
Net risks written .....	\$	886,753.00
Gross premiums on risks written .....	\$	22,445.82
Less \$5,819.72 return premiums, and \$3,930.84 reinsurance .....		9,750.56
Net premiums received .....	\$	12,695.26
Losses paid (deducting salvage) .....	\$	1,156.38
Less losses on risks reinsured .....		159.05
Net losses paid .....	\$	997.33
Losses incurred .....	\$	973.45
Less losses on risks reinsured .....		159.05
Net losses incurred .....	\$	814.40

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	\$ --53.99	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**OLD COLONY INSURANCE COMPANY  
BOSTON, MASS.**

Incorporated June 2, 1906.

Commenced business June 7, 1906.

Home Office, 87 Kilby St., Boston, Mass.

President, WILLIAM R. HEDGE.

Secretary, JOHN P. MORGAN.

Vice-President, EDMUND WINCHESTER.

**CAPITAL**

Capital paid up in cash, \$600,000.

**INCOME**

Net premium income .....	\$ 1,502,288.50	
Total investment income .....	94,830.88	
Miscellaneous income .....	470.36	
Total income .....		\$ 1,597,589.74
Ledger assets December 31, 1917.....		2,402,966.86
Total .....		\$ 4,000,556.60

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 679,905.57	
Paid stockholders for interest or dividends.....	42,000.00	
Other disbursements .....	577,668.52	
Total disbursements .....		\$ 1,299,574.09
Balance .....		\$ 2,700,982.51

**ASSETS**

Total admitted assets ..... \$ 2,638,402.14

**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,304,478.37
Capital, \$600,000; surplus, \$733,923.77.....	1,333,923.77
Total liabilities .....	\$ 2,638,402.14

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$170,570,220	\$ 1,759,446.54

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,309,431.86
Underwriting income earned during 1918.....	1,300,579.22
Losses incurred during 1918.....	754,003.16
Underwriting expenses incurred during 1918.....	505,723.41
Gain from underwriting during 1918.....	40,852.65

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	126,520.32
Loss on investments during 1918.....		79,600.03
Investment expenses incurred during 1918.....		2,567.16
Loss from investments during 1918.....		44,353.13

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	42,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		51,663.04
Per cent. of losses incurred to premiums earned.....		57.6
Per cent. of underwriting expenses incurred to premiums earned		38.6
Per cent. of investment expenses incurred to interest and rents earned .....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	543,834.00
Less \$97,493 risks cancelled, and \$37,125 reinsurance.....		134,618.00
Net risks written.....	\$	409,216.00
Gross premiums on risks written .....	\$	7,056.34
Less \$1,125.68 return premiums, and \$693.78 reinsurance.....		1,819.46
Net premiums received .....	\$	5,236.88
Losses paid (deducting salvage) .....	\$	291.50
Less losses on risks reinsured.....		.....
Net losses paid .....	\$	291.50
Losses incurred .....	\$	250.64
Less losses on risks reinsured .....		.....
Net losses incurred .....	\$	250.64

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 484.39	\$ 92.70
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 337.11	\$ 74.69	\$ 79.69
Theft .....	132.72	2.06	2.06
Collision .....	12.20	10.95	10.95
Property Damage .....	2.36	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**ORIENT INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated June 28, 1867.

Commenced business January, 1872.

Home Office, 20-22 Trinity St., Hartford, Conn.

President, A. G. McILLWAIN, JR.

Secretary, HENRY W. GRAY, JR.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 2,310,713.24	
Total investment income .....	160,487.47	
Miscellaneous income .....	113.87	
	<hr/>	
Total income .....		\$ 2,471,314.58
Ledger assets December 31, 1917.....		4,617,804.23
		<hr/>
Total .....		\$ 7,089,118.81

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,010,613.50	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements .....	963,607.87	
	<hr/>	
Total disbursements .....		\$ 2,074,221.37
Balance .....		\$ 5,014,897.44

**ASSETS**

Total admitted assets .....	\$ 4,596,114.03
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,406,415.60
Capital, \$1,000,000; surplus, \$1,189,698.43.....	2,189,698.43
	<hr/>
Total liabilities .....	\$ 4,596,114.03

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$433,492,278	\$ 4,110,384.98

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,107,666.55
Underwriting income earned during 1918.....	2,096,350.16
Losses incurred during 1918.....	988,715.25
Underwriting expenses incurred during 1918.....	975,552.79
Gain from underwriting during 1918.....	132,082.14

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	162,244.75
Loss on investments during 1918.....		34,023.00
Investment expenses incurred during 1918.....		15,642.36
Gain from investments during 1918.....		112,579.39

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		137,016.42
Per cent. of losses incurred to premiums earned.....		46.91
Per cent. of underwriting expenses incurred to premiums earned		46.29
Per cent. of investment expenses incurred to interest and rents earned		9.64
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.17

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,767,206.00
Less \$245,221 risks cancelled, and \$463,500 reinsurance.....		708,721.00
Net risks written .....	\$	1,058,485.00
Gross premiums on risks written.....	\$	25,148.43
Less \$2,788.40 return premiums, and \$7,589.07 reinsurance.....		10,377.47
Net premiums received .....	\$	14,770.96
Losses paid (deducting salvage).....	\$	7,812.28
Less losses on risks reinsured.....		1,962.15
Net losses paid .....	\$	5,850.13
Losses incurred .....	\$	5,598.28
Less losses on risks reinsured.....		538.15
Net losses incurred .....	\$	5,060.13

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 926.86	\$ 91.81
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
*Fire .....	\$ 926.86	\$ 91.81	\$ 91.81
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

\*Our records do not show segregation into these classes. These figures represent.

**THE PALATINE INSURANCE COMPANY, LTD.**  
**LONDON, ENGLAND**

Incorporated Aug. 22, 1900.      Commenced business in U. S. Jan. 1, 1901.

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,580,676.21	
Total investment income .....	127,736.79	
Miscellaneous income .....	92,082.96	
Total income .....		\$ 2,800,495.96
Ledger assets December 31, 1917.....		3,827,494.23
Total .....		\$ 6,627,990.19

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,226,136.99	
Paid stockholders for interest or dividends.....		
Other disbursements .....	1,172,031.76	
Total disbursements .....		\$ 2,398,168.75
Balance .....		\$ 4,229,821.44

**ASSETS**

Total admitted assets .....	\$ 3,976,134.46
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,710,278.55
Deposit capital, \$200,000; surplus, \$1,065,855.91.....	1,265,855.91
Total liabilities .....	\$ 3,976,134.46

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$425,090,026	\$ 4,472,727.80

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,357,484.66
Underwriting income earned during 1918.....	2,358,009.23
Losses incurred during 1918.....	1,190,716.99
Underwriting expenses incurred during 1918.....	1,065,548.37
Gain from underwriting during 1918.....	101,743.87

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	133,715.79
Loss on investments during 1918.....		37,120.00
Investment expenses incurred during 1918.....		3,230.41
Gain from investments during 1918.....		93,365.38

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	92,046.96
Remittances to Home Office in 1918.....		122,468.94
Increase in surplus during 1918.....		177,600.40
Per cent. of losses incurred to premiums earned.....		50.51
Per cent. of underwriting expenses incurred to premiums earned		45.20
Per cent. of investment expenses incurred to interest and rents earned .....		2.42
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.17

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,218,205.00
Less \$446,535 risks cancelled, and \$579,908 reinsurance.....		1,026,443.00
Net risks written .....	\$	2,191,762.00
Gross premiums on risks written.....	\$	38,263.56
Less \$3,999.43 return premiums, and \$8,262.46 reinsurance.....		12,261.89
Net premiums received .....	\$	26,001.67
Losses paid (deducting salvage).....	\$	4,035.62
Less losses on risks reinsured.....		152.08
Net losses paid .....	\$	3,883.54
Losses incurred .....	\$	3,395.62
Less losses on risks reinsured.....		162.08
Net losses incurred .....	\$	3,233.54

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 30.11	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**PATERNELLE FIRE INSURANCE COMPANY, LTD.**  
**PARIS, FRANCE**

Incorporated 1843.

Commenced business in U. S. 1913.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Managers, MEINEL &amp; WEMPLE, Inc.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 1,514,881.26
Total investment income .....	56,266.12
Miscellaneous income .....	38.75
Total income .....	\$ 1,571,186.13
Ledger assets December 31, 1917.....	1,465,213.68
Total .....	\$ 3,036,399.81

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 731,560.00
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	567,956.29
Total disbursements .....	\$ 1,299,516.29
Balance .....	\$ 1,736,883.52

**ASSETS**

Total admitted assets .....	\$ 1,695,395.49
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,315,628.89
Deposit capital, \$200,000; surplus, \$179,766.60.....	379,766.60
Total liabilities .....	\$ 1,695,395.49

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$137,420,146	\$ 2,022,224.91

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,297,867.91
Underwriting income earned during 1918.....	1,297,867.91
Losses incurred during 1918.....	754,244.75
Underwriting expenses incurred during 1918.....	592,792.82
Loss from underwriting during 1918.....	49,169.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	59,209.68
Loss on investments during 1918.....		12,622.87
Investment expenses incurred during 1918.....		
Gain from investments during 1918.....		46,586.81

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....	\$	2,582.85
Per cent. of losses incurred to premiums earned.....		58.1
Per cent. of underwriting expenses incurred to premiums earned		45.6
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,119,558.00
Less \$519,611 risks cancelled, and \$..... reinsurance.....		519,611.00
Net risks written .....	\$	599,947.00
Gross premiums on risks written .....	\$	11,882.23
Less \$3,253.63 return premiums, and \$..... reinsurance.....		3,253.63
Net premiums received .....	\$	8,628.60
Losses paid (deducting salvage).....	\$	423.34
Less losses on risks reinsured .....		
Net losses paid .....	\$	423.34
Losses incurred .....	\$	446.34
Less losses on risks reinsured .....		
Net losses incurred .....	\$	446.34

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net' Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE PATRIOTIC ASSURANCE COMPANY, LTD.**  
**DUBLIN, IRELAND**

Incorporated December, 1913                      Commenced business in U. S., 1915.

U. S. Branch Office, 54 Pine St., New York, N. Y.

U. S. Manager, J. J. GUILÉ.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	388,497.06
Total investment income .....		23,203.69
Miscellaneous income .....		1,684.60
		Total income .....
	\$	413,385.35
Ledger assets December 31, 1917.....		655,496.36
		Total .....
	\$	1,068,881.71

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	97,573.54
Paid stockholders for interest or dividends.....		-----
Other disbursements .....		130,153.02
		Total disbursements .....
	\$	227,726.56
Balance .....	\$	841,155.15

**ASSETS**

Total admitted assets .....	\$	829,512.88
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	274,708.07
Deposit capital, \$200,000; surplus, \$354,804.81.....		554,804.81
		Total liabilities .....
	\$	829,512.88

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$26,997,107	\$ 384,385.37

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	280,926.62
Underwriting income earned during 1918.....		279,921.77
Losses incurred during 1918.....		133,332.26
Underwriting expenses incurred during 1918.....		139,329.45
Gain from underwriting during 1918.....		7,260.06

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	25,640.90
Loss on investments during 1918.....		9,477.50
Investment expenses incurred during 1918.....		712.92
Gain from investments during 1918.....		15,450.48

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	22,710.54
Per cent. of losses incurred to premiums earned.....		47.3
Per cent. of underwriting expenses incurred to premiums earned		49.5
Per cent. of investment expenses incurred to interest and rents earned .....		2.78
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	304,804.00
Less \$46,855 risks cancelled, and \$124,975 reinsurance.....		171,830.00
Net risks written .....	\$	132,974.00
Gross premiums on risks written.....	\$	4,298.83
Less \$585.18 return premiums, and \$1,524.08 reinsurance.....		2,109.26
Net premiums received .....	\$	2,189.57
Losses paid (deducting salvage).....	\$	1,154.86
Less losses on risks reinsured.....		871.86
Net losses paid .....	\$	283.00
Losses incurred .....	\$	1,633.54
Less losses on risks reinsured.....		1,593.54
Net losses incurred .....	\$	40.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 594.07	\$ 14.00
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 198.02		
Theft .....	396.05	\$ 14.00	\$ 14.00
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE PENNSYLVANIA FIRE INSURANCE COMPANY  
PHILADELPHIA, PA.**

Incorporated Jan. 26, 1825.

Commenced business Feb. 4, 1825.

Home Office, 508-510 Walnut St., Philadelphia, Pa.

President, E. G. RICHARDS.

Secretary, W. GARDNER CROWELL.

**CAPITAL**

Capital paid up in cash, \$750,000.

**INCOME**

Net premium income .....	\$ 4,339,055.99
Total investment income .....	370,983.97
Miscellaneous income .....	25,489.57
Total income .....	\$ 4,735,529.53
Ledger assets December 31, 1917.....	9,142,489.97
Total .....	\$ 13,878,019.50

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,392,297.33
Paid stockholders for interest or dividends.....	375,000.00
Other disbursements .....	1,819,965.32
Total disbursements .....	\$ 4,587,262.65
Balance .....	\$ 9,290,756.85

**ASSETS**

Total admitted assets .....	\$ 8,526,072.64
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 5,930,244.04
Capital, \$750,000; surplus, \$1,845,828.60.....	2,595,828.60
Total liabilities .....	\$ 8,526,072.64

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$875,767,926	\$ 8,170,175.25

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,203,309.22
Underwriting income earned during 1918.....	4,183,069.43
Losses incurred during 1918.....	2,462,522.40
Underwriting expenses incurred during 1918.....	1,780,351.25
Loss from underwriting during 1918.....	59,804.22

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	379,348.93
Loss on investments during 1918.....		188,249.28
Investment expenses incurred during 1918.....		13,625.13
Gain from investments during 1918.....		177,474.52

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	375,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		257,329.70
Per cent. of losses incurred to premiums earned.....		58.59
Per cent. of underwriting expenses incurred to premiums earned		42.36
Per cent. of investment expenses incurred to interest and rents earned		3.84
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.64

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,001,895.00
Less \$433,300 risks cancelled, and \$336,500 reinsurance.....		769,800.00
Net risks written .....	\$	2,232,095.00
Gross premiums on risks written.....	\$	36,089.32
Less \$4,045.92 return premiums, and \$4,483.65 reinsurance.....		8,529.57
Net premiums received .....	\$	27,559.75
Losses paid (deducting salvage).....	\$	17,698.84
Less losses on risks reinsured.....		5,046.97
Net losses paid .....	\$	12,651.87
Losses incurred .....	\$	21,453.31
Less losses on risks reinsured.....		5,046.97
Net losses incurred .....	\$	16,406.34

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 685.55	\$ 50.00
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**PEOPLES NATIONAL FIRE INSURANCE COMPANY  
WILMINGTON, DEL.**

Incorporated April 29, 1908.

Commenced business Jan. 2, 1909.

Home Office, 419 Walnut St., Philadelphia, Pa.

President, E. C. STOKES.

Secretary M. B. YATES.

Vice-Pres., J. H. McNEAL.

Treas., J. M. CANNING.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$	1,016,592.06
Total investment income .....		100,027.60
Miscellaneous income .....		65,070.04
		Total income .....
		\$ 1,181,689.70
Ledger assets December 31, 1917.....		2,076,912.60
		Total .....
		\$ 3,258,602.30

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	399,343.02
Paid stockholders for interest or dividends.....		12,500.00
Other disbursements .....		677,525.90
		Total disbursements .....
		\$ 1,089,368.92
Balance .....		\$ 2,169,233.38

**ASSETS**

Total admitted assets .....	\$	2,172,590.13
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	888,562.39
Capital, \$1,000,000; surplus, \$284,027.74.....		1,284,027.74
		Total liabilities .....
		\$ 2,172,590.13

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$128,034,566	\$ 1,330,634.70

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	798,592.73
Underwriting income earned during 1918.....		802,013.85
Losses incurred during 1918.....		418,494.38
Underwriting expenses incurred during 1918.....		404,799.70
Loss from underwriting during 1918.....		21,280.23

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	100,685.30
Loss on investments during 1918 .....		3,596.67
Investment expenses incurred during 1918.....		19,874.62
Gain from investments during 1918.....		77,214.01

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	12,500.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		52,556.88
Per cent. of losses incurred to premiums earned.....		52.4
Per cent. of underwriting expenses incurred to premiums earned		50.6
Per cent. of investment expenses incurred to interest and rents earned .....		21.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		95.2

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	648,708.00
Less \$143,101 risks cancelled, and \$850,441 reinsurance.....		228,542.00
Net risks written .....	\$	420,166.00
Gross premiums on risks written.....	\$	6,730.11
Less \$813.69 return premiums, and \$1,203.60 reinsurance .....		2,017.29
Net premiums received .....	\$	4,712.82
Losses paid (deducting salvage) .....	\$	1,795.16
Less losses on risks reinsured .....		1,094.19
Net losses paid .....	\$	700.97
Losses incurred .....	\$	38.05
Less losses on risks reinsured .....		7.50
Net losses incurred .....	\$	30.55

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**PHENIX FIRE INSURANCE COMPANY  
PARIS, FRANCE**

Incorporated Sept. 1, 1819.

Commenced business in U. S., Feb., 1911.

U. S. Branch Office, 17 Custom House St., Providence, R. I.

United States Managers, STARKWEATHER &amp; SHEPLEY, INC.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 625,137.57	
Total investment income .....	.....	
Miscellaneous income .....	41,222.60	
<b>Total income .....</b>		<b>\$ 666,360.17</b>
Ledger assets December 31, 1917.....		867,155.01
<b>Total .....</b>		<b>\$ 1,533,515.18</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 293,680.98	
Paid stockholders for interest or dividends.....	.....	
Other disbursements .....	218,352.91	
<b>Total disbursements .....</b>		<b>\$ 512,033.89</b>
<b>Balance .....</b>		<b>\$ 1,021,481.29</b>

**ASSETS**

Total admitted assets .....	\$ 1,021,590.93
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 601,328.53
Deposit capital, \$200,000; surplus, \$220,262.40.....	420,262.40
<b>Total liabilities .....</b>	<b>\$ 1,021,590.93</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$87,300,655	\$ 864,191.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 538,121.24
Underwriting income earned during 1918.....	538,121.24
Losses incurred during 1918.....	316,676.99
Underwriting expenses incurred during 1918.....	222,529.96
Loss from underwriting during 1918.....	1,085.71

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	32,513.40
Loss on investments during 1918.....		4,805.85
Investment expenses incurred during 1918.....		870.29
Gain from investments during 1918.....		26,837.26

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	25,751.55
Per cent. of losses incurred to premiums earned.....		58.8
Per cent. of underwriting expenses incurred to premiums earned		41.3
Per cent. of investment expenses incurred to interest and rents earned .....		2.67
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,111,415.00
Less \$291,461 risks cancelled, and \$223,553 reinsurance.....		515,014.00
Net risks written .....	\$	596,401.00
Gross premiums on risks written.....	\$	15,771.43
Less \$3,127.95 return premiums, and \$3,452.53 reinsurance.....		6,580.48
Net premiums received .....	\$	9,190.95
Losses paid (deducting salvage).....	\$	1,710.98
Less losses on risks reinsured.....		334.82
Net losses paid .....	\$	1,376.16
Losses incurred .....	\$	1,522.41
Less losses on risks reinsured.....		176.75
Net losses incurred .....	\$	1,345.66

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**PHOENIX ASSURANCE COMPANY, LTD.**  
**LONDON, ENGLAND**

Incorporated Jan. 17, 1782.

Commenced business October, 1879.

U. S. Branch Office, 100 William St., New York, N. Y.

Manager, PERCIVAL BERESFORD.

Assistant Manager, HART DARLINGTON.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	3,637,010.31
Total investment income .....		181,617.38
Miscellaneous income .....		226,584.85
Total income .....		\$ 4,045,212.54
Ledger assets December 31, 1917.....		4,929,031.00
Total .....		\$ 8,974,243.54

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,720,751.63
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		1,912,945.35
Total disbursements .....		\$ 3,633,696.98
Balance .....		\$ 5,340,546.56

**ASSETS**

Total admitted assets .....	\$	5,359,591.17
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	3,330,982.75
Deposit capital, \$200,000; surplus, \$1,828,608.42.....		2,028,608.42
Total liabilities .....		\$ 5,359,591.17

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$609,669,221	\$ 5,468,770.32

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	3,436,618.51
Underwriting income earned during 1918.....		3,434,861.36
Losses incurred during 1918.....		1,684,531.88
Underwriting expenses incurred during 1918.....		1,459,252.82
Gain from underwriting during 1918.....		291,076.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	183,928.42
Loss on investments during 1918.....		50,210.00
Investment expenses incurred during 1918.....		4,565.32
Gain from investments during 1918.....		129,153.10

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	226,253.78
Remittances to Home Office in 1918.....		403,468.73
Increase in surplus during 1918.....		244,653.09
Per cent. of losses incurred to premiums earned.....		49.02
Per cent. of underwriting expenses incurred to premiums earned		42.46
Per cent. of investment expenses incurred to interest and rents earned .....		2.69
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		88.39

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,737,076.00
Less \$829,560 risks cancelled, and \$1,013,090 reinsurance.....		1,842,650.00
Net risks written .....	\$	1,894,426.00
Gross premiums on risks written.....	\$	46,828.13
Less \$7,647.04 return premiums, and \$13,443.14 reinsurance.....		21,090.18
Net premiums received .....	\$	25,737.95
Losses paid (deducting salvage).....	\$	9,979.85
Less losses on risks reinsured.....		3,297.28
Net losses paid .....	\$	6,682.57
Losses incurred .....	\$	12,854.35
Less losses on risks reinsured.....		3,398.49
Net losses incurred .....	\$	9,455.86

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE PHOENIX INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated May, 1854.

Commenced business June, 1854.

Home Office, 30 Trinity St., Hartford, Conn.

President, EDW. MILLIGAN.

Secretary, JOHN B. KNOX.

Vice-President, GEO. M. LOVEJOY.

**CAPITAL**

Capital paid up in cash, \$3,000,000.

**INCOME**

Net premium income .....	\$ 9,237,460.21	
Total investment income .....	942,946.01	
Miscellaneous income .....	7,945.89	
Total income .....		\$ 10,188,352.11
Ledger assets December 31, 1917.....		16,262,385.62
Total .....		\$ 26,450,737.73

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,941,056.75	
Paid stockholders for interest' or dividends.....	600,000.00	
Other disbursements .....	3,860,662.65	
Total disbursements .....		\$ 8,401,719.40
Balance .....		\$ 18,049,018.33

**ASSETS**

Total admitted assets .....	\$ 19,706,197.85
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 9,199,785.53
Capital, \$3,000,000; surplus, \$7,506,412.32 .....	10,506,412.32
Total liabilities .....	\$ 19,706,197.85

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,466,678,304	\$ 14,552,660.54

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 8,367,980.25
Underwriting income earned during 1918.....	8,372,598.17
Losses incurred during 1918.....	4,085,698.63
Underwriting expenses incurred during 1918.....	3,606,842.31
Gain from underwriting during 1918.....	680,057.23

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	964,304.99
Loss on investments during 1918.....		163,004.73
Investment expenses incurred during 1918.....		52,304.01
Gain from investments during 1918.....		748,996.25

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	697,589.25
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		647,371.53
Per cent. of losses incurred to premiums earned.....		48.8
Per cent. of underwriting expenses incurred to premiums earned.....		43.1
Per cent. of investment expenses incurred to interest and rents earned.....		5.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,403,744.00
Less \$919,561 risks cancelled, and \$1,348,302 reinsurance .....		2,267,863.00
Net risks written .....	\$	4,135,881.00
Gross premiums on risks written .....	\$	83,232.54
Less \$10,308.57 return premiums, and \$16,167.58 reinsurance.....		26,476.15
Net premiums received .....	\$	56,756.39
Losses paid (deducting salvage) .....	\$	10,194.33
Less losses on risks reinsured .....		585.91
Net losses paid .....	\$	9,608.42
Losses incurred .....	\$	9,379.31
Less losses on risks reinsured .....		332.23
Net losses incurred .....	\$	9,047.08

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**PITTSBURGH FIRE INSURANCE COMPANY**  
**PITTSBURGH, PA.**

Incorporated Feb. 10, 1851.

Commenced business May, 1851.

Home Office, 316 Fourth Ave., Pittsburgh, Pa.

President, JOHN G. SELL.

Secretary, G. R. DETTE.

Vice-President, J. D. C. MILLER.

Treasurer, J. D. C. MILLER.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 442,927.54	
Total investment income .....	26,867.97	
Miscellaneous income .....	2,145.63	
<b>Total income .....</b>		<b>\$ 471,941.14</b>
Ledger assets December 31, 1917.....		554,954.67
<b>Total .....</b>		<b>\$ 1,026,895.81</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 161,928.42	
Paid stockholders for interest or dividends.....	8,000.00	
Other disbursements .....	200,922.27	
<b>Total disbursements .....</b>		<b>\$ 370,850.69</b>
<b>Balance .....</b>		<b>\$ 656,045.12</b>

**ASSETS**

Total admitted assets .....	\$ 644,670.38
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 329,831.18
Capital, \$200,000; surplus, \$114,839.20.....	314,839.20
<b>Total liabilities .....</b>	<b>\$ 644,670.38</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$53,743,296	\$ 544,399.68

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 371,495.55
Underwriting income earned during 1918.....	368,357.63
Losses incurred during 1918.....	190,251.15
Underwriting expenses incurred during 1918.....	189,021.52
Loss from underwriting during 1918.....	10,789.04

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	31,870.27
Loss on investments during 1918.....		6,150.00
Investment expenses incurred during 1918.....		8,835.27
Gain from investments during 1918.....		16,885.00

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	8,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		1,904.04
Per cent. of losses incurred to premiums earned.....		50.00
Per cent. of underwriting expenses incurred to premiums earned		51.00
Per cent. of investment expenses incurred to interest and rents earned .....		31.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.00

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	570,594.00
Less \$78,006 risks cancelled, and \$76,848 reinsurance.....		154,854.00
Net risks written .....	\$	415,740.00
Gross premiums on risks written.....	\$	6,744.62
Less \$631.66 return premiums, and \$986.13 reinsurance.....		1,617.79
Net premiums received .....	\$	5,126.83
Losses paid (deducting salvage).....	\$	583.45
Less losses on risks reinsured.....		
Net losses paid .....	\$	583.45
Losses incurred .....	\$	591.44
Less losses on risks reinsured.....		
Net losses incurred .....	\$	591.44

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE PREFERRED RISK FIRE INSURANCE COMPANY**  
**KANSAS CITY, KANSAS**

Incorporated April 18, 1917

Commenced business Nov. 1, 1917

Home Office, Kansas City, Kas.

President, CLYDE W. MILLER.

Secretary, ISAAC W. JONES.

Vice-Pres., WILL J. MILLER.

Treas., O. G. COLWELL.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 84,930.14	
Total investment income .....	20,349.15	
Miscellaneous income .....	594,843.15	
Total income .....		\$ 700,122.44
Ledger assets December 31, 1917.....		310,967.28
Total .....		\$ 1,011,089.72

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 7,535.22	
Paid stockholders for interest or dividends.....		
Other disbursements .....	140,288.82	
Total disbursements .....		\$ 148,824.04
Balance .....		\$ 862,256.68

**ASSETS**

Total admitted assets .....	\$ 854,285.76
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 89,437.81
Capital, \$400,000; surplus, \$364,847.95.....	764,847.95
Total liabilities .....	\$ 854,285.76

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$6,084,936	\$ 85,683.42

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 40,508.31
Underwriting income earned during 1918.....	40,508.31
Losses incurred during 1918.....	9,091.91
Underwriting expenses incurred during 1918.....	33,698.89
Loss from underwriting during 1918.....	2,282.49

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	29,103.89
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,153.60
Gain from investments during 1918 .....		27,950.29

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	262,507.11
Per cent. of losses incurred to premium earned.....		22.4
Per cent. of underwriting expenses incurred to premiums earned		83.1
Per cent. of investment expenses incurred to interest and rents earned .....		4.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		63.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	29,500.00
Less \$2,000 risks cancelled .....		2,000.00
Net risks written .....	\$	27,500.00
Gross premiums on risks written .....	\$	213.42
Less \$45.91 return premiums .....		45.91
Net premiums received .....	\$	167.51
Losses paid (deducting salvage) .....		
Less losses on risks reinsured.....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured.....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**PROVIDENCE WASHINGTON INSURANCE COMPANY  
PROVIDENCE, RHODE ISLAND**

Incorporated 1799.

Commenced business 1799.

Home Office, 20 Market Square, Providence, R. I.

President, J. B. BRANCH.

Secretary, A. G. BEALS.

Vice-President, C. D. DUNLOP.

Treasurer, GEO. E. BIXBY.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 6,072,654.44
Total investment income .....	282,588.20
Miscellaneous income .....	21,994.39
Total income .....	\$ 6,377,237.03
Ledger assets December 31, 1917.....	5,955,835.07
Total .....	\$ 12,333,072.10

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,638,881.71
Paid stockholders for interest or dividends.....	120,000.00
Other disbursements .....	2,198,633.75
Total disbursements .....	\$ 5,957,515.46
Balance .....	\$ 6,375,556.64

**ASSETS**

Total admitted assets .....	\$ 7,350,771.66
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 4,208,583.41
Capital, \$1,000,000; surplus, \$2,142,188.25.....	3,142,188.25
Total liabilities .....	\$ 7,350,771.66

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$557,936,957	\$ 6,116,136.12

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 5,699,402.44
Underwriting income earned during 1918.....	5,698,594.24
Losses incurred during 1918.....	3,314,572.81
Underwriting expenses incurred during 1918.....	2,129,909.75
Gain from underwriting during 1918.....	254,111.68



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	324,521.09
Loss on investments during 1918.....		36,746.43
Investment expenses incurred during 1918.....		14,824.00
Gain from investments during 1918.....		272,950.66

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	120,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		365,134.66
Per cent. of losses incurred to premiums earned.....		58.16
Per cent. of underwriting expenses incurred to premiums earned		37.38
Per cent. of investment expenses incurred to interest and rents earned		4.90
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.38

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,027,890.00
Less \$1,157,699 risks cancelled, and \$1,380,194 reinsurance.....		2,537,893.00
Net risks written .....	\$	3,489,997.00
Gross premiums on risks written.....	\$	109,171.49
Less \$10,358.90 return premiums, and \$29,178.50 reinsurance.....		39,537.40
Net premiums received .....	\$	69,634.09
Losses paid (deducting salvage).....	\$	44,393.31
Less losses on risks reinsured.....		10,483.36
Net losses paid .....	\$	33,909.95
Losses incurred .....	\$	46,475.71
Less losses on risks reinsured.....		9,729.48
Net losses incurred .....	\$	36,746.23

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 8,207.51	\$ 4,649.13
Tourist Baggage .....	3.00	
Registered Mail .....	25.98	
Windstorm and Tornado .....		
Hail .....	34,633.44	25,332.74
Sprinkler Leakage .....	74.90	
Explosion .....	206.64	
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**PRUDENTIA RE- AND CO-INSURANCE COMPANY, LTD.**  
**ZURICH, SWITZERLAND**

Incorporated April 14, 1875.      Commenced business in U. S., Aug. 1, 1918.

U. S. Branch Office, 55 Liberty St., New York, N. Y.

U. S. Manager, D. H. ROBERTSON.

**CAPITAL**

Statutory deposit capital, \$200,000

**INCOME**

Net premium income .....	\$	902,230.34
Total investment income .....		20,833.47
Miscellaneous income .....		1,056,114.63
		\$ 1,979,178.44
Ledger assets December 31, 1917.....		
		\$ 1,979,178.44

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	67,517.51
Paid stockholders for interest or dividends .....		
Other disbursements .....		301,964.82
		\$ 369,482.33
Balance .....		\$ 1,609,696.11

**ASSETS**

Total admitted assets .....	\$	1,676,485.79
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	787,532.07
Deposit capital, \$200,000; surplus, \$688,953.72.....		888,953.72
		\$ 1,676,485.79

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$112,665,868	\$ 1,056,057.05

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	248,447.23
Underwriting income earned during 1918.....		248,447.23
Losses incurred during 1918.....		188,792.06
Underwriting expenses incurred during 1918.....		313,015.50
Loss from underwriting during 1918.....		253,360.33

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	89,148.78
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,423.73
Gain from investments during 1918.....		87,725.05

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....	\$	1,054,589.00
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		888,953.72
Per cent. of losses incurred to premiums earned.....		76.00
Per cent. of underwriting expenses incurred to premiums earned .....		126.00
Per cent. of investment expenses incurred to interest and rents earned .....		3.61
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		149.06

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	658,573.00
Less \$69,227 risks cancelled, and \$..... reinsurance.....		69,227.00
Net risks written.....	\$	589,346.00
Gross premiums on risks written.....	\$	5,912.92
Less \$610.23 return premiums, and \$..... reinsurance.....		610.23
Net premiums received .....	\$	5,302.69
Losses paid (deducting salvage).....	\$	3.80
Less losses on risks reinsured .....		
Net losses paid .....	\$	3.80
Losses incurred .....	\$	3.80
Less losses on risks reinsured .....		
Net losses incurred .....	\$	3.80

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado.....	\$ 9,898.54	
Hail .....		
Sprinkler Leakage .....	11,789.62	
Explosion .....	7,864.45	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**QUEEN INSURANCE COMPANY OF AMERICA**  
**NEW YORK, N. Y.**

Incorporated Sept. 11, 1891.

Commenced business Sept. 11, 1891.

Home Office, 84 William St., New York, N. Y.

President, GEO. W. BURCHELL. Secretary, FREDERICK P. HAMILTON.

Vice-President, NEVETT S. BARTOW.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 8,133,761.73	
Total investment income .....	510,909.45	
Miscellaneous income .....	979.34	
Total income .....		\$ 8,645,650.52
Ledger assets December 31, 1917.....		14,222,696.38
Total .....		\$ 22,868,346.90

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,569,290.69	
Paid stockholders for interest or dividends.....	500,000.00	
Other disbursements .....	3,289,445.14	
Total disbursements .....		\$ 7,358,735.83
Balance .....		\$ 15,509,611.07

**ASSETS**

Total admitted assets .....		\$ 14,457,150.29
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 7,796,700.25	
Capital, \$2,000,000; surplus, \$4,660,450.04.....	6,660,450.04	
Total liabilities .....		\$ 14,457,150.29

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,186,518.917	\$ 11,870,590.43

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 7,460,529.04	
Underwriting income earned during 1918.....	7,541,530.10	
Losses incurred during 1918.....	3,653,844.97	
Underwriting expenses incurred during 1918.....	3,116,451.47	
Gain from underwriting during 1918 .....	771,233.66	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	532,074.61
Loss on investments during 1918.....		287,245.22
Investment expenses incurred during 1918.....		27,245.15
Gain from investments during 1918.....		217,584.24

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	500,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		428,381.17
Per cent. of losses incurred to premiums earned.....		48.97
Per cent. of underwriting expenses incurred to premiums earned.....		41.77
Per cent. of investment expenses incurred to interest and rents earned.....		5.13
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.94

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	3,364,567.00
Less \$740,400 risks cancelled, and \$442,075 reinsurance.....		1,182,475.00
Net risks written .....	\$	2,182,092.00
Gross premiums on risks written.....	\$	45,198.86
Less \$7,858.04 return premiums, and \$7,084.08 reinsurance.....		14,942.12
Net premiums received .....	\$	30,256.74
Losses paid (deducting salvage).....	\$	6,957.83
Less losses on risks reinsured.....		188.54
Net losses paid .....	\$	6,769.29
Losses incurred .....	\$	6,295.31
Less losses on risks reinsured.....		188.54
Net losses incurred .....	\$	6,106.77

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,327.15	\$ 461.95
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	100.73	3.65
Hail .....		
Sprinkler Leakage .....		
Explosion .....	170.31	
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,023.70	\$ 515.16	\$ 461.95
Theft .....	319.45		
Collision .....	—16.00		
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE RELIANCE INSURANCE COMPANY OF  
PHILADELPHIA  
PHILADELPHIA, PA.**

Incorporated April 21, 1841.

Commenced business August 9, 1844.

Home Office, 429 Walnut Street, Philadelphia, Pa.

President, WILLIAM CHUBB.

Secretary, WILLIAM W. HAIG.

Vice-Pres., CHAS. J. WISTER.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 993,367.49	
Total investment income .....	61,589.14	
Miscellaneous income .....	1,424.81	
<b>Total income .....</b>		<b>\$ 1,056,381.44</b>
Ledger assets December 31, 1917 .....		1,649,845.65
<b>Total .....</b>		<b>\$ 2,706,227.09</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 440,275.17	
Paid stockholders for interest or dividends .....	24,000.00	
Other disbursements .....	458,725.34	
<b>Total disbursements .....</b>		<b>\$ 923,000.51</b>
<b>Balance .....</b>		<b>\$ 1,783,226.58</b>

**ASSETS**

Total admitted assets .....	\$ 1,689,104.89
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,152,316.54
Capital, \$400,000.00; surplus, \$136,788.35 .....	536,788.35
<b>Total liabilities .....</b>	<b>\$ 1,689,104.89</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$166,542,965	\$ 1,735,701.56

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 873,472.46
Underwriting income earned during 1918 .....	873,009.98
Losses incurred during 1918 .....	429,913.39
Underwriting expenses incurred during 1918 .....	454,161.37
Loss from underwriting during 1918 .....	11,064.78

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 63,915.81
Loss on investments during 1918 .....	28,159.50
Investment expenses incurred during 1918 .....	6,702.60
Gain from investments during 1918 .....	29,053.71

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$ 24,000.00
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Decrease in surplus during 1918 .....	6,011.07
Per cent. of losses incurred to premiums earned.....	49.2
Per cent. of underwriting expenses incurred to premiums earned	51.9
Per cent. of investment expenses incurred to interest and rents earned .....	10.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	97.6

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 1,588,669.00
Less \$286,890 risks cancelled, and \$278,708 reinsurance .....	565,598.00
Net risks written .....	\$ 1,023,071.00
Gross premiums on risks written.....	\$ 21,150.18
Less \$3,298.05 return premiums, and \$4,387.73 reinsurance .....	7,685.78
Net premiums received .....	\$ 13,464.40
Losses paid (deducting salvage).....	\$ 2,807.45
Less losses on risks reinsured .....	415.89
Net losses paid .....	\$ 2,391.56
Losses incurred .....	\$ 2,060.45
Less losses on risks reinsured .....	490.89
Net losses incurred .....	\$ 1,569.56

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	\$ 116.29	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**REPUBLIC FIRE INSURANCE COMPANY  
PITTSBURGH, PA.**

Incorporated July, 1871.

Commenced business July, 1871.

Home Office, 735 E. Ohio Street, Pittsburgh, Pa.

President, C. W. GERWIG.

Secretary, N. A. WEED.

Vice-President, E. C. GERWIG.

Treasurer, N. A. WEED.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 706,675.43
Total investment' income .....	50,680.55
Miscellaneous income .....	1,849.78
Total income .....	\$ 759,205.76
Ledger assets December 31, 1917.....	1,045,784.07
Total .....	\$ 1,804,989.83

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 319,827.28
Paid stockholders for interest or dividends.....	20,000.00
Other disbursements .....	327,763.72
Total disbursements .....	\$ 667,591.00
Balance .....	\$ 1,137,398.83

**ASSETS**

Total admitted assets .....	\$ 1,136,558.24
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 742,484.46
Capital, \$200,000; surplus, \$194,073.78.....	394,073.78
Total liabilities .....	\$ 1,136,558.24

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$129,726,731	\$ 1,301,745.34

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 645,030.53
Underwriting income earned during 1918.....	644,705.12
Losses incurred during 1918.....	319,001.99
Underwriting expenses incurred during 1918.....	322,912.95
Gain from underwriting during 1918.....	2,790.18

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	54,033.43
Loss on investments during 1918.....		17,792.08
Investment expenses incurred during 1918.....		4,351.11
Gain from investments during 1918.....		31,890.24

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	20,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918 .....		14,680.42
Per cent. of losses incurred to premiums earned.....		49.45
Per cent. of underwriting expenses incurred to premiums earned		50.06
Per cent. of investment expenses incurred to interest and rents earned .....		8.33
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.71

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	91,241.00
Less \$12,507 risks cancelled, and \$30,553 reinsurance .....		43,060.00
Net risks written .....	\$	48,181.00
Gross premiums on risks written.....	\$	1,559.90
Less \$141.27 return premiums, and \$441.34 reinsurance.....		582.61
Net premiums received.....	\$	977.29
Losses paid (deducting salvage) .....	\$	4.32
Less losses on risks reinsured .....		.....
Net losses paid .....	\$	4.32
Losses incurred .....	\$	4.32
Less losses on risks reinsured .....		.....
Net losses incurred .....	\$	4.32

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,559.90	\$ 4.32
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,559.90	\$ 4.32	\$ 4.32
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**RHODE ISLAND INSURANCE COMPANY  
PROVIDENCE, RHODE ISLAND**

Incorporated April, 1905.

Commenced business January, 1907.

Home Office, 17 Custom House St., Providence, R. I.

President, GEORGE L. SHEPLEY.

Secretary, EMIL G. PIEPER.

Vice-President, EMIL G. PIEPER.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 1,546,601.16
Total investment income .....	81,782.96
Miscellaneous income .....	992.81
	<hr/>
Total income .....	\$ 1,629,376.93
Ledger assets December 31, 1917.....	2,129,203.15
	<hr/>
Total .....	\$ 3,758,580.08

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 627,783.24
Paid stockholders for interest or dividends.....	50,000.00
Other disbursements .....	633,448.73
	<hr/>
Total disbursements .....	\$ 1,311,231.97
Balance .....	\$ 2,447,348.11

**ASSETS**

Total admitted assets .....	\$ 2,362,605.00
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,453,471.32
Capital, \$500,000; surplus, \$409,133.68 .....	909,133.68
	<hr/>
Total liabilities .....	\$ 2,362,605.00

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$246,114.207	\$ 2,135,279.57

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,352,054.04
Underwriting income earned during 1918.....	1,352,054.04
Losses incurred during 1918.....	676,269.90
Underwriting expenses incurred during 1918.....	649,924.96
Gain from underwriting during 1918.....	25,859.18

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	86,141.02
Loss on investments during 1918.....		53,193.01
Investment expenses incurred during 1918.....		2,279.49
Gain from investments during 1918.....		30,668.52

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	50,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		6,527.70
Per cent. of losses incurred to premiums earned.....		50.0
Per cent. of underwriting expenses incurred to premiums earned.....		48.1
Per cent. of investment expenses incurred to interest and rents earned.....		26.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.7

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,229,904.00
Less \$457,245 risks cancelléd, and \$807,190 reinsurance.....		1,264,435.00
Net risks written .....	\$	965,469.00
Gross premiums on risks written.....	\$	28,986.51
Less \$4,132.88 return premiums, and \$9,780.28 reinsurance.....		13,913.16
Net premiums received .....	\$	15,073.35
Losses paid (deducting salvage).....	\$	5,082.03
Less losses on risks reinsured.....		1,265.09
Net losses paid .....	\$	3,816.94
Losses incurred .....	\$	4,869.66
Less losses on risks reinsured.....		668.96
Net losses incurred .....	\$	4,200.70

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado.....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado.**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE ROSSIA INSURANCE COMPANY  
PETROGRAD, RUSSIA**

Incorporated 1881.

Commenced business in U. S., 1904.

U. S. Branch Office, 1565 Broad St., Hartford, Conn.

U. S. Manager, C. F. STURHAHN.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 13,415,634.05
Total investment income .....	381,325.82
Miscellaneous income .....	
Total income .....	\$ 13,796,959.87
Ledger assets December 31, 1917 .....	10,018,102.98
Total .....	\$ 23,815,062.85

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 7,512,134.37
Paid stockholders for interest or dividends .....	
Other disbursements .....	4,443,156.06
Total disbursements .....	\$ 11,955,290.43
Balance .....	\$ 11,859,772.42

**ASSETS**

Total admitted assets .....	\$ 11,468,405.21
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 8,664,517.36
Deposit capital, \$200,000; surplus, \$2,603,887.85 .....	2,803,887.85
Total liabilities .....	\$ 11,468,405.21

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$1,042,969.873	\$ 11,928,147.83

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 12,124,071.32
Underwriting income earned during 1918 .....	12,124,071.32
Losses incurred during 1918 .....	7,524,320.37
Underwriting expenses incurred during 1918 .....	4,023,344.53
Gain from underwriting during 1918 .....	576,406.42

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 406,308.32
Loss on investments during 1918 .....	54,360.00
Investment expenses incurred during 1918 .....	16,737.77
Gain from investments during 1918 .....	335,210.55

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	\$ 389,323.76
Increase in surplus during 1918 .....	522,293.21
Per cent. of losses incurred to premiums earned.....	62.1
Per cent. of underwriting expenses incurred to premiums earned	33.2
Per cent. of investment expenses incurred to interest and rents earned .....	4.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	92.7

**COLORADO BUSINESS DURING YEAR**

Gross risks reinsured .....	\$ 4,240,226.00
Less \$851,346 risks cancelled, minus \$125,390 reinsurance.....	725,956.00
Net risks reinsured .....	\$ 3,514,270.00
Gross premiums on risks reinsured .....	\$ 57,928.01
Less \$10,268.72 return premiums and —\$637.36 reinsurance.....	9,631.36
Net premiums received .....	\$ 48,296.65
Losses paid (deducting salvage) .....	\$ 16,743.58
Less losses on risks reinsured .....	3,671.95
Net losses paid .....	\$ 13,071.63
Losses incurred .....	\$ 21,332.58
Less losses on risks reinsured .....	3,407.95
Net losses incurred .....	\$ 17,924.63

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	\$ 179,350.00	\$ 40,513.31
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	34,483.00	17,712.00
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE ROYAL EXCHANGE ASSURANCE  
LONDON, ENGLAND**

Incorporated 1720.

Commenced business in U. S., 1891.

U. S. Branch Office, 92 William St., New York, N. Y.

R. D. HARVEY, United States Manager.

**CAPITAL**

Statutory deposit capital, \$400,000.

**INCOME**

Net premium income .....	\$ 3,219,147.97
Total investment income .....	144,447.00
Miscellaneous income .....	43.72
<hr/>	
Total income .....	\$ 3,363,638.69
Ledger assets December 31, 1917 .....	3,979,148.11
<hr/>	
Total .....	\$ 7,342,786.80

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 1,687,015.52
Paid stockholders for interest or dividends .....	.....
Other disbursements .....	1,324,236.77
<hr/>	
Total disbursements .....	\$ 3,011,252.29
Balance .....	\$ 4,331,534.51

**ASSETS**

Total admitted assets .....	\$ 4,219,965.58
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 2,804,052.31
Deposit capital, \$400,000.00; surplus, \$1,015,913.27 .....	1,415,913.27
<hr/>	
Total liabilities .....	\$ 4,219,965.58

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$419,133,950	\$ 4,156,335.05

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,003,420.01
Underwriting income earned during 1918 .....	2,980,141.28
Losses incurred during 1918 .....	1,688,245.69
Underwriting expenses incurred during 1918 .....	1,196,884.74
Gain from underwriting during 1918 .....	95,010.85

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	148,058.72
Loss on investments during 1918 .....		31,078.34
Investment expenses incurred during 1918 .....		4,245.73
Gain from investments during 1918 .....		112,734.65

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....	\$	140.00
Remittances to Home Office in 1918 .....		144,458.92
Increase in surplus during 1918 .....		69,628.43
Per cent. of losses incurred to premiums earned.....		56.21
Per cent. of underwriting expenses incurred to premiums earned		37.85
Per cent. of investment expenses incurred to interest and rents earned .....		2.87
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		93.36

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	7,213,175.00
Less \$787,020 risks cancelled, and \$1,316,643 reinsurance .....		2,103,663.00
Net risks written .....	\$	5,109,512.00
Gross premiums on risks written .....	\$	85,623.88
Less \$20,070.84 return premiums, and \$24,425.38 reinsurance .....		44,496.22
Net premiums received .....	\$	41,127.66
Losses paid (deducting salvage) .....	\$	12,011.03
Less losses on risks reinsured .....		5,491.81
Net losses paid .....	\$	6,519.22
Losses incurred .....	\$	11,980.73
Less losses on risks reinsured .....		6,041.83
Net losses incurred .....	\$	5,938.90

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 11,338.77	\$ 3,573.45
Tourist Baggage .....	106.00	
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 10,866.78	\$ 2,789.41	\$ 2,802.03
Theft .....			
Collision .....	374.81	1,139.96	762.88
Property Damage .....	97.18	4.91	8.54
Embezzlement .....			
Liability .....			

**ROYAL INSURANCE COMPANY, LIMITED  
LIVERPOOL, ENGLAND**

Incorporated May 31, 1845.

Commenced business in U. S., 1851.

U. S. Branch Office, 84 William St., New York, N. Y.

General Attorney for U. S., CECIL F. SHALLCROSS

**CAPITAL**

Statutory deposit capital, \$662,000.

**INCOME**

Net premium income .....	\$ 12,141,204.46
Total investment income .....	766,665.71
Miscellaneous income .....	576,335.50
<hr/>	
Total income .....	\$ 13,484,205.67
Ledger assets December 31, 1917.....	17,122,312.27
<hr/>	
Total .....	\$ 30,606,517.94

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 5,665,140.72
Paid stockholders for interest or dividends .....	
Other disbursements .....	5,852,437.00
<hr/>	
Total disbursements .....	\$ 11,517,577.72
<hr/>	
Balance .....	\$ 19,088,940.22

**ASSETS**

Total admitted assets .....\$ 18,269,657.00

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 12,804,135.90
Deposit capital, \$662,000; surplus, \$4,803,521.10.....	5,465,521.10
<hr/>	
Total liabilities .....	\$ 18,269,657.00

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,969,862,785	\$19,945,544.72

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 11,325,144.21
Underwriting income earned during 1918.....	11,327,470.89
Losses incurred during 1918 .....	5,820,771.46
Underwriting expenses incurred during 1918.....	4,554,045.96
Gain from underwriting during 1918 .....	952,653.47

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	934,865.51
Loss on investments during 1918.....		330,499.14
Investment expenses incurred during 1918.....		191,269.91
Gain from investments during 1918.....		413,096.46

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	438,100.27
Remittances to Home Office in 1918.....		723,020.20
Increase in surplus during 1918 .....		1,076,562.16
Per cent. of losses incurred to premiums earned.....		51.39
Per cent. of underwriting expenses incurred to premiums earned		40.21
Per cent. of investment expenses incurred to interest and rents earned .....		23.90
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		88.86

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	9,987,493.00
Less \$2,098,266 risks cancelled, and \$1,870,310 reinsurance.....		3,968,576.00
Net risks written .....	\$	6,018,917.00
Gross premiums on risks written .....	\$	115,305.46
Less \$17,768.69 return premiums, and \$26,778.09 reinsurance....		44,546.78
Net premiums received .....	\$	70,758.68
Losses paid (deducting salvage).....	\$	26,576.97
Less losses on risks reinsured .....		1,123.54
Net losses paid .....	\$	25,453.43
Losses incurred .....	\$	27,944.74
Less losses on risks reinsured .....		1,141.54
Net losses incurred .....	\$	26,803.20

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 11,319.17	\$ 3,957.10
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado.....	167.89	
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 8,544.75	\$ 2,537.43	\$ 2,587.43
Theft .....	2,045.49	1,016.40	1,016.40
Collision .....	655.69	348.27	348.27
Property Damage .....	73.24	5.00	5.00
Embezzlement .....			
Liability .....			

**RUSSIAN REINSURANCE COMPANY  
PETROGRAD, RUSSIA**

Incorporated June 9, 1895.                      Commenced business in U. S., March 6, 1907.

U. S. Branch Office, 15 William St., New York, N. Y.

PAUL E. RASOR, U. S. Manager

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	1,873,204.42
Total investment income .....		92,645.06
Miscellaneous income .....		
Total income .....	\$	1,965,849.48
Ledger assets December 31, 1917 .....		2,440,469.52
Total .....	\$	4,406,319.00

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	1,230,984.95
Remittance to Home Office .....		48,317.75
Other disbursements .....		628,233.98
Total disbursements .....	\$	1,907,536.68
Balance .....	\$	2,498,782.32

**ASSETS**

Total admitted assets .....	\$	2,456,950.28
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	1,672,119.66
Deposit capital, \$200,000; surplus, \$584,830.62 .....		784,830.62
Total liabilities .....	\$	2,456,950.28

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$270,554,652	\$ 2,683,721.04

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	1,965,765.13
Underwriting income earned during 1918 .....		1,965,765.13
Losses incurred during 1918 .....		204,173.95
Underwriting expenses incurred during 1918 .....		625,954.16
Gain from underwriting during 1918 .....		135,637.02

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	95,749.22
Loss on investments during 1918 .....		32,894.05
Investment expenses incurred during 1918 .....		2,635.00
Gain from investments during 1918 .....		60,220.17

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....	\$	48,317.75
Increase in surplus during 1918 .....		147,539.44
Per cent. of losses incurred to premiums earned .....		61.3
Per cent. of underwriting expenses incurred to premiums earned .....		31.9
Per cent. of investment expenses incurred to interest and rents earned .....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		90.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,020,712.00
Less \$208,606 risks cancelled, and \$..... reinsurance.....		208,606.00
Net risks written .....	\$	812,106.00
Gross premiums on risks written .....	\$	15,280.36
Less \$4,336.23 return premiums, and \$..... reinsurance.....		4,336.23
Net premiums received .....	\$	10,344.13
Losses paid (deducting salvage) .....	\$	2,511.88
Less losses on risks reinsured .....		
Net losses paid .....	\$	2,511.88
Losses incurred .....	\$	3,139.88
Less losses on risks reinsured .....		
Net losses incurred .....	\$	3,139.88

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**SAFEGUARD INSURANCE COMPANY OF NEW YORK  
NEW YORK, N. Y.**

Incorporated March 31, 1915.

Commenced business May 1, 1915.

Home Office, 57-59 William St., New York, N. Y.

President, A. G. McILWAINE, JR.

Secretary, H. W. GRAY, JR.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$	258,296.11
Total investment income .....		26,181.37
Miscellaneous income .....		
Total income .....	\$	284,477.48
Ledger assets December 31, 1917 .....		684,981.07
Total .....	\$	969,458.55

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	76,896.67
Paid stockholders for interest or dividends .....		
Other disbursements .....		109,114.60
Total disbursements .....	\$	186,011.27
Balance .....	\$	783,447.28

**ASSETS**

Total admitted assets .....	\$	798,679.84
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	255,171.60
Capital, \$200,000.00; surplus, \$343,508.24 .....		543,508.24
Total liabilities .....	\$	798,679.84

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$50,292,684	\$ 403,238.05

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	205,470.98
Underwriting income earned during 1918 .....		205,489.17
Losses incurred during 1918 .....		70,665.96
Underwriting expenses incurred during 1918 .....		121,026.16
Gain from underwriting during 1918 .....		13,397.05

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	27,206.37
Loss on investments during 1918 .....		3,390.00
Investment expenses incurred during 1918.....		691.17
Gain from investments during 1918 .....		23,125.20

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918.....	\$	36,922.25
Per cent. of losses incurred to premiums earned.....		34.39
Per cent. of underwriting expenses incurred to premiums earned		58.90
Per cent. of investment expenses incurred to interest and rents earned .....		2.54
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		84.13

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	750,900.00
Less \$134,545 risks cancelled, and \$348,866 reinsurance .....		483,411.00
Net risks written .....	\$	267,489.00
Gross premiums on risks written .....	\$	7,495.19
Less \$1,214.11 return premiums, and \$3,257.42 reinsurance.....		4,471.53
Net premiums received .....	\$	3,023.66
Losses paid (deducting salvage).....	\$	335.12
Less losses on risks reinsured .....		103.91
Net losses paid .....	\$	231.21
Losses incurred .....	\$	335.12
Less losses on risks reinsured .....		103.91
Net losses incurred .....	\$	231.21

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**ST. PAUL FIRE AND MARINE INSURANCE COMPANY**  
**ST. PAUL, MINN.**

Incorporated May, 1865.

Commenced business May, 1865.

Home Office, Cor. 5th and Washington Sts., St. Paul, Minn.

President, F. R. BIGELOW

Secretary, A. W. PERRY.

Vice-President, J. H. SKINNER.

Auditor, A. E. KREBS.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 10,467,423.28	
Total investment income .....	583,314.95	
Miscellaneous income .....	321.52	
<b>Total income .....</b>		<b>\$ 11,051,059.75</b>
Ledger assets December 31, 1917 .....		13,995,339.99
<b>Total .....</b>		<b>\$ 25,046,399.74</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 6,379,471.13	
Paid stockholders for interest or dividends.....	300,000.00	
Other disbursements .....	3,726,500.87	
<b>Total disbursements .....</b>		<b>\$ 10,405,972.00</b>
<b>Balance .....</b>		<b>\$ 14,640,427.74</b>

**ASSETS**

Total admitted assets .....	\$ 14,026,943.83
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 8,722,407.88
Capital, \$1,000,000; surplus, \$4,304,535.95.....	5,304,535.95
<b>Total liabilities .....</b>	<b>\$ 14,026,943.83</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$1,175,764,629	\$ 13,210,670.13

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 10,339,596.19
Underwriting income earned during 1918 .....	10,310,638.85
Losses incurred during 1918.....	6,193,044.61
Underwriting expenses incurred during 1918.....	3,889,107.86
Gain from underwriting during 1918.....	228,486.38

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	592,394.25
Loss on investments during 1918 .....		136,382.11
Investment expenses incurred during 1918.....		26,504.26
Gain from investments during 1918.....		429,507.88

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	300,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		307,400.46
Per cent. of losses incurred to premiums earned.....		59.9
Per cent. of underwriting expenses incurred to premiums earned		37.6
Per cent. of investment expenses incurred to interest and rents earned .....		4.53
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.72

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,202,481.00
Less \$614,788 risks cancelled, and \$608,839 reinsurance.....		1,223,627.00
Net risks written .....	\$	4,978,854.00
Gross premiums on risks written.....	\$	84,409.24
Less \$10,627.71 return premiums, and \$8,908.69 reinsurance.....		19,536.40
Net premiums received .....	\$	64,872.84
Losses paid (deducting salvage) .....	\$	15,448.03
Less losses on risks reinsured .....		18.32
Net losses paid .....	\$	15,429.71
Losses incurred .....	\$	15,767.14
Less losses on risks reinsured .....		44.35
Net losses incurred .....	\$	15,722.79

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 20,055.68	\$ 8,844.72
Tourist Baggage .....	3.00	.....
Registered Mail .....	20.33	.....
Windstorm and Tornado .....	54.79	.....
Hail .....	.....	.....
Sprinkler Leakage .....	214.87	105.00
Explosion .....	404.69	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 6,040.00	\$ 1,694.90	\$ 1,598.67
Theft .....	12,506.50	5,118.19	4,800.00
Collision .....	1,400.00	2,440.95	2,400.00
Property Damage .....	109.18	46.05	46.05
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**SALAMANDRA  
PETROGRAD, RUSSIA**

Incorporated 1846.

Commenced business in U. S., 1899.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

MEINEL &amp; WEMPLE, INC., U. S. Managers.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 3,503,986.90
Total investment income .....	176,846.75
Miscellaneous income .....	3,993.92
<hr/>	
Total income .....	\$ 3,684,827.57
Ledger assets December 31, 1917 .....	4,059,477.07
<hr/>	
Total .....	\$ 7,744,304.64

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 2,404,660.05
Paid stockholders for interest or dividends .....	
Other disbursements .....	1,158,044.53
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Total disbursements .....	\$ 3,562,704.58
Balance .....	\$ 4,181,600.06

**ASSETS**

Total admitted assets .....	\$ 4,179,941.05
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 3,213,284.73
Deposit capital, \$200,000; surplus, \$766,656.32 .....	966,656.32
<hr/>	
Total liabilities .....	\$ 4,179,941.05

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$500,549.507	\$ 4,860,657.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 3,877,494.32
Underwriting income earned during 1918 .....	3,877,494.32
Losses incurred during 1918 .....	2,352,278.59
Underwriting expenses incurred during 1918 .....	1,182,505.51
Gain from underwriting during 1918 .....	342,710.22

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	189,652.52
Loss on investments during 1918 .....		32,009.18
Investment expenses incurred during 1918 .....		
Gain from investments during 1918 .....		157,643.34

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Canada, ac. Home Office.....	\$	183.60
Increase in surplus during 1918 .....		500,169.96
Per cent. of losses incurred to premiums earned.....		60.6
Per cent. of underwriting expenses incurred to premiums earned		30.4
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		91.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,869,530.00
Less \$1,851,426 risks cancelled, and \$1,509,052 reinsurance.....		3,360,478.00
Net risks written .....	\$	1,509,052.00
Gross premiums on risks written .....	\$	60,355.51
Less \$14,759.20 return premiums, and \$22,798.15 reinsurance .....		37,557.35
Net premiums received .....	\$	22,798.16
Losses paid (deducting salvage).....	\$	18,156.54
Less losses on risks reinsured .....		10,779.98
Net losses paid .....	\$	7,376.56
Losses incurred .....	\$	6,064.57
Less losses on risks reinsured .....		
Net losses incurred .....	\$	6,064.57

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 154.13	
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 154.13		
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE SCOTTISH UNION AND NATIONAL INSURANCE  
COMPANY  
EDINBURGH, SCOTLAND**

Incorporated 1824.

Commenced business in U. S., 1880.

U. S. Branch Office, 75 Elm Street, Hartford, Conn.

U. S. Manager, JAMES H. BREWSTER.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 3,713,610.59	
Total investment income .....	304,687.36	
Miscellaneous income .....	720.24	
<b>Total income .....</b>		<b>\$ 4,019,018.19</b>
Ledger assets December 31, 1917.....		7,771,840.74
<b>Total .....</b>		<b>\$ 11,790,858.93</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 1,567,277.54	
Paid stockholders for interest or dividends .....		
Other disbursements .....	2,063,846.29	
<b>Total disbursements .....</b>		<b>\$ 3,631,123.83</b>
Balance .....		\$ 8,159,735.10

**ASSETS**

Total admitted assets .....	\$ 7,884,295.27
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,955,799.77
Deposit capital, \$200,000; surplus, \$3,728,495.50.....	3,928,495.50
<b>Total liabilities .....</b>	<b>\$ 7,884,295.27</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$725,261,040	\$ 6,481,149.58

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,344,527.54
Underwriting income earned during 1918.....	3,329,967.69
Losses incurred during 1918.....	1,603,290.54
Underwriting expenses incurred during 1918.....	1,483,044.58
Gain from underwriting during 1918.....	243,632.57

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	312,700.41
Loss on investments during 1918.....		33,523.67
Investment expenses incurred during 1918 .....		13,350.20
Gain from investments during 1918.....		265,826.54

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....	\$	512,314.89
Decrease in surplus during 1918 .....		4,007.35
Per cent. of losses incurred to premiums earned.....		47.96
Per cent. of underwriting expenses incurred to premiums earned .....		44.34
Per cent. of investment expenses incurred to interest and rents earned .....		4.28
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.01

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	6,351,088.00
Loss \$1,707,172 risks cancelled, and \$2,463,037 reinsurance.....		4,170,209.00
Net risks written .....	\$	2,180,879.00
Gross premiums on risks written .....	\$	80,614.04
Less \$11,533.48 return premiums, and \$29,748.33 reinsurance....		41,281.81
Net premiums received .....	\$	39,332.23
Losses paid (deducting salvage) .....	\$	13,966.25
Less losses on risks reinsured .....		2,651.83
Net losses paid .....	\$	11,314.42
Losses incurred .....	\$	14,591.25
Less losses on risks reinsured .....		841.83
Net losses incurred .....	\$	13,749.42

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,844.55	\$ 559.80
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	45.06	
Hail .....	3.91	
Sprinkler Leakage .....		
Explosion .....	—163.72	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 2,412.90		
Theft .....	1,304.55	\$ 559.80	\$ 559.80
Collision .....	88.00		
Property Damage .....	39.10		
Embezzlement .....			
Liability .....			

**SECOND RUSSIAN INSURANCE COMPANY  
PETROGRAD, RUSSIA**

Incorporated 1835.

Commenced business in U. S. 1913.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

MEINEL &amp; WEMPLE, INC., United States Managers.

**CAPITAL**

Statutory deposit capital, \$222,000.

**INCOME**

Net premium income .....	\$ 1,443,363.01	
Total investment income .....	71,853.31	
Miscellaneous income .....		
Total income .....		\$ 1,515,216.32
Ledger assets December 31, 1917.....		1,644,942.06
Total .....		\$ 3,160,158.38

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 849,678.59	
Paid stockholders for interest or dividends.....		
Other disbursements .....	495,953.55	
Total disbursements .....		\$ 1,345,632.14
Balance .....		\$ 1,814,526.24

**ASSETS**

Total admitted assets .....	\$ 1,816,089.24
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,278,517.09
Deposit capital, \$222,000; surplus, \$315,572.15.....	537,572.15
Total liabilities .....	\$ 1,816,089.24

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$196,064,177	\$ 1,954,816.11

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,475,965.62
Underwriting income earned during 1918.....	1,475,965.62
Losses incurred during 1918.....	850,466.06
Underwriting expenses incurred during 1918.....	505,800.86
Gain from underwriting during 1918.....	119,698.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	75,280.75
Loss on investments during 1918.....		13,421.72
Investment expenses incurred during 1918.....		
Gain from investments during 1918.....		61,859.03

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	181,557.73
Per cent. of losses incurred to premiums earned.....		57.6
Per cent. of underwriting expenses incurred to premiums earned.....		34.2
Per cent. of investment expenses incurred to interest and rents earned.....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.9

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	907,886.00
Less \$314,408 risks cancelled, and \$..... reinsurance .....		314,408.00
Net risks written .....	\$	593,478.00
Gross premiums on risks written.....	\$	12,417.44
Less \$2,999.65 return premiums, and \$..... reinsurance.....		2,999.65
Net premiums received .....	\$	9,417.79
Losses paid (deducting salvage) .....	\$	3,886.24
Less losses on risks reinsured .....		996.14
Net losses paid .....	\$	2,890.10
Losses incurred .....	\$	2,470.31
Less losses on risks reinsured .....		
Net losses incurred .....	\$	2,470.31

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 2,456.07	\$ 1,103.93
Hail .....	14,975.26	7,590.00
Sprinkler Leakage .....	831.96	2,243.37
Explosion .....	8,294.23	.39
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**SECURITY INSURANCE COMPANY OF NEW HAVEN  
NEW HAVEN, CONN.**

Incorporated May, 1841.

Commenced business May, 1841.

Home Office, 115 Elm St., New Haven, Conn.

President, JOHN W. ALLING.

Secretary, VICTOR ROTH.

Vice-President, E. G. STODDARD.

Treasurer, W. A. THOMSON.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 4,254,107.25	
Total investment income .....	229,964.16	
Miscellaneous income .....	12,136.60	
		<hr/>
Total income .....		\$ 4,496,208.01
Ledger assets December 31, 1917.....		4,917,918.95
		<hr/>
Total .....		\$ 9,414,126.96

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 1,814,870.01	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements .....	1,631,686.08	
		<hr/>
Total disbursements .....		\$ 3,526,556.09
Balance .....		\$ 5,887,570.87

**ASSETS**

Total admitted assets .....	\$ 5,823,675.43
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,861,075.11
Capital, \$1,000,000; surplus, \$962,600.32.....	1,962,600.32
	<hr/>
Total liabilities .....	\$ 5,823,675.43

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$618,848,895	\$ 6,238,065.03

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,614,806.59
Underwriting income earned during 1918.....	3,617,041.58
Losses incurred during 1918.....	1,889,738.78
Underwriting expenses incurred during 1918.....	1,655,216.65
Gain from underwriting during 1918.....	72,085.15

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	249,881.73
Loss on investments during 1918.....		86,782.92
Investment expenses incurred during 1918.....		13,005.40
Gain from investments during 1918.....		150,093.41

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	80,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		153,812.89
Per cent. of losses incurred to premiums earned.....		52.27
Per cent. of underwriting expenses incurred to premiums earned.....		45.79
Per cent. of investment expenses incurred to interest and rents earned.....		5.23
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.74

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	4,239,998.00
Less \$660,093 risks cancelled, and \$1,139,319 reinsurance.....		1,799,412.00
Net risks written.....	\$	2,440,586.00
Gross premiums on risks written.....	\$	77,080.14
Less \$7,080.07 return premiums, and \$10,758.76 reinsurance.....		17,838.83
Net premiums received.....	\$	59,241.31
Losses paid (deducting salvage).....	\$	31,251.52
Less losses on risks reinsured.....		644.69
Net losses paid.....	\$	30,606.83
Losses incurred.....	\$	31,698.24
Less losses on risks reinsured.....		685.52
Net losses incurred.....	\$	31,012.72

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 182.04	
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	184.70	\$ 185.00
Hail.....	28,782.14	28,281.96
Sprinkler Leakage.....	334.07	
Explosion.....	386.51	
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 132.45		
Theft.....	49.59		
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			



**SKANDIA INSURANCE COMPANY  
STOCKHOLM, SWEDEN**

Incorporated Jan. 12, 1855.

Commenced business in U. S., 1900.

U. S. Branch Office, 160 W. Jackson Blvd., Chicago, Ill.

U. S. Manager and Attorney, CECIL F. SHALLCROSS.

**CAPITAL**

Statutory deposit capital, \$330,000.

**INCOME**

Net premium income .....	\$	1,500,078.17
Total investment income .....		74,856.06
Miscellaneous income .....		
Total income .....		\$ 1,574,934.23
Ledger assets December 31, 1917.....		1,979,650.94
Total .....		\$ 3,554,585.17

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	699,877.17
Paid stockholders for interest or dividends.....		
Other disbursements .....		542,983.25
Total disbursements .....		\$ 1,242,860.42
Balance .....		\$ 2,311,724.75

**ASSETS**

Total admitted assets .....	\$	2,185,943.33
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,387,901.25
Deposit capital, \$330,000.00; surplus, \$468,042.08 .....		798,042.08
Total liabilities .....		\$ 2,185,943.33

**RISKS AND PREMIUMS**

	Risks	
Net amount in force Dec. 31, 1918.....	\$182,623,680	\$ 1,993,639.88

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	1,292,849.30
Underwriting income earned during 1918.....		1,292,849.30
Losses incurred during 1918.....		762,094.30
Underwriting expenses incurred during 1918 .....		539,236.70
Loss from underwriting during 1918 .....		8,481.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	77,587.97
Loss on investments during 1918.....		24,298.00
Investment expenses incurred during 1918.....		3,920.69
Gain from investments during 1918.....		49,369.28

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....	\$	4,180.85
Increase in surplus during 1918.....		36,706.73
Per cent. of losses incurred to premiums earned.....		58.95
Per cent. of underwriting expenses incurred to premiums earned		41.71
Per cent. of investment expenses incurred to interest and rents earned		5.05
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.02

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,119,559.00
Less \$522,121 risks cancelled, and \$..... reinsurance.....		522,121.00
Net risks written .....	\$	597,438.00
Gross premiums on risks written .....	\$	11,882.24
Less \$3,291.45 return premiums, and \$..... reinsurance.....		3,291.45
Net premiums received.....	\$	8,590.79
Losses paid (deducting salvage) .....	\$	604.91
Less losses on risks reinsured.....		
Net losses paid .....	\$	604.91
Losses incurred .....	\$	627.91
Less losses on risks reinsured .....		
Net losses incurred .....	\$	627.91

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE SKANDINAVIA COMPANY, LTD.**  
**(FORMERLY, THE SKANDINAVIA RE-INSURANCE COMPANY, LTD.)**  
**COPENHAGEN, DENMARK**

Incorporated 1899.

Commenced business in U. S. 1917.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

**CAPITAL**

Statutory deposit capital, \$400,000.

**INCOME**

Net premium income .....	\$ 4,920,212.87
Total investment income .....	75,225.21
Miscellaneous income .....	500,157.59
<hr/>	
Total income .....	\$ 5,495,595.67
Ledger assets December 31, 1917.....	2,042,668.78
<hr/>	
Total .....	\$ 7,538,264.45

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,531,467.33
Paid stockholders for interest or dividends.....	
Other disbursements .....	1,546,878.32
<hr/>	
Total disbursements .....	\$ 3,078,345.65
Balance .....	\$ 4,459,918.80

**ASSETS**

Total admitted assets .....	\$ 4,492,820.88
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,654,132.95
Deposit capital, \$400,000.00; surplus, \$438,687.93.....	838,687.93
<hr/>	
Total liabilities.....	\$ 4,492,820.88

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$471,738,404	\$ 4,957,072.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,706,339.08
Underwriting income earned during 1918 .....	2,704,965.11
Losses incurred during 1918.....	1,831,292.11
Underwriting expenses incurred during 1918.....	1,570,987.19
Loss from underwriting during 1918 .....	697,314.19

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	112,033.68
Loss on investments during 1918.....		1,156.63
Investment expenses incurred during 1918.....		2,891.82
Gain from investments during 1918.....		107,985.23

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	500,157.59
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		89,171.37
Per cent. of losses incurred to premiums earned.....		67.66
Per cent. of underwriting expenses incurred to premiums earned		58.04
Per cent. of investment expenses incurred to interest and rents earned .....		2.71
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		120.93

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,855,405.00
Less \$439,889.00 risks cancelled, and \$..... reinsurance.....		439,889.00
Net risks written .....	\$	2,415,516.00
Gross premiums on risks written.....	\$	33,837.47
Less \$5,166.83 return premiums, and \$..... reinsurance .....		5,166.83
Net premiums received .....	\$	28,670.64
Losses paid (deducting salvage) .....	\$	2,032.91
Less losses on risks reinsured .....		
Net losses paid .....	\$	2,032.91
Losses incurred .....	\$	2,985.58
Less losses on risks reinsured .....		
Net losses incurred .....	\$	2,985.58

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	590,957.71
Loss on investments during 1918.....		248,131.00
Investment expenses incurred during 1918.....		21,849.11
Gain from investments during 1918.....		320,977.60

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	250,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		552,640.50
Per cent. of losses incurred to premiums earned.....		48.8
Per cent. of underwriting expenses incurred to premiums earned		45.17
Per cent. of investment expenses incurred to interest and rents earned		8.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.57

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	8,943,276.00
Less \$2,153,524 risks cancelled, and \$1,796,162 reinsurance.....		3,949,686.00
Net risks written .....	\$	4,993,590.00
Gross premiums on risks written.....	\$	123,953.52
Less \$17,245.79 return premiums, and \$24,829.36 reinsurance.....		42,075.15
Net premiums received .....	\$	81,878.37
Losses paid (deducting salvage).....	\$	32,348.86
Less losses on risks reinsured.....		10,482.23
Net losses paid .....	\$	21,866.63
Losses incurred .....	\$	34,790.38
Less losses on risks reinsured.....		12,232.23
Net losses incurred.....	\$	22,558.15

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 2,649.92	\$ 106.57
Tourist Baggage .....	13.00	
Registered Mail .....		
Windstorm and Tornado .....	1,355.60	233.51
Hail .....		
Sprinkler Leakage .....	846.60	
Explosion .....	287.55	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 2,486.12	\$ 106.57	\$ 106.57
Theft .....	163.80		
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**STANDARD FIRE INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated July 6, 1905.

Commenced business March 26, 1910.

Home Office, 18 Asylum St., Hartford, Conn.

President, M. L. HEWES.

Secretary, H. B. ANTHONY.

Vice-President, L. R. CHENEY.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 723,467.59	
Total investment income .....	57,393.67	
Miscellaneous income .....	1,622.16	
<b>Total income .....</b>		<b>\$ 782,483.42</b>
Ledger assets December 31, 1917.....		1,554,143.63
<b>Total .....</b>		<b>\$ 2,336,627.05</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 340,046.43	
Paid stockholders for interest or dividends.....		
Other disbursements .....	344,141.10	
<b>Total disbursements .....</b>		<b>\$ 684,187.53</b>
<b>Balance .....</b>		<b>\$ 1,652,439.52</b>

**ASSETS**

Total admitted assets .....	\$ 1,550,327.50
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 723,799.66
Capital, \$500,000; surplus, \$326,527.84.....	826,527.84
<b>Total liabilities .....</b>	<b>\$ 1,550,327.50</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$136,061,249	\$ 1,201,484.85

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 707,394.08
Underwriting income earned during 1918.....	704,238.27
Losses incurred during 1918.....	344,481.16
Underwriting expenses incurred during 1918.....	329,976.07
Gain from underwriting during 1918.....	29,781.04

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	60,212.28
Loss on investments during 1918.....		27,003.65
Investment expenses incurred during 1918.....		9,575.00
Gain from investments during 1918.....		23,633.63

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	55,405.48
Per cent. of losses incurred to premiums earned.....		48.7
Per cent. of underwriting expenses incurred to premiums earned.....		46.6
Per cent. of investment expenses incurred to interest and rents earned.....		15.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.4

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	549,091.00
Less \$102,900 risks cancelled, and \$107,009 reinsurance.....		209,909.00
Net risks written .....	\$	339,182.00
Gross premiums on risks written.....	\$	6,232.41
Less \$551.46 return premiums, and \$1,269.25 reinsurance.....		1,820.71
Net premiums received .....	\$	4,411.70
Losses paid (deducting salvage).....	\$	2,369.17
Less losses on risks reinsured.....		21.84
Net losses paid .....	\$	2,347.33
Losses incurred .....	\$	2,669.17
Less losses on risks reinsured.....		96.84
Net losses incurred .....	\$	2,572.33

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**STAR INSURANCE COMPANY OF AMERICA**  
**NEW YORK, N. Y.**

Incorporated 1896.

Commenced business 1897.

Home Office, 80 William St., New York, N. Y.

President, HUGH R. LOUDON.

Secretary, J. B. KREMER.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 638,405.72
Total investment income .....	47,830.42
Miscellaneous income .....	
Total income .....	\$ 686,236.14
Ledger assets December 31, 1917.....	1,500,991.10
Total .....	\$ 2,187,227.24

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 241,420.80
Paid stockholders for interest or dividends .....	30,000.00
Other disbursements .....	229,429.98
Total disbursements .....	\$ 500,850.78
Balance .....	\$ 1,686,376.46

**ASSETS**

Total admitted assets .....	\$ 1,577,568.13
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 666,374.05
Capital, \$400,000.00; surplus, \$511,194.08.....	911,194.08
Total liabilities .....	\$ 1,577,568.13

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$95,590,797	\$ 991,389.37

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 564,845.37
Underwriting income earned during 1918.....	569,218.13
Losses incurred during 1918.....	261,118.72
Underwriting expenses incurred during 1918.....	227,051.33
Gain from underwriting during 1918.....	81,048.08

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	48,852.30
Loss on investments during 1918.....		13,500.00
Investment expenses incurred during 1918.....		1,436.09
Gain from investments during 1918.....		33,916.21

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	30,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		84,964.29
Per cent. of losses incurred to premiums earned.....		46.2
Per cent. of underwriting expenses incurred to premiums earned		40.2
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.2

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,497,688.00
Less \$388,134 risks cancelled, and \$560,014 reinsurance.....		948,148.00
Net risks written .....	\$	549,540.00
Gross premiums on risks written .....	\$	19,533.35
Less \$4,178.88 return premiums, and \$7,264.74 reinsurance.....		11,443.62
Net premiums received .....	\$	8,089.73
Losses paid (deducting salvage).....	\$	1,623.44
Less losses on risks reinsured .....		315.00
Net losses paid .....	\$	1,308.44
Losses incurred .....	\$	2,183.44
Less losses on risks reinsured .....		325.00
Net losses incurred .....	\$	1,858.44

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,823.08	\$ 1,144.64
Tourist Baggage .....	148.68	113.25
Registered Mail .....	3.68	97.00
Windstorm and Tornado .....	40.68	.....
Hall .....	.....	.....
Sprinkler Leakage .....	68.83	35.00
Explosion .....	195.95	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 783.00	\$ 5.25	\$ 5.25
Theft .....	927.85	633.39	633.39
Collision .....	103.98	6.00	506.00
Property Damage .....	8.25	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE STATE ASSURANCE COMPANY, LTD.  
LIVERPOOL, ENGLAND**

Incorporated April 10, 1891.

Commenced business in U. S. 1897.

U. S. Branch Office, 75 Elm St., Hartford, Conn.

U. S. Manager, JAMES H. BREWSTER.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 321,231.96	
Total investment income .....	28,578.91	
Miscellaneous income .....	12,593.75	
Total income .....		\$ 362,404.62
Ledger assets December 31, 1917.....		801,920.34
Total .....		\$ 1,164,324.96

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 131,994.68	
Paid stockholders for interest or dividends.....		
Other disbursements .....	152,164.60	
Total disbursements .....		\$ 284,159.28
Balance .....		\$ 880,165.68

**ASSETS**

Total admitted assets .....	\$ 813,019.02
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 311,803.65
Deposit capital, \$200,000; surplus, \$301,215.37.....	501,215.37
Total liabilities .....	\$ 813,019.02

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$53,457,236	\$ 501,543.65

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 266,777.40
Underwriting income earned during 1918.....	266,410.10
Losses incurred during 1918.....	125,039.68
Underwriting expenses incurred during 1918.....	122,323.45
Gain from underwriting during 1918.....	19,046.97



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	29,100.28
Loss on investments during 1918.....		5,855.38
Investment expenses incurred during 1918.....		896.61
Gain from investments during 1918.....		22,348.29

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	12,500.00
Remittances to Home Office in 1918.....		28,444.54
Increase in surplus during 1918.....		25,450.72
Per cent. of losses incurred to premiums earned.....		46.87
Per cent. of underwriting expenses incurred to premiums earned		45.85
Per cent. of investment expenses incurred to interest and rents earned		3.09
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		85.99

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,497,433.00
Less \$347,279 risks cancelled, and \$557,273 reinsurance.....		904,552.00
Net risks written .....	\$	592,881.00
Gross premiums on risks written.....	\$	16,226.39
Less \$2,355.02 return premiums, and \$5,907.08 reinsurance.....		8,262.10
Net premiums received .....	\$	7,964.29
Losses paid (deducting salvage).....	\$	1,469.57
Less losses on risks reinsured.....		1,010.82
Net losses paid .....	\$	458.75
Losses incurred .....	\$	1,546.57
Less losses on risks reinsured.....		1,074.82
Net losses incurred .....	\$	471.75

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....	\$ 62.95	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**STERLING FIRE INSURANCE COMPANY**  
**INDIANAPOLIS, IND.**

Incorporated Jan. 28, 1911.

Commenced business Jan. 1, 1912.

Home Office, 115 North Penn St., Indianapolis, Ind.

President, EDWARD D. EVANS. Vice-President, LEWIS A. COLEMAN.

Secretary-Treasurer, OSCAR L. ROSS.

**CAPITAL**

Capital paid up in cash, \$850,000.

**INCOME**

Net premium income .....	\$ 807,197.67	
Total investment income .....	106,758.29	
Miscellaneous income .....	11,476.84	
<b>Total income .....</b>		<b>\$ 925,432.80</b>
Ledger assets December 31, 1917.....		1,779,070.99
<b>Total .....</b>		<b>\$ 2,704,503.79</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 390,100.04	
Paid stockholders for interest or dividends.....	25,500.00	
Other disbursements .....	295,084.46	
<b>Total disbursements .....</b>		<b>\$ 710,684.50</b>
<b>Balance .....</b>		<b>\$ 1,993,819.29</b>

**ASSETS**

Total admitted assets .....	\$ 2,024,349.86
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 697,710.22
Capital, \$850,000; surplus, \$476,639.64.....	1,326,639.64
<b>Total liabilities .....</b>	<b>\$ 2,024,349.86</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$90,850,577	\$ 950,135.38

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 698,701.63
Underwriting income earned during 1918.....	704,701.63
Losses incurred during 1918.....	432,967.86
Underwriting expenses incurred during 1918.....	283,331.04
Loss from underwriting during 1918.....	11,597.27

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	111,574.64
Loss on investments during 1918.....		317.24
Investment expenses incurred during 1918.....		26,521.64
Gain from investments during 1918.....		84,735.76

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	25,500.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		47,638.49
Per cent. of losses incurred to premiums earned.....		61.97
Per cent. of underwriting expenses incurred to premiums earned		40.55
Per cent. of investment expenses incurred to interest and rents earned .....		25.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.16

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....		
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written .....		
Gross premiums on risks written.....		
Less \$..... return premiums, and \$..... reinsurance.....		
Net premiums received .....		
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured.....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE STUYVESANT INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated November 25, 1850. Commenced business January 31, 1851.

Home Office, 111 William St., New York, N. Y.

President, J. S. FRELINGHUYSEN.

Secretary, G. F. HUTCHINGS.

Vice-President, C. A. GARTHWAITÉ.

**CAPITAL**

Capital paid up in cash, \$700,000.

**INCOME**

Net premium income .....	\$ 1,264,295.85	
Total investment income .....	112,951.04	
Miscellaneous income .....	315,158.65	
<hr/>		
Total income .....		\$ 1,722,405.54
Ledger assets December 31, 1917.....		2,029,673.64
<hr/>		
Total .....		\$ 3,752,079.18

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 726,221.48	
Paid stockholders for interest or dividends.....		
Other disbursements .....	733,056.57	
<hr/>		
Total disbursements .....		\$ 1,459,278.05
<hr/>		
Balance .....		\$ 2,292,801.13

**ASSETS**

Total admitted assets .....	\$ 2,204,879.62	
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,388,232.87	
Capital, \$700,000.00; surplus, \$116,646.75.....	816,646.75	
<hr/>		
Total liabilities .....		\$ 2,204,879.62

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$94,824,430	\$ 1,437,387.82

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,069,437.29	
Underwriting income earned during 1918.....	1,077,193.27	
Losses incurred during 1918.....	623,843.69	
Underwriting expenses incurred during 1918.....	463,719.10	
Loss from underwriting during 1918 .....		10,369.52

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	114,403.90
Loss on investments during 1918.....		40,214.83
Investment expenses incurred during 1918.....		19,399.97
Gain from investments during 1918.....		54,789.10

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	44,419.58
Per cent. of losses incurred to premiums earned.....		58.34
Per cent. of underwriting expenses incurred to premiums earned.....		43.36
Per cent. of investment expenses incurred to interest and rents earned.....		2.39
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.27

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,250,870.00
Less \$289,560 risks cancelled, and \$132,542 reinsurance.....		422,102.00
Net risks written.....	\$	828,768.00
Gross premiums on risks written.....	\$	22,376.17
Less \$5,984.53 return premiums, and \$1,944.17 reinsurance.....		7,928.70
Net premiums received.....	\$	14,447.47
Losses paid (deducting salvage).....	\$	2,651.07
Less losses on risks reinsured.....		218.65
Net losses paid.....	\$	2,432.42
Losses incurred.....	\$	2,938.07
Less losses on risks reinsured.....		78.65
Net losses incurred.....	\$	2,859.42

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 7,784.23	\$ 2,123.31
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 7,784.23	\$ 1,772.31	\$ 2,123.31
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

**SUN INSURANCE OFFICE  
LONDON, ENGLAND**

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Incorporated A. D. 1710.

Commenced business in U. S. 1882.

U. S. Branch Office, 54 Pine St., New York, N. Y.

U. S. Manager, J. J. GUILF.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	4,003,555.09
Total investment income .....		194,557.01
Miscellaneous income .....		300,900.35
Total income .....		\$ 4,490,012.45
Ledger assets December 31, 1917.....		5,551,350.64
Total .....		\$ 10,050,363.09

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,835,721.82
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		2,023,931.40
Total disbursements .....		\$ 3,859,653.22
Balance .....		\$ 6,190,709.87

**ASSETS**

Total admitted assets ..... \$ 5,862,307.58

**LIABILITIES**

Liabilities, except capital and surplus.....	\$	4,493,433.69
Deposit capital, \$200,000; surplus, \$1,168,873.89.....		1,368,873.89
Total liabilities .....		\$ 5,862,307.58

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$735,478,310	\$ 7,260,792.30

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	3,269,780.04
Underwriting income earned during 1918.....		3,264,013.94
Losses incurred during 1918.....		1,983,549.32
Underwriting expenses incurred during 1918.....		1,624,529.10
Loss from underwriting during 1918.....		344,064.48



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	230,789.32
Loss on investments during 1918.....		98,977.69
Investment expenses incurred during 1918.....		17,195.76
Gain from investments during 1918.....		114,615.87

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	281,793.44
Remittances to Home Office in 1918.....		394,009.73
Decrease in surplus during 1918.....		340,959.90
Per cent. of losses incurred to premiums earned.....		60.6
Per cent. of underwriting expenses incurred to premiums earned.....		49.6
Per cent. of investment expenses incurred to interest and rents earned.....		7.37
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		106.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	3,622,603.00
Less \$817,428 risks cancelled, and \$660,665 reinsurance.....		1,478,093.00
Net risks written.....	\$	2,144,510.00
Gross premiums on risks written.....	\$	54,377.84
Less \$11,183.98 return premiums, and \$11,139.09 reinsurance.....		22,323.07
Net premiums received.....	\$	32,053.77
Losses paid (deducting salvage).....	\$	8,495.95
Less losses on risks reinsured.....		2,983.89
Net losses paid.....	\$	5,512.06
Losses incurred.....	\$	7,747.76
Less losses on risks reinsured.....		2,772.70
Net losses incurred.....	\$	4,975.06

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 6,942.98	\$ 1,855.06
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	458.51	
Hail.....		
Sprinkler Leakage.....		
Explosion.....	77.50	

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 2,253.78		\$ 319.00
Theft.....	4,508.20	\$ 1,614.06	1,536.06
Collision.....	78.75		
Property Damage.....	102.25		
Embezzlement.....			
Liability.....			



**SUPERIOR FIRE INSURANCE COMPANY  
PITTSBURGH, PA.**

Incorporated Nov. 17, 1871.

Commenced business Nov. 1871.

Home Office, 1310-12 Beaver Avenue, Pittsburgh, Pa.

President, A. H. TRIMBLE.

Secretary, EDWARD HEER.

Vice-President, EDWARD HEER. Ass't Secretary, F. W. SCHRATZ.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 1,269,183.80
Total investment income .....	88,224.76
Miscellaneous income .....	2,829.03
<hr/>	
Total income .....	\$ 1,360,237.59
Ledger assets December 31, 1917.....	1,862,031.66
<hr/>	
Total .....	\$ 3,222,269.25

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 490,644.80
Paid stockholders for interest or dividends.....	52,600.00
Other disbursements .....	605,752.36
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Total disbursements .....	\$ 1,148,397.16
Balance .....	\$ 2,073,872.09

**ASSETS**

Total admitted assets .....	\$ 2,083,462.49
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,353,044.90
Capital, \$400,000; surplus, \$330,417.59.....	730,417.59
<hr/>	
Total liabilities .....	\$ 2,083,462.49

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$215,777,496	\$ 2,326,472.80

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,077,829.33
Underwriting income earned during 1918.....	1,077,307.99
Losses incurred during 1918.....	503,208.91
Underwriting expenses incurred during 1918.....	597,330.93
Loss from underwriting during 1918.....	2,223.85

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	91,161.05
Loss on investments during 1918.....		7,663.06
Investment expenses incurred during 1918.....		7,979.75
Gain from investments during 1918.....		75,518.24

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	52,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		26,286.39
Per cent. of losses incurred to premiums earned.....		46.69
Per cent. of underwriting expenses incurred to premiums earned		55.41
Per cent. of investment expenses incurred to interest and rents earned .....		8.89
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.73

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,218,507.00
Less \$236,488 risks cancelled, and \$323,726 reinsurance.....		560,214.00
Net risks written .....	\$	658,293.00
Gross premiums on risks written .....	\$	16,224.11
Less \$2,148.94 return premiums, and \$2,997.64 reinsurance.....		5,146.58
Net premiums received .....	\$	11,077.53
Losses paid (deducting salvage) .....	\$	859.07
Less losses on risks reinsured .....		493.57
Net losses paid .....	\$	365.50
Losses incurred .....	\$	1,293.11
Less losses on risks reinsured .....		493.57
Net losses incurred .....	\$	789.54

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**SVEA FIRE & LIFE INSURANCE COMPANY  
GOTHENBURG, SWEDEN**

Incorporated May 18, 1866.                      Commenced business in U. S., August, 1884.

U. S. Branch Office, 100 William St., New York, N. Y.

J. M. WENNSTROM, U. S. Manager.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	1,543,134.43
Total investment income .....		66,958.84
Miscellaneous income .....		7,816.86
Total income .....		\$ 1,617,910.13
Ledger assets December 31, 1917 .....		2,307,007.20
Total .....		\$ 3,924,917.33

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	695,883.76
Paid stockholders for interest or dividends .....		
Other disbursements .....		645,211.47
Total disbursements .....		\$ 1,341,095.23
Balance .....		\$ 2,583,822.10

**ASSETS**

Total admitted assets .....	\$	2,501,403.62
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	1,480,310.29
Deposit capital, \$200,000; surplus, \$821,093.33 .....		1,021,093.33
Total liabilities .....		\$ 2,501,403.62

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$209,997,565	\$ 2,536,868.00

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	1,363,731.19
Underwriting income earned during 1918 .....		1,357,255.85
Losses incurred during 1918 .....		660,832.91
Underwriting expenses incurred during 1918 .....		645,632.23
Gain from underwriting during 1918 .....		30,790.71

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 80,003.95
Loss on investments during 1918 .....	.....
Investment expenses incurred during 1918 .....	2,079.24
Gain from investments during 1918 .....	77,924.71

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	\$ 7,816.86
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918 .....	116,532.28
Per cent. of losses incurred to premiums earned .....	49.92
Per cent. of underwriting expenses incurred to premiums earned .....	47.35
Per cent. of investment expenses incurred to interest and rents earned .....	2.73
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	92.43

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 2,733,049.00
Less \$593,601 risks cancelled, and \$162,550 reinsurance .....	756,151.00
Net risks written .....	\$ 1,976,898.00
Gross premiums on risks written.....	\$ 59,264.36
Less \$11,287.83 return premiums, and \$3,046.87 reinsurance.....	14,334.70
Net premiums received .....	\$ 44,929.66
Losses paid (deducting salvage) .....	\$ 19,197.28
Less losses on risks reinsured .....	579.40
Net losses paid .....	\$ 18,617.88
Losses incurred .....	\$ 16,219.32
Less losses on risks reinsured .....	821.04
Net losses incurred .....	\$ 15,398.28

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**SWISS REINSURANCE COMPANY  
ZURICH, SWITZERLAND**

Incorporated Dec. 9, 1863.

Commenced business in U. S. Oct. 20, 1910.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, PERCIVAL BERESFORD.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,413,415.72
Total investment income .....	121,715.46
Miscellaneous income .....	
Total income .....	\$ 2,535,131.18
Ledger assets December 31, 1917.....	1,719,330.18
Total .....	\$ 4,254,461.36

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 964,570.53
Paid stockholders for interest or dividends.....	
Other disbursements .....	864,426.19
Total disbursements .....	\$ 1,828,996.72
Balance .....	\$ 2,425,464.64

**ASSETS**

Total admitted assets .....	\$ 2,462,773.08
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,789,955.11
Deposit capital, \$200,000.00; surplus, \$472,817.97.....	672,817.97
Total liabilities .....	\$ 2,462,773.08

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$294,734.398	\$ 2,859,759.05

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,789,785.42
Underwriting income earned during 1918.....	1,789,785.42
Losses incurred during 1918.....	1,043,497.20
Underwriting expenses incurred during 1918.....	837,629.00
Loss from underwriting during 1918 .....	91,340.78



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	133,348.06
Loss on investments during 1918.....		26,016.24
Investment expenses incurred during 1918.....		2,397.36
Gain from investments during 1918.....		104,934.46

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....	\$	1,533.59
Increase in surplus during 1918 .....		12,060.09
Per cent. of losses incurred to premiums earned.....		58.30
Per cent. of underwriting expenses incurred to premiums earned		46.80
Per cent. of investment expenses incurred to interest and rents earned .....		2.57
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		99.29

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,767,702.00
Less \$688,654.00 risks cancelled, and \$..... reinsurance.....		688,654.00
Net risks written .....	\$	1,079,048.00
Gross premiums on risks written .....	\$	19,455.97
Less \$4,725.00 return premiums, and \$..... reinsurance.....		4,725.00
Net premiums received .....	\$	14,730.97
Losses paid (deducting salvage) .....	\$	2,214.00
Less losses on risks reinsured .....		
Net losses paid .....	\$	2,214.00
Losses incurred .....	\$	2,104.75
Less losses on risks reinsured .....		
Net losses incurred .....	\$	2,104.75

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....	\$ 227.62	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE TOKIO MARINE AND FIRE INSURANCE  
COMPANY, LTD.**

**TOKIO, JAPAN**

Incorporated 1879.

Commenced business in U. S., 1912.

U. S. Branch Office, 3 South William St., New York, N. Y.

Attorneys, APPLETON & COX.

**CAPITAL**

Statutory deposit capital, \$530,000.

**INCOME**

Net premium income .....	\$ 1,974,277.77	
Total investment income .....	64,983.99	
Received from Home Office.....	1,508,006.55	
Miscellaneous income .....	1,494.56	
<b>Total income .....</b>		\$ 3,548,762.87
Ledger assets December 31, 1917.....		1,275,312.10
<b>Total .....</b>		\$ 4,824,074.97

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 891,210.32	
Remitted to Home Office.....	111,492.97	
Paid stockholders for interest or dividends.....		
Other disbursements .....	725,638.04	
<b>Total disbursements .....</b>		\$ 1,728,341.33
<b>Balance .....</b>		\$ 3,095,733.64

**ASSETS**

Total admitted assets .....

	\$ 3,259,003.11
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,009,192.56
Deposit capital, \$530,000; surplus, \$1,719,810.55.....	2,249,810.55
<b>Total liabilities .....</b>	\$ 3,259,003.11

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$154,907,011	\$ 1,544,655.01

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 1,479,980.52
Underwriting income earned during 1918.....	1,468,522.15
Losses incurred during 1918 .....	823,840.86
Underwriting expenses incurred during 1918.....	680,817.15
Loss from underwriting during 1918 .....	36,135.86

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	105,667.19
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		2,495.45
Gain from investments during 1918.....		103,171.74

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	1,508,006.55
Remittances to Home Office in 1918.....		111,492.97
Increase in surplus during 1918.....		1,467,732.36
Per cent. of losses incurred to premiums earned.....		55.67
Per cent. of underwriting expenses incurred to premiums earned		46.00
Per cent. of investment expenses incurred to interest and rents earned .....		2.97
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.07

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	155,962.00
Less \$500 risks cancelled, and \$..... reinsurance.....		500.00
Net risks written .....	\$	155,462.00
Gross premiums on risks written.....	\$	3,237.82
Less \$21.25 return premiums, and — 17.17 reinsurance.....		4.08
Net premiums received .....	\$	3,233.74
Losses paid (deducting salvage).....	\$	1,026.57
Less losses on risks reinsured.....		
Net losses paid .....	\$	1,026.57
Losses incurred .....	\$	1,020.98
Less losses on risks reinsured.....		
Net losses incurred .....	\$	1,020.98

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 3,233.74	\$ 1,020.98
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 3,098.83	\$ 699.67	\$ 800.58
Theft.....			
Collision .....	107.08	325.50	217.97
Property Damage .....	27.83	1.40	2.43
Embezzlement .....			
Liability .....			

**UNION ASSURANCE SOCIETY, LIMITED**  
**LONDON, ENGLAND**

Incorporated July 30, 1907.

Commenced business in U. S. 1909.

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$	1,109,485.82
Total investment income .....		70,640.87
Miscellaneous income .....		157,320.06
		Total income .....
	\$	1,337,446.75
Ledger assets December 31, 1917.....		2,017,987.48
		Total .....
	\$	3,355,434.23

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	421,900.40
Paid stockholders for interest or dividends.....		
Other disbursements .....		597,185.74
		Total disbursements .....
	\$	1,019,086.14
Balance .....	\$	2,336,348.09

**ASSETS**

Total admitted assets .....	\$	2,257,133.52
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,145,208.75
Deposit capital, \$200,000; surplus, \$911,924.77.....		1,111,924.77
		Total liabilities .....
	\$	2,257,133.52

**RISKS AND PREMIUMS**

	Risks	
Net amount in force Dec. 31, 1918 .....	\$182,696,244	\$ 1,802,248.67

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	910,966.12
Underwriting income earned during 1918.....		912,480.70
Losses incurred during 1918.....		454,321.40
Underwriting expenses incurred during 1918 .....		441,600.60
Gain from underwriting during 1918.....		16,558.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	72,518.87
Loss on investments during 1918 .....		14,969.62
Investment expenses incurred during 1918.....		1,869.10
Gain from investments during 1918.....		55,680.15

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....	
Dividends declared to policyholders during 1918 .....	.....	
Receipts from Home Office in 1918.....	\$	157,320.06
Remittances to Home Office in 1918.....		157,995.79
Increase in surplus during 1918.....		75,756.62
Per cent. of losses incurred to premiums earned.....		49.87
Per cent. of underwriting expenses incurred to premiums earned		48.48
Per cent. of investment expenses incurred to interest and rents earned .....		2.58
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.67

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,376,136.00
Less \$326,990 risks cancelled, and 236,750 reinsurance.....		563,740.00
Net risks written .....	\$	812,396.00
Gross premiums on risks written.....	\$	17,691.13
Less \$3,027.66 return premiums, and \$2,536.86 reinsurance.....		5,564.52
Net premiums received.....	\$	12,126.61
Losses paid (deducting salvage).....	\$	2,267.09
Less losses on risks reinsured .....		77.23
Net losses paid .....	\$	2,189.86
Losses incurred .....	\$	2,177.09
Less losses on risks reinsured .....		77.23
Net losses incurred .....	\$	2,099.86

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hall .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**UNION FIRE INSURANCE COMPANY  
PARIS, FRANCE**

Incorporated 1828.

Commenced business in U. S. 1910.

U. S. Branch Office, 17 Custom House St., Providence, R. I.

STARKWEATHER &amp; SHEPLEY, INC., U. S. Managers.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 862,431.66
Total investment income .....	46,464.63
Miscellaneous income .....	6.98
<b>Total income .....</b>	<b>\$ 908,903.27</b>
Ledger assets December 31, 1917.....	1,256,933.73
<b>Total .....</b>	<b>\$ 2,165,837.00</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 394,598.01
Paid stockholders for interest or dividends .....	.....
Other disbursements .....	325,190.00
<b>Total disbursements .....</b>	<b>\$ 719,788.01</b>
<b>Balance .....</b>	<b>\$ 1,446,048.99</b>

**ASSETS**

Total admitted assets .....	\$ 1,423,573.45
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 825,045.60
Deposit capital, \$200,000.00; surplus, \$398,527.85.....	598,527.85
<b>Total liabilities .....</b>	<b>\$ 1,423,573.45</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$118,270,309	\$ 1,184,663.78

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 773,103.83
Underwriting income earned during 1918.....	773,103.83
Losses incurred during 1918.....	405,362.44
Underwriting expenses incurred during 1918.....	343,567.54
Gain from underwriting during 1918.....	24,173.85



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	47,446.78
Loss on investments during 1918.....		8,897.45
Investment expenses incurred during 1918.....		1,260.47
Gain from investments during 1918.....		37,288.86

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....	\$	1,013.24
Increase in surplus during 1918.....		63,264.46
Per cent. of losses incurred to premiums earned.....		52.4
Per cent. of underwriting expenses incurred to premiums earned .....		44.4
Per cent. of investment expenses incurred to interest and rents earned .....		26.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		91.3

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	926,167.00
Less \$269,315 risks cancelled, and \$182,755 reinsurance .....		452,070.00
Net risks written .....	\$	474,097.00
Gross premiums on risks written .....	\$	12,091.45
Less \$2,702.12 return premiums, and \$2,917.75 reinsurance .....		5,619.87
Net premiums received .....	\$	6,471.58
Losses paid (deducting salvage) .....	\$	494.67
Less losses on risks reinsured.....		20.82
Net losses paid .....	\$	473.85
Losses incurred .....	\$	492.19
Less losses on risks reinsured.....		19.68
Net losses incurred .....	\$	472.51

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**UNION & PHENIX ESPANOL INSURANCE COMPANY  
MADRID, SPAIN**

Incorporated June 5, 1864.

Commenced business in U. S. Oct. 7, 1910.

U. S. Branch Office, 123 William St., New York, N. Y.

FESTER &amp; FOLSOM, INC., United States Managers.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 2,868,273.33
Total investment income .....	70,726.85
Miscellaneous income .....	117,787.81
Total income .....	\$ 3,056,787.99
Ledger assets December 31, 1917.....	2,083,107.45
Total .....	\$ 5,139,895.44

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,282,931.41
Paid stockholders for interest or dividends.....	70,726.85
Other disbursements .....	1,026,448.53
Total disbursements .....	\$ 2,309,379.94
Balance .....	\$ 2,830,515.50

**ASSETS**

Total admitted assets .....	\$ 2,797,814.76
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,287,900.32
Deposit capital, \$200,000; surplus, \$309,914.44.....	509,914.44
Total liabilities .....	\$ 2,797,814.76

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$364,717,311	\$ 3,527,466.51

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,337,084.87
Underwriting income earned during 1918.....	2,337,084.87
Losses incurred during 1918.....	1,361,695.27
Underwriting expenses incurred during 1918.....	1,024,851.35
Loss from underwriting during 1918.....	49,461.75

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	93,615.81
Loss on investments during 1918.....		20,250.00
Investment expenses incurred during 1918.....		2,382.26
Gain from investments during 1918.....		70,983.55

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	100,930.56
Remittances to Home Office in 1918.....		18,224.94
Increase in surplus during 1918.....		104,227.44
Per cent. of losses incurred to premiums earned.....		58.2
Per cent. of underwriting expenses incurred to premiums earned.....		43.8
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.1

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,181,073.00
Less \$386,632 risks cancelled, and \$..... reinsurance.....		386,632.00
Net risks written .....	\$	794,441.00
Gross premiums on risks written.....	\$	17,810.24
Less \$3,269.33 return premiums, and \$..... reinsurance.....		3,269.33
Net premiums received .....	\$	14,540.91
Losses paid (deducting salvage).....	\$	1,411.32
Less losses on risks reinsured.....		
Net losses paid .....	\$	1,411.32
Losses incurred .....	\$	1,533.32
Less losses on risks reinsured.....		
Net losses incurred .....	\$	1,533.32

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 13,158.31	\$ 1,530.69
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	13,931.10	1,736.20
Hail .....		
Sprinkler Leakage .....	6,610.75	5,945.72
Explosion .....	32,137.13	38.24
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**UNITED STATES FIRE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated April 1, 1824.

Commenced business April 9, 1824.

Home Office, 95 William St., New York, N. Y.

President, GEORGE R. BRANSON.

Secretary, DAVID G. WAKEMAN.

Vice-President, CHARLES A. NORRIS.

**CAPITAL**

Capital paid up in cash, \$1,400,000.

**INCOME**

Net premium income .....	\$ 5,305,856.26	
Total investment income .....	373,237.97	
Miscellaneous income .....	46,705.26	
<b>Total income .....</b>		<b>\$ 5,725,799.49</b>
Ledger assets December 31, 1917.....		7,432,440.34
<b>Total .....</b>		<b>\$ 13,158,239.83</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,299,655.64	
Paid stockholders for interest or dividends.....	140,031.30	
Other disbursements .....	2,345,935.39	
<b>Total disbursements .....</b>		<b>\$ 4,785,622.33</b>
Balance .....		\$ 8,372,617.50

**ASSETS**

Total admitted assets .....	\$ 8,636,660.67
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 5,211,524.66
Capital, \$1,400,000; surplus, \$2,025,136.01.....	3,425,136.01
<b>Total liabilities .....</b>	<b>\$ 8,636,660.67</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$766,937,580	\$ 8,248,598.02

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 4,740,299.89
Underwriting income earned during 1918.....	4,740,299.89
Losses incurred during 1918.....	2,394,110.46
Underwriting expenses incurred during 1918.....	2,302,233.93
Gain from underwriting during 1918.....	43,955.50

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	556,483.29
Loss on investments during 1918.....		106,594.71
Investment expenses incurred during 1918.....		12,106.75
Gain from investments during 1918.....		437,781.83

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	140,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		336,770.31
Per cent. of losses incurred to premiums earned.....		50.5
Per cent. of underwriting expenses incurred to premiums earned.....		48.5
Per cent. of investment expenses incurred to interest and rents earned.....		3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.5

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	3,804,431.00
Less \$683,814 risks cancelled, and \$580,350 reinsurance.....		1,164,164.00
Net risks written.....	\$	2,640,267.00
Gross premiums on risks written.....	\$	47,057.76
Less \$6,062.92 return premiums, and \$7,033.73 reinsurance.....		13,096.65
Net premiums received.....	\$	33,961.11
Losses paid (deducting salvage).....	\$	27,842.69
Less losses on risks reinsured.....		891.30
Net losses paid.....	\$	26,951.39
Losses incurred.....	\$	26,991.69
Less losses on risks reinsured.....		145.30
Net losses incurred.....	\$	26,846.39

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 5,963.32	\$ 465.89
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	62.82	
Hail.....		
Sprinkler Leakage.....	1.88	
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	\$ 5,963.32	\$ 470.89	\$ 465.89
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

**UNITED STATES LLOYDS, INC.**  
**NEW YORK, N. Y.**

Incorporated April 1, 1918.

Commenced business December, 1872.

Home Office, 3 South William Street, New York, N. Y.

President, HERBERT APPLETON.

Secretary, F. H. APPLETON.

Vice-President, DOUGLAS F. COX.

Treasurer, C. J. ZIEGLER.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 3,637,223.51	
Total investment income .....	118,943.50	
Miscellaneous income .....	66,457.05	
<b>Total income .....</b>		<b>\$ 3,822,624.06</b>
Ledger assets December 31, 1917.....		3,006,732.20
Increase in paid up capital.....		300,000.00
<b>Total .....</b>		<b>\$ 7,129,356.26</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 2,471,031.59	
Paid stockholders for interest or dividends.....	75,000.00	
Other disbursements .....	1,453,763.39	
<b>Total disbursements .....</b>		<b>\$ 3,999,794.98</b>
<b>Balance .....</b>		<b>\$ 3,129,561.28</b>

**ASSETS**

Total admitted assets .....	\$ 3,281,044.92
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,018,585.04
Capital, \$400,000.00; surplus, \$862,459.88 .....	1,262,459.88
<b>Total liabilities .....</b>	<b>\$ 3,281,044.92</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$91,409,267	\$ 1,528,969.12

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,539,781.77
Underwriting income earned during 1918.....	3,711,145.38
Losses incurred during 1918.....	2,492,366.55
Underwriting expenses incurred during 1918.....	1,325,720.13
Loss from underwriting during 1918 .....	106,941.30



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	125,670.78
Loss on investments during 1918.....		21,042.50
Investment expenses incurred during 1918.....		2,677.44
Gain from investments during 1918.....		101,950.84

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	75,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		55,897.08
Per cent. of losses incurred to premiums earned.....		70.40
Per cent. of underwriting expenses incurred to premiums earned		37.45
Per cent. of investment expenses incurred to interest and rents earned		2.25
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.9

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,069,545.00
Less \$18,389 risks cancelled, and \$268,990 reinsurance.....		287,379.00
Net risks written .....	\$	1,782,166.00
Gross premiums on risks written .....	\$	27,790.29
Less \$7,221.33 return premiums, and \$4,474.41 reinsurance.....		11,695.74
Net premiums received .....	\$	16,094.55
Losses paid (deducting salvage).....	\$	5,891.05
Less losses on risks reinsured .....		1,268.24
Net losses paid .....	\$	4,622.81
Losses incurred .....	\$	6,329.10
Less losses on risks reinsured .....		693.72
Net losses incurred .....	\$	5,635.38

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 13,018.24	\$ 4,083.93
Tourist Baggage .....	19,011.39	7,981.09
Registered Mail .....	45,990.99	871.39
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 13,018.24	\$ 3,183.68	\$ 4,083.93
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**URBAINE FIRE INSURANCE COMPANY  
PARIS, FRANCE**

Incorporated 1838.

Commenced business in U. S. 1913.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Manager, FRED S. JAMES &amp; CO.

**CAPITAL**

Statutory deposit capital, \$300,000.

**INCOME**

Net premium income .....	\$ 4,055,109.79	
Total investment income .....	75,619.22	
Miscellaneous income .....	572,668.95	
<b>Total income .....</b>		<b>\$ 4,703,397.96</b>
Ledger assets December 31, 1917.....		1,486,792.83
<b>Total .....</b>		<b>\$ 6,190,190.79</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 888,850.97	
Paid stockholders for interest or dividends .....		
Other disbursements .....	1,552,284.48	
<b>Total disbursements .....</b>		<b>\$ 2,441,135.45</b>
<b>Balance .....</b>		<b>\$ 3,749,055.34</b>

**ASSETS**

Total admitted assets .....	\$ 3,890,188.75
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 2,884,917.25
Deposit capital \$300,000; surplus \$705,271.50 .....	1,005,271.50
<b>Total Liabilities .....</b>	<b>\$ 3,890,188.75</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	397,378,981	\$ 3,926,119.79

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	2,178,688.41
Underwriting income earned during 1918 .....	2,179,347.64
Losses incurred during 1918.....	1,177,073.32
Underwriting expenses incurred during 1918 .....	1,572,520.28
Loss from underwriting during 1918.....	570,245.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	210,555.33
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		2,997.88
Gain from investments during 1918.....		207,557.45

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918.....	\$	572,668.95
Remittances to Home Office in 1918.....		30,602.87
Increase in surplus during 1918.....		179,377.57
Per cent. of losses incurred to premiums earned.....		54.0
Per cent. of underwriting expenses incurred to premiums earned		72.2
Per cent. of investment expenses incurred to interest and rents earned .....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		115.2

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,955,556.00
Less \$409,042 risks cancelled, and \$89,326 reinsurance .....		498,368.00
Net risks written .....	\$	2,457,188.00
Gross premiums on risks written .....	\$	34,851.16
Less \$4,445.28 return premiums, and \$725.01 reinsurance.....		5,170.29
Net premiums received .....	\$	29,680.87
Losses paid (deducting salvage) .....	\$	2,135.21
Less losses on risks reinsured .....		
Net losses paid .....	\$	2,135.21
Losses incurred .....	\$	2,323.21
Less losses on risks reinsured .....		
Net losses incurred .....	\$	2,323.21

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**UTAH HOME FIRE INSURANCE COMPANY**  
**SALT LAKE CITY, UTAH**

Incorporated Sept. 30, 1886.

Commenced business Oct. 6, 1886.

Home Office, 22 South Main Street, Salt Lake City, Utah.

President, HEBER J. GRANT.

Secretary, GEORGE J. CANNON.

Vice-President, GEORGE ROMNEY.

Treasurer, EDGAR S. HILLS.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$ 605,229.50	
Total investment income .....	95,706.15	
Miscellaneous income .....	10,603.13	
<b>Total income .....</b>		<b>\$ 711,538.78</b>
Ledger assets December 31, 1917.....		1,133,363.13
<b>Total .....</b>		<b>\$ 1,844,901.91</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 119,221.23	
Paid stockholders for interest or dividends.....	60,000.00	
Other disbursements .....	254,025.28	
<b>Total disbursements .....</b>		<b>\$ 433,246.51</b>
<b>Balance .....</b>		<b>\$ 1,411,655.40</b>

**ASSETS**

Total admitted assets.....	\$ 1,669,628.90
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 476,319.92
Capital, \$300,000.00; surplus, \$893,308.98 .....	1,193,308.98
<b>Total liabilities .....</b>	<b>\$ 1,669,628.90</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$57,233,276	\$ 675,701.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 352,367.38
Underwriting income earned during 1918.....	351,486.21
Losses incurred during 1918 .....	184,871.69
Underwriting expenses incurred during 1918.....	236,364.15
Loss from underwriting during 1918.....	69,749.63

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	203,299.63
Loss on investments during 1918.....		7,544.65
Investment expenses incurred during 1918.....		7,981.58
Gain from investments during 1918.....		187,773.40

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	60,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		52,023.77
Per cent. of losses incurred to premiums earned.....		52.4
Per cent. of underwriting expenses incurred to premiums earned.....		67.0
Per cent. of investment expenses incurred to interest and rents earned.....		7.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.0

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	962,177.00
Less \$158,425.00 risks cancelled, and \$209,907.00 reinsurance.....		368,332.00
Net risks written .....	\$	593,845.00
Gross premiums on risks written.....	\$	14,552.21
Less \$1,823.51 return premiums, and \$3,235.62 reinsurance.....		5,059.13
Net premiums received .....	\$	9,493.08
Losses paid (deducting salvage).....	\$	2,160.18
Less losses on risks reinsured .....		146.90
Net losses paid .....	\$	2,013.28
Losses incurred .....	\$	2,311.64
Less losses on risks reinsured .....		146.90
Net losses incurred .....	\$	2,164.74

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hall .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**VULCAN FIRE INSURANCE COMPANY OF OAKLAND,  
CALIFORNIA  
OAKLAND, CALIF.**

Incorporated Aug. 22, 1910.

Commenced business July 1, 1912.

Home Office, 14th and Broadway, Oakland, Calif.

President, J. T. CARLSTON.

Secretary, ARNOLD HODGKINSON.

Vice-President, E. S. WANGENHEIM.

Treasurer, E. D. BOTHWELL.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income.....	\$ 650,991.54	
Total investment income .....	60,597.18	
Miscellaneous income .....		
<b>Total income .....</b>		<b>\$ 711,588.72</b>
Ledger assets December 31, 1917.....		1,145,482.21
<b>Total .....</b>		<b>\$ 1,857,070.93</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 219,683.40	
Paid stockholders for interest or dividends.....	24,949.03	
Other disbursements .....	236,770.35	
<b>Total disbursements .....</b>		<b>\$ 481,402.78</b>
<b>Balance .....</b>		<b>\$ 1,375,668.15</b>

**ASSETS**

Total admitted assets .....	\$ 1,359,233.47
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 477,716.75
Capital, \$500,000; surplus, \$381,516.72.....	881,516.72
<b>Total liabilities .....</b>	<b>\$ 1,359,233.47</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$36,574,579	\$ 536,760.79

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 541,296.68
Underwriting income earned during 1918.....	551,786.02
Losses incurred during 1918.....	335,812.73
Underwriting expenses incurred during 1918.....	244,300.53
Loss from underwriting during 1918.....	38,327.26



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	54,707.09
Loss on investments during 1918.....		3,342.99
Investment expenses incurred during 1918.....		1,389.44
Gain from investments during 1918.....		49,975.56

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	27,500.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		28,172.70
Per cent. of losses incurred to premiums earned.....		62.03
Per cent. of underwriting expenses incurred to premiums earned.....		45.13
Per cent. of investment expenses incurred to interest and rents earned.....		2.54
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.64

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,440,077.00
Less \$396,695 risks cancelled, and \$90,708 reinsurance .....		487,403.00
Net risks written .....	\$	952,674.00
Gross premiums on risks written.....	\$	21,624.38
Less \$5,609.74 return premiums, and \$1,661.95 reinsurance.....		7,271.69
Net premiums received .....	\$	14,352.69
Losses paid (deducting salvage).....	\$	8,202.90
Less losses on risks reinsured.....		2,010.69
Net losses paid .....	\$	6,192.21
Losses incurred .....	\$	8,038.87
Less losses on risks reinsured.....		2,013.63
Net losses incurred .....	\$	6,025.24

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE WARSAW FIRE INSURANCE COMPANY**  
**KIEF, RUSSIA**

Incorporated May 1, 1870.

Commenced business in U. S. Sept. 1, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Manager, FESTER &amp; FOLSOM, Inc.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income .....	\$ 869,572.17	
Total investment income .....	27,237.45	
Miscellaneous income .....	9,703.76	
Total income .....		\$ 906,513.38
Ledger assets December 31, 1917.....		1,027,286.05
Total .....		\$ 1,933,799.43

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 540,937.66	
Paid stockholders for interest or dividends.....		
Other disbursements .....	302,885.13	
Total disbursements .....		\$ 843,822.79
Balance .....		\$ 1,089,976.64

**ASSETS**

Total admitted assets .....	\$ 1,086,872.25
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 686,739.96
Deposit capital, \$200,000; surplus, \$200,132.29 .....	400,132.29
Total liabilities .....	\$ 1,086,872.25

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$101,889,244	\$ 1,102,439.91

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 859,403.16
Underwriting income earned during 1918 .....	858,949.70
Losses incurred during 1918.....	541,616.60
Underwriting expenses incurred during 1918.....	293,835.85
Gain from underwriting during 1918.....	23,497.25

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 38,638.65
Loss on investments during 1918.....	7,140.00
Investment expenses incurred during 1918.....	1,049.28
Gain from investments during 1918.....	30,449.37

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home-Office in 1918 .....	.....
Increase in surplus during 1918.....	\$ 53,946.62
Per cent. of losses incurred to premiums earned .....	63.4
Per cent. of underwriting expenses incurred to premiums earned .....	34.2
Per cent. of investment expenses incurred to interest and rents earned .....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.9

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$ 398,397.00
Less \$118,272 risks cancelled, and \$..... reinsurance.....	118,272.00
Net risks written .....	\$ 280,125.00
Gross premiums on risks written .....	\$ 6,258.89
Less \$1,391.08 return premiums, and \$..... reinsurance.....	1,391.08
Net premiums received .....	\$ 4,867.81
Losses paid (deducting salvage).....	\$ 687.41
Less losses on risks reinsured .....	.....
Net losses paid .....	\$ 687.41
Losses incurred .....	\$ 900.83
Less losses on risks reinsured .....	.....
Net losses incurred .....	\$ 900.83

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 5,970.11	\$ 3,122.89
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	4,872.20	209.87
Hall .....	.....	.....
Sprinkler Leakage .....	99.25	.....
Explosion .....	218.08	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**WESTCHESTER FIRE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated as a Mutual Company, March 14, 1837.  
Changed to and commenced business as a Joint Stock Company, Jan. 1, 1870.

Home Office, 100 William St., New York, N. Y.

President, OTTO E. SCHAEFER.

Secretary, C. B. G. GAILLARD.

Vice-President, H. H. CLUTIA.

Treasurer, H. H. CLUTIA.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$	6,779,504.03
Total investment income .....		347,386.48
Miscellaneous income .....		
Total income .....		\$ 7,126,890.51
Ledger assets December 31, 1917.....		8,583,726.63
Total .....		\$ 15,710,617.14

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	3,316,103.40
Paid stockholders for interest or dividends .....		250,000.00
Other disbursements .....		2,668,184.83
Total disbursements .....		\$ 6,234,288.23
Balance .....		\$ 9,476,328.91

**ASSETS**

Total admitted assets.....	\$	8,563,080.11
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	6,223,574.09
Capital, \$1,000,000; surplus, \$1,339,506.02.....		2,339,506.02
Total liabilities .....		\$ 8,563,080.11

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$978,465,751	\$ 9,926,463.51

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	6,144,823.87
Underwriting income earned during 1918.....		6,118,190.08
Losses incurred during 1918.....		3,435,837.34
Underwriting expenses incurred during 1918.....		2,678,526.22
Gain from underwriting during 1918.....		3,826.52

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	364,301.99
Loss on investments during 1918.....		230,534.49
Investment expenses incurred during 1918.....		9,149.57
Gain from investments during 1918.....		124,617.93

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	250,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		
Per cent. of losses incurred to premiums earned.....		55.91
Per cent. of underwriting expenses incurred to premiums earned		43.59
Per cent. of investment expenses incurred to interest and rents earned .....		2.54
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.99

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	5,221,697.00
Less \$967,724 risks cancelled, and \$1,253,136 reinsurance.....		2,220,860.00
Net risks written .....	\$	3,000,837.00
Gross premiums on risks written .....	\$	124,497.19
Less \$10,964.74 return premiums, and \$31,246.15 reinsurance.....		42,210.89
Net premiums received .....	\$	82,286.30
Losses paid (deducting salvage).....	\$	45,709.25
Less losses on risks reinsured.....		12,872.84
Net losses paid.....	\$	32,836.41
Losses incurred .....	\$	46,393.67
Less losses on risks reinsured .....		12,671.66
Net losses incurred .....	\$	33,722.01

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	\$ 1,688.95	\$ 1,667.30
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	49.98	
Hail .....	38,968.92	25,828.60
Sprinkler Leakage .....		
Explosion .....	1,036.44	
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 810.40		\$ 1,500.00
Theft .....	878.55	\$ 167.30	167.30
Collision .....			
Property Damage .....			
Embezzlement' .....			
Liability .....			

**THE WESTERN ASSURANCE COMPANY  
TORONTO, CANADA**

Incorporated August, 1851. Commenced business in U. S., October 14, 1874

Home Office, 22 Wellington St. East, Toronto, Canada.

President, W. B. MEIKLE.

Secretary, C. C. FOSTER.

Auditor, H. E. STINSON.

**CAPITAL**

Statutory deposit capital, \$400,000.

**INCOME**

Net premium income .....	\$	3,019,362.15
Total investment income .....		142,525.08
Miscellaneous income .....		518,319.21
		\$ 3,680,206.44
Ledger assets December 31, 1917.....		4,308,822.04
		\$ 7,989,028.48

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,804,729.23
Paid stockholders for interest or dividends.....		1,361,672.00
		\$ 3,166,401.23
Total disbursements .....		\$ 4,822,627.25
Balance .....		\$ 4,822,627.25

**ASSETS**

Total admitted assets .....	\$	4,693,580.53
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	2,959,964.20
Deposit capital, \$400,000; surplus, \$1,333,616.33.....		1,733,616.33
		\$ 4,693,580.53

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$355,671,968	\$ 3,443,764.76

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	2,936,886.93
Underwriting income earned during 1918.....		2,896,399.39
Losses incurred during 1918.....		2,102,035.10
Underwriting expenses incurred during 1918.....		1,196,808.06
Loss from underwriting during 1918.....		402,443.77



**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	167,718.96
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		3,339.15
Gain from investments during 1918.....		164,379.81

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....		
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918.....	\$	518,247.95
Remittances to Home Office in 1918.....		217,287.28
Increase in surplus during 1918 .....		65,924.64
Per cent. of losses incurred to premiums earned.....		71.57
Per cent. of underwriting expenses incurred to premiums earned		40.75
Per cent. of investment expenses incurred to interest and rents earned .....		2.20
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		106.36

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	4,746,401.00
Less \$645,734 risks cancelled, and \$1,298,428 reinsurance.....		1,944,162.00
Net risks written .....	\$	2,802,239.00
Gross premiums on risks written.....	\$	57,693.02
Less \$7,205.26 return premiums, and \$14,472.61 reinsurance.....		21,677.87
Net premiums received .....	\$	36,015.15
Losses paid (deducting salvage).....	\$	9,773.21
Less losses on risks reinsured .....		1,098.59
Net losses paid.....	\$	8,674.62
Losses incurred .....	\$	12,546.17
Less losses on risks reinsured .....		1,098.59
Net losses incurred.....	\$	11,447.58

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Windstorm and Tornado .....	\$ 5.34	
Hall .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**WHEELING FIRE INSURANCE COMPANY OF WHEELING,  
WEST VIRGINIA  
WHEELING, WEST VA.**

Incorporated May 15, 1867.

Commenced business July 5, 1867.

Home Office, 1219 Chaplin St., Wheeling, W. Va.

President, WM. F. STIFEL.

Secretary, F. RIESTER.

Vice-President, ANTON REYMANN.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$	251,350.71
Total investment income .....		28,696.42
Miscellaneous income .....		.....
Total income .....		\$ 280,047.13
Ledger assets December 31, 1917.....		623,625.18
Total .....		\$ 903,672.31

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	135,552.84
Paid stockholders for interest or dividends.....		16,000.00
Other disbursements .....		123,945.82
Total disbursements .....		\$ 275,498.66
Balance .....		\$ 628,173.65

**ASSETS**

Total admitted assets.....	\$	624,781.73
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	273,512.75
Capital, \$200,000.00; surplus, \$151,268.98.....		351,268.98
Total liabilities .....		\$ 624,781.73

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918.....	\$45,529,229	\$ 477,671.33

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	233,379.50
Underwriting income earned during 1918.....		233,415.29
Losses incurred during 1918 .....		127,049.79
Underwriting expenses incurred during 1918.....		119,587.02
Loss from underwriting during 1918.....		13,221.52

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	28,704.34
Loss on investments during 1918.....		3,380.00
Investment expenses incurred during 1918.....		3,758.80
Gain from investments during 1918.....		21,565.54

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	16,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		7,655.98
Per cent. of losses incurred to premiums earned.....		54.4
Per cent. of underwriting expenses incurred to premiums earned.....		51.2
Per cent. of investment expenses incurred to interest and rents earned.....		13.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.9

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	664,970.00
Less \$93,116 risks cancelled, and \$117,473 reinsurance.....		210,589.00
Net risks written.....	\$	454,381.00
Gross premiums on risks written.....	\$	7,538.30
Less \$684.59 return premiums, and \$1,225.24 reinsurance.....		1,909.83
Net premiums received.....	\$	5,628.47
Losses paid (deducting salvage).....	\$	344.32
Less losses on risks reinsured.....		6.87
Net losses paid.....	\$	337.45
Losses incurred.....	\$	368.32
Less losses on risks reinsured.....		6.87
Net losses incurred.....	\$	361.45

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hall.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

**THE YORKSHIRE INSURANCE COMPANY, LIMITED**  
**YORK, ENGLAND**

Incorporated 1825.

Commenced business in U. S., October 13, 1911.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

FRANK &amp; DU BOIS, U. S. Managers.

**CAPITAL**

Statutory deposit capital, \$200,000.

**INCOME**

Net premium income.....	\$ 1,272,286.31
Total investment income .....	44,548.63
Miscellaneous income .....	302,532.19
<b>Total income .....</b>	<b>\$ 1,619,367.13</b>
Ledger assets December 31, 1917.....	1,532,532.67
<b>Total .....</b>	<b>\$ 3,151,899.80</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 535,432.34
Paid stockholders for interest or dividends.....	500,557.98
Other disbursements .....	500,557.98
<b>Total disbursements .....</b>	<b>\$ 1,035,990.32</b>
<b>Balance .....</b>	<b>\$ 2,115,909.48</b>

**ASSETS**

Total admitted assets .....	\$ 2,144,572.69
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,121,112.94
Deposit capital, \$200,000; surplus, \$823,459.75.....	1,023,459.75
<b>Total liabilities .....</b>	<b>\$ 2,144,572.69</b>

**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force Dec. 31, 1918 .....	\$151,820.888	\$ 1,676,401.19

**UNDERWRITING EXHIBIT**

!remiums earned during 1918.....	\$ 1,085,442.04
Underwriting income earned during 1918 .....	1,086,180.42
Losses incurred during 1918.....	561,342.53
Underwriting expenses incurred during 1918 .....	546,324.76
Loss from underwriting during 1918.....	21,486.87

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	60,058.46
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		1,254.66
Gain from investments during 1918.....		58,803.80

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....	\$	300,032.19
Remittances to Home Office in 1918.....		2,514.19
Increase in surplus during 1918.....		334,834.93
Per cent. of losses incurred to premiums earned.....		51.7
Per cent. of underwriting expenses incurred to premiums earned.....		50.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.8

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	1,083,291.00
Less \$269,162 risks cancelled, and \$197,866 reinsurance.....		467,028.00
Net risks written.....	\$	616,263.00
Gross premiums on risks written.....	\$	17,271.51
Less \$4,301.52 return premiums, and \$3,810.13 reinsurance.....		8,111.65
Net premiums received.....	\$	9,159.86
Losses paid (deducting salvage).....	\$	3,063.00
Less losses on risks reinsured.....		1,806.94
Net losses paid.....	\$	1,256.06
Losses incurred.....	\$	3,063.00
Less losses on risks reinsured.....		1,806.94
Net losses incurred.....	\$	1,256.06

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicle.....	\$ 339.08	\$ 10.65
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire.....	} \$ 339.08	\$ 10.65	\$ 10.65
Theft.....			
Property Damage.....			
Embezzlement.....			
Liability.....			



# STATISTICAL TABLES

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FIRE



FIRE  
 COLORADO BUSINESS FOR THE YEAR 1918

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums	Less Return Premiums and Return Premiums, and Withdrawals	Dividends, Commissions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
Aetna Insurance Co., Hartford, Conn.	6,538,315	\$ 101,048.40	\$ 1.53	\$ 32,241.66	\$ 34,059.20	33.7		
Agricultural Insurance Co., Watertown, N. Y.	3,886,767	41,537.04	1.23	9,366.00	8,245.00	19.8		
Allemania Fire Insurance Co., The, Pittsburgh, Pa.	1,084,419	15,128.52	1.35	3,816.69	3,423.71	22.6		
Alliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.	392,049	4,398.23	1.12	210.10	210.10	.5		
American Alliance Insurance Co., New York, N. Y.	453,716	5,749.56	1.26	230.01	348.01	.6		
American Central Insurance Co., St. Louis, Mo.	999,027	13,550.07	1.20	3,076.03	1,734.31	12.8		
American Druggists' Fire Insurance Co., The, Cincinnati, Ohio	193,270	2,149.93	1.12					
American Eagle Fire Insurance Co., New York, N. Y.	580,196	8,100.27	1.39	344.61	1,283.61	15.8		
American Equitable Assurance Co. of New York, New York, N. Y.	287,267	2,708.43	.94		3.00			
American Insurance Co., The, Newark, N. J.	4,955,385	67,870.58	1.37	11,307.35	13,180.21	19.4		
American National Fire Ins. Co., The, Columbus, Ohio	1,048,527	14,283.27	1.23	3,437.99	3,456.09	24.2		
Atlas Assurance Co. Ltd., London, England	3,312,606	48,697.14	1.47	7,680.89	7,955.13	16.1		
Automobile Insurance Co. of Hartford, Conn., The, Hartford, Conn.	1,641,156	29,555.16	1.80	11,277.41	10,271.96	34.7		
Boston Insurance Co., Boston, Mass.	1,170,710	17,669.01	1.51	3,169.15	2,836.84	18.0		
British America Assurance Co., Toronto, Ontario, Canada	1,546,670	25,805.61	1.67	4,705.13	6,039.13	23.4		
Caledonian-American Insurance Co., New York, N. Y.	4,575,472	93,417.05	2.04	36,436.40	40,099.20	42.9		
Caledonian Insurance Co., Edinburgh, Scotland	1,793,504	34,892.11	1.95	6,709.84	5,900.35	17.0		
California Insurance Co., The, San Francisco, Cal.	1,904,050	26,836.44	1.42	7,680.48	7,513.26	27.9		
Camden Fire Insurance Association, The, Camden, N. J.	50,247	674.23	1.34	214.18	214.18	31.7		
Century Insurance Co. Ltd., The, Edinburgh, Scotland								

Business Reinsured.

STATISTICAL TABLES—FIRE

Christiania General Insurance Co. Ltd., The, Christiania, Norway.....	850,736	10,337.87	1.21	78.79	98.00	1.0
Citizens Insurance Co. of Missouri, St. Louis, Mo.....	893,744	13,276.39	1.48	3,631.46	3,472.76	25.4
Cleveland National Fire Insurance Co., The, Cleveland, Ohio.....	202,222	1,780.94	.88	.50	.50	.....
Commercial Union Assurance Co. Ltd., London, England.....	35,682,008	67,272.99	.19	15,789.69	18,961.30	29.0
Commercial Union Fire Ins. Co. of New York, The, New York, N. Y.....	754,984	9,780.91	1.29	2,138.70	2,123.70	21.7
Commonwealth Insurance Co. of New York, The, New York, N. Y.....	496,092	7,719.84	1.55	2,413.64	2,564.64	33.2
Concordia Fire Insurance Co. of Milwaukee, The, Milwaukee, Wis.....	1,453,085	23,072.68	1.59	5,672.15	4,641.95	20.1
Connecticut Fire Insurance Co., The, Hartford, Conn.....	3,162,797	47,541.53	1.50	14,097.11	12,279.21	25.8
Continental Insurance Co., The, New York, N. Y.....	10,964,130	130,169.53	1.19	30,164.76	32,296.12	24.8
County Fire Insurance Co. of Philadelphia, Philadelphia, Pa.....	142,425	2,062.50	1.45	475.32	475.32	23.0
Detroit Fire and Marine Insurance Co., Detroit, Mich.....	1,382,394	20,307.21	1.47	3,347.96	3,396.35	16.7
Detroit National Fire Insurance Co., Detroit, Mich.....	271,062	4,889.23	1.80	289.27	305.07	10.6
Dubuque Fire & Marine Insurance Co., Dubuque, Iowa.....	1,030,836	14,863.32	1.44	2,840.62	2,833.62	19.1
Eagle Fire Insurance Co., Newark, N. J.....	193,229	3,380.41	1.75	296.96	325.68	9.6
Eagle, Star and British Dominions Insurance Co. Ltd., The, London, England.....	328,346	4,912.71	1.49	1,143.62	1,360.82	27.7
Equitable Fire and Marine Insurance Co., Providence, R. I.....	286,253	3,060.53	1.07	56.04	56.04	1.7
Farmers Fire Insurance Co., The, York, Pa.....	401,732	5,102.29	1.26	812.84	622.80	12.2
Federal Insurance Co., Jersey City, N. J.....	25,132,673	6,002.98	.....	222.58	222.58	4.0
Federal Union Insurance Co., Chicago, Ill.....	109,571	1,137.38	1.04	.....	.....	.....
Fidelity-Phenix Fire Insurance Co. of New York, New York, N. Y.....	5,982,526	94,832.69	1.59	19,389.28	22,813.43	24.1
Fire Association of Philadelphia, Philadelphia, Pa.....	3,561,468	58,456.92	1.36	5,603.44	9,670.67	16.5
Fire Reassurance Co., Paris, France.....	569,113	12,212.45	2.06	2,506.42	2,344.42	19.1
Fireman's Fund Insurance Co., San Francisco, Cal.....	12,858,955	141,202.58	1.09	37,425.01	44,950.60	31.8
Firemen's Insurance Co. of Newark, New Jersey, Newark, N. J.....	1,940,357	24,509.43	1.26	5,550.18	3,683.30	15.0
First Reinsurance Co. of Hartford, The, Hartford, Conn.....	256,968	3,350.30	1.30	547.39	167.39	5.0
First Russian Insurance Co., Petrograd, Russia.....	926,530	11,705.11	1.02	6,799.44	7,041.44	60.2
Franklin Fire Insurance Co. of Philadelphia, The, Philadelphia, Pa.....	1,003,531	44,760.99	4.54	29,102.32	29,166.32	65.2
General Fire Assurance Co., Paris, France.....	357,277	4,025.48	1.13	698.58	699.58	17.3
Girard Fire and Marine Insurance Co., The, Philadelphia, Pa.....	1,821,565	21,904.03	1.20	3,464.35	3,905.34	17.8
Glens Falls Insurance Co., Glens Falls, N. Y.....	1,620,501	24,830.47	1.53	5,441.65	6,118.11	24.6
Globe Insurance Co. of Pennsylvania, Pittsburgh, Pa.....	975,369	12,258.58	1.26	2,471.75	1,993.36	16.3
Globe and Rutgers Fire Insurance Co., The, New York, N. Y.....	2,197,109	34,347.79	1.56	14,177.93	13,371.95	38.0

FIRE

COLORADO BUSINESS FOR THE YEAR 1918—Continued

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums and Return Pre- miums, and With- out Any Deduc- tions for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
Grain Dealers National Fire Insurance Co., Indianapolis, Ind.	1,118,035	9,858.27	.88	392.15	392.15	39.8
Granite State Fire Insurance Co., Portsmouth, N. H.	762,987	12,157.00	1.59	1,357.08	2,200.80	18.1
Great American Insurance Co., New York, N. Y.	8,685,499	311,341.69	3.50	160,920.20	162,825.20	52.2
Guardian Fire Insurance Co., Salt Lake City, Utah.	433,080	8,527.37	1.97	1,721.39	2,614.75	30.8
Hanover Fire Insurance Co., The, New York, N. Y.	2,235,363	31,731.37	1.42	5,751.82	4,237.83	13.3
Hartford Fire Insurance Co., Hartford, Conn.	21,157,929	421,781.59	1.99	188,997.78	197,348.07	44.0
Home Fire and Marine Insurance Co. of California, San Francisco, Cal.	246,500	3,540.22	1.43	1,500.00	3,500.00	10.0
Home Insurance Co., The, New York, N. Y.	21,037,204	449,154.09	2.03	297,304.18	314,040.38	70.0
Imperial Assurance Co., New York, N. Y.	373,696	4,161.27	1.11	715.40	477.40	11.5
Indemnity Mutual Marine Assurance Co., Ltd., The, London, England	490,871	5,173.26	1.05	1,612.86	1,604.56	31.0
Insurance Company of North America, Philadelphia, Pa.	6,458,729	92,770.93	1.43	24,807.44	23,312.06	25.1
Insurance Company of the State of Pennsylvania, The, Philadel., Pa.	3,111,140	44,144.74	1.42	11,107.05	9,666.13	21.9
International Insurance Co., New York, N. Y.	1,820,774	22,344.70	1.23	7,514.34	6,004.88	26.9
Inter-State Fire Insurance Co., The, Detroit, Mich.	205,804	3,044.32	1.48	1,894.22	1,328.27	43.0
Iowa National Fire Insurance Co., Des Moines, Iowa.	35,474	548.36	1.52	4.21	4.41	.8
Jakor Insurance Co., Moscow, Russia.	1,369,379	19,350.71	1.41	7,509.09	6,416.38	33.2
Law Union & Rock Insurance Co. Ltd., The, London, England.	670,145	10,251.38	1.52	1,101.67	546.67	5.3
Liverpool and London and Globe Insurance Co. Ltd., The, Liverpool, England	5,772,392	85,034.57	1.47	25,158.89	33,741.89	39.7
London Assurance Corporation, The, London, England.	2,414,951	33,726.75	1.39	13,072.15	6,044.15	17.9

London and Lancashire Fire Insurance Co. Ltd., Liverpool, England	2,437,159	28,972.48	1.18	5,411.59	4,811.59	16.6
Lumbermen's Insurance Co., Philadelphia, Pa.	926,121	10,415.79	1.12	2,489.21	2,291.95	22.0
Marine Insurance Co. Ltd., The, London, England	28,284,977	8,044.71	.03	3,593.20	3,593.20	43.0
Marquette National Fire Ins. Co., Chicago, Ill.	374,030	4,625.21	1.24	23.13	631.13	13.0
Maryland Motor Car Insurance Co., Wilmington, Del.	264,834	9,395.34	3.54	2,904.47	3,784.32	40.3
Mechanics' Insurance Co. of Philadelphia, Philadelphia, Pa.	751,763	9,561.25	1.27	1,934.81	1,888.27	19.7
Mechanics and Traders' Insurance Co., New Orleans, La.	650,657	7,877.80	1.21	697.53	847.53	10.7
Mercantile Insurance Co. of America, The, New York, N. Y.	771,547	11,904.59	1.54	2,917.46	2,954.46	24.8
Merchants Fire Assurance Corporation of New York, New York, N. Y.	395,220	12,438.31	3.15	9,561.73	6,478.73	52.1
Merchants Fire Insurance Co., The, Denver, Colo.	4,879,307	62,732.07	1.28	12,865.00	13,589.64	21.7
Michigan Fire and Marine Insurance Co., Detroit, Mich.	1,547,417	23,704.33	1.53	5,772.22	4,858.21	20.4
Michigan Millers' Mutual Fire Ins. Co., Lansing, Mich.	800,502	14,030.26	1.75	345.39	481.05	3.4
Millers National Insurance Co., Chicago, Ill.	1,015,317	19,129.11	1.88	301.29	321.49	1.6
Milwaukee Mechanics' Insurance Co., Milwaukee, Wis.	1,541,395	22,057.39	1.43	6,282.85	5,921.82	26.8
Minneapolis Fire & Marine Insurance Co., Minneapolis, Minn.	399,293	30,595.60	7.67	26,884.54	28,926.54	94.0
Moscow Fire Insurance Co., Moscow, Russia	1,227,593	15,845.98	1.28	3,266.86	3,268.86	20.6
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa., Pittsburgh, Pa.	1,080,943	15,983.97	1.47	3,954.91	3,469.25	21.0
National Fire Insurance Co. of Hartford, Hartford, Conn.	4,553,679	65,907.40	1.45	10,959.17	15,647.89	23.7
Nationale Fire Insurance Co., The, Paris, France	656,046	10,089.61	.65	1,877.48	1,936.98	19.2
National Insurance Co. Ltd., Copenhagen, Denmark	601,111	7,455.92	1.24	566.33	1,719.83	23.0
National Liberty Insurance Co. of America, New York, N. Y.	2,818,237	39,404.88	.71	7,179.53	7,784.26	19.8
National Union Fire Insurance Co. of Pittsburgh, Pa., Pittsburgh, Pa.	1,197,653	12,457.73	1.04	2,643.13	2,324.10	18.7
Netherlands Fire and Life Insurance Co., Est. 1845, The, The Hague, Holland	460,222	6,993.52	1.52	2,676.03	4,460.95	64.0
Newark Fire Insurance Co., The, Newark, N. J.	2,519,605	36,435.93	1.50	11,726.72	11,434.57	31.1
New Brunswick Fire Insurance Co., The, New Brunswick, N. J.	786,859	8,293.05	1.05	2,735.35	724.37	8.7
New Hampshire Fire Insurance Co., The, Manchester, N. H.	2,382,316	33,058.21	1.43	4,479.55	7,046.34	21.3
New Jersey Insurance Co., Newark, N. J.	214,280	2,765.94	1.29	1,816.86	2,689.86	10.6
New York National Insurance Co., Buffalo, N. Y.	511,259	58,182.82	11.30	55,142.98	55,142.98	94.0
New Zealand Insurance Co. Ltd., Auckland, New Zealand	2,043,639	29,966.24	1.47	6,656.52	5,808.13	19.4
Niagara Fire Insurance Co., New York, N. Y.	3,966,528	56,768.64	1.43	7,331.78	6,311.02	11.1
Norske Lloyd Insurance Co. Ltd., Christiania, Norway	1,004,261	13,670.29	1.36	794.28	906.62	6.6



FIRE  
COLORADO BUSINESS FOR THE YEAR 1918—Continued

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums and Return Pre- miums, and With- out Any Deduc- tions for Losses, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
North Branch Fire Insurance Co., Sunbury, Pa.....	3,009,542	46,866.14	1.55	16,056.12	16,898.10	36.0
North British and Mercantile Insurance Co., London and Edinburgh, Great Britain .....	3,208,775	51,449.41	1.62	17,051.59	22,020.02	38.3
Northern Assurance Co. Ltd., London, England.....	—162,061	4,056.91	.....	939.40	1,249.48	30.0
Northern Insurance Co., Moscow, Russia.....	1,128,995	15,168.34	1.34	5,883.13	6,275.29	41.4
Northern Insurance Co. of New York, New York, N. Y.....	1,095,073	17,794.16	1.63	2,554.09	1,081.09	6.0
North River Insurance Co., The, New York, N. Y.....	990,298	66,611.66	6.72	52,421.73	52,840.75	79.3
Northwestern Fire and Marine Insurance Co., Minneapolis, Minn.....	738,880	14,779.53	2.00	2,924.76	2,924.76	20.0
Northwestern Mutual Fire Association, Seattle, Wash.....	3,601,619	38,032.61	1.05	4,283.50	4,774.18	12.5
Northwestern National Insurance Co. of Milwaukee, Wisconsin, Mil- waukee, Wis. ....	632,391	8,242.95	1.30	787.66	1,133.54	13.7
Norwegian Assurance Union Ltd., The, Christiania, Norway.....	3,195,198	52,092.78	1.63	17,565.00	14,037.95	26.9
Norwich Union Fire Insurance Society Ltd., Norwich, England.....	886,753	12,695.26	1.43	997.33	814.40	6.4
Ohio Farmers Insurance Co., Le Roy, Ohio.....	409,216	5,236.88	1.28	291.50	250.64	4.8
Old Colony Insurance Co., Boston, Mass.....	1,058,484	14,770.96	1.40	5,850.13	5,060.13	34.3
Orient Insurance Co., Hartford, Conn.....	2,191,762	26,001.67	1.18	3,883.54	3,233.54	12.4
Palatine Insurance Co. Ltd., The, London, England.....	599,947	8,628.60	1.44	423.34	446.34	5.2
Paternelle Fire Insurance Co. Ltd., Paris, France.....	132,974	2,189.57	1.41	283.00	40.00	1.8
Patriotic Assurance Co. Ltd., The, Dublin, Ireland.....	2,232,095	27,559.75	1.23	12,651.87	16,406.34	59.5
Pennsylvania Fire Insurance Co., The, Philadelphia, Pa.....	420,166	4,712.82	1.12	700.97	30.55	.6
Peoples National Fire Insurance Co., Wilmington, Del.....						

Phenix Fire Insurance Co., Paris, France.....	596,401	9,190.95	1.54	1,376.16	1,345.66	14.0
Phoenix Assurance Co. Ltd., London, England.....	1,894,426	25,737.95	1.36	6,882.57	9,455.86	37.0
Phoenix Insurance Co., The, Hartford, Conn.....	4,135,881	56,756.39	1.37	9,608.42	9,047.08	16.0
Pittsburgh Fire Insurance Co., Pittsburgh, Pa.....	415,740	5,126.83	1.22	583.44	591.44	11.5
Preferred Risk Fire Insurance Co., The, Kansas City, Kas.....	27,500	167.51	.61	.....	.....	.....
Prudential Washington Insurance Co., Providence, R. I.....	3,489,997	69,634.09	2.00	33,909.95	36,746.23	52.8
Queen Insurance Co. of America, New York, N. Y.....	2,182,092	30,256.74	1.32	6,769.29	6,106.77	20.2
Reliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.....	1,023,071	13,464.40	1.32	2,391.56	1,569.56	11.7
Republic Fire Insurance Co., Pittsburgh, Pa.....	48,181	977.29	2.03	4.32	4.32	.4
Rhode Island Insurance Co., Providence, R. I.....	965,469	15,073.35	1.56	3,816.94	4,200.70	27.0
Rossia Insurance Co., The, Petrograd, Russia.....	3,514,270	48,296.65	1.31	13,071.63	17,924.63	37.1
Royal Exchange Assurance, The, London, England.....	5,109,512	41,127.66	.80	6,519.22	5,938.90	14.4
Royal Insurance Co. Ltd., Liverpool, England.....	6,018,917	70,758.68	1.17	25,453.43	26,803.20	37.9
Russian Reinsurance Co., Petrograd, Russia.....	812,106	10,944.13	1.33	2,511.88	3,139.88	28.7
Safeguard Insurance Co. of New York, New York, N. Y.....	267,489	3,023.66	1.13	231.21	231.21	7.6
St. Paul Fire and Marine Insurance Co., St. Paul, Minn.....	4,978,854	64,872.84	1.30	15,429.71	15,722.79	24.2
"Salamandra," Petrograd, Russia.....	1,509,052	22,798.16	1.51	7,376.56	6,064.57	26.4
Scottish Union and National Insurance Co., The, Edinburgh, Scotland.....	2,180,879	39,322.23	1.80	11,314.42	13,749.42	35.0
Second Russian Insurance Co., Petrograd, Russia.....	593,478	9,417.79	1.59	2,890.10	2,470.31	26.2
Security Insurance Co. of New Haven, New Haven, Conn.....	2,440,586	59,241.31	1.40	30,606.83	31,012.72	52.3
Skandia Insurance Co., Stockholm, Sweden.....	597,438	8,590.79	1.06	604.91	627.91	7.3
Skandinavia Re-Insurance Co. Ltd., The, Copenhagen, Denmark.....	2,415,516	28,670.64	1.18	2,032.91	2,985.58	10.4
Springfield Fire and Marine Insurance Co., Springfield, Mass.....	4,993,590	81,878.37	1.69	21,866.63	22,558.15	27.5
Standard Fire Insurance Co., Hartford, Conn.....	339,182	4,411.70	1.30	2,347.33	2,572.33	58.3
Star Insurance Co. of America, New York, N. Y.....	549,540	8,089.73	1.30	1,308.44	1,858.44	22.9
State Assurance Co. Ltd., The, Liverpool, England.....	592,881	7,964.29	1.34	458.75	471.75	5.9
Sterling Fire Insurance Co., Indianapolis, Ind.....	.....	No Colorado Business.	.....	.....	.....	.....
Stuyvesant Insurance Co., The, New York, N. Y.....	828,768	14,447.47	1.74	2,432.42	2,859.42	19.8
Sun Insurance Office, London, England.....	2,144,510	32,053.77	1.51	5,512.06	4,975.06	15.1
Superior Fire Insurance Co., Pittsburgh, Pa.....	658,293	11,077.58	1.65	365.50	789.54	7.13
Svea Fire & Life Insurance Co., Gothenburg, Sweden.....	1,976,898	44,929.66	2.27	18,617.88	15,398.28	34.2
Swiss Reinsurance Co., Zurich, Switzerland.....	1,079,048	14,730.97	1.37	2,214.00	2,104.75	14.3



## FIRE

## COLORADO BUSINESS FOR THE YEAR 1918—Concluded

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums and Return Pre- miums, and With- out Any Deduc- tions for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
Tokio Marine and Fire Insurance Co. Ltd., The, Tokio, Japan.....	155,462	3,233.74	2.08	1,026.57	1,020.98	31.6
Union Assurance Society Ltd., London, England.....	812,396	12,126.61	1.40	2,189.86	2,099.86	17.3
Union Fire Insurance Co., Paris, France.....	474,097	6,471.58	1.32	473.85	472.51	7.0
Union & Phenix Espanol Insurance Co., Madrid, Spain.....	894,441	14,540.91	1.63	1,411.32	1,533.32	10.0
United States Fire Insurance Co., New York, N. Y.....	2,640,267	33,961.11	1.27	26,951.39	26,846.39	7.9
United States Lloyds, Inc., New York, N. Y.....	1,782,166	16,094.55	.90	4,622.81	5,635.38	35.0
Urbaine Fire Insurance Co., Paris, France.....	2,457,188	29,680.87	1.20	2,135.21	2,323.21	7.9
Utah Home Fire Insurance Co., Salt Lake City, Utah.....	533,845	9,493.08	1.59	2,013.28	2,164.74	22.8
Vulcan Fire Insurance Co. of Oakland, California, Oakland, Cal.....	952,674	14,352.69	1.50	6,192.21	6,025.24	42.0
Warsaw Fire Insurance Co., The, Kief, Russia.....	280,125	4,867.81	1.74	687.41	900.83	18.0
Westchester Fire Insurance Co., New York, N. Y.....	3,000,837	82,286.30	2.74	32,836.41	33,722.01	39.0
Western Assurance Co., The, Toronto, Canada.....	2,802,239	36,015.15	1.28	8,674.62	11,447.58	31.8
Wheeling Fire Insurance Co. of Wheeling, West Va., Wheeling, West Va.....	454,382	5,628.47	1.21	337.45	361.45	6.0
Yorkshire Insurance Co., The, York, England.....	616,263	9,159.86	1.49	1,256.06	1,256.06	13.7
Totals .....	\$405,871,099	\$5,236,319.04	\$1.29	\$1,792,471.05	\$1,862,621.52	35.6

# Life Insurance Companies

1918

ABSTRACTS COMPILED FROM THE ANNUAL  
STATEMENTS OF THE LIFE INSURANCE COM-  
PANIES AUTHORIZED TO TRANSACT BUSINESS  
IN THE STATE OF COLORADO, SHOWING THEIR  
FINANCIAL CONDITION ON DECEMBER 31, 1918.

**AETNA LIFE INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated June, 1820.

Commenced business October, 1850.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, C. E. GILBERT.

Vice-Pres., J. L. ENGLISH.

Treas., M. B. BRAINARD.

**CAPITAL**

Capital paid up in cash, \$5,000,000.

**INCOME**

Premium income: first year, \$3,904,844.17;	
renewal, \$14,959,005.88 .....	\$ 18,863,850.05
Extra premiums for disability and death	
benefits (additional) .....	243,831.84
Considerations for supplementary contracts not	
involving life contingencies .....	244,826.59
Total investment income .....	6,158,118.44
Premiums reported during year on U. S. monthly	
difference lists to War Risks Insurance	
Bureau in accordance with the Soldiers and	
Sailors' Civil Relief Act.....	1,825.20
Miscellaneous income .....	259,906.87
Dividends left with the company to accumulate	
at interest .....	218,647.46
Total income .....	\$ 25,991,006.45
Ledger assets December 31, 1917 .....	117,419,529.90
Total .....	\$143,410,536.35

**DISBURSEMENTS**

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 14,164,040.55
Dividends to policyholders .....	1,651,672.26
Paid stockholders for interest or dividends.....	500,000.00
Commissions .....	3,046,327.63
Other disbursements .....	2,752,163.40
Total disbursements .....	\$ 21,113,203.84
Balance .....	\$122,297,332.51

**ASSETS**

Total admitted assets .....\$149,788,100.39

**LIABILITIES**

Reserve .....	\$106,760,277.00
Other liabilities .....	9,162,264.72
Total liabilities, accident, health and liability business .....	16,700,904.74
Capital, \$5,000,000; surplus, \$12,164,653.93 .....	17,164,653.93
Total liabilities, life, accident, health and other business.....	\$149,788,100.39

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	214,814	\$572,916,282.00
Outstanding Dec. 31, 1918.....	219,814	673,171,467.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 14.06 per cent. of the gross premiums).....	\$ 2,665,285.30
Insurance expenses incurred during the year.....	4,385,031.02
Loss from loading .....	1,719,745.72
Interest earned during the year.....	6,160,397.01
Investment expenses incurred during the year.....	211,256.58
Net income from investments .....	5,949,140.43
Interest required to maintain reserve .....	3,563,034.28
Gain from interest .....	2,386,106.15
Expected mortality on net amount at risk.....	6,879,021.00
Actual mortality on net amount at risk.....	6,852,212.67
Gain from mortality .....	26,808.33
Net expected disbursements to annuitants .....	114,614.00
Net actual annuity claims incurred.....	100,588.48
Gain from annuities .....	14,025.52
Total gain during the year from surrendered and lapsed policies	209,057.37
Dividends paid stockholders .....	500,000.00
Decrease in surplus on dividend account .....	1,542,275.02
Increase in special funds and special reserve during the year....	139,570.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	180,223.78
Decrease in surplus .....	1,760,399.37

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 683,192.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	595,777.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$938.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	5,640.00
Loading on first year's premiums on policies issued in 1918 (averaging 12.16 per cent. of the gross premiums).....	376,457.76
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums .....	1,195,082.35
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 branch offices .....	
Medical examinations and inspections of proposed risks.....	137,428.89
Advances to agents .....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating class \$418,588,422. Participating class \$254,583,045.54, of which \$12,939,605 is renewable term; \$30,880,125 is entitled to quinquennial; \$203,950,028.54 to annual and \$6,813,287 to no allotment of dividends.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,801	\$ 6,038,737.17
Colorado policies issued during the year.....	504	1,258,603.09
<b>Total</b> .....	<b>3,305</b>	<b>\$ 7,297,340.26</b>
Deduct ceased to be in force during the year.....	457	\$ 901,170.00
<b>Policies in force Dec. 31st</b> .....	<b>2,848</b>	<b>\$ 6,396,170.26</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 465.00
Losses and claims incurred during the year.....	83	228,742.00
<b>Total</b> .....	<b>85</b>	<b>\$ 229,207.00</b>
Losses and claims settled during the year in cash, \$215,742; by compromise, \$.....	78	\$ 215,742.00
Losses and claims unpaid Dec. 31.....	7	13,465.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$210,728.74.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 151,378.00
Endowments paid during 1918.....	64,364.00
Annuities paid during 1918.....	886 69
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	45,482.49

**THE AMERICAN LIFE INSURANCE COMPANY  
DENVER, COLO.**

Incorporated Feb. 10, 1910.

Commenced business Oct. 7, 1911.

Home Office, Sixteenth and Glenarm Sts., Denver, Colorado.

President, J. C. BURGER.

Secretary, ROBERT BROWN.

Vice-Pres., C. E. YOUKER.

Treas., ROBERT BROWN.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income first year, \$51,068.29; re- newal, \$184,272.07 .....	\$ 235,340.36	
Total investment income .....	31,673.91	
Miscellaneous income .....	129,687.51	
<b>Total income</b> .....		\$ 396,701.78
Ledger assets December 31, 1917.....		515,390.83
<b>Total</b> .....		\$ 912,092.61

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 92,783.65	
Dividends to policyholders .....	24,346.43	
Paid stockholders for interest or dividends.....		
Commissions .....	42,652.82	
Other disbursements .....	165,886.72	
<b>Total disbursements</b> .....		\$ 325,669.62
<b>Balance</b> .....		\$ 586,442.99

**ASSETS**

Total admitted assets ..... \$ 613,517.05

**LIABILITIES**

Reserve .....	\$ 331,168.09	
Other liabilities .....	111,587.14	
Capital, \$100,000; surplus, \$70,761.82.....	170,761.82	
<b>Total liabilities</b> .....		\$ 613,517.05

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	3,491	\$ 6,060,794.00
Outstanding Dec. 31, 1918 .....	3,427	6,228,903.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 33 per cent. of the gross premiums).....	\$ 75,844.60
Insurance expenses incurred during the year .....	109,041.01
Loss from loading .....	33,196.41
Interest earned during the year.....	30,956.87
Investment expenses incurred during the year.....	1,490.04
Net income from investments .....	29,466.83
Interest required to maintain reserve .....	9,863.46
Gain from interest .....	19,603.37
Expected mortality on net amount at risk.....	54,216.28
Actual mortality on net amount at risk.....	115,940.34
Loss from mortality .....	61,724.06
Net expected disbursements to annuitants .....	
Net actual annuity claims incurred .....	
— from annuities .....	
Total gain during the year from surrendered and lapsed policies .....	4,446.18
Dividends paid stockholders .....	
Decrease in surplus on dividend account .....	21,217.18
Increase in special funds and special reserve during the year....	64.55
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	4,574.59
Increase in surplus .....	22,947.03

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 6,795.79
Death losses incurred during 1918 on said policies (not deducting reserves) .....	29,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1918 (averaging 74.2 per cent. of the gross premiums).....	40,846.45
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums .....	37,754.51
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 branch offices .....	542.00
Medical examinations and inspections of proposed risks.....	4,759.73
Advances to agents .....	20,121.69

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term, Illinois standard.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$6,228,903.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	3,022	\$ 5,035,254.00
Colorado policies issued during the year.....	744	1,435,500.00
<b>Total</b> .....	<b>3,766</b>	<b>\$ 6,470,754.00</b>
Deduct ceased to be in force during the year.....	851	\$ 1,290,891.00
<b>Policies in force Dec. 31st</b> .....	<b>2,915</b>	<b>\$ 5,179,863.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	55	\$ 102,500.00
<b>Total</b> .....	<b>55</b>	<b>\$ 102,500.00</b>
Losses and claims settled during the year in cash, \$74,500.00; by compromise, \$.....	43	\$ 74,500.00
Losses and claims unpaid Dec. 31.....	12	28,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$201,436.47		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	74,500.00
Endowments paid during 1918.....	
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	1,540.00

## AMERICAN LIFE INSURANCE COMPANY DES MOINES, IOWA

Incorporated Feb. 12, 1899.

Commenced business May 1, 1899.

Home Office, 9th and Walnut Sts., Des Moines, Ia.

President, H. J. KLEMME.

Secretary, J. C. GRIFFITH.

Vice-President, A. D. HINDMAN.

Treasurer, H. A. BRYAN.

### CAPITAL

Capital paid up in cash, \$200,875.

### INCOME

Premium income: first year, \$161,483.14; re- newal, \$533,592.96 .....	\$ 695,076.10
Extra premiums for total and permanent dis- ability benefits .....	13,229.31
Total investment income .....	110,960.77
Miscellaneous income .....	12,988.88
Total income .....	\$ 832,255.06
Ledger assets December 31, 1917.....	1,914,794.18
Total .....	\$ 2,747,049.24

### DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 241,561.27
Dividends to policyholders .....	18,849.38
Paid stockholders for interest or dividends.....	8,035.00
Commissions .....	130,932.26
Other disbursements .....	147,714.17
Total disbursements .....	\$ 547,092.08
Balance .....	\$ 2,199,957.16

### ASSETS

Total admitted assets ..... \$ 2,267,922.03

### LIABILITIES

Reserve .....	\$ 1,919,865.00
Other liabilities .....	131,208.13
Capital, \$200,875; surplus, \$15,973.90.....	216,848.90
Total liabilities .....	\$ 2,267,922.03

### EXHIBIT OF POLICIES

	No.	Amount
Outstanding Dec. 31, 1917.....	13,576	\$ 21,775,765.05
Outstanding Dec. 31, 1918.....	13,780	23,247,354.45

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 63.6 per cent. of the gross premiums for first year and 12.36 renewals) .....	\$ 162,839.73
Insurance expenses incurred during the year.....	269,900.55
Loss from loading .....	107,060.82
Interest earned during the year.....	116,987.86
Investment expenses incurred during the year.....	1,136.64
Net income from investments.....	115,851.22
Interest required to maintain reserve.....	65,226.00
Gain from interest .....	50,625.22
Expected mortality on net amount at risk.....	199,896.00
Actual mortality on net amount at risk.....	183,079.28
Gain from mortality .....	16,816.72
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	17,913.51
Dividends paid stockholders .....	8,035.00
Decrease in surplus on dividend account.....	17,405.43
Increase in surplus from other sources.....	25,415.80
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	7,597.31
Decrease in surplus .....	15,367.93

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 23,854.07
Death losses incurred during 1918 on said policies (not deducting reserves) .....	21,095.90
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,359.15
Loading on first year's premiums on policies issued in 1918 (averaging 63.6 per cent. of the gross premiums).....	95,485.61
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	92,177.20
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 branch offices.....	6,003.54
Medical examinations and inspections of proposed risks.....	14,724.50
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full preliminary term to Jan. 1, 1909; modified preliminary term (Illinois Standard) since Jan. 1, 1909.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Full preliminary .....	\$ 2,046,291	\$ 597,006
Modified preliminary .....	21,201,063	1,325,791

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: A. D., \$8,790,-722; Def. Div., \$860,419; N. P., \$13,596,213.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$8,000, 6 policies.

**COLORADO BUSINESS DURING YEAR**

	No.		Amount
Colorado policies in force Dec. 31 of previous year.....	54	\$	78,372.00
Colorado policies issued during the year.....	77		131,280.00
Total .....	131	\$	209,652.00
Deduct ceased to be in force during the year.....	5	\$	11,000.00
Policies in force Dec. 31st.....	126	\$	198,652.00
Losses and claims unpaid Dec. 31 of previous year.....			.....
Losses and claims incurred during the year.....			.....
Total .....			.....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....			.....
Losses and claims unpaid Dec. 31.....			.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$4,855.23.			.....

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	.....
Endowments paid during 1918.....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918.....	\$ 60.00

## BANKERS LIFE COMPANY DES MOINES, IOWA

Incorporated June 30, 1879.

Commenced business Sept. 2, 1879.

Home Office, Fourth and Walnut Sts., Des Moines, Iowa.

President, GEORGE KUHNS.

Secretary, G. S. NOLLEN.

Vice-Pres., I. M. EARLE.

Treas., SIMON CASADY.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$1,262,961.73; re- newal, \$8,229,602.60 .....	\$ 9,492,294.13
Total investment income .....	1,766,030.48
Miscellaneous income .....	770,189.00
	<hr/>
Total income .....	\$ 12,028,513.61
Ledger assets December 31, 1917.....	32,119,443.56
	<hr/>
Total .....	\$ 44,147,957.17

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 5,822,016.62
Dividends to policyholders .....	857,020.64
Paid stockholders for interest or dividends.....	.....
Commissions .....	903,365.79
Other disbursements .....	1,342,295.86
	<hr/>
Total disbursements .....	\$ 8,924,698.91
	<hr/>
Balance .....	\$ 35,223,258.26

**ASSETS**

Total admitted assets .....	\$ 36,594,320.95
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**LIABILITIES**

Reserve .....	\$ 16,779,384.31
Other liabilities .....	19,432,620.87
Contingency reserve .....	382,315.77
	<hr/>
Total liabilities .....	\$ 36,594,320.95

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	206,509	\$437,582,188.00
Outstanding Dec. 31, 1918 .....	208,086	446,933,871.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging ..... per cent. of the gross premiums).....	\$	1,841,878.51
Insurance expenses incurred during the year.....		2,133,265.31
Loss from loading .....		291,386.80
Interest earned during the year .....		1,805,297.42
Investment expenses incurred during the year .....		83,766.39
Net income from investments .....		1,721,531.03
Interest required to maintain reserve.....		460,082.15
Gain from interest .....		1,261,448.88
Expected mortality on net amount at risk.....		7,548,113.93
Actual mortality on net amount at risk.....		5,900,661.01
Gain from mortality .....		1,647,452.92
Net expected disbursements to annuitants .....		.....
Net actual annuity claims incurred .....		.....
—— from annuities .....		.....
Total gain during the year from surrendered and lapsed policies		63,593.27
Dividends paid stockholders .....		.....
Decrease in surplus on dividend account .....		674,931.44
Decrease in special funds and special reserve during the year....		720,569.64
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		.....
Decrease in surplus .....		335,999.90

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	181,348.05
Death losses incurred during 1918 on said policies (not deducting reserves) .....		187,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....		70,480.18
Loading on first year's premiums on policies issued in 1918 (averaging 22 per cent. of the gross premiums).....		261,354.58
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums .....		543,928.31
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 branch offices .....		.....
Medical examinations and inspections of proposed risks.....		76,257.91
Advances to agents.....		.....

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium assessment certificates as yearly renewable term policies with additional reserve to protect contracts.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend only. In force, \$201,739,871.00.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$245,194,000.00.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,509	\$ 9,539,317.00
Colorado policies issued during the year.....	307	774,125.00
<b>Total</b> .....	<b>4,816</b>	<b>\$ 10,313,442.00</b>
Deduct ceased to be in force during the year.....	335	\$ 704,000.00
<b>Policies in force Dec. 31st</b> .....	<b>4,481</b>	<b>\$ 9,609,442.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 4,000.00
Losses and claims incurred during the year.....	65	128,947.00
<b>Total</b> .....	<b>67</b>	<b>\$ 132,947.00</b>
Losses and claims settled during the year in cash, \$117,941.00; by compromise, \$.....	59	\$ 117,941.00
Losses and claims unpaid Dec. 31 .....	8	15,006.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$137,220.89.		
Assessments received on assessment certificates .....		\$ 73,734.05

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	\$ 117,941.00
Endowments paid during 1918.....	
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918 .....	

**THE BANKERS RESERVE LIFE COMPANY  
OMAHA, NEB.**

Incorporated January 15, 1908.

Commenced business March 3, 1908.

Home Office, Omaha, Nebraska.

President, R. L. ROBISON.

Vice-President, W. G. PRESTON.

Secretary-Treasurer, R. C. WAGNER.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$296,565.31; re- newal, \$1,257,861.07 .....	\$ 1,554,426.38	
Total investment income .....	386,237.56	
Miscellaneous income .....	48,991.79	
Total income .....		\$ 1,989,655.73
Ledger assets December 31, 1917.....		7,409,957.57
Total .....		\$ 9,399,613.30

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	484,152.02	
Dividends to policyholders .....	173,818.87	
Paid stockholders for dividends .....	10,000.00	
Commissions .....	218,868.92	
Other disbursements .....	278,929.09	
Total disbursements .....		\$ 1,165,768.90
Balance .....		\$ 8,233,844.40

**ASSETS**

Total admitted assets .....	\$ 8,205,029.30
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**LIABILITIES**

Reserve .....	\$ 6,379,281.00
Other liabilities .....	487,787.64
Capital, \$100,000; surplus, \$1,237,960.66 .....	1,337,960.66
Total liabilities .....	\$ 8,205,029.30

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	21,438	\$ 40,281,157.03
Outstanding Dec. 31, 1918 .....	22,525	43,556,627.24

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 28.99 per cent. of the gross premiums).....	\$ 448,408.72
Insurance expenses incurred during the year.....	492,568.08
Loss from loading .....	44,159.36
Interest earned during the year.....	380,116.86
Investment expenses incurred during the year.....	76.88
Net income from investments .....	380,039.98
Interest required to maintain reserve .....	233,085.00
Gain from interest .....	146,954.98
Expected mortality on net amount at risk.....	374,998.00
Actual mortality on net amount at risk .....	334,223.99
Gain from mortality .....	40,774.01
Net expected disbursements to annuitants .....	.....
Net actual annuity claims incurred .....	.....
— from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	46,054.39
Dividends paid stockholders .....	10,000.00
Decrease in surplus on dividend account .....	199,361.57
Decrease in special funds and special reserve during the year....	4,388.24
Net ....., on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	30,695.83

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 34,220.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	63,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....	15,680.55
Loading on first year's premiums on policies issued in 1918 (averaging 53.40 per cent. of the gross premiums).....	139,292.32
Expenses specifically chargeable to first year's insurance, viz., Commissions on first year's premiums .....	192,816.25
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 branch offices .....	.....
Medical examinations and inspections of proposed risks.....	27,544.56
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Additional term, \$601,280; modified preliminary term, \$26,460,681; full preliminary term, \$16,494,665.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$868,423; non-participating, \$14,614,018; deferred dividends, \$27,443,573; extra and paid-up, \$630,613.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	196	\$ 294,967.50
Colorado policies issued during the year .....	342	1,190,203.00
<b>Total .....</b>	<b>538</b>	<b>\$ 1,485,170.50</b>
Deduct ceased to be in force during the year.....	15	\$ 36,915.50
<b>Policies in force Dec. 31st .....</b>	<b>523</b>	<b>\$ 1,448,255.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	8	\$ 22,653.00
<b>Total .....</b>	<b>8</b>	<b>\$ 22,653.00</b>
Losses and claims settled during the year in cash, \$16,621.50; by compromise, \$.....	6	\$ 16,621.50
Losses and claims unpaid Dec. 31.....	2	6,031.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, Commissions, or other expenses, \$47,844.85.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	\$	16,621.50
Endowments paid during 1918.....		.....
Annuities paid during 1918 .....		.....
Disability benefits paid during 1918.....		.....
Cash surrenders paid during 1918.....		3,625.75

## THE CAPITOL LIFE INSURANCE COMPANY OF COLORADO DENVER, COLO.

Incorporated August, 1905.

Commenced business August, 1905.

Home Office, Opera House Block, Denver, Colo.

President, THOS. F. DALY.

Secretary, PATRICK CROWE.

Vice-Pres., GERALD HUGHES.

Treas., PATRICK CROWE.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$200,085.59; re- newal, \$615,543.13 .....	\$ 815,628.72	
Total investment income .....	152,659.89	
Miscellaneous income .....	202,926.62	
Total income .....		\$ 1,171,215.23
Ledger assets December 31, 1917.....		2,424,371.02
Total .....		\$ 3,595,586.25

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc .....	\$ 309,702.53	
Dividends to policyholders .....	7,612.66	
Paid stockholders for interest or dividends .....		
Commissions .....	172,333.15	
Other disbursements .....	209,098.38	
Total disbursements .....		\$ 698,746.72
Balance .....		\$ 2,896,839.53

**ASSETS**

Total admitted assets .....	\$ 2,994,743.72
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**LIABILITIES**

Reserve .....	\$ 2,305,387.24	
Other liabilities .....	459,295.80	
Capital, \$100,000; surplus, \$130,060.68.....	230,060.68	
Total liabilities .....		\$ 2,994,743.72

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	13,304	\$ 25,391,352.83
Outstanding Dec. 31, 1918 .....	14,267	29,335,934.35



## GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 28 per cent. of the gross premiums).....	\$ 232,299.42
Insurance expenses incurred during the year.....	357,065.20
Loss from loading .....	124,765.13
Interest earned during the year .....	159,668.61
Investment expenses incurred during the year.....	237.10
Net income from investments .....	159,431.51
Interest required to maintain reserve .....	81,721.93
Gain from interest .....	77,709.58
Expected mortality on net amount at risk.....	240,982.49
Actual mortality on net amount at risk .....	355,253.51
Loss from mortality .....	114,271.02
Net expected disbursements to annuitants.....	287.39
Net actual annuity claims incurred .....	533.06
Loss from annuities .....	245.67
Total gain during the year from surrendered and lapsed policies	13,685.56
Gain from other sources .....	130,446.50
Decrease in surplus on dividend account .....	8,363.77
Increase in special funds and special reserve during the year....	830.29
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	1,391.02
Other losses .....	2,796.92
Decrease in surplus .....	30,820.83

## INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 32,101.94
Death losses incurred during 1918 on said policies (not deducting reserves) .....	62,530.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....	945.88
Loading on first year's premiums on policies issued in 1918 (averaging 58 per cent. of the gross premiums).....	116,083.82
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums .....	143,479.09
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 branch offices .....	14,146.99
Medical examinations and inspections of proposed risks.....	22,976.21
Advances to agents.....	

## GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Term policies, net level. Ordinary life, 20 pay life, F. P. T.; endowments and ten, fifteen pay life, M. P. T.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Net level, \$571,574.42; Res., \$16,502.91; M. P. T., \$3,568,640.00; Res., \$264,925.12; F. P. T., \$25,195,719.93; Res., \$2,053,372.25.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual, \$2,028,260.00; deferred \$2,368,826.14; non-participating \$20,864,078.21; group, \$4,092,770.00.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,265	\$ 9,923,037.09
Colorado policies issued during the year.....	1,251	3,699,555.42
<b>Total</b> .....	<b>5,516</b>	<b>\$ 13,622,592.51</b>
Deduct ceased to be in force during the year.....	1,100	\$ 2,193,630.00
<b>Policies in force Dec. 31st</b> .....	<b>4,416</b>	<b>\$ 11,428,962.51</b>
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 4,250.00
Losses and claims incurred during the year.....	84	189,021.00
<b>Total</b> .....	<b>88</b>	<b>\$ 193,271.00</b>
Losses and claims settled during the year in cash, \$114,155.40; by compromise, \$2,000 .....	42	\$ 116,155.40
Losses and claims unpaid Dec. 31 .....	46	77,115.60
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$295,857.37.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918 .....	\$ 116,155.40
Endowments paid during 1918 .....	1,000.00
Annuities paid during 1918 .....	533.06
Disability benefits paid during 1918.....	309.88
Cash surrenders paid during 1918.....	23,114.76

**CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED  
STATES  
DES MOINES, IOWA**

Incorporated February, 1896.

Commenced business February, 1896.

Home Office, Central Life Building, Des Moines, Iowa.

President, GEO. B. PEAK.

Secretary, T. C. DENNY.

Vice-President, H. G. EVERETT. Treasurer, HOMER A. MILLER.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Premium income: first year, \$558,672.24; re- newal, \$1,437,420.11 .....	\$ 2,036,568.09
Total investment income.....	363,118.94
Miscellaneous income .....	31,856.61
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Total income .....	\$ 2,431,543.64
Ledger assets December 31, 1917.....	5,751,736.47
<hr/>	
Total .....	\$ 8,183,280.11

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	614,658.82
Dividends to policyholders .....	43,113.93
Paid stockholders for interest or dividends.....	24,000.00
Commissions .....	430,327.72
Other disbursements .....	411,749.74
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Total disbursements .....	\$ 1,523,850.21
Balance .....	\$ 6,659,429.90

**ASSETS**

Total admitted assets .....\$ 6,821,049.56

**LIABILITIES**

Reserve .....	\$ 5,679,937.00
Other liabilities .....	907,770.53
Capital, \$200,000; unassigned surplus, \$33,342.03	233,342.03
<hr/>	
Total liabilities .....	\$ 6,821,049.56

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	33,172	\$ 53,228,616.00
Outstanding Dec. 31, 1918 .....	38,130	63,867,715.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 24.9 per cent. of the gross premiums).....	\$ 510,799.35
Insurance expenses incurred during the year.....	809,411.39
Loss from loading .....	298,612.04
Interest earned during the year.....	381,950.90
Investment expenses incurred during the year.....	52,819.95
Net income from investments .....	329,130.95
Interest required to maintain reserve .....	198,519.99
Gain from interest .....	130,610.96
Expected mortality on net amount at risk.....	555,616.42
Actual mortality on net amount at risk.....	700,883.10
Loss from mortality .....	145,266.68
Net expected disbursements to annuitants .....	.....
Net actual annuity claims incurred .....	.....
— from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	25,567.20
Dividends paid stockholders .....	24,000.00
Decrease in surplus on dividend account' .....	205,941.22
— crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	21,780.90
Decrease in surplus .....	456,423.54

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 64,460.80
Death losses incurred during 1918 on said policies (not deducting reserves) .....	122,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,103.00
Loading on first year's premiums on policies issued in 1918 (averaging 69.8 per cent. of the gross premiums).....	365,740.39
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	350,092.95
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 branch offices .....	245,592.69
Medical examinations and inspections of proposed risks....	52,263.15
Advances to agents .....	11,122.46

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full preliminary term on policies issued prior to 1-1-08; modified preliminary term thereafter with a small amount of full net level reserve.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full P. T. amount, \$4,945,712; reserve, \$1,604,963; Illinois standard amount, \$51,833,224; reserve, \$3,940,633; full net level amount, \$7,088,779. reserve, \$153,713.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes, both.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual, \$10,766,015; deferred dividend, \$3,952,091; non-participating, \$49,149,609.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	397	\$ 645,220.00
Colorado policies issued during the year.....	94	167,725.00
Total .....	491	\$ 812,945.00
Deduct ceased to be in force during the year.....	81	\$ 119,525.00
Policies in force Dec. 31st.....	410	\$ 693,420.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	2	2,500.00
Total .....	3	\$ 3,500.00
Losses and claims settled during the year in cash, \$3,500; by compromise, \$.....	3	\$ 3,500.00
Losses and claims unpaid Dec. 31 .....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$22,003.16.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$	3,500.00
Endowments paid during 1918.....		
Annuities paid during 1918.....		
Disability benefits paid during 1918 .....		
Cash surrenders paid during 1918.....		2,021.57

**CENTRAL STATES LIFE INSURANCE COMPANY**  
**ST. LOUIS, MO.**

Incorporated June 5, 1909.

Commenced business November 4, 1910.

Home Office, 1100 Central Nat'l Bank Bldg., St. Louis, Mo.

President, F. P. CRUNDEN.

Secretary, V. F. LARSON.

Vice-President and General Manager, JAMES A. McVOY.

Actuary and Treasurer, W. H. McBRIDE.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Premium income: first year, \$269,353.14; re- newal, \$665,080.26 .....	\$ 934,433.40
Total investment income .....	107,283.55
Miscellaneous income .....	284,460.31
<hr/>	
Total income .....	\$ 1,326,177.26
Ledger assets December 31, 1917.....	1,800,550.82
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Total .....	\$ 3,126,728.08

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 378,828.99
Dividends to policyholders .....	9,616.93
Paid stockholders for interest or dividends.....	.....
Commissions .....	222,712.45
Other disbursements .....	285,216.22
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Total disbursements .....	\$ 896,374.59
Balance .....	\$ 2,230,353.49

**ASSETS**

Total admitted assets .....	\$ 2,273,569.10
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**LIABILITIES**

Reserve .....	\$ 1,707,765.00
Other liabilities .....	341,028.79
Capital \$200,000; surplus, \$24,775.31.....	224,775.31
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Total liabilities .....	\$ 2,273,569.10

**EXHIBIT OF POLICIES**

	No	Amount
Outstanding Dec. 31, 1917.....	18,308	\$ 29,512,333.00
Outstanding Dec. 31, 1918.....	20,370	34,355,057.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 26 per cent. of the gross premiums) .....	\$ 245,365.69
Insurance expenses incurred during the year.....	435,974.81
Loss from loading .....	190,609.12
Interest earned during the year.....	115,843.91
Investment expenses incurred during the year.....	7,525.56
Net income from investments .....	108,318.35
Interest required to maintain reserve .....	60,292.00
Gain from interest .....	48,026.35
Expected mortality on net amount at risk.....	288,165.00
Actual mortality on net amount at risk.....	436,186.69
Loss from mortality .....	148,021.69
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
—— from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	8,716.00
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account .....	9,184.56
—— crease in special funds and special reserve during the year	.....
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	13,826.00
Decrease in surplus .....	97,882.74

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 42,883.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	95,688.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,409.00
Loading on first year's premiums on policies issued in 1918 (averaging 67.51 per cent. of the gross premiums).....	181,201.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	183,618.00
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 branch offices .....	20,517.00
Medical examinations and inspections of proposed risks.....	29,193.00
Advances to agents .....	5,067.00

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified, Illinois standard.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$29,692,224; annual dividend, \$3,519,888; deferred, \$1,289,550.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$76,340.00 assessment.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year .....	1,898	\$ 3,050,500.00
Colorado policies issued during the year.....	635	1,178,250.00
<b>Total</b> .....	<b>2,533</b>	<b>\$ 4,228,750.00</b>
Deduct ceased to be in force during the year.....	464	\$ 756,828.00
<b>Policies in force Dec. 31st</b> .....	<b>2,069</b>	<b>\$ 3,471,922.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 3,000.00
Losses and claims incurred during the year .....	25	42,100.00
<b>Total</b> .....	<b>27</b>	<b>\$ 45,100.00</b>
Losses and claims settled during the year in cash, \$32,100; by compromise, \$.....	19	\$ 32,100.00
Losses and claims unpaid Dec. 31.....	8	13,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$105,019.75.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 32,000.00
Endowments paid during 1918.....	
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	100.00
Cash surrenders paid during 1918 .....	

**THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY  
BOSTON, MASS.**

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

Home Office, 77 Franklin St., Boston, Mass.

President, ARTHUR E. CHILDS. Secretary, WILLIAM H. BROWN.

Vice-President and Comptroller, FRANCIS P. SEARS.

Treasurer, HERBERT L. NEWTON.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Premium income: first year, \$489,296.74; re- newal, \$2,280,945.44; disability \$19,867.67; war premium, \$2,325.00.....	\$ 2,792,434.85	
Total investment income .....	725,238.38	
Miscellaneous income .....	398,898.77	
<b>Total income .....</b>		<b>\$ 3,916,572.00</b>
Ledger assets December 31, 1917.....		13,709,447.38
<b>Total .....</b>		<b>\$ 17,626,019.38</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,211,617.88	
Dividends to policyholders .....	53,177.23	
Paid stockholders for interest or dividends.....	70,000.00	
Commissions .....	309,414.35	
Other disbursements .....	1,005,887.00	
<b>Total disbursements .....</b>		<b>\$ 2,650,096.46</b>
<b>Balance .....</b>		<b>\$ 14,975,922.92</b>

**ASSETS**

Total admitted assets .....	\$ 15,194,862.32
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**LIABILITIES**

Reserve .....	\$ 12,952,160.00	
Other liabilities .....	1,010,232.13	
Capital, \$1,000,000.00; surplus \$232,470.19 .....	1,232,470.19	
<b>Total .....</b>		<b>\$ 15,194,862.32</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917, Industrial.....	1,498	\$ 243,804.00
Ordinary .....	32,514	82,059,851.25
Outstanding Dec. 31, 1918, Industrial.....	1,389	229,765.00
Ordinary .....	35,403	92,195,825.25

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 13.0 per cent. of the gross premiums).....	\$	361,176.29
Insurance expenses incurred during the year.....		802,922.76
Loss from loading .....		441,746.47
Interest earned during the year.....		752,278.33
Investment expenses incurred during the year.....		77,789.37
Net income from investments .....		674,488.96
Interest required to maintain reserve .....		443,519.40
Gain from interest .....		230,969.56
Expected mortality on net amount at risk.....		866,735.00
Actual mortality on net amount at risk.....		869,030.65
Loss from mortality .....		2,295.65
Net expected disbursements to annuitants .....		3,476.00
Net actual annuity claims incurred .....		6,586.91
Loss from annuities .....		3,110.91
Total gain during the year from surrendered and lapsed policies		92,191.18
Dividends paid stockholders .....		70,000.00
Decrease in surplus on dividend account .....		41,666.44
Decrease in special funds and special reserve during the year....		36,571.92
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		18,483.36
Decrease in surplus .....		288,908.67

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	89,735.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....		111,721.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....		36,552.00
Loading on first year's premiums on policies issued in 1918 (averaging 11.8 per cent. of the gross premiums).....		55,243.00
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums .....		192,415.50
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 branch offices .....		
Medical examinations and inspections of proposed risks....		32,625.39
Advances to agents .....		9,242.99

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividends business respectively. Answer: Non-participating \$74,744,640; annual \$8,383,380; deferred \$9,067,805.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,534	\$ 5,237,712.00
Colorado policies issued during the year.....	260	870,377.00
Total .....	2,794	\$ 6,108,089.00
Deduct ceased to be in force during the year.....	287	\$ 602,408.00
Policies in force Dec. 31st.....	2,507	\$ 5,505,681.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 3,000.00
Losses and claims incurred during the year.....	40	111,343.19
Total .....	41	\$ 114,343.19
Losses and claims settled during the year in cash, \$83,481.55; by compromise, \$.....	29	\$ 83,481.55
Losses and claims unpaid Dec. 31.....	12	30,861.64
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$200,863.67.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 83,481.55
Endowments paid during 1918.....	3,000.00
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Surrenders paid during 1918 .....	27,385.71

## THE COMMONWEALTH LIFE INSURANCE COMPANY OMAHA, NEB.

Incorporated Sept. 1, 1909.

Commenced business Aug. 9, 1910.

Home Office, 724 Omaha Nat'l Bank, Omaha, Neb.

President, FRANS NELSON.

Secretary, F. J. UEHLING.

Vice-Pres., GEO. I. PARKER.

Treas., A. B. DETWEILER.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$219,603.83; re- newal, \$466,210.44 .....	\$ 685,814.25
Total investment income .....	58,718.95
Miscellaneous income .....	21,917.58
<b>Total income .....</b>	<b>\$ 766,450.78</b>
Ledger assets December 31, 1917.....	953,716.50
<b>Total .....</b>	<b>\$ 1,720,167.28</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	152,443.78
Dividends to policyholders .....	3,975.12
Paid stockholders for interest or dividends.....	10,000.00
Commissions .....	229,049.48
Other disbursements .....	110,302.96
<b>Total disbursements .....</b>	<b>\$ 505,771.34</b>
<b>Balance .....</b>	<b>\$ 1,214,395.94</b>

**ASSETS**

Total admitted assets .....	\$ 1,286,730.73
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**LIABILITIES**

Reserve .....	\$ 1,091,831.48
Other liabilities .....	37,974.00
Capital, \$100,000; surplus, \$56,925.25.....	156,925.25
<b>Total liabilities .....</b>	<b>\$ 1,286,730.73</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	10,279	\$ 18,254,940.00
Outstanding Dec. 31, 1918.....	12,044	21,846,705.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging ..... per cent. of the gross premiums) .....	\$ 236,828.70
Insurance expenses incurred during the year .....	351,315.44
Loss from loading .....	114,486.74
Interest earned during the year .....	65,022.21
Investment expenses incurred during the year.....	.....
Net income from investment's .....	.....
Interest required to maintain reserve .....	32,837.00
Gain from interest .....	32,149.21
Expected mortality on net amount at risk.....	178,830.00
Actual mortality on net amount at risk.....	128,837.10
Gain from mortality .....	49,992.90
Net expected disbursements to annuitants .....	.....
Net actual annuity claims incurred .....	.....
—— from annuities .....	.....
Total gain during the year from surrendered and lapsed policies .....	8,648.00
Dividends paid policyholders.....	10,914.60
Decrease in surplus on dividend account.....	10,914.60
Decrease in special funds and special reserve during the year....	388.53
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	36,365.02

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing it's premiums .....	\$ 36,346.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	34,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....	.....
Loading on first year's premiums on policies issued in 1918 (averaging 69 per cent. of the gross premiums).....	151,527.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	209,091.34
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 branch offices .....	8,575.00
Medical examinations and inspections of proposed risks....	17,824.49
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating \$8,840,710; participating, \$13,006,595.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	.....	.....
Colorado policies issued during the year.....	194	\$ 407,730.00
<hr/>		
Total .....	194	\$ 407,730.00
<hr/>		
Deduct ceased to be in force during the year.....	5	\$ 8,500.00
<hr/>		
Policies in force Dec. 31st.....	189	\$ 399,230.00
<hr/>		
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	.....	\$ 8,500.00
<hr/>		
Total .....	.....	\$ 8,500.00
<hr/>		
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	.....	.....
Losses and claims unpaid Dec. 31.....	.....	\$ 8,500.00
<hr/>		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$2,971.10.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	.....
Endowments paid during 1918.....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918 .....	.....

**THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated June 15, 1846.

Commenced business Dec. 15, 1846.

Home Office, 36 Pearl St., Hartford, Conn.

President, HENRY S. ROBINSON.

Secretary, JACOB H. GREENE.

Vice-Pres., JAMES LEE LOOMIS.

Treas., HERBERT H. WHITE.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$1,157,194.50; re- newal, \$7,946,425.73 .....	\$ 9,103,620.23	
Total investment income .....	3,891,925.05	
Miscellaneous income .....	666,276.03	
<b>Total income .....</b>		<b>\$ 13,661,821.31</b>
Ledger assets December 31, 1917.....		77,086,006.32
<b>Total .....</b>		<b>\$ 90,747,827.63</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 6,896,629.78	
Dividends to policyholders .....	2,092,469.35	
Paid stockholders for interest or dividends.....		
Commissions .....	877,766.67	
Other disbursements .....	1,271,976.68	
<b>Total disbursements .....</b>		<b>\$ 11,138,839.48</b>
<b>Balance .....</b>		<b>\$ 79,608,988.15</b>

**ASSETS**

Total admitted assets .....	\$ 82,381,485.03
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**LIABILITIES**

Reserve .....	\$ 72,930,157.14	
Other liabilities .....	6,095,823.93	
Capital, \$.....; surplus, \$3,355,503.96.....	3,355,503.96	
<b>Total liabilities .....</b>		<b>\$ 82,381,485.03</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	113,935	\$270,243,227.37
Outstanding Dec. 31, 1918.....	118,077	285,121,433.69

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 17.93 per cent. of the gross premiums).....	\$ 1,645,321.00
Insurance expenses incurred during the year.....	1,818,849.01
Loss from loading .....	173,528.01
Interest earned during the year.....	3,931,853.55
Investment expenses incurred during the year.....	298,574.88
Net income from investments .....	3,633,278.67
Interest required to maintain reserve .....	2,423,480.00
Gain from interest .....	1,209,798.67
Expected mortality on net amount at risk.....	3,192,533.00
Actual mortality on net amount at risk.....	2,785,416.83
Gain from mortality.....	407,116.17
Net expected disbursements to annuitants .....	32,811.01
Net actual annuity claims incurred .....	34,364.69
Gain from annuities .....	1,553.68
Total gain during the year from surrendered and lapsed policies	111,253.31
Dividends paid stockholders.....	
Decrease in surplus on dividend account' .....	1,751,538.72
Increase in special funds and special reserve during the year....	120,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	3,083.28
Decrease in surplus .....	310,627.58

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 153,773.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	110,100.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	16,138.00
Loading on first year's premiums on policies issued in 1918 (averaging 18.35 per cent. of the gross premiums).....	169,352.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	390,358.27
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 branch offices.....	14,909.99
Medical examinations and inspections of proposed risks.....	65,900.95
Advances to agents.....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No, only participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$282,437,762.69; annual dividend \$2,514,826.00: non-participating, \$168,845.00.

### 380 THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,756	\$ 3,497,686.00
Colorado policies issued during the year.....	465	1,005,004.00
<b>Total</b> .....	<b>2,221</b>	<b>\$ 4,502,690.00</b>
Deduct ceased to be in force during the year.....	319	\$ 609,542.00
<b>Policies in force Dec. 31st</b> .....	<b>1,902</b>	<b>\$ 3,893,148.00</b>
Losses and claims unpaid Dec. 31 of previous year....	2	\$ 230.00
Losses and claims incurred during the year.....	31	68,185.00
<b>Total</b> .....	<b>33</b>	<b>\$ 68,415.00</b>
Losses and claims settled during the year in cash, \$60,415; by compromise, \$.....	30	\$ 60,415.00
Losses and claims unpaid Dec. 31.....	3	8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$119,129.05.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918 .....	\$ 5,395,723.01
Endowments paid during 1918 .....	421,157.16
Annuities paid during 1918.....	42,913.15
Disability benefits paid during 1918.....	30.77
Cash surrenders paid during 1918.....	1,036,805.69

## CONTINENTAL ASSURANCE COMPANY CHICAGO, ILL.

Incorporated April 26, 1911.

Commenced business Aug. 15, 1911.

Home Office, 910 Michigan Ave., Chicago, Ill.

President, H. G. B. ALEXANDER.

Secretary, MANTON MAVERICK.

Vice-Pres., L. C. ROSE.

Treas., W. H. ROBERTS.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Premium income: first year, \$63,982.77; re- newal, \$99,345.89 .....	\$ 163,328.66	
Total investment income .....	25,107.19	
Miscellaneous income .....	32,902.65	
Total income .....		\$ 221,338.50
Ledger assets December 31, 1917.....		413,741.61
Total .....		\$ 635,080.11

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	51,963.77	
Dividends to policyholders .....		
Paid stockholders for interest or dividends.....	8,000.00	
Commissions .....	51,068.88	
Other disbursements .....	29,940.67	
Total disbursements .....		\$ 140,973.32
Balance .....		\$ 494,106.79

**ASSETS**

Total admitted assets.....	\$ 528,835.05
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**LIABILITIES**

Reserve .....	\$ 264,291.05	
Other liabilities .....	31,660.98	
Capital, \$200,000; surplus \$32,883.02.....	232,883.02	
Total liabilities .....		\$ 528,835.05

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	3,097	\$ 4,270,262.00
Outstanding Dec. 31, 1918 .....	4,369	5,606,449.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 26.9 per cent. of the gross premiums) .....	\$	44,649.38
Insurance expenses incurred during the year.....		74,969.87
Loss from loading .....		30,320.49
Interest earned during the year .....		26,406.68
Investment expenses incurred during the year.....		500.01
Net income from investments .....		25,906.67
Interest required to maintain reserve.....		7,554.66
Gain from interest .....		18,352.01
Expected mortality on net amount at risk.....		42,124.32
Actual mortality on net amount at risk.....		61,856.53
Loss from mortality .....		19,732.21
Net expected disbursements to annuitants.....		87.48
Net actual annuity claims incurred .....		223.80
Loss from annuities .....		136.32
Total gain during the year from surrendered and lapsed policies		10,647.91
Dividends paid stockholders .....		8,000.00
Decrease in surplus on dividend account' .....		.....
Decrease in special funds and special reserve during the year...		1,436.63
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		1,065.82
Decrease in surplus .....		23,397.07

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	9,620.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....		20,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....		1,323.00
Loading on first year's premiums on policies issued in 1918 (averaging 56 per cent. of the gross premiums).....		36,576.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....		46,177.37
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 branch offices .....		1,024.30
Medical examinations and inspections of proposed risks....		7,518.12
Advances to agents .....		2,329.72

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No, non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	69	\$ 75,484.00
Colorado policies issued during the year.....	29	41,476.00
<b>Total</b> .....	<b>98</b>	<b>\$ 116,960.00</b>
Deduct ceased to be in force during the year.....	13	\$ 14,500.00
<b>Policies in force Dec. 31st</b> .....	<b>85</b>	<b>\$ 102,460.00</b>
Losses and claims unpaid Dec. 31 of previous year....	.....	.....
Losses and claims incurred during the year .....	1	\$ 1,000.00
<b>Total</b> .....	<b>1</b>	<b>\$ 1,000.00</b>
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	.....	.....
Losses and claims unpaid Dec. 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$3,590.33.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	.....
Endowments paid during 1918 .....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918.....	.....

**CONTINENTAL LIFE INSURANCE COMPANY**  
**SALT LAKE CITY, UTAH**

Incorporated Feb. 14, 1904.

Commenced business March 1, 1904.

Home Office, 500 McCornick Bldg., Salt Lake City, Utah.

President, F. J. HAGENBARTH.

Secretary, F. O. FRICK.

Vice-President, H. C. EDWARDS.

Treasurer, W. S. McCORNICK.

**CAPITAL**

Capital paid up in cash, \$208,875.

**INCOME**

Premium income: first year, \$141,308.07; re- newal, \$556,042.59 .....	\$ 697,350.66	
Total investment income .....	133,883.63	
Miscellaneous income .....	19,150.97	
<b>Total income .....</b>		<b>\$ 850,385.26</b>
Ledger assets December 31, 1917.....		2,001,924.95
<b>Total .....</b>		<b>\$ 2,852,310.21</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$ 304,347.40	
Dividends to policyholders .....	31,687.16	
Paid stockholders for interest or dividends.....		
Commissions .....	104,511.69	
Other disbursements .....	148,192.67	
<b>Total disbursements .....</b>		<b>\$ 578,738.92</b>
<b>Balance .....</b>		<b>\$ 2,273,571.29</b>

**ASSETS**

Total admitted assets .....\$ 2,379,691.01

**LIABILITIES**

Reserve .....	\$ 1,905,729.00	
Other liabilities .....	234,979.53	
Capital, \$208,875; surplus, \$30,107.48.....	238,982.48	
<b>Total liabilities .....</b>		<b>\$ 2,379,691.01</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	11,037	\$ 19,082,968.00
Outstanding December 31, 1918 .....	11,498	20,080,796.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 73.1 per cent. of the gross premiums).....	\$ 158,074.28
Insurance expenses incurred during the year.....	211,502.54
Loss from loading .....	53,428.26
Interest earned during the year.....	143,828.95
Investment expenses incurred during the year.....	8,673.28
Net income from investments .....	135,155.67
Interest required to maintain reserve .....	62,646.02
Gain from interest .....	72,509.65
Expected mortality on net amount at risk.....	196,338.00
Actual mortality on net amount at risk.....	247,656.17
Loss from mortality .....	51,318.17
Net expected disbursements to annuitants.....	184.50
Net actual annuity claims incurred .....	210.00
Loss from annuities .....	25.50
Total gain during the year from surrendered and lapsed policies	4,723.65
Dividends paid stockholders .....	
Decrease in surplus on dividend account.....	29,040.85
.....crease in special funds and special reserve during the year....	
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	
Decrease in surplus .....	59,600.05

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 34,732.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	30,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,930.00
Loading on first year's premiums on policies issued in 1918 (averaging 63.7 per cent. of the gross premiums).....	77,452.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	87,800.62
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 branch offices.....	
Medical examinations and inspections of proposed risks....	8,833.32
Advances to agents .....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Level premium, preliminary term and Illinois standard.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Level premium, \$1,797,385—\$218,100; Illinois standard, \$4,610,516—\$199,701; preliminary term, \$13,672,895—\$1,466,842.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual

dividend, \$3,383,310; deferred dividend, \$3,395,950; non-participating, \$13,301,536.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force December 31 of previous year	969	\$ 1,570,911.00
Colorado policies issued during the year	384	566,500.00
<b>Total</b>	<b>1,353</b>	<b>\$ 2,137,411.00</b>
Transfers out of state	69	\$ 130,139.00
Policy ceased to be in force during the year	127	215,500.00
<b>Policies in force December 31st</b>	<b>1,157</b>	<b>\$ 1,791,772.00</b>
Losses and claims unpaid Dec. 31 of previous year		\$ 21.43
Losses and claims incurred during the year	23	48,746.16
<b>Total</b>	<b>23</b>	<b>\$ 48,767.59</b>
Losses and claims settled during the year in cash, \$40,767.59; by compromise, \$	17	\$ 40,767.59
Losses and claims unpaid December 31	6	8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$62,899.73.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918	\$ 39,573.31
Endowments paid during 1918	
Annuities paid during 1918	
Disability benefits paid during 1918, accident and health	1,194.28
Cash surrenders paid during 1918	

**THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE  
UNITED STATES  
NEW YORK, N. Y.**

Incorporated July 26, 1859.

Commenced business July 28, 1859

Home Office, 120 Broadway, New York, N. Y.

President, W. A. DAY.

Secretary, W. ALEXANDER

Vice-President, JOHN B. LUNGER

Treasurer, A. R. HERR.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$11,550,443.68; re- newal, \$55,923,417.24 .....	\$ 67,473,860.92	
Total investment income .....	26,261,834.24	
Miscellaneous income .....	26,076,840.26	
<b>Total income .....</b>		<b>\$119,812,535.42</b>
Ledger assets December 31, 1917.....		567,212,766.10
<b>Total .....</b>		<b>\$687,025,301.52</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 50,362,101.99	
Dividends to policyholders.....	15,050,388.19	
Paid stockholders for interest or dividends.....	7,000.00	
Commissions .....	6,348,786.25	
Other disbursements .....	13,728,103.36	
<b>Total disbursements .....</b>		<b>\$ 85,496,379.79</b>
Balance .....		\$601,528,921.73

**ASSETS**

Total admitted assets .....	\$611,813,919.83
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**LIABILITIES**

Reserve .....	\$478,434,050.00	
Other liabilities .....	120,353,057.25	
Capital, \$100,000; surplus, \$12,926,812.58 .....	13,026,812.58	
<b>Total .....</b>		<b>\$611,813,919.83</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	665,414	\$1,754,868.908
Outstanding Dec. 31, 1918.....	695,483	1,924,538.578



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21.42 per cent. of the gross premiums) .....	\$ 14,623,465.38
Insurance expenses incurred during the year.....	12,733,806.84
Gain from loading .....	1,889,658.54
Interest earned during the year .....	26,702,558.30
Investment expenses incurred during the year.....	1,272,556.11
Net income from investments.....	25,403,150.07
Interest required to maintain reserve .....	15,905,002.15
Gain from interest .....	9,498,147.92
Expected mortality on net amount at risk.....	19,749,389.62
Actual mortality on net amount at risk.....	20,101,597.56
Loss from mortality .....	352,207.94
Net expected disbursements to annuitants .....	916,752.13
Net actual annuity claims incurred .....	978,055.96
Loss from annuities .....	61,303.83
Total gain during the year from surrendered and lapsed policies	1,028,424.96
Dividends paid stockholders .....	7,000.00
Decrease in surplus on dividend account .....	11,833,545.84
Decrease in special funds and special reserve during the year	586,469.39
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	81,304.75
Increase in surplus .....	1,281,554.28

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,156,722.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	1,512,851.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	498,491.00
Loading on first year's premiums on policies issued in 1918 (averaging 24.38 per cent. of the gross premiums).....	2,089,451.41
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	3,600,919.58
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 branch offices .....	19,379.49
Medical examinations and inspections of proposed risks.....	405,767.59
Advances to agents.....	67,772.28

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to January 1, 1907.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$75,485,639; deferred dividend, \$369,171,908; annual dividend, \$1,479,881,031.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,231	\$ 9,623,759.00
Colorado policies issued during the year.....	848	1,692,207.00
<b>Total</b> .....	<b>5,079</b>	<b>\$ 11,315,966.00</b>
Deduct ceased to be in force during the year.....	444	\$ 1,096,038.00
<b>Policies in force December 31st</b> .....	<b>4,635</b>	<b>\$ 10,219,928.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 15,011.00
Losses and claims incurred during the year.....	120	199,905.94
<b>Total</b> .....	<b>122</b>	<b>\$ 214,916.94</b>
Losses and claims settled during the year in cash, \$195,668.94; by compromise, \$.....	106	\$ 195,668.94
Losses and claims unpaid Dec. 31st .....	16	19,248.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$348,864.01.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	\$	195,668.94
Endowments paid during 1918.....		108,531.00
Annuities paid during 1918.....		5,032.93
Disability benefits paid during 1918.....		200.00
Cash surrenders paid during 1918.....		67,409.36

**THE FARMERS AND BANKERS LIFE INSURANCE  
COMPANY**

**WICHITA, KANS.**

Incorporated February 2, 1910.

Commenced business May 1, 1911.

Home Office, 709 Beacon Building, Wichita, Kansas.

President, H. K. LINDSLEY.

Secretary, E. B. JEWETT.

Vice-President, JAMES P. SULLIVAN.

Treasurer, E. B. JEWETT.

**CAPITAL**

Capital paid up in cash, \$275,000.

**INCOME**

Premium income: first year, \$261,562.10; re- newal, \$505,677.00 .....	\$ 767,239.10
Total investment income .....	75,083.08
Miscellaneous income .....	36,876.72
Total income .....	\$ 879,198.90
Ledger assets December 31, 1917 .....	1,264,009.16
Total .....	\$ 2,143,208.06

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$ 162,897.21
Dividends to policyholders .....	35,127.71
Paid stockholders for interest or dividends. ....	23,595.05
Commissions .....	237,731.02
Other disbursements .....	117,926.25
Total disbursements .....	\$ 577,277.24
Balance .....	\$ 1,565,930.82

**ASSETS**

Total admitted assets .....

\$ 1,604,193.64

**LIABILITIES**

Reserve .....	\$ 981,871.00
Other liabilities .....	291,661.96
Capital, \$275,000; surplus, \$55,660.68 .....	330,660.68
Total liabilities .....	\$ 1,604,193.64

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	11,000	\$ 18,800,383.00
Outstanding December 31, 1918 .....	12,262	23,862,278.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 36.8 per cent of the gross premiums) .....	\$ 287,320.01
Insurance expenses incurred during the year.....	365,659.15
Loss from loading.....	78,339.14
Interest earned during the year .....	80,246.31
Investment expenses incurred during the year .....	428.33
Net income from investments .....	79,817.98
Interest required to maintain reserve .....	40,622.27
Gain from interest .....	39,195.71
Expected mortality on net amount at risk.....	205,378.93
Actual mortality on net amount at risk.....	162,203.21
Gain from mortality .....	43,175.72
Net expected disbursements to annuities .....	.....
Net actual annuity claims incurred .....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	15,915.96
Dividends paid stockholders .....	23,595.05
Decrease in surplus on dividend account .....	8,105.08
Increase in special funds and special reserve during the year	42,722.44
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	3,028.32
Decrease in surplus .....	68,440.92

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 77,631.46
Death losses incurred during 1918 on said policies (not deducting reserves) .....	69,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,331.87
Loading on first year's premiums on policies issued in 1918 (averaging 68 per cent. of the gross premiums).....	181,217.43
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	207,571.67
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 branch offices .....	5,104.14
Medical examinations and inspections of proposed risks.....	21,174.68
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$155,500 quinquennial dividend policies; balance all non-participating.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$323,000.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	199	\$ 302,667.00
Colorado policies issued during the year .....	314	636,720.00
<b>Total</b> .....	<b>513</b>	<b>\$ 939,387.00</b>
Deduct ceased to be in force during the year.....	90	\$ 154,590.00
<b>Policies in force December 31st</b> .....	<b>423</b>	<b>\$ 784,797.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year .....	9	\$ 10,000.00
<b>Total</b> .....	<b>9</b>	<b>\$ 10,000.00</b>
Losses and claims settled during the year in cash, \$5,000; by compromise, \$.....	5	\$ 5,000.00
Losses and claims unpaid December 31 .....	4	5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$25,703.45.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	\$ 5,000.00
Endowments paid during 1918.....	
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	106.00

**THE FARMERS LIFE INSURANCE COMPANY**  
**DENVER, COLO.**

Incorporated November 4, 1911.

Commenced business July 7, 1913.

Home Office, 700 Central Savings Bank Building, Denver, Colo.

President, E. M. AMMONS.

Secretary, B. M. STACKHOUSE.

Vice-President, DR. P. C. KELLEY.

Treasurer, J. N. ORR.

**CAPITAL**

Capital paid up in cash, \$100,377.20.

**INCOME**

Premium income: first year, \$16,932.69; re- newal, \$400,305.57 .....	\$ 417,238.26
Total investment income .....	184,901.72
Miscellaneous income .....	544,967.54
<b>Total income .....</b>	<b>\$ 1,147,107.52</b>
Ledger assets December 31, 1917.....	1,902,828.58
<b>Total .....</b>	<b>\$ 3,049,936.10</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$ 188,681.74
Dividends to policyholders .....	37,939.06
Paid stockholders for interest or dividends .....	
Commissions .....	24,211.17
Other disbursements .....	642,295.56
<b>Total disbursements .....</b>	<b>\$ 893,127.53</b>
<b>Balance .....</b>	<b>\$ 2,156,808.57</b>

**ASSETS**

Total admitted assets .....\$ 2,213,992.90

**LIABILITIES**

Reserve .....	\$ 1,733,638.85
Other liabilities .....	274,407.41
Capital, \$100,377.20; surplus, \$105,569.44.....	205,946.64
<b>Total liabilities .....</b>	<b>\$ 2,213,992.90</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917.....	6,907	\$ 14,347,104.00
Outstanding December 31, 1918 .....	6,133	12,912,042.00



## GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 23.8 per cent. of the gross premiums) .....	\$ 98,554.84
Insurance expenses incurred during the year.....	98,829.09
Loss from loading .....	274.25
Interest earned during the year.....	144,078.68
Investment expenses incurred during the year.....	55,538.07
Net income from investments .....	88,540.61
Interest required to maintain reserve .....	62,658.24
Gain from interest .....	25,882.37
Expected mortality on net amount at risk.....	109,274.71
Actual mortality on net amount at risk.....	116,203.61
Loss from mortality .....	6,928.90
Net expected disbursements to annuitants .....	
Net actual annuity claims incurred .....	
..... from annuities .....	
Total gain during the year from surrendered and lapsed policies .....	11,955.17
Dividends paid stockholders.....	
Decrease in surplus on dividend account'.....	37,833.29
Increase in special funds and special reserve during the year.....	13,061.26
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	2,843.34
Increase in surplus .....	11,540.85

## INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 433.52
Death losses incurred during 1918 on said policies (not deducting reserves) .....	
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....	
Loading on first year's premiums on policies issued in 1918 (averaging 70 per cent. of the gross premiums).....	2,009.42
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums .....	2,870.60
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 branch offices.....	1,028.24
Medical examinations and inspections of proposed risks.....	312.00
Advances to agents .....	

## GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.) Preliminary term, \$12,837,042; term on level premium, \$60,500; modified preliminary term, \$14,500.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$221,000; non-participating, \$12,691,042.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,026	\$ 1,630,444.00
Colorado policies issued during the year.....	19	35,640.00
<b>Total</b> .....	<b>1,045</b>	<b>\$ 1,666,084.00</b>
Deduct ceased to be in force during the year.....	195	\$ 303,340.00
<b>Policies in force December 31st</b> .....	<b>850</b>	<b>\$ 1,365,744.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 2,000.00
Losses and claims incurred during the year.....	16	22,500.00
<b>Total</b> .....	<b>18</b>	<b>\$ 24,500.00</b>
Losses and claims settled during the year in cash, \$21,500.00; by compromise. \$.....	16	\$ 21,500.00
Losses and claims unpaid Dec. 31.....	2	3,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$36,547.86.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 21,500.00
Endowments paid during 1918.....	
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	898.00

**FEDERAL LIFE INSURANCE COMPANY  
CHICAGO, ILL.**

Incorporated Sept. 8, 1899.

Commenced business May 5, 1900.

Home Office, 166-168 N. Michigan Blvd., Chicago, Ill.

President, ISAAC MILLER HAMILTON. Secretary, CHAS. S. RANNELLS.

Vice-President, C. A. ATKINSON. Treasurer, O. E. MERLEY.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Acc. death and disability benefits, -\$4,607.47;		
premium income: first year, \$148,060.62;		
renewal, \$648,142.72 .....	\$	800,810.81
Total investment income .....		248,597.74
Miscellaneous income, life department .....		66,422.31
Accident and health department.....		330,787.95
		Total income .....
	\$	1,446,618.81
Ledger assets December 31, 1917.....		4,090,385.85
		Total .....
	\$	5,537,004.66

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	308,808.58	
Dividends to policyholders .....	23,798.49	
Paid stockholders for interest or dividends .....	9,000.00	
Commissions .....	147,271.81	
Other disbursements, life department.....	461,191.58	
Accident and health department.....	326,620.21	
	Total disbursements .....	
	\$	1,276,690.67
Balance .....	\$	4,260,313.99

**ASSETS**

Total admitted assets (including accident and health department) .....	\$	4,360,517.36
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**LIABILITIES**

Reserve .....	\$	3,695,906.00
Other liabilities, life department.....		331,466.48
Acc. and health department.....		105,137.02
Capital, \$300,000.00; surplus, \$18,007.86.....		318,007.86
		Total liabilities (including accident and health) .....
	\$	4,360,517.36

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	13,269	\$ 25,101,635.00
Outstanding December 31, 1918.....	13,383	26,008,265.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21+ per cent. of the gross premiums) .....	\$ 178,988.37
Insurance expenses incurred during the year.....	344,415.12
Loss from loading .....	165,426.75
Interest earned during the year.....	254,127.44
Investment expenses incurred during the year.....	50,602.64
Net income from investments .....	203,524.80
Interest required to maintain reserve .....	133,007.27
Gain from interest .....	70,517.53
Expected mortality on net amount at risk.....	279,567.64
Actual mortality on net amount at risk.....	269,781.40
Gain from mortality .....	9,786.24
Net expected disbursements to annuitants .....	.....
Net actual annuity claims incurred .....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies .....	12,393.04
Dividends paid stockholders.....	9,000.00
Decrease in surplus on dividend account .....	1,333.96
Decrease in special funds and special reserve during the year...	4,502.75
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	2,623.53
Decrease in surplus .....	76,404.41

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 23,286.78
Death losses incurred during 1918 on said policies (not deducting reserves) .....	47,659.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,124.31
Loading on first year's premiums on policies issued in 1918 (averaging 56.2 per cent. of the gross premiums).....	82,219.37
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums .....	94,933.51
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 branch offices.....	2,052.30
Medical examinations and inspections of proposed risks.....	11,136.24
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$5,002,549.00; preliminary term and modified preliminary term, \$21,005,716.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-par-

icipating, \$18,173,725.00; annual dividend, \$2,178,620; deferred dividend, \$5,655,920.00.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING THE YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	40	\$ 66,500.00
Colorado policies issued during the year.....		
Total .....	40	\$ 66,500.00
Policy ceased to be in force during the year.....	2	\$ 2,000.00
Policies in force Dec. 31st .....	38	\$ 64,500.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	1	\$ 1,000.00
Total .....	1	\$ 1,000.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	1	\$ 1,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$2,883.82.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 1,000.00
Endowments paid during 1918.....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	754.89

**THE FIDELITY MUTUAL LIFE INSURANCE COMPANY  
PHILADELPHIA, PA.**

Incorporated Dec. 2, 1878.

Commenced business January 1, 1879.

Home Office, 112-116 No. Broad St., Philadelphia, Pa.

President, WALTER LE MAR TALBOT. Secretary, CHAS. G. HODGE.

Vice-President, F. X. QUINN. Treasurer, SAMUEL J. STEELE.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$776,118.57; re- newal, \$4,790,049.67 .....	\$ 5,566,168.24	
Total investment income .....	2,853,870.20	
Miscellaneous income .....	86,573.30	
<b>Total income .....</b>		<b>\$ 8,506,611.74</b>
Ledger assets December 31, 1917.....		34,257,176.69
<b>Total .....</b>		<b>\$ 42,763,788.43</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 3,581,758.78	
Dividends to policyholders.....	692,246.95	
Paid stockholders for interest or dividends.....		
Commissions .....	624,771.04	
Other disbursements .....	999,970.55	
<b>Total disbursements .....</b>		<b>\$ 5,898,747.32</b>
Balance .....		\$ 36,865,041.11

**ASSETS**

Total admitted assets .....	\$ 37,246,448.33
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**LIABILITIES**

Reserve .....	\$ 31,476,450.18	
Other liabilities .....	4,686,837.53	
Capital, \$.....; surplus, \$1,083,160.62.....	1,083,160.62	
<b>Total liabilities .....</b>		<b>\$ 37,246,448.33</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	67,017	\$142,022,569.00
Outstanding December 31, 1918 .....	68,379	149,295,550.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 23.90 per cent of the gross premiums).....	\$ 1,372,297.90
Insurance expenses incurred during the year.....	1,287,850.17
Gain from loading .....	24,447.73
Interest earned during the year .....	1,889,820.18
Investment expenses incurred during the year.....	160,215.60
Net income from investments .....	1,729,604.58
Interest required to maintain reserve .....	1,081,740.00
Gain from interest .....	647,864.58
Expected mortality on net amount at risk .....	1,556,539.00
Actual mortality on net amount at risk .....	1,828,806.55
Less from mortality .....	272,267.55
Net expected disbursements to annuitants .....	13,750.51
Net actual annuity claims incurred .....	828.99
Gain from annuities .....	12,921.52
Total gain during the year from surrendered and lapsed policies	23,757.05
Dividends paid stockholders.....	
Decrease in surplus on dividend account .....	804,249.83
Increase in special funds and special reserve during the year....	4,309.00
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	
Decrease in surplus .....	435,130.09

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 48,522.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	55,747.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	13,771.00
Loading on first year's premiums on policies issued in 1918 (averaging 54.9 per cent. of the gross premiums) .....	396,478.79
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums .....	313,915.30
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 branch offices .....	1,375.00
Medical examinations and inspections of proposed risks.....	40,590.79
Advances to agents .....	6,416.96

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$86,252,315-\$27,560,668; select and ultimate, \$63,043,235-\$3,504,969.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$100,644,103; deferred dividend, \$25,420,484; minimum premium and miscellaneous, \$23,230,963.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,402,674.

**COLORADO BUSINESS DURING THE YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	469	\$ 1,337,035.00
Colorado policies issued during the year .....	38	89,243.00
<b>Total</b> .....	<b>507</b>	<b>\$ 1,426,278.00</b>
Deduct ceased to be in force during the year .....	37	\$ 117,093.00
<b>Policies in force Dec. 31st</b> .....	<b>470</b>	<b>\$ 1,309,185.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year .....	17	\$ 65,314.00
<b>Total</b> .....	<b>17</b>	<b>\$ 65,314.00</b>
Losses and claims settled during the year in cash, \$62,814; by compromise, \$.....	16	\$ 62,814.00
Losses and claims unpaid Dec. 31.....	1	2,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$49,102.22.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 50,095.00
Endowments paid during 1918.....	127.19
Annuities paid during 1918 .....	
Disability benefits paid during 1918.....	35.30
Cash surrenders paid during 1918.....	67,560.80

**THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA  
NEW YORK, N. Y.**

Incorporated April 10, 1860.

Commenced business July 16, 1860.

Home Office, 50 Union Square, New York, N. Y.

President, HUBERT CILLIS.

Secretary, CARL HEYE.

Vice-President, MAX WESENDONCK.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Premium income: first year, \$1,014,693.67; re- newal, \$5,886,246.01 .....	\$ 6,900,939.68	
Total investment income .....	2,744,979.09	
Miscellaneous income .....	464,504.54	
<b>Total income .....</b>		<b>\$ 10,110,423.31</b>
Ledger assets December 31, 1917 .....		54,386,552.29
<b>Total .....</b>		<b>\$ 64,496,975.60</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 5,157,675.50	
Dividends to policyholders .....	1,241,365.63	
Paid stockholders for interest and dividends .....	26,240.00	
Commissions .....	660,401.24	
Other disbursements .....	2,012,805.35	
<b>Total disbursements .....</b>		<b>\$ 9,098,487.72</b>
Balance .....		\$ 55,398,487.88

**ASSETS**

Total admitted assets \$ 55,690,500.72

**LIABILITIES**

Reserve .....	\$ 18,602,072.00	
Other liabilities .....	5,534,427.44	
Capital, \$200,000; surplus, \$1,354,001.28 .....	1,554,001.28	
<b>Total liabilities .....</b>		<b>\$ 55,690,500.72</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	86,379	\$169,109,550
Outstanding Dec. 31, 1918 .....	88,837	179,121,354

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.45 per cent. of the gross premiums).....	\$ 1,407,703.61
Insurance expenses incurred during the year.....	1,620,110.54
Loss from loading .....	212,406.93
Interest earned during the year.....	2,802,070.25
Investment expenses incurred during the year.....	378,836.38
Net income from investments.....	2,423,233.87
Interest required to maintain reserve.....	1,582,223.50
Gain from interest .....	841,010.37
Expected mortality on net amount at risk.....	1,494,215.12
Actual mortality on net amount at risk.....	1,632,673.20
Loss from mortality .....	138,458.08
Net expected disbursements to annuitants.....	23,511.40
Net actual annuity claims incurred.....	31,759.57
Loss from annuities .....	8,248.17
Total gain during the year from surrendered and lapsed policies	105,789.44
Dividends paid stockholders .....	26,240.00
Decrease in surplus on dividend account.....	922,475.38
Increase in special funds and special reserve during the year...	5,066.48
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	18,628.98
Decrease in surplus .....	485,879.68

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 108,640.01
Death losses incurred during 1918 on said policies (not deducting reserves) .....	129,249.12
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	58,600.98
Loading on first year's premiums on policies issued in 1918 (averaging 18.9 per cent. of the gross premiums).....	156,352.67
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	378,250.52
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 branch offices.....	
Medical examinations and inspections of proposed risks.....	68,622.16
Advances to agents .....	1,200.00

**GENERAL INTERROGATORIES**

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

(If company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) One only.

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to Jan. 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$146,712,347; dividend accumulation, \$26,612,478; non-participating, \$5,943,644.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,822	\$ 2,900,581.00
Colorado policies issued during the year.....	159	358,800.00
<b>Total</b> .....	<b>1,981</b>	<b>\$ 3,259,381.00</b>
Deduct ceased to be in force during the year.....	146	\$ 293,021.00
<b>Policies in force Dec. 31st</b> .....	<b>1,835</b>	<b>\$ 2,966,360.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 3,015.28
Losses and claims incurred during the year.....	41	98,678.32
<b>Total</b> .....	<b>43</b>	<b>\$ 101,693.60</b>
Losses and claims settled during the year in cash, \$87,073.79; by compromise, \$.....	34	\$ 87,073.79
Losses and claims unpaid Dec. 31.....	9	14,619.81
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$117,875.44.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 53,073.79
Endowments paid during 1918.....	34,000.00
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	34,625.51

## HOME LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 30, 1860.

Commenced business May 1, 1860.

Home Office, 256 Broadway, New York, N. Y.

President, GEORGE E. IDE.

Secretary, ELLIS W. GLADWIN.

Vice-President, WM. A. MARSHALL.

Cashier, FRANK H. TRIMBLE.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$988,279.97; re- newals, \$4,235,757.74 .....	\$ 5,224,037.71
Total investment income .....	1,699,589.21
Miscellaneous income .....	191,636.75
<b>Total income .....</b>	<b>\$ 7,115,263.67</b>
Ledger assets December 31, 1917.....	34,366,486.27
<b>Total .....</b>	<b>\$ 41,481,749.94</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 3,347,406.09
Dividends to policyholders .....	795,699.97
Paid stockholders for interest or dividends.....	.....
Commissions .....	611,120.17
Other disbursements .....	743,995.00
<b>Total disbursements .....</b>	<b>\$ 5,498,221.23</b>
<b>Balance .....</b>	<b>\$ 35,983,528.71</b>

**ASSETS**

Total admitted assets .....	\$ 36,097,016.81
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**LIABILITIES**

Reserve .....	\$ 33,878,775.00
Other liabilities .....	1,294,620.74
Capital, \$.....; surplus, \$923,621.07.....	923,621.07
<b>Total liabilities .....</b>	<b>\$ 36,097,016.81</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	69,526	\$146,050,145
Outstanding Dec. 31, 1918.....	72,656	158,710,292



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.05 per cent. of the gross premiums).....	\$ 1,050,115.01
Insurance expenses incurred during the year.....	1,216,117.14
Loss from loading .....	166,002.13
Interest earned during the year.....	1,711,689.61
Investment expenses incurred during the year.....	122,100.72
Net income from investments.....	1,589,588.89
Interest required to maintain reserve.....	1,162,816.00
Gain from interest .....	426,772.89
Expected mortality on net amount at risk.....	1,373,115.39
Actual mortality on net amount at risk.....	1,455,065.69
Loss from mortality .....	81,950.30
Net expected disbursements to annuitants.....	32,770.10
Net actual annuity claims incurred.....	28,356.10
Gain from annuities .....	4,414.00
Total gain during the year from surrendered and lapsed policies	122,776.72
Dividends paid stockholders .....	
Decrease in surplus on dividend account.....	826,425.37
Decrease in special funds and special reserve during the year....	50,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	15,232.85
Decrease in surplus .....	588,826.86

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 96,961.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	109,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	47,672.00
Loading on first year's premiums on policies issued in 1918 (averaging 20.03 per cent. of the gross premiums).....	150,089.88
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	318,428.02
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 branch offices.....	
Medical examinations and inspections of proposed risks.....	43,832.45
Advances to agents. Increase during the year.....	316.83

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes. Non-participating prior to Jan. 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: The company at present issues only participating policies.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$10,556,845; annual dividends, \$122,292,263; deferred dividend (annual apportionment), \$25,861,084.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,004	\$ 4,301,079.00
Colorado policies issued during the year.....	170	441,344.00
<b>Total</b> .....	<b>2,174</b>	<b>\$ 4,742,423.00</b>
Deduct ceased to be in force during the year.....	155	\$ 331,607.00
<b>Policies in force Dec. 31st</b> .....	<b>2,019</b>	<b>\$ 4,410,816.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	24	\$ 66,565.96
<b>Total</b> .....	<b>24</b>	<b>\$ 66,565.96</b>
Losses and claims settled during the year in cash, \$60,546.96; by compromise, \$.....	20	\$ 60,546.96
Losses and claims unpaid Dec. 31.....	4	6,019.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses. \$136,727.99.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 38,655.45
Endowments paid during 1918.....	10,000.00
Annuities paid during 1918.....	1,952.54
Disability benefits paid during 1918.....	35.49
Cash surrenders paid during 1918.....	24,206.98

**INTERNATIONAL LIFE INSURANCE COMPANY**  
**ST. LOUIS, MO.**

Incorporated August 19, 1909.

Commenced business August 19, 1909.

Home Office, 722 Chestnut St., St. Louis, Mo.

President, MASSEY WILSON.

Secretary, W. F. GRANTGES.

Vice-President, J. L. BABLER.

Treasurer, W. SPEED STEPHENS.

**CAPITAL**

Capital paid up in cash, \$525,000.

**INCOME**

Premium income: first year, \$127,416.70; re- newal, \$2,227,358.38 .....	\$ 2,654,775.08
Total investment income .....	626,806.79
Miscellaneous income .....	768,710.15
<hr/>	
Total income .....	\$ 4,050,292.02
Ledger assets December 31, 1917.....	9,124,336.92
<hr/>	
Total .....	\$ 13,174,628.94

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 542,194.11
Dividends to policyholders .....	218,679.73
Paid stockholders for interest or dividends.....	34,323.06
Commissions .....	409,350.82
Other disbursements .....	766,369.12
<hr/>	
Total disbursements .....	\$ 1,970,916.84
<hr/>	
Balance .....	\$ 11,203,712.10

**ASSETS**

Total admitted assets .....	\$ 11,593,649.80
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**LIABILITIES**

Reserve .....	\$ 9,495,027.90
Other liabilities .....	1,446,015.91
Capital, \$525,000; surplus, \$127,605.99 .....	652,605.99
<hr/>	
Total liabilities .....	\$ 11,593,649.80

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	38,557	\$ 69,465.736
Outstanding Dec. 31, 1918 .....	40,434	75,340.876

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 38.6 per cent. of the gross premiums).....	\$ 696,485.64
Insurance expenses incurred during the year.....	781,975.54
Loss from loading .....	85,489.90
Interest earned during the year.....	680,036.74
Investment expenses incurred during the year.....	157,819.55
Net income from investments.....	522,217.19
Interest required to maintain reserve .....	321,593.24
Gain from interest .....	200,623.95
Expected mortality on net amount at risk.....	684,770.92
Actual mortality on net amount at risk.....	690,041.51
Loss from mortality .....	5,270.59
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	44,350.81
Dividends paid stockholders .....	34,215.06
Decrease in surplus on dividend account.....	211,805.61
Increase in special funds and special reserve during the year...	23,696.61
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	180,370.92

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 52,037.22
Death losses incurred during 1918 on said policies (not deducting reserves) .....	46,693.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,460.71
Loading on first year's premiums on policies issued in 1918 (averaging .701 per cent. of the gross premiums).....	298,708.57
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	281,637.12
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 branch offices.....	40,714.67
Medical examinations and inspections of proposed risks.....	35,324.62
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$60,160,604; annual dividend, \$16,642,895; deferred dividend, \$239,000.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	195	\$ 355,418.00
Colorado policies issued during the year.....	8	19,500.00
Total .....	203	\$ 374,918.00
Deduct ceased to be in force during the year.....	24	\$ 44,556.00
Policies in force Dec. 31st.....	179	\$ 330,362.00
Losses and claims unpaid Dec. 31 of previous year .....		.....
Losses and claims incurred during the year .....	5	\$ 6,550.00
Total .....	5	\$ 6,550.00
Losses and claims settled during the year in cash, \$4,550; by compromise, \$.....	3	\$ 4,550.00
Losses and claims unpaid Dec. 31.....	2	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$9,990.56.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 4,550.00
Endowments paid during 1918.....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918.....	691.00

## KANSAS CITY LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated May, 1895.

Commenced business June, 1895.

Home Office, 9th St. and Grand Ave., Kansas City, Mo.

President, J. B. REYNOLDS.

Secretary, C. N. SEARS.

Vice-President, F. W. FLEMING.

Treasurer, T. J. GREEN.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Premium income: first year, \$1,289,958.69; re- newal, \$3,282,580.62 .....	\$ 4,572,539.31
Total investment income .....	611,731.83
Miscellaneous income .....	281,641.83
<hr/>	
Total income (including \$100,000 in- crease of capital) .....	\$ 5,465,912.97
Ledger assets December 31, 1917.....	8,469,726.63
Total .....	<hr/> \$ 13,935,639.60

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,330,627.10
Dividends to policyholders .....	292,535.09
Paid stockholders for interest or dividends.....	93,000.00
Commissions .....	1,238,617.41
Other disbursements .....	589,327.36
<hr/>	
Total disbursements .....	\$ 3,544,106.96
Balance .....	<hr/> \$ 10,391,532.64

**ASSETS**

Total admitted assets .....	\$ 10,922,099.20
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**LIABILITIES**

Reserve .....	\$ 9,113,538.36
Other liabilities .....	1,479,328.18
Capital, \$200,000; surplus, \$129,232.66.....	329,232.66
<hr/>	
Total liabilities .....	\$ 10,922,099.20

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	71,806	\$122,070,058
Outstanding Dec. 31, 1918.....	79,753	143,499,667



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 32 per cent. of the gross premiums).....	\$ 1,472,733.47
Insurance expenses incurred during the year.....	1,822,436.17
Loss from loading .....	349,702.70
Interest earned during the year.....	592,873.03
Investment expenses incurred during the year.....	
Net income from investments.....	592,873.03
Interest required to maintain reserve.....	299,022.00
Gain from interest .....	293,851.03
Expected mortality on net amount at risk.....	1,388,030.42
Actual mortality on net amount at risk.....	1,411,369.18
Loss from mortality .....	23,338.76
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities .....	
Total gain during the year from surrendered and lapsed policies	31,193.71
Dividends paid stockholders .....	93,000.00
Decrease in surplus on dividend account.....	226,502.30
Decrease in special funds and special reserve during the year...	5,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	48,219.97
Decrease in surplus .....	202,530.50

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 176,000.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	309,568.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1918 (averaging 70 per cent. of the gross premiums).....	888,433.95
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,043,329.57
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 branch offices.....	12,333.40
Medical examinations and inspections of proposed risks.....	144,369.33
Advances to agents .....	

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Preliminary term, \$10,480,243; reserve, \$2,662,963; modified preliminary term, \$133,019,424; reserve, \$6,426,149.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividends, and deferred dividend business respectively. Answer: Annual dividend, \$26,168,389; deferred dividend, \$3,251,250; non-participating, \$114,080,028.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	5,596	\$ 9,470,254.00
Colorado policies issued during the year.....	1,963	4,333,110.00
<b>Total</b> .....	<b>7,559</b>	<b>\$ 13,803,364.00</b>
Deduct ceased to be in force during the year.....	1,096	\$ 1,775,646.00
<b>Policies in force Dec. 31</b> .....	<b>6,463</b>	<b>\$ 12,027,718.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 4,000.00
Losses and claims incurred during the year.....	79	164,368.00
<b>Total</b> .....	<b>81</b>	<b>\$ 168,368.00</b>
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	56	\$ 135,588.00
Losses and claims unpaid Dec. 31.....	25	32,780.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$358,690.78.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$	135,588.00
Endowments paid during 1918.....		
Annuities paid during 1918.....		
Disability benefits paid during 1918.....		
Cash surrenders paid during 1918.....		3,050.52

## THE LINCOLN NATIONAL LIFE INSURANCE COMPANY FORT WAYNE, IND.

Incorporated June 12, 1905.

Commenced business Sept. 1, 1905.

Home Office, 217-219 East Berry St., Fort Wayne, Ind.

President, SAMUEL M. FOSTER.

Secretary, FRANKLIN B. MEAD.

Vice-President, ARTHUR F. HALL.

Treasurer, HOWELL C. ROCKHILL.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Premium income: first year, \$588,893.29; re- newal, \$1,637,357.26 .....	\$ 2,226,250.55
Total investment income .....	322,220.37
Miscellaneous income .....	295,730.26
Total income .....	\$ 2,844,181.18
Ledger assets December 31, 1917.....	4,761,806.90
Total .....	\$ 7,645,988.08

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	749,969.90
Dividends to policyholders .....	95,952.30
Paid stockholders for interest or dividends .....	36,000.00
Commissions .....	377,390.25
Other disbursements .....	430,906.68
Total disbursements .....	\$ 1,690,219.13
Balance .....	\$ 5,955,768.95

**ASSETS**

Total admitted assets .....	\$ 6,196,448.82
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**LIABILITIES**

Reserve .....	\$ 5,243,515.74
Other liabilities .....	552,933.08
Capital, \$300,000; surplus \$100,000 .....	400,000.00
Total liabilities .....	\$ 6,196,448.82

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	33,637	\$ 63,113,676.05
Outstanding Dec. 31, 1918.....	38,020	76,082,462.59

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21.9 per cent. of the gross premiums).....	\$ 486,403.74
Insurance expenses incurred during the year.....	742,883.09
Loss from loading .....	256,479.35
Interest earned during the year.....	333,197.64
Investment expenses incurred during the year.....	30,586.45
Net income from investments.....	302,611.19
Interest required to maintain reserve.....	182,061.07
Gain from interest .....	120,550.12
Expected mortality on net amount at risk.....	721,596.84
Actual mortality on net amount at risk.....	710,082.49
Gain from mortality .....	11,514.35
Net expected disbursements to annuitants.....	497.29
Net actual annuity claims incurred.....	—5,087.50
Gain from annuities .....	5,584.79
Total gain during the year from surrendered and lapsed policies	35,661.57
Dividends paid stockholders .....	36,000.00
Decrease in surplus on dividend account.....	86,041.70
Increase in special funds and special reserve during the year....	68,675.91
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	11,662.03
Decrease in surplus .....	8,000.03

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 99,014.69
Death losses incurred during 1918 on said policies (not deducting reserves) .....	151,375.58
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	8,759.35
Loading on first year's premiums on policies issued in 1918 (averaging 50 per cent. of the gross premiums).....	267,314.60
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	316,413.93
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 branch offices .....	.....
Medical examinations and inspections of proposed risks.....	39,166.37
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual dividend, \$10,536,523.33; deferred dividend, \$7,421,874.49; non-participating, \$58,124,064.77.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....		
Colorado policies issued during the year.....	47	\$ 93,250.00
Total .....	47	\$ 93,250.00
Deduct ceased to be in force during the year.....		
Policies in force Dec. 31 .....	47	\$ 93,250.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....		
Total .....		
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....		
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$1,781.96.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	
Endowments paid during 1918.....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	

**THE MANHATTAN LIFE INSURANCE COMPANY  
NEW YORK, N. Y.**

Organized 1850.

Commenced business August 1, 1850.

Home Office, 64, 66, 68 and 70 Broadway, New York, N. Y.

President, THOMAS E. LOVEJOY.

Secretary, MELVIN DeMOTT.

Vice-President, JOHN F. ROCHE.

Assistant Secretary, ALFRED P. McMURTRIE.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$148,695.26; re- newal, \$1,513,449.72 .....	\$ 1,669,504.13	
Total investment income .....	1,118,826.05	
Miscellaneous income .....	99,226.01	
<b>Total income .....</b>		<b>\$ 2,887,556.19</b>
<b>Ledger assets December 31, 1917.....</b>		<b>18,910,140.55</b>
<b>Total .....</b>		<b>\$ 21,797,696.74</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 2,182,995.77	
Dividends to policyholders .....	69,526.44	
Paid stockholders for interest or dividends.....	13,607.48	
Commissions .....	133,794.26	
Other disbursements .....	670,066.96	
<b>Total disbursements .....</b>		<b>\$ 3,069,990.91</b>
<b>Balance .....</b>		<b>\$ 18,727,705.83</b>

**ASSETS**

<b>Total admitted assets .....</b>		<b>\$ 19,212,265.21</b>
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**LIABILITIES**

Reserve .....	\$ 18,144,380.00	
Other liabilities .....	786,165.01	
Capital, \$100,000; surplus, \$181,720.20.....	281,720.20	
<b>Total liabilities .....</b>		<b>\$ 19,212,265.21</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	31,410	\$ 57,467,120
Outstanding Dec. 31, 1918.....	30,771	56,441,033



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 19.50 per cent. of the gross premiums).....	\$	323,319.43
Insurance expenses incurred during the year.....		395,285.32
Loss from loading .....		71,965.89
Interest earned during the year.....		1,064,803.72
Investment expenses incurred during the year.....		338,220.06
Net income from investments.....		726,583.66
Interest required to maintain reserve.....		654,579.94
Gain from interest .....		72,003.72
Expected mortality on net amount at risk.....		644,145.00
Actual mortality on net amount at risk.....		693,258.25
Loss from mortality .....		49,113.25
Net expected disbursements to annuitants.....		5,500.00
Net actual annuity claims incurred.....		—1,038.33
Gain from annuities .....		6,538.33
Total gain during the year from surrendered and lapsed policies		38,483.62
Dividends paid stockholders .....		13,607.48
Decrease in surplus on dividend account.....		122,948.61
.....crease in special funds and special reserve during the year...		.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		3,809.74
Decrease in surplus .....		126,243.37

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	8,500.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....		7,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....		8,678.00
Loading on first year's premiums on policies issued in 1918 (averaging 18.96 per cent. of the gross premiums).....		25,886.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....		56,035.59
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 branch offices.....		.....
Medical examinations and inspections of proposed risks.....		9,332.65
Advances to agents .....		1,700.00

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system on all policies excepting issues of 1914-1918 inclusive, which are valued on select and ultimate basis.

(If company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium reserve system: insurance, \$42,503,689; reserve, \$17,366,926. Select and ultimate basis: insurance, \$13,937,344; reserve, \$827,165.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$6,986,807; annual dividend, \$30,454,226; deferred dividends, \$19,000,000.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,125	\$ 1,677,945.00
Colorado policies issued during the year.....	243	433,526.00
<b>Total</b> .....	<b>1,368</b>	<b>\$ 2,111,471.00</b>
Deduct ceased to be in force during the year.....	182	\$ 298,059.00
<b>Policies in force Dec. 31</b> .....	<b>1,186</b>	<b>\$ 1,813,412.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 5,000.00
Losses and claims incurred during the year.....	17	30,712.00
<b>Total</b> .....	<b>21</b>	<b>\$ 35,712.00</b>
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	12	\$ 20,712.00
Losses and claims unpaid Dec. 31.....	9	15,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$58,143.83.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 19,712.00
Endowments paid during 1918.....	1,000.00
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918.....	4,194.33

**MARYLAND ASSURANCE CORPORATION  
BALTIMORE, MD.**

Incorporated Sept. 1, 1917.

Commenced business Jan. 1, 1918.

Home Office, 5-7-9 South Gay St., Baltimore, Md.

President, JOHN T. STONE.

Secretary, H. C. MICHAEL.

Vice-President, F. H. BURNS.

Treasurer, H. C. MICHAEL.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Premium income: first year, \$18,351.46; re- newal, \$.....	\$ 18,351.46
Total investment income .....	55,516.48
Miscellaneous income, accident and health de- partment .....	2,116,837.32
Total income .....	\$ 2,190,705.26
Ledger assets December 31, 1917.....	789,661.15
Total .....	\$ 2,980,366.41

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,000.00
Dividends to policyholders .....	.....
Paid stockholders for interest or dividends.....	.....
Commissions .....	3,993.99
Other disbursements .....	1,569,899.89
Total disbursements .....	\$ 1,574,893.88
Balance .....	\$ 1,405,472.53

**ASSETS**

Total admitted assets .....	\$ 1,393,393.22
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**LIABILITIES**

Reserve .....	\$ 8,555.89
Other liabilities .....	867,746.22
Capital, \$500,000; surplus, \$17,091.11.....	517,091.11
Total liabilities .....	\$ 1,393,393.22

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1918.....	205	\$ 1,069,943.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 42.78 per cent. of the gross premiums).....	\$ 8,464.03
Insurance expenses incurred during the year.....	50,167.85
Loss from loading .....	41,703.82
Interest earned during the year.....	54,720.96
Investment expenses incurred during the year.....	954.31
Net income from investments .....	53,766.65
Interest required to maintain reserve.....	92.71
Gain from interest .....	53,673.94
Expected mortality on net amount at risk.....	2,992.05
Actual mortality on net amount at risk.....	994.88
Gain from mortality .....	1,997.17
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	4.16
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	.....
.....crease in special funds and special reserve during the year....	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	111.25
Decrease in surplus .....	281,155.45

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 3,027.94
Death losses incurred during 1918 on said policies (not deducting reserves) .....	1,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	4.16
Loading on first year's premiums on policies issued in 1918 (averaging 42.78 per cent. of the gross premiums).....	8,464.03
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	4,680.27
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 branch offices .....	.....
Medical examinations and inspections of proposed risks....	1,440.50
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$1,069,943.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	.....	.....
Colorado policies issued during the year.....	7	\$ 23,500.00
Total .....	7	\$ 23,500.00
Deduct ceased to be in force during the year.....	.....	.....
Policies in force Dec. 31st.....	7	\$ 23,500.00
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year .....	.....	.....
Total .....	.....	.....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	.....	.....
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$309.75.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	.....
Endowments paid during 1918 .....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	.....
Cash surrenders paid during 1918.....	.....

**MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY  
SPRINGFIELD, MASS.**

Incorporated May 15, 1851.

Commenced business August 1, 1851.

Home Office, 500 Main St., Springfield, Mass.

President, WM. W. McCLENCH.

Secretary, WHEELER H. HALL.

Vice-Pres., WM. H. SARGEANT.

2nd Vice-Pres., HENRY LOEB.

**CAPITAL**

Capital paid up in cash, purely mutual.

**INCOME**

Premium income: first year, \$2,462,876.72; re- newal, \$13,615,579.29 .....	\$ 16,078,456.01
Total investment income.....	4,938,749.65
Miscellaneous income .....	5,443,195.92
<b>Total income .....</b>	<b>\$ 26,460,401.58</b>
Ledger assets December 31, 1917.....	97,621,213.25
<b>Total .....</b>	<b>\$124,081,614.83</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 7,771,000.52
Dividends to policyholders .....	3,245,420.77
Paid stockholders for interest or dividends.....	
Commissions .....	1,760,916.42
Other disbursements .....	2,210,322.52
<b>Total disbursements .....</b>	<b>\$ 14,987,660.23</b>
<b>Balance .....</b>	<b>\$109,093,954.60</b>

**ASSETS**

Total admitted assets .....	\$112,661,852.34
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**LIABILITIES**

Reserve .....	\$ 95,227,837.00
Other liabilities .....	12,115,960.52
Capital, purely mutual; surplus, \$5,318,054.82....	5,318,054.82
<b>Total liabilities .....</b>	<b>\$112,661,852.34</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	195,679	\$450,212,181.00
Outstanding December 31, 1918 .....	205,368	490,793,291.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.1362 per cent. of the gross premiums).....	\$ 3,262,229.00
Insurance expenses incurred during the year.....	3,214,144.66
Gain from loading .....	48,084.34
Interest earned during the year.....	5,150,378.18
Investment expenses incurred during the year.....	199,027.37
Net income from investments .....	4,951,350.81
Interest required to maintain reserve.....	3,445,077.00
Gain from interest .....	1,506,273.81
Expected mortality on net amount at risk .....	5,027,442.33
Actual mortality on net amount at risk.....	4,589,495.81
Gain from mortality .....	437,946.52
Net expected disbursements to annuities.....	—1,005.57
Net actual annuity claims incurred .....	3,166.43
Loss from annuities.....	4,172.00
Total gain during the year from surrendered and lapsed policies	95,923.93
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account .....	3,487,231.02
Increase in special funds and special reserve during the year....	3,379.47
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	28,792.00
Decrease in surplus .....	1,386,830.24

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 315,500.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	214,472.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	50,268.00
Loading on first year's premiums on policies issued in 1918 (averaging 19.26 per cent. of the gross premiums).....	427,014.04
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	891,358.80
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 branch offices.....	15,805.38
Medical examinations and inspections of proposed risks....	111,396.26
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer. \$490,793,291 in force, all annual dividend business.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	15,544	\$ 2,871,664.00
Colorado policies including transfers to.....	109	254,993.00
Colorado policies issued during the year.....	218	452,993.00
<b>Total</b> .....	<b>1,762</b>	<b>\$ 3,324,657.00</b>
Including transfers from .....	71	\$ 118,500.00
Deduct ceased to be in force during the year.....	147	252,501.00
<b>Policies in force Dec. 31st</b> .....	<b>1,615</b>	<b>\$ 3,072,156.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 2,000.00
Losses and claims incurred during the year.....	23	47,095.00
<b>Total</b> .....	<b>24</b>	<b>\$ 49,095.00</b>
Losses and claims settled during the year in cash, \$41,007; by compromise, \$1,000.....	19	\$ 42,007.00
Losses and claims unpaid Dec. 31.....	5	7,088.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$102,422.85.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$	36,500.00
Endowments paid during 1918.....		5,507.00
Annuities paid during 1918.....		-----
Disability benefits paid during 1918.....		-----
Cash surrenders paid during 1918.....		11,993.55

**METROPOLITAN LIFE INSURANCE COMPANY  
NEW YORK, N. Y.**

Incorporated May, 1866.

Commenced business January, 1867.

Home Office, 1 Madison Avenue, New York, N. Y.

President, JOHN R. HEGEMAN.

Secretary, JAMES S. ROBERTS.

Vice-President, HALEY FISKE. Treasurer, FREDERICK H. ECKER.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: ordinary department, first year, \$12,336,035.93; renewal, \$57,396,079.24..\$	69,732,115.17
Total industrial premium income, \$24,764,069.69 and total permanent disability premiums, \$68,162.44 .....	84,832,232.13
Total investment income .....	35,816,243.18
Miscellaneous income .....	9,838,173.00
<b>Total income .....</b>	<b>\$200,218,763.48</b>
Ledger assets December 31, 1917.....	681,791,989.82
<b>Total .....</b>	<b>\$882,010,753.30</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.....\$	73,283,874.08
Dividends to policyholders .....	9,107,270.24
Paid stockholders for interest or dividends.....	.....
Commissions .....	6,689,801.75
Disability insurance department.....	326,900.27
Other disbursements .....	42,468,838.83
<b>Total disbursements .....</b>	<b>\$131,876,685.17</b>
<b>Balance .....</b>	<b>\$750,134,068.13</b>

**ASSETS**

Total admitted assets .....	\$775,454,698.28
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**LIABILITIES**

Reserve .....	\$720,376,455.00
Other liabilities .....	28,029,329.24
Capital, Mutual; surplus, \$27,048,914.04.....	27,048,914.04
<b>Total liabilities .....</b>	<b>\$775,454,698.28</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917.....	18,262,933	\$3,936,181,898.00
Outstanding December 31, 1918.....	19,784,261	4,429,511,816.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 25.36 per cent. of the gross premiums).....	\$ 39,509,610.94
Insurance expenses incurred during the year.....	42,548,272.48
Loss from loading .....	3,038,661.54
Interest earned during the year.....	37,068,166.63
Investment expenses incurred during the year.....	2,218,587.63
Net income from investments .....	34,849,579.00
Interest required to maintain reserve .....	25,016,778.21
Gain from interest .....	9,832,800.79
Expected mortality on net amount at risk.....	37,936,520.55
Actual mortality on net amount at risk .....	47,828,322.42
Loss from mortality .....	9,891,801.87
Net expected disbursements to annuitants.....	256,796.00
Net actual annuity claims incurred .....	317,210.07
Loss from annuities .....	60,414.07
Total gain during the year from surrendered and lapsed policies	2,919,226.56
Dividends paid stockholders.....	
Decrease in surplus on dividend account .....	2,642,199.88
Decrease in special funds and special reserve during the year....	1,490,258.00
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	80,496.83
Decrease in surplus .....	4,478,544.46

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 1,783,200.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	1,966,587.77
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	811,985.48
Loading on first year's premiums on policies issued in 1918 (averaging 14.08 per cent. of the gross premiums) .....	1,770,787.93
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	3,585,628.42
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 branch offices.....	7,469.00
Medical examinations and inspections of proposed risks....	1,024,858.95
Advances to agents .....	

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$89,048,808; annual dividend, \$4,266,103,894; deferred dividend, \$1,098,908; per contract with receiver of Pitts. Life and Trust Co., \$73,260,206.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

## COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	6,890	\$ 2,293,729.00
Colorado policies issued during the year.....	5,113	1,759,473.00
Total .....	12,003	\$ 4,053,202.00
Deduct ceased to be in force during the year, not including transfers .....	226	\$ 144,042.00
Policies in force Dec. 31st.....	12,229	\$ 4,197,244.00
Losses and claims unpaid Dec. 31 of previous year.....	9	\$ 7,362.00
Losses and claims incurred during the year.....	250	68,353.00
Total .....	259	\$ 75,715.00
Losses and claims settled during the year in cash, \$67,595.91; by compromise, \$530.00.....	232	\$ 68,126.00
Losses and claims unpaid Dec. 31.....	27	7,589.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses; life, \$126,786.09 and \$199.92 health and accident.		

## CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 51,517.64
Endowments paid during 1918.....	14,543.51
Annuities paid during 1918.....	2,434.39
Disability benefits (p. v. of premiums waived) paid during 1918	113.00
Cash surrenders paid during 1918.....	16,775.85
Health and accident claims .....	60.00



## MIDLAND LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated January 26, 1909.

Commenced business August 2, 1909.

Home Office, Sharp Building, Kansas City, Mo.

President, DANIEL BOONE. Secretary and Vice-President, D. BOONE, JR.

Vice-President, O. V. DODGE. Treasurer, WALTER J. BALES.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$99,480.67; re- newal, \$331,219.96.....	\$ 430,700.63	
Total investment income .....	52,409.01	
Miscellaneous income .....	35,106.92	
Total income .....		\$ 518,216.56
Ledger assets December 31, 1917.....		922,219.62
Total .....		\$ 1,440,436.18

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	111,241.42	
Dividends to policyholders .....	54,057.75	
Paid stockholders for interest or dividends.....	10,000.00	
Commissions .....	86,397.68	
Other disbursements .....	73,023.20	
Total disbursements .....		\$ 334,720.05
Balance .....		\$ 1,105,716.13

**ASSETS**

Total admitted assets .....	\$ 1,135,823.06
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**LIABILITIES**

Reserve .....	\$ 860,910.00	
Other liabilities .....	156,111.84	
Capital, \$100,000.00; surplus, \$18,801.22.....	118,801.22	
Total liabilities .....		\$ 1,135,823.06

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917 .....	6,283	\$ 10,486,066.00
Outstanding December 31, 1918 .....	6,951	12,236,867.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging ..... per cent. of the gross premiums).....	\$	130,904.32
Insurance expenses incurred during the year.....		164,438.90
Loss from loading .....		33,534.58
Interest earned during the year .....		57,934.53
Investment expenses incurred during the year.....		.....
Net income from investments.....		57,934.53
Interest required to maintain reserve.....		30,500.00
Gain from interest .....		27,434.53
Expected mortality on net amount at risk .....		112,234.23
Actual mortality on net amount at risk.....		99,645.74
Gain from mortality .....		12,588.49
Net expected disbursements to annuitants .....		.....
Net actual annuity claims incurred .....		.....
..... from annuities .....		.....
Total gain during the year from surrendered and lapsed policies		13,742.72
Dividends paid stockholders .....		10,000.00
Decrease in surplus on dividend account .....		54,057.75
.....crease in special funds and special reserve during the year....		.....
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		.....
Decrease in surplus .....		50,206.27

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$	15,084.29
Death losses incurred during 1918 on said policies (not deducting reserves) .....		24,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon .....		.....
Loading on first year's premiums on policies issued in 1918 (averaging 77 per cent. of the gross premiums).....		78,066.27
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....		75,624.30
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 branch offices.....		2,939.46
Medical examinations and inspections of proposed risks.....		9,186.75
Advances to agents .....		.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Only non-participating.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$12,236.867.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING THE YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	951	\$ 1,561,047.00
Colorado policies issued during the year.....	194	382,127.00
<b>Total</b> .....	<b>1,145</b>	<b>\$ 1,943,174.00</b>
Deduct ceased to be in force during the year.....	89	\$ 167,500.00
<b>Policies in force Dec. 31st</b> .....	<b>1,056</b>	<b>\$ 1,775,674.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		\$ .....
Losses and claims incurred during the year.....	15	28,044.00
<b>Total</b> .....	<b>15</b>	<b>\$ 28,044.00</b>
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	14	\$ 27,044.00
Losses and claims unpaid Dec. 31.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$62,295.66.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 27,044.00
Endowments paid during 1918 .....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918.....	50.00
Cash surrenders paid during 1918.....	1,500.88

**MISSOURI STATE LIFE INSURANCE COMPANY**  
**ST. LOUIS, MO.**

Incorporated November 23, 1892. Commenced business December 1, 1892.

Home Office, 15th and Locust, St. Louis, Mo.

President, J. S. KENDALL. Assistant Secretary, F. H. MORGAN.

Vice-Pres., T. F. LAWRENCE. Vice-Pres. and Actuary, GEO. GRAHAM.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Premium income: first year, \$1,263,753.99; re- newal, \$3,493,037.84 .....	\$ 5,756,791.83
Total investment income .....	1,076,182.45
Miscellaneous income .....	774,967.27
Total income .....	\$ 7,607,941.55
Ledger assets December 31, 1917.....	16,282,000.71
Total .....	\$ 23,889,942.26

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 2,182,632.93
Dividends to policyholders.....	309,458.59
Paid stockholders for interest or dividends.....	100,000.00
Commissions .....	1,125,304.26
Other disbursements .....	1,526,432.01
Total disbursements .....	\$ 5,243,827.79
Balance .....	\$ 18,646,114.47

**ASSETS**

Total admitted assets .....	\$ 19,895,653.58
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**LIABILITIES**

Reserve .....	\$ 16,004,641.00
Other liabilities .....	1,805,136.77
Capital, \$1,000,000.00; surplus, \$1,085,875.81.....	2,085,875.81
Total liabilities .....	\$ 19,895,653.58

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	86,762	\$156,948,542.11
Outstanding Dec. 31, 1918.....	93,670	176,746,636.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 25 per cent. of the gross premiums).....	\$ 1,467,715.76
Insurance expenses incurred during the year.....	1,870,997.61
Loss from loading .....	403,281.85
Interest earned during the year .....	1,179,547.71
Investment expenses incurred during the year.....	86,717.37
Net income from investments .....	1,092,830.34
Interest required to maintain reserve .....	528,516.00
Gain from interest .....	564,314.34
Expected mortality on net amount at risk.....	1,641,029.00
Actual mortality on net amount at risk.....	1,891,203.97
Loss from mortality .....	250,174.97
Net expected disbursements to annuitants.....	107.58
Net actual annuity claims incurred .....	400.00
Loss from annuities .....	292.42
Total loss during the year from surrendered and lapsed policies .....	11,111.00
Dividends paid stockholders .....	100,000.00
Decrease in surplus on dividend account.....	407,877.51
Decrease in special funds and special reserve during the year .....	6,216.45
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	30,965.49
Decrease in surplus .....	281,669.71

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 169,707.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	259,050.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	18,428.00
Loading on first year's premiums on policies issued in 1918 (averaging 67 per cent. of the gross premiums).....	868,478.10
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	871,927.99
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 branch offices.....	47,013.32
Medical examinations and inspections of proposed risks....	107,418.62
Advances to agents .....	10,884.31

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level, \$18,287,843.00, reserve, \$1,335,464.00; preliminary term, \$14,287,077.00, reserve, \$4,407,083.00; modified, \$144,171,716.00, reserve, \$10,073,058.00.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$88,703,366.00; annual dividend, \$62,748,108; deferred dividend, \$25,295,162.00.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$358,621.00.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,879	\$ 2,638,156.00
Colorado policies issued during the year.....	372	1,001,127.00
<b>Total</b> .....	<b>2,251</b>	<b>\$ 3,639,283.00</b>
Deduct ceased to be in force during the year.....	274	\$ 448,986.00
<b>Policies in force Dec. 31st</b> .....	<b>1,977</b>	<b>\$ 3,190,297.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 2,528.52
Losses and claims incurred during the year.....	41	63,329.91
<b>Total</b> .....	<b>43</b>	<b>\$ 65,858.43</b>
Losses and claims settled during the year in cash, \$38,836.29; by compromise. \$.....	24	\$ 38,836.29
Losses and claims unpaid Dec. 31.....	19	27,022.14
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$100,530.05.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918 .....	\$ 38,836.29
Endowments paid during 1918 .....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	

**THE MORRIS PLAN INSURANCE SOCIETY**  
**NEW YORK, N. Y.**

Incorporated June 11, 1917.

Commenced business September 18, 1917.

Home Office, 52 William Street, New York, N. Y.

President, ARTHUR J. MORRIS.

Secretary, JOSEPH B. GILDER.

Vice-President, A. J. SMITH.

Treasurer, WALTER D. BROWN.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$69,234.82; re- newal, None .....	\$ 69,234.82	
Total investment income .....	7,030.75	
Miscellaneous income .....		
<b>Total income .....</b>		<b>\$ 76,265.57</b>
Ledger assets December 31, 1917 .....		190,537.84
<b>Total .....</b>		<b>\$ 266,803.41</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$ 6,200.00	
Dividends to policyholders .....		
Paid stockholders for interest or dividends .....		
Commissions .....	17,109.25	
Other disbursements .....	40,605.49	
<b>Total disbursements .....</b>		<b>\$ 63,914.74</b>
<b>Balance .....</b>		<b>\$ 202,888.67</b>

**ASSETS**

Total admitted assets .....	\$ 205,719.99
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**LIABILITIES**

Reserve .....	\$ 9,166.52	
Other liabilities .....	23,576.95	
Capital, \$100,00; surplus, \$72,976.52 .....	172,976.52	
<b>Total liabilities .....</b>		<b>\$ 205,719.99</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	1,428	\$ 167,800.00
Outstanding Dec. 31, 1918 .....	17,326	2,464,475.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 47.98 per cent. of the gross premiums) .....	\$ 26,930.97
Insurance expenses incurred during the year .....	61,525.83
Loss from loading .....	34,594.86
Interest earned during the year .....	7,394.58
Investment expenses incurred during the year .....	10.25
Net income from investments .....	7,384.33
Interest required to maintain reserve .....	.....
Gain from interest .....	7,384.33
Expected mortality on net amount at risk .....	16,684.16
Actual mortality on net amount at risk .....	10,864.51
Gain from mortality .....	5,819.65
Net expected disbursements to annuitants .....	.....
Net actual annuity claims incurred .....	.....
..... from annuities .....	.....
Total gain during the year from surrendered and lapsed policies .....	3,476.00
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account .....	.....
.....crease in special funds and special reserve during the year .....	.....
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	17,924.88

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 16,155.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	9,250.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon .....	3,806.00
Loading on first year's premiums on policies issued in 1918 (averaging 47.98 per cent. of the gross premiums) .....	32,436.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	17,109.25
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 branch offices .....	.....
Medical examinations and inspections of proposed risks.....	675.00
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$2,464,475.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	.....	.....
Colorado policies issued during the year.....	.....	.....
<b>Total</b> .....	.....	.....
Deduct ceased to be in force during the year.....	.....	.....
<b>Policies in force Dec. 31st</b> .....	.....	.....
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	.....	.....
<b>Total</b> .....	.....	.....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	.....	.....
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$.....	.....	.....

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	.....
Endowments paid during 1918.....	.....
Annuities paid during 1918.....	.....
Disability benefits paid during 1918 .....	.....
Cash surrenders paid during 1918 .....	.....

## THE MUTUAL BENEFIT LIFE INSURANCE COMPANY NEWARK, N. J.

Incorporated January 31, 1845.

Commenced business April, 1845.

Home Office, 750 Broad Street, Newark, N. J.

President, FREDERICK FRELINGHUYSEN. Secretary, J. WM. JOHNSON.

Vice-President and Mathematician, EDWARD E. RHODES.

Vice-President and Treasurer, SAMUEL W. BALDWIN.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$4,835,521.89; re- newal, \$29,838,463.94.....	\$ 34,673,985.83
Total investment income .....	10,813,384.97
Miscellaneous income .....	16,024,103.34
<hr/>	
Total income .....	\$ 61,511,474.14
Ledger assets December 31, 1917.....	214,808,596.65
<hr/>	
Total .....	\$276,320,070.79

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 17,770,697.98
Dividends to policyholders .....	6,906,755.14
Paid stockholders for interest or dividends .....	.....
Commissions .....	3,445,295.12
Other disbursements .....	3,232,586.53
<hr/>	
Total disbursements .....	\$ 31,355,334.77
Balance .....	\$244,964,736.02

**ASSETS**

Total admitted assets .....	\$249,046,917.73
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**LIABILITIES**

Reserve .....	\$211,066,452.00
Other liabilities .....	37,980,465.73
Capital, \$.....; surplus, \$.....	.....
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Total liabilities .....	\$249,046,917.73

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding December 31, 1917.....	365,249	\$915,297,422.00
Outstanding December 31, 1918.....	381,507	987,481,787.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 18.07 per cent. of the gross premiums).....	\$ 6,303,500.00
Insurance expenses incurred during the year.....	5,414,638.94
Gain from loading.....	888 861.06
Interest earned during the year.....	11,256,030.28
Investment expenses incurred during the year.....	546,001.11
Net income from investments.....	10,710,029.17
Interest required to maintain reserve .....	6,576,232.89
Gain from interest .....	4,133 796.28
Expected mortality on net amount at risk.....	9,820,993.00
Actual mortality on net amount at risk.....	8,511,401.22
Gain from mortality .....	1,309,591.78
Net expected disbursements to annuitants.....	109,649.00
Net actual annuity claims incurred.....	190,821.83
Loss from annuities .....	81,172.83
Total gain during the year from surrendered and lapsed policies	183,663.35
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	7,570,071.72
Decrease in special funds and special reserve during the year....	2,359,450.64
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
.....crease in surplus.....	.....

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 526,560.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	432,930.18
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$39,529.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	72,322.00
Loading on first year's premiums on policies issued in 1918 (averaging 19.34 per cent. of the gross premiums).....	776,037.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,719,761.29
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 branch offices.....	56.53
Medical examinations and inspections of proposed risks.....	185,863.18
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Participating, \$966,114,604; non-participating, \$21,367,183, including policies issued in exchange for lapsed and surrendered policies.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	3,608	\$ 9,460,043.00
Colorado policies issued during the year.....	289	853,428.00
<b>Total</b> .....	<b>3,897</b>	<b>\$ 10,313,471.00</b>
Deduct ceased to be in force during the year.....	166	386,296.00
<b>Policies in force Dec. 31st</b> .....	<b>3,731</b>	<b>\$ 9,927,175.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 9,512.00
Losses and claims incurred during the year.....	29	78,404.00
<b>Total</b> .....	<b>33</b>	<b>\$ 87,916.00</b>
Losses and claims settled during the year in cash, \$83,223; by compromise, \$.....	30	\$ 83,223.00
Losses and claims unpaid Dec. 31.....	3	4,693.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$308,161.71.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$	46,777.00
Endowments paid during 1918.....		36,446.00
Annuities paid during 1918.....		.....
Disability benefits paid during 1918.....		.....
Cash surrenders paid during 1918.....		34,305.28



**THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK  
NEW YORK, N. Y.**

Incorporated April 12, 1842.

Commenced business Feb. 1, 1843.

Home Office, 34 Nassau St., New York, N. Y.

President, CHARLES A. PEABODY.

Sec., WILLIAM FREDERICK DIX.

Vice-President, WILLIAM H. TRUESDALE.

Treasurer, CHARLES H. WARREN.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$12,134,758.71; re- newal, \$55,003,240.04 .....	\$ 67,137,998.75	
Total investment income .....	25,264,909.57	
Miscellaneous income .....	31,494,786.38	
<b>Total income .....</b>		<b>\$123,897,694.70</b>
Ledger assets December 31, 1917.....		630,117,091.67
<b>Total .....</b>		<b>\$754,014,786.37</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 50,428,691.06	
Dividends to policyholders .....	19,222,738.75	
Paid stockholders for interest or dividends.....		
Commissions .....	5,684,735.67	
Other disbursements .....	9,979,692.51	
<b>Total disbursements .....</b>		<b>\$ 85,315,857.99</b>
<b>Balance .....</b>		<b>\$668,698,928.38</b>

**ASSETS**

Total admitted assets .....	\$673,714,293.83
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**LIABILITIES**

Reserve .....	\$536,113,077.00	
Other liabilities .....	137,601,216.83	
Capital, \$.....; surplus, \$.....		
<b>Total liabilities .....</b>		<b>\$673,714,293.83</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	783,899	\$1,773,411,526.00
Outstanding Dec. 31, 1918.....	802,366	1,861,881,953.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21.45 per cent. of the gross premiums).....	\$ 14,540,093.24
Insurance expenses incurred during the year.....	12,198,518.77
Gain from loading .....	2,341,574.47
Interest earned during the year.....	30,306,649.18
Investment expenses incurred during the year.....	1,917,994.56
Net income from investments.....	28,388,654.62
Interest required to maintain reserve.....	17,636,390.09
Gain from interest .....	10,752,264.53
Expected mortality on net amount at risk.....	19,491,505.18
Actual mortality on net amount at risk.....	18,658,271.13
Gain from mortality .....	833,234.05
Net expected disbursements to annuitants.....	1,823,916.63
Net actual annuity claims incurred.....	1,975,561.43
Loss from annuities .....	151,644.80
Total gain during the year from surrendered and lapsed policies	956,527.87
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	15,618,408.84
Decrease in special funds and special reserve during the year....	243,219.53
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	21,126.91
.....crease in surplus .....	.....

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 1,032,676.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	925,078.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	302,313.00
Loading on first year's premiums on policies issued in 1918 (averaging 22.53 per cent. of the gross premiums).....	1,758,190.61
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	3,528,030.20
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 branch offices.....	356,399.51
Medical examinations and inspections of proposed risks.....	474,831.32
Advances to agents .....	68,102.30

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: The full net level premium system only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, both were issued prior to Jan. 1, 1907; since then participating only.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$70,581,402; annual dividends, \$1,351,774,485; deferred dividends, \$439,526,066.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	7,522	\$ 13,794,957.00
Colorado policies issued during the year.....	726	1,685,159.56
<b>Total</b> .....	<b>8,248</b>	<b>\$ 15,480,116.56</b>
Deduct ceased to be in force during the year.....	624	\$ 1,084,636.56
<b>Policies in force Dec. 31st</b> .....	<b>7,624</b>	<b>\$ 14,395,480.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 773.38
Losses and claims incurred during the year.....	132	266,185.00
<b>Total</b> .....	<b>133</b>	<b>\$ 266,958.38</b>
Losses and claims settled during the year in cash, \$250,319.38; by compromise, \$.....	122	\$ 250,319.38
Losses and claims unpaid Dec. 31.....	11	\$ 16,639.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$467,234.95.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 215,409.38
Endowments paid during 1918.....	34,910.00
Annuities paid during 1918.....	44,940.37
Disability benefits paid during 1918.....	138.40
Cash surrenders paid during 1918.....	109,423.79

**NATIONAL LIFE INSURANCE COMPANY  
MONTPELIER, VT.**

Incorporated Nov. 13, 1848.

Commenced business Feb. 1, 1850.

Home Office, 116 State Street, Montpelier, Vt.

President, FRED A. HOWLAND.

Secretary, OSMAN D. CLARK.

Vice-President, HARRY M. CUTLER.

Treasurer, WILLIAM W. RUSSELL.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$1,338,611.82; re- newal, \$6,906,190.25 .....	\$ 8,244,802.07
Premiums advanced under soldiers' and sailors' civil relief act .....	464.92
Total investment income .....	3,421,605.30
Miscellaneous income .....	137,776.58
<b>Total income .....</b>	<b>\$ 11,804,648.87</b>
Ledger assets December 31, 1917.....	66,709,654.09
<b>Total .....</b>	<b>\$ 78,514,302.96</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 6,055,006.37
Dividends to policyholders .....	1,761,819.65
Paid stockholders for interest or dividends.....	
Commissions .....	877,441.41
Other disbursements .....	1,023,269.08
<b>Total disbursements .....</b>	<b>\$ 9,717,536.51</b>
<b>Balance .....</b>	<b>\$ 68,796,766.45</b>

**ASSETS**

Total admitted assets .....	\$ 71,033,766.19
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**LIABILITIES**

Reserve .....	\$ 60,059,386.51
Other liabilities .....	7,092,701.12
Capital, Mutual; surplus, \$3,881,678.56.....	3,881,678.56
<b>Total liabilities .....</b>	<b>\$ 71,033,766.19</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	110,447	\$223,593,866.00
Outstanding Dec. 31, 1918.....	112,329	233,424,376.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.66 per cent. of the gross premiums).....	\$	1,716,450.27
Insurance expenses incurred during the year.....		1,812,045.48
Loss from loading .....		95,295.21
Interest earned during the year.....		3,452,334.03
Investment expenses incurred during the year.....		106,749.80
Net income from investments.....		3,345,584.23
Interest required to maintain reserve.....		2,028,824.60
Gain from interest .....		1,316,759.63
Expected mortality on net amount at risk.....		2,442,683.99
Actual mortality on net amount at risk.....		2,052,965.86
Gain from mortality .....		389,718.13
Net expected disbursements to annuitants.....		404,878.82
Net actual annuity claims incurred.....		447,526.50
Loss from annuities .....		42,647.68
Total gain during the year from surrendered and lapsed policies		57,765.52
Dividends paid stockholders .....		
Decrease in surplus on dividend account.....		1,784,414.17
Decrease in special funds and special reserve during the year....		164.50
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		
Increase in surplus .....		114,097.65

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	139,580.59
Death losses incurred during 1918 on said policies (not deducting reserves) .....		98,012.92
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....		28,326.93
Loading on first year's premiums on policies issued in 1918 (averaging 22.76 per cent. of the gross premiums).....		204,967.56
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....		419,123.37
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 branch offices.....		21.47
Medical examinations and inspections of proposed risks.....		56,511.26
Advances to agents .....		

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.) One system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only since Dec. 31, 1912.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual dividend, \$197,379,517.34; deferred dividend, \$24,883,411.00; non-participating, \$11,161,448.25.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount .
Colorado policies in force Dec. 31 of previous year.....	536	\$ 1,051,336.07
Colorado policies issued during the year.....	82	181,536.18
Total .....	618	\$ 1,232,872.25
Deduct ceased to be in force during the year.....	30	\$ 71,913.92
Policies in force Dec. 31st.....	588	\$ 1,160,958.33
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	22	48,000.00
Total .....	22	\$ 48,000.00
Losses and claims settled during the year in cash, \$48,000; by compromise, \$.....	22	\$ 48,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$41,485.46.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 34,000.00
Endowments paid during 1918.....	14,000.00
Annuities paid during 1918.....	4,526.66
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	10,694.74



**NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA**  
**CHICAGO, ILL.**

Incorporated July 25, 1868. Commenced business August 1, 1868.

Reincorporated under the laws of Illinois, March 3, 1904.

Home Office, 29 S. La Salle St., Chicago, Ill.

President, A. M. JOHNSON. Secretary, ROBERT D. LAY.

Vice-President, R. E. SACKETT. Treasurer, ROBERT D. LAY.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Premium income: first year, \$503,267.17; re- newal, \$2,630,119.38 .....	\$ 3,133,386.55	
Total investment income .....	766,127.68	
Miscellaneous income .....	2,109,336.30	
Total income .....		\$ 6,008,850.53
Ledger assets December 31, 1917.....		14,792,780.33
Total .....		\$ 20,801,630.86

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,925,622.42	
Dividends to policyholders .....	138,523.99	
Paid stockholders for interest or dividends.....	50,000.00	
Commissions .....	580,385.53	
Other disbursements, including casualty dept....	2,036,221.76	
Total disbursements .....		\$ 4,730,753.70
Balance .....		\$ 16,070,877.16

**ASSETS**

Total admitted assets .....	\$ 16,635,957.31
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**LIABILITIES**

Reserve .....	\$ 14,149,123.67	
Other liabilities .....	1,822,516.76	
Capital, \$500,000; surplus, \$164,316.88.....	664,316.88	
Total liabilities .....		\$ 16,635,957.31

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	56,990	\$ 97,179,897.00
Outstanding Dec. 31, 1918.....	57,578	100,580,434.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 19.07 per cent. of the gross premiums).....	\$	593,447.98
Insurance expenses incurred during the year.....		1,026,007.40
Loss from loading .....		432,559.42
Interest earned during the year.....		814,741.37
Investment expenses incurred during the year.....		38,068.16
Net income from investments.....		776,673.21
Interest required to maintain reserve.....		504,974.60
Gain from interest .....		271,698.61
Expected mortality on net amount at risk.....		1,070,274.34
Actual mortality on net amount at risk.....		1,246,793.16
Loss from mortality .....		176,518.82
Net expected disbursements to annuitants.....		25,922.33
Net actual annuity claims incurred.....		26,518.55
Loss from annuities .....		596.22
Total gain during the year from surrendered and lapsed policies		36,679.27
Dividends paid stockholders .....		50,000.00
Decrease in surplus on dividend account.....		137,530.53
Increase in special funds and special reserve during the year....		8,855.87
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		6,407.59
Decrease in surplus .....		154,279.98

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$	73,161.61
Death losses incurred during 1918 on said policies (not deducting reserves) .....		110,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....		11,674.96
Loading on first year's premiums on policies issued in 1918 (averaging 53.4 per cent. of the gross premiums).....		260,561.04
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....		281,382.23
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 branch offices.....		31,135.42
Medical examinations and inspections of proposed risks.....		41,209.76
Advances to agents .....		767.81

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, \$18,965,537.72, \$1,899,616; preliminary term, \$53,621,478.36, \$10,030,445.99; modified term, \$27,993,418.01, \$2,317,-292.45.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$67,058,119.10; deferred dividend, \$28,934,701.49; annual dividend, \$4,587,613.50.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$2,541,061.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	926	\$ 1,444,278.71
Colorado policies issued during the year.....	335	571,647.73
<b>Total</b> .....	<b>1,261</b>	<b>\$ 2,015,926.44</b>
Deduct ceased to be in force during the year.....	153	\$ 218,925.84
<b>Policies in force Dec. 31st</b> .....	<b>1,108</b>	<b>+\$ 1,797,000.60</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	22	\$ 28,157.68
<b>Total</b> .....	<b>22</b>	<b>\$ 28,157.68</b>
Losses and claims settled during the year in cash, \$28,141.18; by compromise, \$16.50.....	22	\$ 28,157.68
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$59,931.83.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 28,157.68
Endowments paid during 1918.....	22,000.00
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	6,907.37

## NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY BOSTON, MASS.

Incorporated April 1, 1835.

Commenced business Dec. 1, 1843.

Home Office, 87 Milk Street, Boston, Mass.

President, ALFRED D. FOSTER.

Secretary, J. A. BARBEY.

Vice-President, D. F. APPEL.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$2,090,612.85; re- newal, \$11,232,296.81 .....	\$ 13,322,909.66
Total investment income .....	3,886,735.60
Miscellaneous income .....	451,343.27
Total income .....	\$ 17,660,988.53
Ledger assets December 31, 1917 .....	82,323,954.45
Total .....	\$ 99,984,942.98

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 7,379,734.80
Dividends to policyholders .....	2,495,788.72
Paid stockholders for interest or dividends .....	.....
Commissions .....	1,412,398.65
Other disbursements .....	1,401,257.29
Total disbursements .....	\$ 12,689,179.46
Balance .....	\$ 87,295,763.52

**ASSETS**

Total admitted assets .....	\$ 89,166,637.66
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**LIABILITIES**

Reserve .....	\$ 79,802,229.68
Other liabilities .....	5,756,995.62
Capital, Mutual; surplus, \$3,607,412.36 .....	3,607,412.36
Total liabilities .....	\$ 89,166,637.66

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	153,538	\$375,494,658.00
Outstanding Dec. 31, 1918 .....	160,089	403,609,868.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.67 per cent. of the gross premiums).....	\$ 2,764,323.37
Insurance expenses incurred during the year.....	2,470,168.02
Gain from loading .....	294,155.35
Interest earned during the year.....	3,932,174.52
Investment expenses incurred during the year.....	218,504.13
Net income from investments.....	3,713,670.39
Interest required to maintain reserve.....	2,788,815.05
Gain from interest .....	924,855.34
Expected mortality on net amount at risk.....	4,088,342.18
Actual mortality on net amount at risk.....	4,099,995.80
Loss from mortality .....	11,653.62
Net expected disbursements to annuitants.....	—3,333.98
Net actual annuity claims incurred.....	229.32
Loss from annuities .....	3,563.30
Total gain during the year from surrendered and lapsed policies	82,760.39
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	2,668,286.64
.....crease in special funds and special reserve during the year....	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	9,444.10
Decrease in surplus .....	1,812,594.38

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 248,664.23
Death losses incurred during 1918 on said policies (not deducting reserves) .....	258,989.40
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$ ..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	46,491.03
Loading on first year's premiums on policies issued in 1918 (averaging 21.02 per cent. of the gross premiums).....	344,206.31
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	769,362.70
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 branch offices.....	.....
Medical examinations and inspections of proposed risks.....	114,925.58
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual, \$392,409,875; five-year dividend, \$11,199,993.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,281	\$ 3,517,333.00
Colorado policies issued during the year.....	159	497,609.00
<b>Total</b> .....	<b>1,440</b>	<b>\$ 4,014,942.00</b>
Deduct ceased to be in force during the year.....	124	\$ 305,515.00
<b>Policies in force Dec. 31st</b> .....	<b>1,316</b>	<b>\$ 3,709,427.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	-----	-----
Losses and claims incurred during the year.....	19	\$ 51,821.00
<b>Total</b> .....	<b>19</b>	<b>\$ 51,821.00</b>
Losses and claims settled during the year in cash, \$50,821; by compromise, \$.....	18	\$ 50,821.00
Losses and claims unpaid Dec. 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$121,143.83.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 28,307.63
Endowments paid during 1918.....	5,629.00
Annuities paid during 1918.....	3,718.52
Disability benefits paid during 1918.....	-----
Cash surrenders paid during 1918.....	13,165.85

## NEW YORK LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated 1841.

Commenced business 1845.

Home Office, 346 Broadway, New York, N. Y.

President, DARWIN P. KINGSLEY. Secretary, SEYMOUR M. BALLARD.

Vice-President, THOMAS A. BUCKNER.

Treasurer, FREDERICK H. SHIPMAN.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year \$18,332,184.99; re- newal, \$91,806,610.15 .....	\$110,138,795.14
Total investment income .....	42,367,273.30
Miscellaneous income .....	26,380,310.96
<b>Total income</b> .....	<b>\$178,886,379.40</b>
Ledger assets December 31, 1917.....	911,698,026.02
<b>Total</b> .....	<b>\$1,090,584,405.42</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 71,606,199.87
Dividends to policyholders .....	26,093,656.33
Paid stockholders for interest or dividends.....	8 906,453.67
Commissions .....	16,093,897.13
Other disbursements .....	.....
<b>Total disbursements</b> .....	<b>\$122,700,207.00</b>
<b>Balance</b> .....	<b>\$967,884,198.42</b>

**ASSETS**

Total admitted assets .....	\$995,087,284.86
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**LIABILITIES**

Reserve .....	\$755,699,522.00
Other liabilities .....	239,387,762.86
Capital, Mutual; surplus, \$ .....	.....
<b>Total liabilities</b> .....	<b>\$995,087,284.86</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	1,301,969	\$2,673,334.336
Outstanding Dec. 31, 1918.....	1,360,433	2,838,829.802



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21.65 per cent. of the gross premiums)	\$ 23,915,800.49
Insurance expenses incurred during the year	18,611,748.79
Gain from loading	5,304,051.70
Interest earned during the year	43,415,466.87
Investment expenses incurred during the year	2,974,130.99
Net income from investments	40,441,335.88
Interest required to maintain reserve	23,000,000.00
Gain from interest	17,441,335.88
Expected mortality on net amount at risk	28,291,400.00
Actual mortality on net amount at risk	26,777,804.94
Gain from mortality	1,513,595.06
Net expected disbursements to annuitants	838,685.00
Net actual annuity claims incurred	1,026,487.04
Loss from annuities	187,802.04
Total gain during the year from surrendered and lapsed policies	2,253,629.20
Dividends paid stockholders	
Decrease in surplus on dividend account	26,462,181.43
Decrease in special funds and special reserve during the year	1,217,124.70
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	56,026.22
Increase in surplus	

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 1,439,451.00
Death losses incurred during 1918 on said policies (not deducting reserves)	1,921,510.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon	880,983.00
Loading on first year's premiums on policies issued in 1918 (averaging 23.27 per cent. of the gross premiums)	3,289,133.47
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums	6,653,263.82
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 branch offices	37,870.52
Medical examinations and inspections of proposed risks	590,753.90
Advances to agents	

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Deferred dividend, \$714,648,534; annual dividend, \$1,996,921,997; non-participating, \$127,359,271.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	13,167	\$ 23,753,330.00
Colorado policies issued during the year.....	1,618	3,130,208.00
<b>Total</b> .....	<b>14,785</b>	<b>\$ 26,883,538.00</b>
Deduct ceased to be in force during the year.....	1,160	\$ 2,027,618.00
<b>Policies in force Dec. 31st, 1918</b> .....	<b>13,625</b>	<b>\$ 24,855,920.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	11	\$ 11,375.19
Losses and claims incurred during the year.....	333	603,127.71
<b>Total</b> .....	<b>344</b>	<b>\$ 614,502.90</b>
Losses and claims settled during the year in cash. \$514,921.01; by compromise, \$.....	276	\$ 514,921.01
Losses and claims unpaid Dec. 31, 1918.....	68	\$ 99,581.89
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$908,367.25.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 390,640.01
Endowments paid during 1918.....	124,281.00
Annuities paid during 1918.....	5,888.43
Disability benefits paid during 1918.....	700.00
Cash surrenders paid during 1918.....	173,822.71

**THE NORTHWESTERN MUTUAL LIFE INSURANCE  
COMPANY  
MILWAUKEE, WIS.**

Incorporated March, 1857.

Commenced business Nov. 25, 1858.

Home Office, Milwaukee, Wis.

President, W. D. VAN DYKE.

Secretary, A. S. HATHAWAY.

Second Vice-President, P. R. SANBORN.

**CAPITAL**

Capital paid up in cash, Purely Mutual.

**INCOME**

Premium income: first year \$6,828 469.75; renewal, \$50,372,364.73; extra premiums for total and permanent disability benefits, \$19 190.76; extra premiums for war service, \$35,240.62; U. S. War Risk Insurance Bureau, \$6,235.52 .....	\$ 57,261,501.38	
Interest .....	18,999,441.46	
Rents, including \$270,000 for company's occupancy of Home Office.....	345,519.60	
All other income .....	1,422,053.61	
<b>Total income .....</b>		<b>\$ 78,028,516.05</b>
Ledger assets December 31, 1917 .....		382,461,559.44
<b>Total .....</b>		<b>\$460,490,075.49</b>

**DISBURSEMENTS**

Paid policyholders for death losses, matured endowments, disability claims, annuities...\$	26,431,056.05	
Surrendered policies .....	6,827,525.60	
Dividends to policyholders .....	13 737,772.59	
Total payments to policyholders.....	46,996,354.24	
Taxes .....	1,471,919.68	
Commissions to agents .....	5,667,954.22	
All other disbursements and adjustments ..	3,653,040.10	
<b>Total disbursements .....</b>		<b>\$ 57,789,268.24</b>
<b>Balance .....</b>		<b>\$402,700,807.25</b>

**ASSETS**

Total admitted assets .....	\$414,837,471.74
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**LIABILITIES**

Reserve .....	\$366,274,142.00	
Present value of not due installments .....	7,415,766.00	
Other liabilities .....	21,648,786.91	
Reserved for contingencies .....	19,498,776.83	
<b>Total liabilities .....</b>		<b>\$414,837,471.74</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	604,580	\$1,604,426.324
Outstanding Dec. 31, 1918.....	616,224	1,680,936,546

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.21 per cent. of the gross premiums).....	\$ 11,653,119.23
Insurance expenses incurred during the year.....	8,678,851.45
Gain from loading .....	2,974,267.78
Interest earned during the year.....	19,691,050.16
Investment expenses incurred during the year.....	897,212.37
Net income from investments.....	18,793,837.79
Interest required to maintain reserve.....	11,991,452.00
Gain from interest .....	6,802,385.79
Expected mortality on net amount at risk.....	17,506,124.84
Actual mortality on net amount at risk.....	13,675,896.12
Gain from mortality .....	3,830,228.72
Net expected disbursements to annuitants.....	198,009.00
Net actual annuity claims incurred.....	197,778.92
Gain from annuities .....	230.08
Total gain during the year from surrendered and lapsed policies	298,088.67
Dividends paid stockholders .....	
Decrease in surplus on dividend account.....	14,039,462.43
.....crease in special funds and special reserve during the year....	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	9,817.84
Decrease in surplus .....	190,655.73

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 692,179.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	618,600.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	116,401.00
Loading on first year's premiums on policies issued in 1918 (averaging 21.23 per cent. of the gross premiums).....	1,012,799.36
Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums.....	2,276,415.01
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 on branch offices.....	
Medical examinations and inspections of proposed risks ...	213,081.20
Advances to agents .....	

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual divi-

dend, \$1,643,917.482; deferred dividend, \$3,054,654; renewed term, \$9,166,186; non-participating, \$24,798,224.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	10,614	\$ 27,120,972.00
Colorado policies issued during the year.....	612	2,207,700.00
Total .....	11,226	\$ 29,328,672.00
Deduct ceased to be in force during the year.....	621	\$ 1,448,699.00
Policies in force Dec. 31st.....	10,605	\$ 27,879,973.00
Losses and claims unpaid Dec. 31 of previous year.....	8	\$ 21,037.00
Losses and claims incurred during the year.....	194	407,750.92
Total .....	202	\$ 428,787.92
Losses and claims settled during the year in cash, \$398,471.92; by compromise, \$.....	183	\$ 398,471.92
Losses and claims unpaid Dec. 31.....	19	\$ 30,316.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$914,131.53.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 304,001.50
Endowments paid during 1918.....	94,470.42
Annuities paid during 1918.....	2,129.00
Disability benefits paid during 1918 .....	
Cash surrenders paid during 1918.....	117,057.48

**NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY  
MINNEAPOLIS, MINN.**

Incorporated Sept. 15, 1885.

Commenced business Sept. 15, 1885.

Home Office, Corner Nicollet Ave. and Eleventh St., Minneapolis, Minn.

President, JOHN T. BAXTER.

Secretary, M. V. JENNESS.

Vice-President, H. W. COOK.

Treasurer, H. F. WHITE.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$600,374.07; re- newal, \$1,656,297.24 .....	\$ 2,256,671.31
Total investment income .....	355,723.58
Miscellaneous income .....	27,146.79
<b>Total income .....</b>	<b>\$ 2,639,541.68</b>
Ledger assets December 31, 1917.....	5,828,939.26
<b>Total .....</b>	<b>\$ 8,468,480.94</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 682,423.99
Dividends to policyholders .....	244,274.29
Paid stockholders for interest or dividends.....	
Commissions .....	440,493.66
Other disbursements .....	349,877.94
<b>Total disbursements .....</b>	<b>\$ 1,717,069.88</b>
Balance .....	\$ 6,751,411.06

**ASSETS**

Total admitted assets .....	\$ 7,109,269.22
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**LIABILITIES**

Reserve .....	\$ 6,009,357.00
Other liabilities .....	598,608.93
Capital, Mutual; surplus, \$501,303.29.....	501,303.29
<b>Total liabilities .....</b>	<b>\$ 7,109,269.22</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	30,928	\$ 54,193,728.00
Outstanding Dec. 31, 1918.....	37,246	68,179,848.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 29.6 per cent of the gross premiums).....	\$ 677,630.60
Insurance expenses incurred during the year.....	762,473.56
Loss from loading.....	84,842.96
Interest earned during the year.....	366,782.96
Investment expenses incurred during the year.....	30,360.76
Net income from investments.....	336,422.20
Interest required to maintain reserve.....	210,247.00
Gain from interest.....	126,175.20
Expected mortality on net amount at risk.....	625,522.00
Actual mortality on net amount at risk.....	745,629.22
Loss from mortality.....	120,107.22
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
..... from annuities.....	
Total gain during the year from surrendered and lapsed policies	17,406.28
Dividends paid stockholders.....	
Increase in surplus on dividend account.....	7,582.83
Decrease in special funds and special reserve during the year....	95,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	5,400.00
Increase in surplus.....	16,771.64

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 145,448.00
Death losses incurred during 1918 on said policies (not deducting reserves).....	164,138.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	8,409.00
Loading on first year's premiums on policies issued in 1918 (averaging 68 per cent. of the gross premiums).....	407,317.11
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	344,310.13
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 branch offices.....	970.41
Medical examinations and inspections of proposed risks.....	39,048.35
Advances to agents.....	3,337.49

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term plan, Illinois standard, since July 1, 1906; prior full preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Illinois standard insurance, \$63,613,252; reserve, \$4,658,902; all others, \$4,566,596; reserve, \$1,358,951.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only, except group and reinsurance.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Assess and

non-participating, \$7,313,859; deferred dividend, \$2,444,330; annual dividend, \$58,421,659.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof: \$1,254,980.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	809	\$ 1,342,645.00
Colorado policies issued during the year.....	188	338,557.00
<b>Total</b> .....	<b>997</b>	<b>\$ 1,681,202.00</b>
Deduct ceased to be in force during the year.....	182	\$ 330,544.00
<b>Policies in force Dec. 31</b> .....	<b>815</b>	<b>\$ 1,350,658.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 1,548.08
Losses and claims incurred during the year.....	25	40,292.33
<b>Total</b> .....	<b>27</b>	<b>\$ 41,840.41</b>
Losses and claims settled during the year in cash, \$24,268.84; by compromise, \$.....	20	\$ 24,268.84
Losses and claims unpaid Dec. 31.....	7	\$ 17,571.57
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$59,301.54.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 24,268.84
Endowments paid during 1918 .....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918 .....	

## OCCIDENTAL LIFE INSURANCE COMPANY ALBUQUERQUE, N. M.

Incorporated June 13, 1906.

Commenced business Jan. 1, 1907.

Home Office, 3rd St. and Gold Ave., Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE ROSLINGTON.

Vice-President, GEORGE ROSLINGTON.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Premium income: first year, \$79,334.56; re- newal, \$241,438.56 .....	\$ 320,773.12
Item 20A, Com. statement .....	207.50
Total investment income .....	54,572.60
Miscellaneous income .....	162,942.89
<b>Total income .....</b>	<b>\$ 538,498.11</b>
Ledger assets December 31, 1917.....	872,252.89
<b>Total .....</b>	<b>\$ 1,340,751.00</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	133,544.87
Dividends to policyholders .....	8,400.00
Paid stockholders for interest or dividends.....	67,717.49
Commissions .....	102,269.41
Other disbursements .....	.....
<b>Total disbursements .....</b>	<b>\$ 311,931.77</b>
<b>Balance .....</b>	<b>\$ 1,028,819.23</b>

**ASSETS**

Total admitted assets .....	\$ 1,087,994.94
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**LIABILITIES**

Reserve .....	\$ 829,981.60
Other liabilities .....	103,830.81
Capital, \$100,000; surplus, \$54,182.53 .....	154,182.53
<b>Total liabilities .....</b>	<b>\$ 1,087,994.94</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	4,841	\$ 10,417,601.00
Outstanding Dec. 31, 1918.....	4,994	11,046,185.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 21+ per cent. of the gross premiums).....	\$	69,759.16
Insurance expenses incurred during the year.....		132,129.17
Loss from loading .....		62,367.01
Interest earned during the year.....		59,492.69
Investment expenses incurred during the year.....		1,923.73
Net income from investments.....		57,568.96
Interest required to maintain reserve.....		27,253.99
Gain from interest .....		30,314.97
Expected mortality on net amount at risk.....		94,579.50
Actual mortality on net amount at risk.....		136,253.87
Loss from mortality .....		41,674.37
Net expected disbursements to annuitants.....		
Net actual annuity claims incurred.....		
from annuities .....		
Total gain during the year from surrendered and lapsed policies		7,295.81
Dividends paid stockholders.....		8,400.00
Decrease in surplus on coupon account.....		3,220.01
Increase in special funds and special reserve during the year .....		
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		1,274.16
Increase in surplus.....		15,761.33

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$	12,250.03
Death losses incurred during 1918 on said policies (not deducting reserves) .....		24,404.10
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....		
Loading on first year's premiums on policies issued in 1918 (averaging 66 per cent. of the gross premiums).....		49,817.40
Expenses specifically chargeable to first year's insurance, viz:		
Commissions on first year's premiums.....		57,808.90
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 branch offices.....		
Medical examinations and inspections of proposed risks.....		8,385.00
Advances to agents.....		

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Participating, \$465,000; non-participating, \$10,581,185.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	768	\$ 1,196,300.00
Colorado policies issued during the year.....	284	491,500.00
Total .....	1,052	\$ 1,687,800.00
Deduct ceased to be in force during the year.....	208	\$ 322,500.00
Policies in force Dec. 31.....	844	\$ 1,365,300.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	15	\$ 20,500.00
Total .....	15	\$ 20,500.00
Losses and claims settled during the year in cash, \$10,000; by compromise, \$.....	9	\$ 10,000.00
Losses and claims unpaid Dec. 31.....	6	\$ 10,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$42,250.63.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 10,000.00
Endowments paid during 1918 .....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	360.00

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF  
CALIFORNIA  
LOS ANGELES, CALIF.**

Incorporated Dec. 28, 1867.

Commenced business May, 1868.

Home Office, 501 W. Sixth St., Los Angeles, Cal.

President, GEORGE I. COCHRAN.

Secretary, C. I. D. MOORE.

Vice-President and Treasurer, LEE A. PHILLIPS.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Premium income: first year, \$1,537,767.31; re- newal, \$5,876,655.19 .....	\$ 7,414,422.50
Extra premiums for total and permanent dis- ability .....	55,497.89
Total investment income .....	2,308,985.76
Miscellaneous income .....	171,623.54
Total income .....	\$ 9,950,529.69
Ledger assets December 31, 1917.....	38,367,810.27
Total .....	\$ 48,318,339.96

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 3,526,252.57
Dividends to policyholders .....	762,593.05
Paid stockholders for interest or dividends.....	50,000.00
Commissions .....	1,204,378.42
Other disbursements .....	1,229,212.11
Total disbursements .....	\$ 6,772,436.15
Balance .....	\$ 11,545,903.81

**ASSETS**

Total admitted assets, life and accident de- partments .....	\$ 45,432,695.61
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**LIABILITIES**

Reserve .....	\$ 37,319,594.00
Other liabilities, including liabilities of acci- dent department .....	6,287,349.90
Capital, \$1,000,000; surplus, \$825,751.71, life and accident departments .....	1,825,751.71
Total liabilities, life and accident de- partments .....	\$ 45,432,695.61



## EXHIBIT OF POLICIES

	No.	Amount
Outstanding Dec. 31, 1917.....	95,192	\$185,958,459.00
Outstanding Dec. 31, 1918.....	103,104	208,647,520.00

## GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 23.3 per cent. of the gross premiums).....	\$	1,736,867.34
Insurance expenses incurred during the year.....		2,194,524.86
Loss from loading .....		457,657.52
Interest earned during the year.....		2,378,792.46
Investment expenses incurred during the year.....		134,033.92
Net income from investments.....		2,244,758.54
Interest required to maintain reserve.....		1,258,057.80
Gain from interest.....		986,700.74
Expected mortality on net amount at risk.....		1,845,349.00
Actual mortality on net amount at risk.....		1,929,420.15
Loss from mortality.....		84,071.15
Net expected disbursements to annuitants.....		14,190.00
Net actual annuity claims incurred.....		23,880.70
Loss from annuities.....		9,690.70
Total gain during the year from surrendered and lapsed policies		71,453.92
Dividends paid stockholders.....		50,000.00
Decrease in surplus on dividend account.....		824,383.15
Increase in special funds and special reserve during the year ..		782.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....		9,756.13
Decrease in surplus.....		292,589.97

## INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$	159,243.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....		249,114.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....		19,441.00
Loading on first year's premiums on policies issued in 1918 (averaging 47 per cent. of the gross premiums) .....		722,662.70
Expenses specifically chargeable to first year's insurance, viz:		
Commissions on first year's premiums.....		822,449.24
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 branch offices.....		47,969.07
Medical examinations and inspections of proposed risks ..		92,890.00
Advances to agents.....		

## GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Part of the business is valued on the full reserve, part on the full preliminary term and the balance on the modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$53,445,875 amount; \$15,686,340 reserve; full preliminary term, \$151,973,395 amount; \$20,640,021 reserve; modified, preliminary term, \$3,228,250 amount; \$1,190,130 reserve.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: \$64,777,969 non-participating, \$115,089,335 annual dividend, \$28,780,216 deferred dividend.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	3,869	\$ 6,966,612.00
Colorado policies issued during the year.....	652	1,383,322.00
Total .....	4,521	\$ 8,349,934.00
Deduct ceased to be in force during the year.....	395	\$ 821,173.00
Policies in force Dec. 31.....	4,126	\$ 7,528,761.00
Losses and claims unpaid Dec. 31 of previous year.....	5	\$ 8,075.00
Losses and claims incurred during the year.....	65	114,696.00
Total .....	70	\$ 122,771.00
Losses and claims settled during the year in cash, \$97,073; by compromise, \$.....	54	\$ 97,073.00
Losses and claims unpaid Dec. 31, 1918.....	16	\$ 25,698.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$292,064.86.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 97,073.00
Endowments paid during 1918.....	20,345.00
Annuities paid during 1918.....	79.72
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	34,246.93

**THE PENN MUTUAL LIFE INSURANCE COMPANY  
PHILADELPHIA, PA.**

Incorporated Feb. 24, 1847.

Commenced business May 25, 1847.

Home Office, S. E. Corner 6th and Walnut Sts., Philadelphia, Pa.

President, GEORGE K. JOHNSON.

Sec'y-Treas., JOHN HUMPHREYS.

Vice-President, LINCOLN K. PASSMORE.

**CAPITAL**

Capital paid up in cash. Mutual.

**INCOME**

Premium income: first year, \$4,202,500.20; re- newal, \$24,881,397.12 .....	\$ 29,083,897.32
Total investment income .....	21,645,324.83
Miscellaneous income .....	1,064,888.10
Total income .....	\$ 51,794,110.25
Ledger assets December 31, 1917 .....	179,180,264.48
Total .....	\$230,974,374.73

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 16,800,293.84
Dividends to policyholders.....	5,256,422.18
Paid stockholders for interest or dividends.....	3,210,475.80
Commissions .....	5,751,537.67
Other disbursements .....	.....
Total disbursements .....	\$ 31,018,729.49
Balance .....	\$199,955,645.24

**ASSETS**

Total admitted assets.....	\$202,862,994.87
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**LIABILITIES**

Reserve .....	\$166,571,442.19
Other liabilities .....	36,291,552.68
Capital, Mutual; surplus, \$ .....	.....
Total liabilities .....	\$202,862,994.87

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	270,012	\$757,732,514.00
Outstanding Dec. 31, 1918.....	276,598	802,225,787.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 19.4 per cent. of the gross premiums).....	\$ 5,661,910.73
Insurance expenses incurred during the year.....	5,030,133.27
Gain from loading.....	631,777.46
Interest earned during the year.....	9,440,516.09
Investment expenses incurred during the year.....	638,799.78
Net income from investments.....	8,801,716.31
Interest required to maintain reserve.....	4,921,508.00
Gain from interest.....	3,880,208.31
Expected mortality on net amount at risk.....	8,403,894.00
Actual mortality on net amount at risk.....	8,844,971.54
Loss from mortality.....	441,077.54
Net expected disbursements to annuitants.....	317,667.70
Net actual annuity claims incurred.....	302,430.35
Gain from annuities.....	15,237.35
Total gain during the year from surrendered and lapsed policies	278,272.68
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	5,867,199.27
Decrease in special funds and special reserve during the year....	3,283,397.21
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	68,322.29
.....crease in surplus.....	

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 425,672.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	385,075.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$1,408 being cash value, or the value of term extension or paid up insurance allowed thereon.....	91,930.00
Loading on first year's premiums on policies issued in 1918 (averaging 20.2 per cent. of the gross premiums).....	686,699.00
Expenses specifically chargeable to first year's insurance, viz: Commissions on first year's premiums.....	1,496,848.07
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 branch offices.....	
Medical examinations and inspections of proposed risks.....	159,011.62
Advances to agents.....	19,163.94

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, all new insurance now participates.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: No. All participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$294,155; annual dividend, \$745,822,924; deferred dividend, \$56,108,708.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,317	\$ 6,853,473.00
Colorado policies issued during the year.....	167	635,506.00
<b>Total</b> .....	<b>2,484</b>	<b>\$ 7,488,979.00</b>
Deduct ceased to be in force during the year.....	132	\$ 360,970.00
<b>Policies in force Dec. 31</b> .....	<b>2,352</b>	<b>\$ 7,128,009.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	3	\$ 26,500.00
Losses and claims incurred during the year.....	45	96,656.00
<b>Total</b> .....	<b>48</b>	<b>\$ 123,156.00</b>
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	46	\$ 121,056.00
Losses and claims unpaid Dec. 31.....	2	\$ 2,100.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$244,227.86.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 112,056.00
Endowments paid during 1918.....	9,000.00
Annuities paid during 1918.....	4,994.25
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	

**PHOENIX MUTUAL LIFE INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated May, 1851.

Commenced business May, 1851.

Home Office, 49 Pearl St., Hartford, Conn.

President, JOHN M. HOLCOMBE.

Secretary, HARRY E. JOHNSON.

Vice-President, ARCHIBALD A. WELCH.

**CAPITAL**

Capital paid up in cash, Mutual:

**INCOME**

Premium income: first year, \$1,636,423.25; re- newal, \$6,152,083.24.....	\$ 7,788,506.49	
Total investment income.....	2,435,137.47	
Miscellaneous income .....	598,660.19	
<b>Total income .....</b>		<b>\$ 10,822,304.15</b>
 Ledger assets December 31, 1917 .....		 44,485,105.26
<b>Total .....</b>		<b>\$ 55,307,409.41</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 4,597,060.87	
Dividends to policyholders.....	1,312,936.39	
Paid stockholders for interest or dividends.....		
Commissions .....	783,239.78	
Other disbursements .....	1,206,307.70	
<b>Total disbursements .....</b>		<b>\$ 7,899,544.74</b>
 Balance .....		 \$ 47,407,864.67

**ASSETS**

Total admitted assets.....	\$ 48,881,385.13
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**LIABILITIES**

Reserve .....	\$ 43,310,152.60	
Other liabilities .....	4,123,247.62	
Capital, Mutual; surplus, \$1,447,984.91.....	1,447,984.91	
<b>Total liabilities .....</b>		<b>\$ 48,881,385.13</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	98,777	\$197,097,509.00
Outstanding Dec. 31, 1918.....	103,073	213,479,965.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 19.4 per cent. of the gross premiums).....	\$ 1,507,302.61
Insurance expenses incurred during the year.....	1,772,147.38
Loss from loading.....	264,844.77
Interest earned during the year.....	2,500,171.36
Investment expenses incurred during the year.....	128,329.74
Net income from investments.....	2,371,841.62
Interest required to maintain reserve.....	1,491,729.35
Gain from interest.....	880,112.27
Expected mortality on net amount at risk.....	2,068,903.00
Actual mortality on net amount at risk.....	2,008,044.53
Gain from mortality.....	60,858.47
Net expected disbursements to annuitants.....	80,735.00
Net actual annuity claims incurred.....	90,422.15
Loss from annuities.....	9,687.15
Total gain during the year from surrendered and lapsed policies	149,665.20
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	1,437,068.83
Increase in special funds and special reserve during the year.....	734,365.01
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	369.96
Increase in surplus.....	

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 154,578.00
Death losses incurred during 1918 on said policies (not deducting reserves).....	136,641.10
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$450 being cash value, or the value of term extension or paid up insurance allowed thereon.....	25,456.00
Loading on first year's premiums on policies issued in 1918 (averaging 22.4 per cent. of the gross premiums).....	216,613.00
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	424,153.78
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 branch offices.....	83,482.68
Medical examinations and inspections of proposed risks.....	59,073.78
Advances to agents.....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Discontinued issuing non-participating policies Jan. 1, 1907.

Does the company at present issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$10,626,713; participating annual dividend, \$202,788,751; participating deferred dividends, \$64,500.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,750	\$ 3,097,401.62
Colorado policies issued during the year.....	166	303,220.22
<b>Total</b> .....	<b>1,916</b>	<b>\$ 3,400,621.84</b>
Deduct ceased to be in force during the year.....	96	\$ 137,954.00
<b>Policies in force Dec. 31</b> .....	<b>1,820</b>	<b>\$ 3,262,667.84</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	33	56,206.58
<b>Total</b> .....	<b>33</b>	<b>\$ 56,206.58</b>
Losses and claims settled during the year in cash, \$53,198.15; by compromise, \$.....	32	\$ 53,198.15
Losses and claims unpaid Dec. 31.....	1	\$ 3,008.43
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$99,638.80		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 41,912.33
Endowments paid during 1918.....	11,285.82
Annuities paid during 1918.....	301.52
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	5,283.76

**PROVIDENT LIFE AND TRUST COMPANY OF  
PHILADELPHIA  
PHILADELPHIA, PA.**

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Incorporated March 22, 1865.

Commenced business June, 1865.

Home Office, N. W. Corner 4th and Chestnut Sts., Philadelphia, Pa.

President, ASA S. WING.

Secretary, LEONARD C. ASHTON.

Vice-President, J. BARTON TOWNSEND.

Treasurer, SAMUEL H. TROTII.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Premium income: first year, \$2,393,310.67; re- newal, \$12,467,417.68 .....	\$ 14,860,728.35
Total investment income.....	4,650,682.14
Miscellaneous income .....	326,787.24
Total income .....	\$ 19,838,197.73
Ledger assets December 31, 1917 .....	92,621,156.30
Total .....	\$112,459,354.03

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc....	\$ 9,222,357.35
Dividends to policyholders.....	2,336,908.79
Paid stockholders for interest or dividends .....	.....
Commissions .....	1,419,014.84
Other disbursements .....	1,875,222.97
Total disbursements .....	\$ 14,853,503.95
Balance .....	\$ 97,605,850.08

**ASSETS**

Total admitted assets .....	\$102,116,387.99
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**LIABILITIES**

Reserve .....	\$ 91,701,527.00
Other liabilities .....	5,817,520.46
Capital, \$2,000,000; surplus, \$2,597,340.53 .....	4,597,340.53
Total liabilities .....	\$102,116,387.99

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	151,411	\$ 389,073,549.00
Outstanding Dec. 31, 1918.....	158,643	412,833,701.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 17.36 per cent. of the gross premiums).....	\$ 2,610,380.70
Insurance expenses incurred during the year.....	3,005,112.28
Loss from loading.....	394,731.58
Interest earned during the year.....	4,759,167.84
Investment expenses incurred during the year.....	280,900.55
Net income from investments.....	4,478,267.29
Interest required to maintain reserve.....	3,197,381.00
Gain from interest.....	1,280,886.29
Expected mortality on net amount at risk.....	3,774,229.00
Actual mortality on net amount at risk.....	3,327,099.30
Gain from mortality.....	447,129.70
Net expected disbursements to annuitants.....	88,167.34
Net actual annuity claims incurred.....	95,875.72
Loss from annuities.....	7,708.38
Total gain during the year from surrendered and lapsed policies	89,309.16
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	2,454,905.68
Decrease in special funds and special reserve during the year...	3,810,691.00
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	
Increase in surplus.....	2,122,552.35

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 265,139.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	223,162.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	36,539.73
Loading on first year's premiums on policies issued in 1918 (averaging 18.94 per cent. of the gross premiums).....	336,573.98
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	685,095.90
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 branch offices .....	18,000.00
Medical examinations and inspections of proposed risks.....	73,439.04
Advances to agents.....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No, only participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: One \$3,000 policy non-participating, balance insuring \$412,830,701 participating, no deferred dividend business.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,345	\$ 4,816,715.00
Colorado policies issued during the year.....	476	1,016,140.00
<b>Total</b> .....	<b>2,821</b>	<b>\$ 5,832,855.00</b>
Deduct ceased to be in force during the year.....	379	\$ 788,890.00
<b>Policies in force Dec. 31</b> .....	<b>2,442</b>	<b>\$ 5,043,965.00</b>
Losses and claims unpaid Dec. 31 of previous year .....		
Losses and claims incurred during the year.....	66	\$ 97,270.93
<b>Total</b> .....	<b>66</b>	<b>\$ 97,270.93</b>
Losses and claims settled during the year in cash, \$90,147.93; by compromise, \$.....	60	\$ 90,147.93
Losses and claims unpaid Dec. 31.....	6	\$ 7,123.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$174,167.25.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 64,272.00
Endowments paid during 1918.....	12,645.00
Annuities paid during 1918.....	2,575.00
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	10,655.93

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA  
NEWARK, N. J.**

Incorporated 1873.

Commenced business 1876.

Home Office, 755 to 769 Broad St., Newark, N. J.

President, FORREST F. DRYDEN. Secretary, WILLARD I. HAMILTON.

Vice-President and Actuary, JOHN K. GORE.

Treasurer, FREDERIC A. BOYLE.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Premium income: first year (ordinary), \$8,670.- 421.81; renewal (ordinary), \$40,453,776.66; (industrial), \$75,335,458.11 .....	\$124,459,656.58
Total investment income.....	23,390,148.28
Miscellaneous income .....	43,147,319.05
<hr/>	
Total income (includes \$40,000,000 bor- rowed money, used in part payment of company's subscription for \$60,- 000,000 Fourth Liberty Loan bonds) .....	\$190,997,123.91
Ledger assets December 31, 1917.....	477,665,394.86
<hr/>	
Total (includes \$40,000,000 Fourth Lib- erty Loan Bonds purchased with borrowed money) .....	\$668,662,518.77

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	57,768,505.36
Dividends to policyholders.....	13,264,117.05
Paid stockholders for interest or dividends.....	450,000.00
Commissions .....	19,453,039.70
Other disbursements .....	20,786,591.19
<hr/>	
Total disbursements .....	\$111,722,253.30
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Balance .....	\$556,940,265.47

**ASSETS**

Total admitted assets (includes \$40,000,000 Fourth Liberty Loan bonds purchased with borrowed money) .....	\$571,462,309.44
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**LIABILITIES**

Reserve .....	\$469,377,542.00
Other liabilities (including \$40,000,000 borrowed to purchase Fourth Liberty Loan bonds) .....	88,660,482.98
*Capital, \$2,000,000; surplus, \$11,424,284.46.....	13,424,284.46
Total liabilities (including \$40,000,000 borrowed to purchase Fourth Liberty Loan bonds).....	\$571,462,309.44

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	16,110,632	\$3,458,437,735.00
Outstanding Dec. 31, 1918.....	17,447,277	3,891,758,334.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 26.65 per cent. of the gross premiums).....	\$ 33,506,011.23
Insurance expenses incurred during the year.....	35,819,765.14
Loss from loading.....	2,313,753.91
Interest earned during the year.....	24,215,309.63
Investment expenses incurred during the year.....	2,017,262.32
Net income from investments.....	22,198,047.31
Interest required to maintain reserve.....	16,659,016.49
Gain from interest.....	5,539,030.82
Expected mortality on net amount at risk.....	34,838,843.00
Actual mortality on net amount at risk.....	45,121,805.80
Loss from mortality.....	10,282,962.80
Net expected disbursements to annuitants.....	133,351.66
Net actual annuity claims incurred.....	204,653.97
Loss from annuities.....	71,302.31
Total gain during the year from surrendered and lapsed policies	2,273,278.53
Dividends paid stockholders.....	24,809.06
Decrease in surplus on dividend account.....	13,392,976.72
Decrease in special funds and special reserve during the year.....	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	456,739.88
Decrease in surplus.....	3,981,510.35

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,963,063.00
Death losses incurred during 1918 on said policies (not deducting reserves).....	1,767,026.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$17,079 being cash value, or the value of term extension or paid up insurance allowed thereon.....	399,440.00
Loading on first year's premiums on policies issued in 1918 (averaging 11.90 per cent. of the gross premiums).....	1,063,829.39
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	3,000,684.97
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in	

\*\$1,889,737.50 par value of the capital stock of the company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, trustee for the policyholders of the company.

good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	783,319.82
Advances to agents.....	.....

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to Aug. 1, 1907.

Does the company at present, issue both non-participating and participating policies? No. (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Annual dividend, \$3,173,061,484; deferred dividend, \$580,853,667; non-participating, \$137,843,183.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	98,134	\$ 28,394,598.00
Colorado policies issued during the year.....	17,561	6,395,887.00
<b>Total</b> .....	<b>115,695</b>	<b>\$ 34,790,485.00</b>
Deduct ceased to be in force during the year.....	8,298	\$ 2,686,413.00
<b>Policies in force Dec. 31</b> .....	<b>107,397</b>	<b>\$ 32,104,072.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	43	\$ 8,897.15
Losses and claims incurred during the year.....	1,859	510,884.26
<b>Total</b> .....	<b>1,902</b>	<b>\$ 519,781.41</b>
Losses and claims settled during the year in cash, \$459,512.97; by compromise, \$.....	1,740	\$ 459,512.97
Losses and claims unpaid Dec. 31.....	162	\$ 60,268.44
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$996,538.73.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 448,989.13
Endowments paid during 1918.....	7,250.00
Annuities paid during 1918 .....	500.00
Disability benefits paid during 1918 .....	2,773.84
Cash surrenders paid during 1918 .....	30,178.90

**RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH**  
**(LIFE DEPARTMENT.)**  
**PITTSBURGH, PA.**

Incorporated March 31, 1903. Commenced business May 4, 1903.

Home Office, 5th Avenue & Wood St., Pittsburgh, Pa.

President, J. H. REED.

Secretary, H. G. SCOTT.

Vice-President, T. H. GIVEN.

Treasurer, G. C. MOORE.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Premium income: first year, \$893,710.13; re- newal, \$2,422,071.03 .....	\$ 3,315,781.16	
Total investment income.....	368,367.62	
Miscellaneous income .....	219,579.31	
<b>Total income .....</b>		<b>\$ 3,903,728.09</b>
Ledger assets December 31, 1917 .....		7,267,627.04
<b>Total .....</b>		<b>\$ 11,171,355.13</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,057,712.43	
Dividends to policyholders .....	127,379.68	
Paid stockholders for interest or dividends .....	80,000.00	
Commissions .....	727,129.17	
Other disbursements .....	746,071.81	
<b>Total disbursements .....</b>		<b>\$ 2,738,293.09</b>
Balance .....		\$ 8,433,062.04

**ASSETS**

Total admitted assets .....	\$ 8,790,974.65
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**LIABILITIES**

Reserve .....	\$ 7,235,852.00
Other liabilities .....	352,155.88
Capital, \$1,000,000.00; surplus, \$202,966.77 .....	1,202,966.77
<b>Total liabilities .....</b>	<b>\$ 8,790,974.65</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	46,285	\$ 86,563,717
Outstanding Dec. 31, 1918 .....	52,510	102,841,263

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 33.53 per cent' of the gross premiums).....	\$ 1,112,340.16
Insurance expenses incurred during the year.....	1,300,023.20
Loss from loading.....	187,683.04
Interest earned during the year.....	400,742.24
Investment expenses incurred during the year.....	3,421.46
Net income from investments.....	397,320.78
Interest required to maintain reserve.....	223,856.26
Gain from interest.....	173,464.52
Expected mortality on net amount at risk.....	850,324.00
Actual mortality on net amount at risk.....	866,078.80
Loss from mortality .....	15,754.80
Net expected disbursements to annuitants.....	1,126.08
Net actual annuity claims incurred.....	1,941.91
Loss from annuities.....	815.83
Total gain during the year from surrendered and lapsed policies	66,581.78
Dividends paid stockholders.....	80,000.00
Decrease in surplus on dividend account.....	91,920.74
.....crease in special funds and special reserve during the year	.....
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	102,915.12

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 129,905.10
Death losses incurred during 1918 on said policies (not deducting reserves) .....	194,276.41
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	9,124.00
Loading on first year's premiums on policies issued in 1918 (averaging 67.3 per cent. of the gross premiums).....	586,368.22
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	619,245.51
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 branch offices.....	.....
Medical examinations and inspections of proposed risks .....	87,544.34
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term since July 1, 1909. Full reserve prior to that date.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full, \$7,608,976; Modified Preliminary Term, \$95,232,287.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$44,806,806; annual dividend, \$43,196,377; deferred dividend, \$14,838,080.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,125	\$ 1,753,194.00
Colorado policies issued during the year.....	381	700,500.00
<b>Total .....</b>	<b>1,506</b>	<b>\$ 2,453,694.00</b>
Deduct ceased to be in force during the year.....	143	\$ 216,060.00
<b>Policies in force Dec. 31st.....</b>	<b>1,363</b>	<b>\$ 2,237,634.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 697.33
Losses and claims incurred during the year.....	16	34,571.10
<b>Total .....</b>	<b>17</b>	<b>\$ 35,268.43</b>
Losses and claims settled during the year in cash, \$33,268.43; by compromise, \$.....	16	\$ 33,268.43
Losses and claims unpaid Dec. 31.....	1	\$ 2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$72,987.44.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 33,268.43
Endowments paid during 1918.....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	9,436.71
Cash surrenders paid during 1918.....	



**SECURITY MUTUAL LIFE INSURANCE COMPANY  
BINGHAMTON, N. Y.**

Incorporated Nov. 6, 1886.

Commenced business Jan. 3, 1887.

Home Office, Court and Exchange Sts., Binghamton, N. Y.

President, DAVID S. DICKENSON.

Secretary, CHAS. A. LaDUE.

Vice-President, WM. G. PHELPS.

Treasurer, JAS. W. MANIER.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$268,438.68; re- newal, \$1,661,212.90 .....	\$ 1,929,651.58	
Total investment income.....	434,545.43	
Miscellaneous income .....	19,932.77	
<b>Total income .....</b>		<b>\$ 2,384,129.78</b>
 Ledger assets December 31, 1917.....		 8,337,177.75
<b>Total .....</b>		<b>\$ 10,721,307.53</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 983,265.85	
Dividends to policyholders.....	137,826.19	
Paid stockholders for interest or dividends.....		
Commissions .....	211,061.15	
Other disbursements .....	437,817.63	
<b>Total disbursements .....</b>		<b>\$ 1,769,970.82</b>
 Balance .....		 \$ 8,951,336.71

**ASSETS**

Total admitted assets .....	\$ 9,393,453.04
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**LIABILITIES**

Reserve .....	\$ 8,759,356.00	
Other liabilities .....	473,175.14	
Capital, Mutual; surplus, \$160,921.90.....	160,921.90	
<b>Total liabilities .....</b>		<b>\$ 9,393,453.04</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	36,232	\$ 54,616,218.00
Outstanding Dec. 31, 1918.....	37,721	57,267,818.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20 per cent. of the gross premlums).....	\$ 386,466.01
Insurance expenses incurred during the year.....	582,045.37
Loss from loading.....	195,579.36
Interest earned during the year.....	452,920.36
Investment expenses incurred during the year.....	61,643.89
Net income from investments.....	391,276.47
Interest required to maintain reserve.....	261,036.03
Gain from interest.....	130,240.44
Expected mortality on net amount at risk.....	661,982.17
Actual mortality on net amount at risk.....	740,681.58
Loss from mortality .....	78,699.41
Net expected disbursements to annuitants.....	266.95
Net actual annuity claims incurred.....	570.81
Loss from annuities.....	303.86
Total gain during the year from surrendered and lapsed policies	49,223.00
Dividends paid stockholders.....	
Increase in surplus on dividend account.....	132,303.30
Decrease in special funds and special reserve during the year...	.21
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	129.87
Increase in surplus.....	21,616.68

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 33,731.35
Death losses incurred during 1918 on said policies (not deducting reserves) .....	53,000.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	21,329.78
Loading on first year's premiums on policies issued in 1918 (averaging 24.3 per cent. of the gross premiums).....	57,219.96
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	104,927.69
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 branch offices.....	2,570.41
Medical examinations and inspections of proposed risks.....	27,840.40
Advances to agents.....	

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve prior to June 1, 1915; thereafter select and ultimate American 3 per cent.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) \$2,397,570 issued or assumed prior to company's reincorporation, 1899, valued, Sec. 52, New York Insurance Law: Reserve, \$42,829; full level premium, \$33,804,900; reserve, \$78,856,112; select and ultimate, \$21,065,348; reserve, \$830,915.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-par-

ticipating, \$1,639,931; annual dividend, \$40,943,965; deferred dividend, \$12,-286,352.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$2,397,570.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	159	\$ 262,998.09
Colorado policies issued during the year.....	137	223,262.00
<b>Total</b> .....	<b>296</b>	<b>\$ 486,260.09</b>
Deduct ceased to be in force during the year.....	40	\$ 70,095.00
<b>Policies in force Dec. 31</b> .....	<b>256</b>	<b>\$ 416,165.09</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	7	\$ 14,000.00
<b>Total</b> .....	<b>7</b>	<b>\$ 14,000.00</b>
Losses and claims settled during the year in cash, \$11,000; by compromise, \$.....	6	\$ 11,000.00
Losses and claims unpaid Dec. 31.....	1	\$ 3,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$12,713.16.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$ 11,000.00
Endowments paid during 1918 .....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	

**THE STATE LIFE INSURANCE COMPANY  
INDIANAPOLIS, IND.**

Incorporated September 5, 1894.      Commenced business September 24, 1894.

Home Office, The State Life Building, Indianapolis, Ind.

President, H. W. BENNETT.

Secretary, ALBERT SAHM.

Vice-President, C. F. COFFIN.

Treasurer, ALBERT SAHM.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$516,710.40; re- newal, \$2,738,410.56 .....	\$ 3,255,120.96	
Total investment income.....	749,244.03	
Miscellaneous income .....	401,767.59	
Total income .....		\$ 4,406,132.58
Ledger assets December 31, 1917.....		18,475,133.49
Total .....		\$ 22,881,266.07

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,362,218.99	
Dividends to policyholders.....	598,360.88	
Paid stockholders for interest or dividends.....	.....	
Commissions .....	548,506.17	
Other disbursements .....	471,491.86	
Total disbursements .....		\$ 2,980,577.90
Balance .....		\$ 19,900,688.17

**ASSETS**

Total admitted assets.....	\$ 20,364,663.57
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**LIABILITIES**

Reserve .....	\$ 16,706,870.47	
Other liabilities .....	1,043,672.33	
Capital, Mutual; surplus, \$2,614,120.77.....	2,614,120.77	
Total liabilities .....		\$ 20,364,663.57

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	41,481	\$ 86,536,246
Outstanding Dec. 31, 1918.....	44,472	93,319,457

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 25.21 per cent of the gross premiums).....	\$ 824,402.02
Insurance expenses incurred during the year.....	914,083.81
Loss from loading.....	89,681.79
Interest earned during the year.....	1,109,622.08
Investment expenses incurred during the year.....	85,112.80
Net income from investments.....	1,024,509.28
Interest required to maintain reserve.....	515,389.56
Gain from interest.....	509,119.72
Expected mortality on net amount at risk.....	1,020,594.47
Actual mortality on net amount at risk.....	926,571.30
Gain from mortality.....	94,023.17
Net expected disbursements to annuitants.....	656.48
Net actual annuity claims incurred.....	656.48
..... from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	12,816.35
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	642,545.31
Decrease in special funds and special reserve during the year	124,491.42
Net ..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	.....
.....crease in surplus.....	.....

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on first year business during said year per mortality tables used by company in computing its premiums.....	\$ 143,568.63
Death losses incurred during 1918 on said policies (not deducting reserves).....	115,130.33
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,107.27
Loading on first year's premiums received in 1918 (averaging ..... per cent. of the gross premiums).....	330,958.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	333,884.25
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 branch offices.....	.....
Medical examinations and inspections of proposed risks.....	35,784.21
Advances to agents.....	1,108.15

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$8,184,406; reserve, \$1,595,888.28; preliminary term, \$78,312,633; reserve, \$14,180,941.53; modified preliminary term, \$6,822,418; reserve, \$768,588.24.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-partici-

pating, \$8,104,372; deferred dividend, \$19,853,420; annual dividend, \$65,361,665; double indemnity, \$41,785,327.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,134	\$ 4,136,518.00
Colorado policies issued during the year.....	39	111,716.00
<b>Total</b> .....	<b>1,173</b>	<b>\$ 4,248,234.00</b>
Deduct ceased to be in force during the year.....	49	\$ 174,389.00
<b>Policies in force Dec. 31st</b> .....	<b>1,124</b>	<b>\$ 4,073,845.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	14	\$ 39,000.00
<b>Total</b> .....	<b>14</b>	<b>\$ 39,000.00</b>
Losses and claims settled during the year in cash, \$33,983.22; by compromise, \$16.78.....	12	\$ 34,000.00
Losses and claims unpaid Dec. 31.....	2	5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses, \$89,601.71.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 33,983.22
Endowments paid during 1918.....	
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	8,588.68



**THE TRAVELERS INSURANCE COMPANY**  
**(LIFE DEPARTMENT.)**  
**HARTFORD, CONN.**

Incorporated June 17, 1863.

Commenced business July 1, 1866.

Home Office, 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES L. HOWARD.

Vice-President, JOHN L. WAY.

Treasurer, L. EDMUND ZACHER

**CAPITAL**

Capital paid up in cash, \$6,000,000.

**INCOME**

Premium income: first year, \$4,707,947.46; re- newal, \$14,959,025.75 .....	\$ 19,666,973.21
Total investment income.....	4,911,268.73
Miscellaneous income .....	767,627.48
<b>Total income .....</b>	<b>\$ 25,345,869.42</b>
Ledger assets December 31, 1917.....	95,549,673.40
<b>Total .....</b>	<b>\$120,895,542.82</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 10,178,116.15
Dividends to policyholders.....	67,491.62
Paid stockholders for interest or dividends.....	
Commissions .....	2,358,675.27
Other disbursements .....	4,240,230.11
<b>Total disbursements .....</b>	<b>\$ 16,844,513.15</b>
<b>Balance .....</b>	<b>\$104,051,029.67</b>

**ASSETS**

Admitted assets, Life business.....	\$108,777,243.82
Admitted assets, Accident, Health, Liability, Workmen's Compensation and Workmen's Collective business .....	39,791,196.37
<b>Total admitted assets.....</b>	<b>\$148,568,440.19</b>

**LIABILITIES**

Reserve .....	\$101,452,302.00
Other liabilities .....	3,543,943.81
<b>Total liabilities, Life business.....</b>	<b>\$104,996,245.81</b>
Total liabilities, Accident, Health, Liability, Workmen's Compensation and Workmen's Collective business .....	\$ 28,952,646.05
Capital, \$6,000,000; surplus, \$8,619,548.33.....	14,619,548.33
<b>Total liabilities .....</b>	<b>\$148,568,440.19</b>



**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	202,756	\$617,239,004.00
Outstanding Dec. 31, 1918.....	227,220	754,291,082.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 7.64 per cent. of the gross premiums).....	\$ 1,518,128.13
Insurance expenses incurred during the year.....	5,266,002.63
Loss from loading.....	3,747,874.50
Interest earned during the year.....	4,986,296.50
Investment expenses incurred during the year.....	405,423.89
Net income from investments.....	4,580,872.61
Interest required to maintain reserve.....	3,374,114.00
Gain from interest.....	1,206,758.61
Expected mortality on net amount at risk.....	6,988,302.00
Actual mortality on net amount at risk.....	6,860,247.52
Gain from mortality.....	128,054.48
Net expected disbursements to annuitants.....	143,197.00
Net actual annuity claims incurred.....	195,009.63
Loss from annuities.....	51,812.63
Total gain during the year from surrendered and lapsed policies	346,236.35
Dividends paid stockholders .....	
Decrease in surplus on dividend account.....	123,982.21
Decrease in special funds and special reserve during the year..	1,057,937.04
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	21,652.50
Increase in surplus.....	556,605.24

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 853,725.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	725,846.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid up insurance allowed thereon.....	10,868.00
Loading on first year's premiums on policies issued in 1918 (averaging 8.89 per cent. of the gross premiums).....	367,852.60
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,632,628.98
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 branch offices.....	5,535.99
Medical examinations and inspections of proposed risks.....	221,978.12
Advances to agents.....	135.93

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: The company issued both plans from Aug. 1, 1903, to Dec. 31, 1906.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: The company now issues non-participating policies only.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating, \$743,187,390; participating, annual dividend, \$5,766,774; deferred dividend, \$5,336,918.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,154	\$ 5,643,309.00
Colorado policies issued during the year.....	416	1,072,067.00
<b>Total</b> .....	<b>2,570</b>	<b>\$ 6,715,376.00</b>
Deduct ceased to be in force during the year.....	167	\$ 501,775.00
<b>Policies in force Dec. 31, 1918</b> .....	<b>2,403</b>	<b>\$ 6,213,601.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	45	\$ 89,373.80
<b>Total</b> .....	<b>45</b>	<b>\$ 89,373.80</b>
Losses and claims settled during the year in cash, \$85,373.80; by compromise, \$.....	41	\$ 85,373.80
Losses and claims unpaid Dec. 31, 1918.....	4	\$ 4,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions or other expenses, \$172,032.38.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 74,015.27
Endowments paid during 1918.....	11,272.00
Annuities paid during 1918.....	1,200.00
Disability benefits paid during 1918.....	86.53
Cash surrenders paid during 1918.....	13,239.08

**THE UNION CENTRAL LIFE INSURANCE COMPANY**  
**CINCINNATI, OHIO**

Incorporated 1867.

Commenced business 1867.

Home Office, 1-7 West Fourth, Cincinnati, Ohio.

President, JESSE R. CLARK.

Secretary, GEORGE L. WILLIAMS.

Vice-President, JOHN D. SAGE.

Treasurer, LOUIS BREILING

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Premium income: first year, \$3,170,967.88; dis- ability, \$54,743.92; renewal, \$16,177,106.16....\$	19,402,817.96
Total investment income .....	7,584,861.88
Miscellaneous income .....	1,075,115.17
Total income .....	\$ 23,062,795.01
Ledger assets December 31, 1917 .....	116,548,517.83
Total .....	\$144,611,312.84

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....\$	9,559,500.58
Dividends to policyholders .....	3,477,424.31
Paid stockholders for interest or dividends .....	200,000.00
Commissions .....	2,235,818.64
Other disbursements .....	6,084,735.12
Total disbursements .....	\$ 21,557,478.65
Balance .....	\$123,053,834.19

**ASSETS**

Total admitted assets .....	\$128,164,484.46
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**LIABILITIES**

Reserve .....	\$105,693,983.00
Other liabilities .....	15,726,792.59
Capital, \$2,000,000; surplus, participating, \$3,942,- 642.10 .....	6,743,708.87
Total liabilities .....	\$128,164,484.46

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917 .....	225,086	\$522,340,427.00
Outstanding Dec. 31, 1918.....	231,544	563,428,654.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 19.78 per cent. of the gross premiums) .....	\$ 3,845,030.65
Insurance expenses incurred during the year .....	3,990,163.39
Loss from loading .....	145,132.74
Interest earned during the year .....	7,657,897.14
Investment expenses incurred during the year .....	801,775.81
Net income from investments .....	6,856,121.33
Interest required to maintain reserve .....	3,791,209.88
Gain from interest .....	3,064,911.45
Expected mortality on net amount at risk .....	5,647,507.00
Actual mortality on net amount at risk .....	5,040,124.24
Gain from mortality .....	607,382.76
Net expected disbursements to annuitants .....	16,818.00
Net actual annuity claims incurred .....	21,772.23
Loss from annuities .....	4,954.23
Total gain during the year from surrendered and lapsed policies .....	146,272.05
Dividends paid stockholders .....	200,000.00
Decrease in surplus on dividend account .....	4,224,332.81
Increase in special funds and special reserve during the year....	99,581.31
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	10,168.50
Decrease in surplus .....	943,995.28

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 361,075.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	510,650 00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$62,950.37 being cash value, or the value of term extension or paid-up insurance allowed thereon .....	40,880.63
Loading on first year's premiums on policies issued in 1918 (averaging 18.4 per cent. of the gross premiums) \$2,591,241.32 .....	476,668.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums .....	1,197,221.78
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 branch offices .....	
Medical examinations and inspections of proposed risks.....	107,516.71
Advances to agents .....	

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-partici-

pating, \$20,734,632.00; Deferred Dividend, \$22,594,584.00; Annual Dividend, \$520,099,438.00.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	3,512	\$ 8,043,408.00
Colorado policies issued during the year .....	1,026	2,839,344.00
<b>Total .....</b>	<b>4,538</b>	<b>\$ 10,882,752.00</b>
Deduct ceased to be in force during the year .....	501	\$ 1,009,189.00
<b>Policies in force Dec. 31st .....</b>	<b>4,037</b>	<b>\$ 9,873,563.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,013.98
Losses and claims incurred during the year .....	65	124,441.58
<b>Total .....</b>	<b>66</b>	<b>\$ 125,455.56</b>
Losses and claims settled during the year in cash, \$117,441.58; by compromise, \$.....; .....	60	\$ 117,441.58
Losses and claims unpaid Dec. 31 .....	6	\$ 8,013.98
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses, \$315,123.84.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918 .....	\$ 85,736.00
Endowments paid during 1918 .....	31,705.58
Annuities paid during 1918 .....	187.75
Disability benefits paid during 1918 .....	
Cash surrenders paid during 1918 .....	38,491.34



## UNION MUTUAL LIFE INSURANCE COMPANY PORTLAND, MAINE

Incorporated July 17, 1848.

Commenced business October 1, 1849.

Home Office, 396 Congress St., Portland, Me.

President, ARTHUR L. BATES.

Secretary, SYLVAN B. PHILLIPS.

Vice-President, J. FRANK LANG.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Premium income: first year, \$300,360.77; re- newal, \$2,035,411.74 .....	\$ 2,335,772.51
Total investment income.....	880,362.61
Miscellaneous income .....	18,564.98
<b>Total income .....</b>	<b>\$ 3,234,700.10</b>
Ledger assets December 31, 1917.....	19,369,812.71
<b>Total .....</b>	<b>\$ 22,604,512.81</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc. ....	\$ 1,979,791.45
Dividends to policyholders .....	410,971.69
Paid stockholders for interest or dividends.....	
Commissions .....	188,449.45
Other disbursements .....	363,888.45
<b>Total disbursements .....</b>	<b>\$ 2,973,101.04</b>
<b>Balance .....</b>	<b>\$ 19,631,411.77</b>

**ASSETS**

Total admitted assets .....	\$ 18,579,390.33
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**LIABILITIES**

Reserve .....	\$ 17,924,876.00
Other liabilities .....	485,314.05
Capital, Mutual; surplus, \$169,200.28 .....	169,200.28
<b>Total liabilities .....</b>	<b>\$ 18,579,390.33</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	41,786	\$ 65,354,431.00
Outstanding Dec. 31, 1918.....	10,896	65,551,297.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 20.06 per cent. of the gross premiums).....	\$ 467,196.15
Insurance expenses incurred during the year.....	453,154.91
Gain from loading .....	14,041.24
Interest earned during the year.....	882,217.43
Investment expenses incurred during the year.....	66,316.02
Net income from investments .....	815,901.41
Interest required to maintain reserve .....	601,967.00
Gain from interest.....	213,934.41
Expected mortality on net amount at risk .....	645,316.00
Actual mortality on net amount at risk.....	521,862.26
Gain from mortality .....	123,453.74
Net expected disbursements to annuitants .....	1,755.99
Net actual annuity claims incurred .....	3,271.50
Loss from annuities .....	1,515.51
Total gain during the year from surrendered and lapsed policies .....	24,541.85
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	444,180.49
.....crease in special funds and special reserve during the year .....	.....
Net .....	.....
..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Decrease in surplus .....	251,010.77

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 27,470.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	14,500.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	10,532.00
Loading on first year's premiums on policies issued in 1918 (averaging 20.79 per cent. of the gross premiums).....	37,524.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	84,903.22
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 branch offices .....	.....
Medical examinations and inspections of proposed risks .....	13,087.98
Advances to agents .....	.....

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, 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 amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No, except a few miscellaneous non-participating cases years ago.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$10,574,722.00; annual dividend, \$51,203,754.00; non-participating, which includes policies under extended insurance law, and paid-ups issued in sur-

render of previous insurance, \$2,955,449.00; return premium and reversionary additions, \$817,372.00.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31, of previous year.....	724	\$ 1,441,393.89
Colorado policies issued (and transferred, 18—\$24,- 245.30) during the year .....	65	131,285.44
<b>Total .....</b>	<b>789</b>	<b>\$ 1,572,679.33</b>
Deduct ceased to be in force (and transferred, 29— \$44,676.49) during the year.....	102	\$ 190,374.91
<b>Policies in force Dec. 31st.....</b>	<b>687</b>	<b>\$ 1,382,304.42</b>
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 1,016.91
Losses and claims incurred during the year.....	22	28,050.68
<b>Total .....</b>	<b>24</b>	<b>\$ 29,067.59</b>
Losses and claims settled during the year in cash, \$20,453.04; by compromise, \$.....; .....	16	\$ 20,453.04
Losses and claims unpaid Dec. 31.....	8	8,614.55
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses, \$44,821.79.		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 13,572.92
Endowments paid during 1918.....	6,880.12
Annuities paid during 1918.....	9.15
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	13,158.55

**THE UNITED STATES LIFE INSURANCE COMPANY IN THE  
CITY OF NEW YORK**

**NEW YORK, N. Y.**

Incorporated February, 1850.

Commenced business March, 1850.

Home Office, 273, 275 and 277 Broadway, New York, N. Y.

President, JOHN P. MUNN.

Secretary, A. WHEELWRIGHT.

Vice-President, WM. H. PORTER.

**CAPITAL**

Capital paid up in cash, \$264,000.

**INCOME**

Premium income: first year, \$93,512.44; renewal. \$604,760.47 .....	\$	698,272.91	
Total investment income.....		380,922.86	
Miscellaneous income .....		195,837.96	
		<hr/>	
Total income .....	\$	1,275,033.73	
Ledger assets December 31, 1917.....			7,103,542.34
			<hr/>
Total .....	\$		8,378,576.07

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	918,171.75	
Dividends to policyholders.....	43,064.79	
Paid stockholders for interest or dividends.....	18,480.00	
Commissions .....	48,065.00	
Other disbursements .....	313,387.00	
	<hr/>	
Total disbursements .....	\$	1,341,168.54
Balance .....	\$	7,037,407.53

**ASSETS**

Total admitted assets .....	\$	7,209,969.49
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**LIABILITIES**

Reserve .....	\$	6,522,998.00
Other liabilities .....		375,813.32
Capital, \$264,000; surplus, \$47,158.17 .....		311,158.17
	<hr/>	
Total liabilities .....	\$	7,209,969.49

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	14,196	\$ 24,140,644.00
Outstanding Dec. 31, 1918.....	13,995	23,840,796.00

**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 14.92 per cent. of the gross premiums).....	\$ 102,604.09
Insurance expenses incurred during the year.....	222,360.75
Loss from loading.....	119,756.66
Interest earned during the year.....	380,898.09
Investment expenses incurred during the year.....	71,596.50
Net income from investments.....	309,301.59
Interest required to maintain reserve.....	246,601.00
Gain from interest.....	62,700.59
Expected mortality on net amount at risk.....	286,873.00
Actual mortality on net amount at risk.....	267,819.29
Gain from mortality.....	19,053.71
Net expected disbursements to annuitants.....	6,109.34
Net actual annuity claims incurred.....	11,174.26
Loss from annuities.....	5,064.92
Total gain during the year from surrendered and lapsed policies	10,051.32
Dividends paid stockholders.....	18,480.00
Decrease in surplus on dividend account.....	30,747.53
.....crease in special funds and special reserve during the year.....	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	112.07
Decrease in surplus.....	33,157.36

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 9,417.00
Death losses incurred during 1918 on said policies (not deducting reserves) .....	11,400.00
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$3.03 being cash value, or the value of term extension or paid up insurance allowed thereon.....	2,875.00
Loading on first year's premiums on policies issued in 1918 (averaging 14.1 per cent. of the gross premiums).....	6,859.17
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	22,536.84
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 branch offices.....	.....
Medical examinations and inspections of proposed risks.....	5,215.27
Advances to agents.....	.....

**GENERAL INTERROGATORIES**

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system except preliminary term basis from June 1, 1905, to Dec. 31, 1906.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Under full level premium reserve system, \$23,049,896 insurance and \$6,246,636 reserve; under preliminary term reserve system, \$790,900 insurance and \$276,362 reserve.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non-participating.

pating plans, \$16,007,017; participating, \$7,833,779, as follows: Annual dividend, \$96,690; deferred dividend, \$6,076,950; participating as declared from time to time, \$1,660,139.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

#### COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	430	\$ 741,490.00
Colorado policies issued during the year.....	49	74,633.00
<b>Total</b> .....	<b>479</b>	<b>\$ 816,123.00</b>
Deduct ceased to be in force during the year.....	108	\$ 202,270.00
<b>Policies in force Dec. 31</b> .....	<b>371</b>	<b>\$ 613,853.00</b>
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 10.00
Losses and claims incurred during the year.....	25	56,533.98
<b>Total</b> .....	<b>26</b>	<b>\$ 56,543.98</b>
Losses and claims settled during the year in cash, \$49,263.98; by compromise, \$.....	21	\$ 49,273.98
Losses and claims unpaid Dec. 31.....	5	\$ 7,270.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$20,388.82		

#### CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1918.....	\$ 49,273.98
Endowments paid during 1918.....	20,763.98
Annuities paid during 1918.....	
Disability benefits paid during 1918.....	
Cash surrenders paid during 1918.....	9,534.14



**THE WESTERN NATIONAL LIFE INSURANCE COMPANY  
CHEYENNE, WYO.**

Incorporated March 23, 1911.

Commenced business 1912.

Home Office, Citizens Bank Bldg., Cheyenne, Wyo.

President, J. T. KENDALL.

Secretary, JOHN H. UPTON.

Vice-Presidents, W. E. MULLEN, HERMAN B. GATES.

Treasurer, JOHN H. UPTON.

**CAPITAL**

Capital paid up in cash, \$205,000.

**INCOME**

Premium income: first year, \$51,262.10; renewal, \$46,083.74 .....	\$	97,345.84
Total investment income .....		21,531.32
Miscellaneous income .....		9,016.96
<b>Total income .....</b>	<b>\$</b>	<b>127,894.12</b>
Ledger assets December 31, 1917.....		326,385.39
<b>Total .....</b>	<b>\$</b>	<b>454,279.51</b>

**DISBURSEMENTS**

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$	22,353.11
Dividends to policyholders .....		
Paid stockholders for interest or dividends.....		
Commissions .....		36,252.47
Other disbursements .....		46,600.88
<b>Total disbursements .....</b>	<b>\$</b>	<b>105,206.46</b>
<b>Balance .....</b>	<b>\$</b>	<b>349,073.05</b>

**ASSETS**

Total admitted assets .....	\$	358,514.12
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**LIABILITIES**

Reserve .....	\$	100,462.05
Other liabilities .....		45,173.69
Capital, \$205,000.00; surplus, \$7,878.38 .....		212,878.38
<b>Total liabilities .....</b>	<b>\$</b>	<b>358,514.12</b>

**EXHIBIT OF POLICIES**

	No.	Amount
Outstanding Dec. 31, 1917.....	96	\$ 148,500.00
Outstanding Dec. 31, 1918.....	126	248,000.00



**GAIN AND LOSS EXHIBIT**

Loading on gross premiums of the year (averaging 45.5 per cent. of the gross premiums).....\$	44,562.22
Insurance expenses incurred during the year.....	81,893.47
Loss from loading .....	37,331.25
Interest earned during the year .....	20,052.29
Investment expenses incurred during the year.....	145.24
Net income from investments .....	19,907.05
Interest required to maintain reserve.....	2,945.52
Gain from interest .....	16,961.53
Expected mortality on net amount at risk.....	21,899.83
Actual mortality on net amount at risk.....	29,748.09
Loss from mortality .....	7,850.06
Net expected disbursements to annuitants .....	
Net actual annuity claims incurred.....	
..... from annuities .....	
Total gain during the year from surrendered and lapsed policies .....	478.94
Dividends paid stockholders .....	
Decrease in surplus on dividend account .....	2,412.07
.....crease in special funds and special reserves during the year....	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	2,960.81
Decrease in surplus .....	25,580.47

**INTERROGATORIES REGARDING NEW BUSINESS**

Expected death losses during 1918 on all policies issued during said year per mortality tables used by company in computing its premiums .....	\$ 7,749.92
Death losses incurred during 1918 on said policies (not deducting reserves) .....	
Reserves released during 1918 on lapsed policies on which premiums for not more than ONE YEAR had been paid, less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1918 (averaging 70 per cent. of the gross premiums).....	35,957.68
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	32,418.88
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 branch offices .....	8,480.45
Medical examinations and inspections of proposed risks.....	5,537.00
Advances to agents .....	453.07

**GENERAL INTERROGATORIES**

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

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No. Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$3,013,600.

Has the company any assessments or stipulated premium insurance in force? Answer: None.

**COLORADO BUSINESS DURING YEAR**

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	96	\$ 148,500.00
Colorado policies issued during the year.....	33	104,500.00
<b>Total</b> .....	<b>128</b>	<b>\$ 253,000.00</b>
Deduct ceased to be in force during the year.....	2	\$ 5,000.00
<b>Policies in force Dec. 31st</b> .....	<b>126</b>	<b>\$ 248,000.00</b>
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	1	\$ 1,000.00
<b>Total</b> .....	<b>1</b>	<b>\$ 1,000.00</b>
Losses and claims settled during the year in cash, \$1,000.00; by compromise, \$.....: .....	1	\$ 1,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, divi- dends, commissions, or other expenses, \$6,479.33.		

**CLASSIFICATION OF COLORADO LOSSES AND CLAIMS**

Death claims paid during 1918.....	\$	1,000.00
Endowments paid during 1918.....		
Annuities paid during 1918.....		
Disability benefits paid during 1918.....		
Cash surrenders paid during 1918.....		



# STATISTICAL TABLES



LIFE

## COLORADO BUSINESS—LIFE—

Name of Company.	Policies in Force December 31, 1917		Policies Issued in 1918		Policies Terminated in 1918	
	No.	Amount	No.	Amount	No.	Amount
Aetna Life Ins. Co., Hartford, Conn. ....	2,801	\$ 6,038,737	504	\$ 1,258,603	457	\$ 901,170
American Life Ins. Co., The, Denver, Colo. ....	3,022	5,035,254	744	1,435,500	851	1,290,891
American Life Ins. Co., Des Moines, Ia. ....	54	78,372	77	131,280	5	11,000
Bankers Life Co., Des Moines, Iowa .....	4,509	9,539,317	307	774,125	335	704,000
Bankers Reserve Life Co., The, Omaha, Neb. ....	196	294,967	342	1,190,203	15	36,915
Capitol Life Ins. Co. of Colorado, The, Den- ver, Colo. ....	4,265	9,923,037	1,251	3,699,555	1,100	2,193,630
Central Life Assurance Soc. of the United States, Des Moines, Iowa .....	397	645,220	94	167,725	81	119,525
Central States Life Ins. Co., St. Louis, Mo. ....	1,898	3,050,500	635	1,178,250	464	756,828
Columbian National Life Ins. Co., The, Boston, Mass. ....	2,534	5,237,712	260	870,377	287	602,408
Commonwealth Life Ins. Co., The, Omaha, Neb. ....			194	407,730	5	8,500
Connecticut Mutual Life Ins. Co., The, Hart- ford, Conn. ....	1,756	3,497,686	465	1,005,004	319	609,542
Continental Assurance Co., Chicago, Ill. ....	69	75,484	29	41,476	13	14,500
Continental Life Ins. Co., Salt Lake City, Utah .....	969	1,570,911	384	566,500	196	345,639
Equitable Life Assur- ance Society of the United States, The, New York, N. Y. ....	4,231	9,623,759	848	1,692,207	444	1,096,038
Farmers and Bankers Life Ins. Co., The, Wichita, Kan. ....	199	302,667	314	636,720	90	154,590
Farmers Life Ins. Co., The, Denver, Colo. ....	1,026	1,630,444	19	35,640	195	300,340
Federal Life Ins. Co., Chicago, Ill. ....	40	66,500			2	2,000
Fidelity Mutual Life Ins. Co., The, Phil- adelphia, Pa. ....	469	1,337,035	38	89,213	37	117,093
Guardian Life Ins. Co. of America, The, New York, N. Y. ....	1,822	2,900,581	159	358,800	146	293,021
Home Life Ins. Co., New York, N. Y. ....	2,004	4,301,079	170	441,344	155	331,607
International Life Ins. Co., St. Louis, Mo. ....	195	355,418	8	19,500	24	44,556

FOR THE YEAR 1918

Policies in Force December 31, 1918		Losses and Claims Incurred in 1918		Losses and Claims Paid in 1918		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
2,848	\$ 6,396,170	83	\$ 228,742	78	\$ 215,742	\$ 210,728.74
2,915	5,179,863	55	102,500	43	74,500	201,436.47
126	198,652	.....	.....	.....	.....	4,855.23
4,481	9,609,442	65	128,947	59	117,941	210,954.94
523	1,448,255	8	22,653	6	16,621	47,844.85
4,416	11,428,962	84	189,021	42	116,155	295,857.37
410	693,420	2	2,500	3	3,500	22,003.16
2,069	3,471,922	25	42,100	19	32,100	105,019.75
2,507	5,505,681	40	111,343	29	83,482	200,863.67
189	399,230	.....	.....	.....	.....	2,971.10
1,902	3,893,148	31	68,185	30	60,415	119,129.05
85	102,460	1	1,000	.....	.....	3,590.33
1,157	1,791,772	23	48,746	17	40,768	62,899.73
4,635	10,219,928	120	199,906	106	195,669	348,864.01
423	784,797	9	10,000	5	5,000	25,703.45
850	1,365,744	16	22,500	16	21,500	36,547.86
38	64,500	1	1,000	1	1,000	2,883.82
470	1,309,185	17	65,314	16	62,814	49,102.22
1,835	2,966,360	41	98,678	34	87,074	117,875.44
2,019	4,410,816	24	66,566	20	60,547	136,727.99
179	330,362	5	6,550	3	4,550	9,990.56



## COLORADO BUSINESS—LIFE—

Name of Company.	Policies in Force December 31, 1917		Policies Issued in 1918		Policies Terminated in 1918	
	No.	Amount	No.	Amount	No.	Amount
Kansas City Life Ins. Co., Kansas City, Mo. ....	5,596	9,470,254	1,963	4,333,110	1,096	1,775,646
Lincoln National Life Ins. Co., The, Fort Wayne, Ind. ....	.....	.....	47	93,250	.....	.....
Manhattan Life Ins. Co., The, New York, N. Y. ....	1,125	1,677,945	243	433,526	182	298,059
Maryland Assurance Corporation, Balti- more, Md. ....	.....	.....	7	23,500	.....	.....
Massachusetts Mutual Life Insurance Co., Springfield, Mass..	1,544	2,871,664	218	452,993	147	252,501
Metropolitan Life Ins. Co., New York, N. Y. (Ordinary) ....	1,090	1,441,606	801	810,882	—129	—81,242
Metropolitan Life Ins. Co., New York, N. Y. (Industrial) ....	5,800	852,123	4,312	948,591	—97	—62,800
Midland Life Ins. Co., Kansas City, Mo....	951	1,561,047	194	382,127	89	167,500
Missouri State Life Ins. Co., St. Louis, Mo. ....	1,879	2,638,156	372	1,001,127	274	448,986
Morris Plan Ins. So- ciety, The, New York, N. Y. ....	<b>No Colorado Business.</b>					
Mutual Benefit Life Ins. Co., The, New- ark, N. J. ....	3,608	9,460,043	289	853,423	166	386,296
Mutual Life Ins. Co. of New York, The, New York, N. Y. ....	7,522	13,794,957	726	1,685,160	624	1,084,637
National Life Ins. Co., Montpelier, Vt. ....	536	1,051,336	82	181,536	30	71,914
National Life Ins. Co. of the United States of America, Chi- cago, Ill. ....	926	1,444,278	335	571,647	153	218,925
New England Mutual Life Ins. Co., Bos- ton, Mass. ....	1,281	3,517,333	159	497,609	124	305,515
New York Life Ins. Co., New York, N. Y. ....	13,167	23,753,330	1,618	3,130,208	1,160	2,027,618
Northwestern Mutual Life Ins. Co., The, Milwaukee, Wis. ....	10,614	27,120,972	612	2,207,700	621	1,448,699
Northwestern National Life Ins. Co., Min- neapolis, Minn. . .	809	1,342,645	188	338,557	182	330,544
Occidental Life Ins. Co., Albuquerque, N. M.	768	1,196,300	284	491,500	208	322,500

FOR THE YEAR 1918

Policies in Force December 31, 1918		Losses and Claims Incurred in 1918		Losses and Claims Paid in 1918		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
6,463	12,027,718	79	164,368	56	135,588	358,690.78
47	93,250	.....	.....	.....	.....	1,781.96
1,186	1,813,412	17	30,712	12	20,712	58,143.83
7	23,500	.....	.....	.....	.....	309.75
1,615	3,072,156	23	47,095	19	42,007	102,422.85
2,020	2,333,730	51	41,261	47	41,871	72,226.27
10,209	1,863,514	199	27,092	185	26,255	54,759.74
1,056	1,775,674	15	28,044	14	27,044	62,295.66
1,977	3,190,297	41	63,360	24	38,836	100,530.05
3,731	9,927,175	29	78,404	30	83,223	308,161.71
7,624	14,395,480	132	266,185	122	250,319	467,234.95
588	1,160,958	22	48,000	22	48,000	41,485.46
1,108	1,797,000	22	28,158	22	28,158	59,931.83
1,316	3,709,427	19	51,821	18	50,821	121,143.83
13,625	24,855,920	333	603,128	276	514,921	908,367.25
10,605	27,879,973	194	407,751	183	398,472	914,131.53
815	1,350,658	25	40,292	20	24,269	59,301.54
844	1,365,300	15	20,500	9	10,000	42,250.63

## COLORADO BUSINESS—LIFE—

Name of Company.	Policies in Force December 31, 1917		Policies Issued in 1918		Policies Terminated in 1918	
	No.	Amount	No.	Amount	No.	Amount
Pacific Mutual Life Ins. Co. of California, The, Los Angeles, Calif. ....	3,869	6,966,612	652	1,383,322	395	821,173
Penn Mutual Life Ins. Co., The, Philadel- phia, Pa. ....	2,317	6,853,473	167	635,506	132	360,970
Phoenix Mutual Life Ins. Co., Hartford, Conn. ....	1,750	3,097,401	166	303,220	96	137,954
Provident Life and Trust Co. of Phila- delphia, Philadel- phia, Pa. ....	2,345	4,816,715	476	1,016,140	379	788,890
Prudential Ins. Co. of America, The, New- ark, N. J. (Ordin- ary) .....	10,737	13,221,951	2,132	2,817,143	748	963,510
Prudential Ins. Co. of America, The, New- ark, N. J. (Indus- trial) .....	87,397	15,172,647	15,429	3,578,744	7,550	1,722,903
Reliance Life Ins. Co. of Pittsburgh, Pittsburgh, Pa. ....	1,125	1,753,194	381	700,500	143	216,060
Security Mutual Life Ins. Co., Bingham- ton, N. Y. ....	159	262,998	137	223,262	40	70,095
State Life Ins. Co., The, Indianapolis, Ind. ....	1,134	4,136,518	39	111,716	49	174,389
Travelers Ins. Co., The, Hartford, Conn. ....	2,154	5,643,309	116	1,072,067	167	501,775
Union Central Life Ins. Co., The, Cincin- nati, Ohio .....	3,512	8,043,408	1,026	2,839,344	501	1,009,189
Union Mutual Life Ins. Co., Portland, Maine	724	1,441,394	65	131,285	102	190,375
United States Life Ins. Co. in the City of New York, The, New York, N. Y. ....	430	741,490	49	74,633	108	202,270
Western National Life Ins. Co., The, Chey- enne, Wyo. ....	96	118,500	32	104,500	2	5,000
Totals	207,421	\$240,998,279	40,459	\$49,427,615	20,463	\$26,093,644

FOR THE YEAR 1918

Policies in Force December 31, 1918		Losses and Claims Incurred in 1918		Losses and Claims Paid in 1918		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses
No.	Amount	No.	Amount	No.	Amount	
4,126	7,528,761	65	114,696	54	97,073	292,064.86
2,352	7,128,009	45	96,656	46	121,056	244,227.86
1,820	3,262,667	33	56,207	32	53,198	99,638.80
2,442	5,043,965	66	97,271	60	90,148	174,167.25
12,121	15,075,584	195	216,488	169	184,421	420,120.87
95,276	17,028,488	1,664	294,395	1,571	275,091	576,417.86
1,363	2,237,634	16	34,571	16	33,268	72,987.44
256	416,165	7	14,000	6	11,000	12,713.16
1,124	4,073,845	14	39,000	12	34,000	89,601.71
2,403	6,213,601	45	89,374	41	85,374	172,032.38
4,037	9,873,563	65	124,442	60	117,442	315,123.84
687	1,382,304	22	28,051	16	20,453	44,821.79
371	613,853	25	56,534	21	49,274	20,388.82
126	248,000	1	1,000	1	1,000	6,479.33
222,417	\$264,332,250	4,129	\$4,625,107	3,691	\$4,112,672	\$8,489,805.33



# Fidelity, Surety and Casualty Insurance Companies

1918

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ABSTRACTS COMPILED FROM THE ANNUAL  
STATEMENTS OF THE FIDELITY, SURETY AND  
CASUALTY INSURANCE COMPANIES AUTHOR-  
IZED TO TRANSACT BUSINESS IN THE STATE  
OF COLORADO, SHOWING THEIR FINANCIAL  
CONDITION ON DECEMBER 31, 1918.



**THE AETNA CASUALTY AND SURETY COMPANY**  
**HARTFORD, CONN.**

Incorporated May, 1883.

Commenced Business May, 1907.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, D. N. GAGE.

Vice-President, J. S. ROWE.

Treasurer, M. B. BRAINARD.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 8,989,177.96	
Total investment income .....	363,623.70	
Miscellaneous income .....	2,525.00	
<b>Total income .....</b>		<b>\$ 9,355,326.66</b>
 Ledger assets December 31, 1917 .....		 10,413,794.22
<b>Total .....</b>		<b>\$ 19,769,120.88</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 3,575,045.98	
Paid stockholders for interest or dividends .....	240,000.00	
Other disbursements .....	3,577,403.06	
<b>Total disbursements .....</b>		<b>\$ 7,392,449.04</b>
 Balance .....		 \$ 12,376,671.84

**ASSETS**

Total admitted assets .....	\$ 12,482,151.51
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 7,241,444.44
Capital, \$2,000,000.00; surplus, \$3,240,707.07 .....	5,240,707.07
<b>Total liabilities .....</b>	<b>\$ 12,482,151.51</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 8,643,323.92
Underwriting income earned during 1918 .....	8,565,679.95
Losses incurred during 1918 .....	4,656,068.58
Underwriting expenses incurred during 1918 .....	3,604,742.72
Gain from underwriting during 1918 .....	304,868.65

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 400,316.60
Loss on investments during 1918 .....	28,062.50
Investment expenses incurred during 1918 .....	17,448.95
Gain from investments during 1918 .....	354,805.15

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$ 240,000.00
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918 .....	384,824.05
Per cent. of losses incurred to premiums earned .....	53.87
Per cent. of underwriting expenses incurred to premiums earned .....	41.70
Per cent. of investment expenses incurred to interest and rents earned .....	4.38
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	95.31

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ .66	\$ .....	\$ .....
Health .....	.....	.....	.....
Liability .....	4,044.87	1,133.25	1,133.25
Workmen's Compensation.....	13,153.25	1,459.56	1,459.56
Fidelity .....	1,905.35	52.85	52.85
Surety .....	5,977.64	9,954.14	9,954.14
Plate Glass .....	1,181.08	868.58	868.58
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	1,932.98	1,630.21	1,630.21
Credit .....	.....	.....	.....
Sprinkler .....	83.28	70.75	70.75
Title .....	.....	.....	.....
Fly Wheel .....	140.90	.....	.....
Automobile and Teams			
Property Damage .....	3,345.66	1,435.19	1,435.19
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 31,765.67	\$ 16,604.53	\$ 16,604.53

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ —171.76	\$ —484.80	\$ —484.80
Theft .....	—146.30	456.29	456.29
Collision .....	1,692.07	725.65	725.65
Property Damage .....	1,963.65	735.55	735.55
Embezzlement .....	.....	.....	.....
Liability .....	4,030.24	1,191.50	1,191.50

**AETNA LIFE INSURANCE COMPANY**  
**(ACCIDENT AND LIABILITY DEPARTMENT)**  
**HARTFORD, CONN.**

Incorporated, June, 1820.

Commenced business, October, 1850.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, J. M. PARKER, JR.

Vice-President, J. S. ROWE.

Treasurer, M. B. BRAINARD.

**CAPITAL**

Capital paid up in cash, \$5,000,000.

**INCOME**

Net premium income .....	\$ 19,720,787.98	
Total investment income .....	551,249.71	
Miscellaneous income .....	39,401.80	
<b>Total income .....</b>		<b>\$ 20,311,439.49</b>
Ledger assets December 31, 1917.....		15,789,165.32
<b>Total .....</b>		<b>\$ 36,100,604.81</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 7,540,820.07	
Paid stockholders for interest or dividends.....	250,000.00	
Other disbursements .....	8,048,593.84	
<b>Total disbursements .....</b>		<b>\$ 15,839,413.91</b>
<b>Balance .....</b>		<b>\$ 20,261,190.90</b>

**ASSETS**

Casualty business .....	\$ 21,255,680.61	
Life business .....	128,532,419.78	
<b>Total admitted assets .....</b>		<b>\$149,788,100.39</b>

**LIABILITIES**

Casualty business .....	\$ 16,700,904.74	
Life business .....	115,922,541.72	
<b>Liabilities, except capital and surplus .....</b>		<b>\$132,623,446.46</b>
Capital .....	\$ 5,000,000.00	
Surplus, Casualty business .....	2,054,775.87	
Surplus, Life business .....	10,109,878.06	
<b>Total liabilities .....</b>		<b>\$ 17,164,653.93</b>
<b>Total liabilities .....</b>		<b>\$149,788,100.39</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 19,546,545.52
Underwriting income earned during 1918 .....	19,417,607.15
Losses incurred during 1918 .....	11,068,475.57
Underwriting expenses incurred during 1918.....	8,286,999.79
Gain from underwriting during 1918.....	62,131.79

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 604,925.99
Loss on investments during 1918.....	1,800.00
Investment expenses incurred during 1918 .....	18,243.21
Gain from investments during 1918.....	584,882.78

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 250,000.00
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	395,881.24
Per cent. of losses incurred to premiums earned.....	56.63
Per cent. of underwriting expenses incurred to premiums earned .....	42.39
Per cent. of investment expenses incurred to interest and rents earned .....	3.09
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	98.01

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 14,294.79	\$ 17,719.82	\$ 17,544.22
Health .....	2,567.31	1,061.39	1,424.25
Liability .....	10,698.36	3,065.25	3,065.25
Workmen's Compensation .....	27,761.07	9,527.54	9,527.54
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile & Teams .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 55,321.53	\$ 31,374.00	\$ 31,561.27

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	6,156.68	2,701.25	2,701.25

**AMERICAN AUTOMOBILE INSURANCE COMPANY**  
**ST. LOUIS, MO.**

Incorporated December, 1911.

Commenced business Jan. 1, 1912.

Home Office, Pierce Bldg., St. Louis, Mo.

President, CHAS. W. DISBROW. Secretary and Treasurer, S. S. WILLIAMS

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income.....	\$	2,482,261.75
Total investment income .....		56,795.18
Miscellaneous income .....		104.45
		Total income .....
		\$ 2,539,161.38
Ledger assets December 31, 1917.....		1,902,836.10
		Total .....
		\$ 4,441,997.48

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,000,212.75
Paid stockholders for interest or dividends.....		36,000.00
Other disbursements .....		1,078,651.20
		Total disbursements .....
		\$ 2,114,863.95
Balance .....		\$ 2,327,133.53

**ASSETS**

Total admitted assets.....	\$	2,300,306.31
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	1,832,873.74
Capital, \$300,000; surplus, \$167,432.57.....		467,432.57
		Total liabilities .....
		\$ 2,300,306.31

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	2,290,727.68
Underwriting income earned during 1918.....		2,290,008.49
Losses incurred during 1918.....		1,190,558.94
Underwriting expenses incurred during 1918.....		1,105,827.93
Loss from underwriting during 1918.....		6,378.38

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	61,936.79
Loss on investments during 1918.....		10,585.06
Investment expenses incurred during 1918.....		1,627.86
Gain from investments during 1918.....		49,723.87

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	36,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		7,345.49
Per cent. of losses incurred to premiums earned.....		52.0
Per cent. of underwriting expenses incurred to premiums earned		48.3
Per cent. of investment expenses incurred to interest and rents earned .....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.7

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....			
Health .....			
Liability .....			
Workmen's Compensation ..			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	\$ 16,799.14	\$ 3,761.93	
Workmen's Collective .....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 16,799.14</b>	<b>\$ 3,761.93</b>	

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ 1,051.48	\$ 7.00	\$ 7.00
Theft .....	691.28	160.56	1,549.63
Collision .....	1,183.79	296.73	319.73
Property Damage .....	3,038.21	1,399.21	1,426.69
Embezzlement .....			
Liability .....	10,834.38	1,898.43	2,423.43



## AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 28, 1893.

Commenced business May 1, 1893.

Home Office, 415 Locust Street, St. Louis, Mo.

President, E. M. TREAT.

Secretary, JOS. J. GROSS.

Vice-President, A. L. SHAPLEIGH.

Treasurer, GEO. B. BROWNLEE.

**CAPITAL**

Capital paid up in cash, \$350,000.

**INCOME**

Net premium income .....	\$ 870,324.13
Collection of Premium War Tax for U. S. Gov't. ....	8,729.64
Total investment income .....	83,845.17
Miscellaneous income .....	900.23
<b>Total income .....</b>	<b>\$ 963,799.17</b>
Ledger assets December 31, 1917 .....	1,903,978.66
<b>Total .....</b>	<b>\$ 2,867,777.83</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 72,577.19
Paid stockholders for interest or dividends .....	70,000.00
Other disbursements .....	442,830.07
<b>Total disbursements .....</b>	<b>\$ 585,407.26</b>
<b>Balance .....</b>	<b>\$ 2,282,370.57</b>

**ASSETS**

Total admitted assets .....	\$ 2,083,035.60
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,307,466.54
Capital, \$350,000; surplus, \$425,569.06 .....	775,569.06
<b>Total liabilities .....</b>	<b>\$ 2,083,035.60</b>

**UNDERWRITING EXHIBIT**

Premiums carried during 1918 .....	\$ 827,568.10
Underwriting income earned during 1918 .....	827,363.21
Losses incurred during 1918 .....	325,599.54
Underwriting expenses incurred during 1918 .....	433,521.58
Gain from underwriting during 1918 .....	68,242.09

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	87,886.48
Loss on investments during 1918 .....		27,139.33
Investment expenses incurred during 1918 .....		2,394.75
Gain from investments during 1918 .....		58,352.40

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	35,000.00
Dividends declared to policyholders during 1918 .....		.
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....		25,569.06
Per cent. of losses incurred to premiums earned .....		29.3
Per cent. of underwriting expenses incurred to premiums earned .....		52.3
Per cent. of investment expenses incurred to interest and rents earned .....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		89.8

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....			
Health .....			
Liability .....			
Workmen's Compensation .....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft .....			
Credit .....	\$ 11,401.50	\$ 118.52	\$ 118.52
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 11,401.50	\$ 118.52	\$ 118.52

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**AMERICAN OLD LINE INSURANCE COMPANY  
LINCOLN, NEB.**

Incorporated 1903.

Commenced business 1903.

Home Office, 11th &amp; O Sts., Lincoln, Neb.

President, W. A. RANKINS.

Secretary, M. D. HATCH.

Vice-President, O. HAYWARD.

Treasurer, M. D. HATCH.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$ 163,652.85	
Total investment income .....	14,737.48	
Miscellaneous income .....		
Total income .....		\$ 178,390.33
Ledger assets December 31, 1917.....		273,776.39
Total .....		\$ 452,166.72

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 55,854.28	
Paid stockholders for interest or dividends .....		
Other disbursements .....	116,285.65	
Total disbursements .....		\$ 172,139.93
Balance .....		\$ 280,026.79

**ASSETS**

Total admitted assets .....	\$ 275,585.10
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 132,624.95
Capital, \$100,000; surplus, \$42,960.15 .....	142,960.15
Total liabilities .....	\$ 275,585.10

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 169,957.71
Underwriting income earned during 1918 .....	163,705.54
Losses incurred during 1918.....	77,320.93
Underwriting expenses incurred during 1918 .....	95,821.64
Loss from underwriting during 1918 .....	9,437.03

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	14,850.50
Loss on investments during 1918.....		231.02
Investment expenses incurred during 1918.....		291.84
Gain from investments during 1918 .....		14,327.66

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918 .....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		10,102.70
Per cent. of losses incurred to premiums earned.....		.....
Per cent. of underwriting expenses incurred to premiums earned .....		.....
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		.....

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health .....	\$ 2,881.00	\$ 1,300.15	\$ 1,300.15
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile & Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 2,881.00</b>	<b>\$ 1,300.15</b>	<b>\$ 1,300.15</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement* .....	.....	.....	.....
Liability .....	.....	.....	.....

**AMERICAN SURETY COMPANY OF NEW YORK  
NEW YORK, N. Y.**

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Incorporated April 14, 1884.

Commenced business April 15, 1884.

Home Office, 100 Broadway, New York, N. Y.

President, F. W. LAFRENTZ.

Secretary, CHAS. W. GOETCHIUS.

Vice-President, R. R. BROWN.

Treasurer, CHAS. W. GOETCHIUS.

**CAPITAL**

Capital paid up in cash, \$5,000,000.

**INCOME**

Net premium income.....	\$ 4,644,020.52	
Total investment income.....	718,298.65	
Miscellaneous income .....	78,682.45	
Total income .....		\$ 5,441,001.62
Ledger assets December 31, 1917.....		10,999,002.34
Total .....		\$ 16,440,003.96

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 778,054.41	
Paid stockholders for interest or dividends.....	400,000.00	
Other disbursements .....	3,178,258.14	
Total disbursements .....		\$ 4,356,312.55
Balance .....		\$ 12,083,691.41

**ASSETS**

Total admitted assets .....	\$ 11,366,226.19
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 5,186,540.32
Capital, \$5,000,000; surplus, \$1,179,685.87 .....	6,179,685.87
Total liabilities .....	\$ 11,366,226.19

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,404,095.39
Underwriting income earned during 1918.....	4,230,149.75
Losses incurred during 1918.....	997,937.58
Underwriting expenses incurred during 1918.....	2,846,515.98
Gain from underwriting during 1918.....	385,696.19

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	1,133,467.78
Loss on investments during 1918.....		39,076.64
Investment expenses incurred during 1918.....		403,767.15
Gain from investments during 1918.....		609,623.99

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	400,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		472,347.13
Per cent. of losses incurred to premiums earned.....		22.66
Per cent. of underwriting expenses incurred to premiums earned		64.63
Per cent. of investment expenses incurred to interest and rents earned .....		55.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		87.39

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....			
Health .....			
Liability .....			
Workmen's Compensation ..			
Fidelity .....	\$ 22,502.87	\$ 67.14	\$ 6,007.90
Surety .....	36,161.78	185.35	868.68
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....	1 708.85		
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 60,373.50	\$ 252.49	\$ 6,876.58

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



## BANKERS ACCIDENT INSURANCE COMPANY DES MOINES, IOWA

Incorporated March 30, 1893.

Commenced business May 8, 1893.

Home Office, Fourth and Walnut Sts., Des Moines, Iowa.

President, F. L. MINER.

Secretary, J. A. KIZER.

Vice-President, E. C. BUDLONG.

Treasurer, E. A. SLININGER.

### CAPITAL

Capital paid up in cash, \$100,000.

### INCOME

Net premium income .....	\$ 404,448.44	
Policy fees .....	7,732.00	
Total investment income .....	9,444.48	
Miscellaneous income .....	212.54	
Total income .....	\$ 421,837.46	
Ledger assets December 31, 1917.....		310,680.71
Total .....	\$ 732,518.17	

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 190,119.17	
Paid stockholders for interest or dividends.....	12,000.00	
Other disbursements .....	231,015.23	
Total disbursements .....	\$ 433,134.40	
Balance .....	\$ 299,383.77	

### ASSETS

Total admitted assets .....	\$ 293,894.39	
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### LIABILITIES

Liabilities, except capital and surplus .....	\$ 176,633.07	
Capital, \$100,000.00; surplus, \$17,261.32 .....	117,261.32	
Total liabilities .....	\$ 293,894.39	

### UNDERWRITING EXHIBIT

Premiums earned during 1918.....	\$ 380,202.79	
Underwriting income earned during 1918.....	394,319.76	
Losses incurred during 1918.....	195,980.44	
Underwriting expenses incurred during 1918.....	215,657.45	
Loss from underwriting during 1918 .....	17,318.13	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	10,226.76
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		.....
Gain from investments during 1918.....		10,226.76

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	12,000.00
Dividends declared to policyholders during 1918 .....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		19,091.37
Per cent. of losses incurred to premiums earned.....		51.50
Per cent. of underwriting expenses incurred to premiums earned .....		56.70
Per cent. of investment expenses incurred to interest and rent's earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		104+

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 7,269.45	\$ 1,449.80	\$ .....
Health .....	.....	2,279.59	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile & Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 7,269.45</b>	<b>\$ 3,729.39</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE CAPITAL LIVESTOCK INSURANCE COMPANY  
TOPEKA, KANS.**

Incorporated July 25, 1914, as a mutual Co. Commenced business July 25, 1914.

Incorporated July 24, 1916, as a stock Co., Commenced business April 10, 1917.

Home Office, 717 Mills Bldg., Topeka, Kans.

President, J. C. MOHLER.

Asst. Secretary, T. B. ELLIOTT.

Vice-President, WILL J. MILLER. Treasurer, FRED D. COFFMAN.

**CAPITAL**

Capital paid up in cash, \$230,500.

**INCOME**

Net premium income.....	\$	153,170.37
Total investment income.....		19,045.13
Miscellaneous income .....		31,923.63
Total income .....	\$	204,139.13
Ledger assets December 31, 1917.....		380,485.12
Total .....	\$	615,124.25

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	55,263.33
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		98,332.13
Total disbursements .....	\$	153,595.46
Balance .....	\$	461,528.79

**ASSETS**

Total admitted assets .....	\$	469,371.63
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	73,832.78
Capital, \$230,500; surplus, \$165,038.85.....		395,538.85
Total liabilities .....	\$	469,371.63

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	115,021.10
Underwriting income earned during 1918.....		36,673.72
Losses incurred during 1918 .....		65,342.83
Underwriting expenses incurred during 1918 .....		10,343.74
Loss from underwriting during 1918.....		38,012.85

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	22,990.14
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		7,955.76
Gain from investments during 1918.....		15,034.38

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	7,521.53
Per cent. of losses incurred to premiums earned.....		56.00
Per cent. of underwriting expenses incurred to premiums earned		9.00
Per cent. of investment expenses incurred to interest and rents earned .....		37.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		138.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....			
Health .....			
Liability .....			
Workmen's Compensation .....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams Property Damage .....			
Workmen's Collective .....			
Live stock .....	\$ 868.78		
Totals .....	\$ 868.78		

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**CLOVER LEAF LIFE AND CASUALTY COMPANY**  
**(FORMERLY CLOVER LEAF CASUALTY CO.)**  
**JACKSONVILLE, ILL.**

Incorporated, Aug. 30, 1911.

Commenced business, May 22, 1912.

Home Office, 306-308 E. State St., Jacksonville, Ill.

President, F. H. ROWE.

Secretary, R. G. ROWE.

Vice-President, W. C. BRADISH.

Treasurer, C. G. ROWE.

**CAPITAL**

Capital paid up in cash, \$125,000.

**INCOME**

Net premium income .....	\$ 412,480.91	
Total investment income .....	5,700.25	
Miscellaneous income .....	24,169.97	
<b>Total income .....</b>		<b>\$ 442,351.13</b>
Ledger assets December 31, 1917.....		175,467.31
<b>Total .....</b>		<b>\$ 617,818.44</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 123,906.29	
Paid stockholders for interest or dividends.....	6,250.00	
Other disbursements .....	315,120.97	
<b>Total disbursements .....</b>		<b>\$ 445,277.26</b>
Balance .....		\$ 172,541.18

**ASSETS**

Total admitted assets .....	\$ 166,926.13
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 21,725.82
Capital, \$125,000.00; surplus, \$20,200.31.....	145,200.31
<b>Total liabilities .....</b>	<b>\$ 166,926.13</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 412,170.91
Underwriting income earned during 1918 .....	410,442.70
Losses incurred during 1918 .....	124,644.11
Underwriting expenses incurred during 1918.....	288,306.42
Loss from underwriting during 1918.....	2,507.83

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	5,602.25
Loss on investments during 1918.....		
Investment expenses incurred during 1918 .....		
Gain from investments during 1918 .....		5,602.25

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	6,250.00
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		766.70
Decrease in surplus during 1918 .....		3,922.28
Per cent. of losses incurred to premiums earned .....		30.20
Per cent. of underwriting expenses incurred to premiums earned .....		30.00
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 3,164.66	\$ 1,314.59	\$ 1,314.59
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile & Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 3,164.66	\$ 1,314.59	\$ 1,314.59

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY**  
**(CASUALTY DEPARTMENT)**  
**BOSTON, MASS.**

Incorporated June 5, 1902.

Commenced business Sept. 11, 1902.

Home Office, 77 Franklin St., Boston, Mass.

President, ARTHUR E. CHILDS.

Secretary, WILLIAM H. BROWN.

Vice-Pres., FRANCIS P. SEARS.

Treas., HERBERT L. NEWTON

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income.....	\$ 358,511.12	
Total investment income.....	725,238.38	
Miscellaneous income .....	2,832,822.50	
<b>Total income .....</b>		<b>\$ 3,916,572.00</b>
Ledger assets December 31, 1917.....		13,709,447.38
<b>Total .....</b>		<b>\$ 17,626,019.38</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 191,887.75	
Paid stockholders for interest or dividends.....	70,000.00	
Other disbursements .....	2,388,208.71	
<b>Total disbursements .....</b>		<b>\$ 2,650,096.46</b>
<b>Balance .....</b>		<b>\$ 14,975,922.92</b>

**ASSETS**

Total admitted assets.....	\$ 15,194,862.32
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 13,962,392.13
Capital, \$1,000,000; surplus, \$232,470.19.....	1,232,470.19
<b>Total .....</b>	<b>\$ 15,194,862.32</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 352,413.08
Underwriting income earned during 1918.....	346,009.56
Losses incurred during 1918.....	182,030.92
Underwriting expenses incurred during 1918 .....	158,327.94
Gain from underwriting during 1918 .....	5,650.70

**INVESTMENT EXHIBIT**

(See Life Statement)

Investment income earned during 1918.....	.....
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	.....
..... from investments during 1918.....	.....

**MISCELLANEOUS EXHIBIT**

(See Life Statement)

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	.....
Per cent. of losses incurred to premiums earned.....	51.70
Per cent. of underwriting expenses incurred to premiums earned.....	44.90
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.40

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,145.79	\$ 4,352.03	\$ 725.24
Health .....	1,340.27	740.25	1,026.68
Liability .....	.....	.....	.....
Workmen's Compensation ..	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 3,486.06</b>	<b>\$ 5,092.28</b>	<b>\$ 1,751.92</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**COMMONWEALTH CASUALTY COMPANY  
PHILADELPHIA, PA.**

---

Incorporated March 20, 1906.

Commenced business April, 1906.

Home Office, 5th and Chestnut Sts., Philadelphia, Pa.

President, I. N. STEVENS.

Secretary, E. S. COOK.

Vice-President, W. G. BOBB, M. D.,

Treasurer, C. T. MEGEE.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income.....	\$	592,704.69
Total investment income.....		10,467.86
Miscellaneous income .....		45,587.91
Total income .....		\$ 648,760.46
Increase paid up capital 1918.....		50,000.00
Ledger assets December 31, 1917.....		322,044.82
Total .....		\$ 1,020,805.28

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	146,290.98
Paid stockholders for interest or dividends.....		18,642.43
Other disbursements .....		312,673.35
Total disbursements .....		\$ 477,606.76
Balance .....		\$ 543,198.52

**ASSETS**

Total admitted assets.....	\$	536,549.31
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	201,695.25
Capital, \$250,000; surplus, \$84,854.06.....		334,854.06
Total liabilities .....		\$ 536,549.31

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	469,715.39
Underwriting income earned during 1918 .....		467,203.38
Losses incurred during 1918.....		176,183.98
Underwriting expenses incurred during 1918.....		293,355.48
Loss from underwriting during 1918.....		2,336.08

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	12,955.72
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		382.97
Gain from investments during 1918.....		12,572.75

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	18,642.43
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		24,832.06
Per cent. of losses incurred to premiums earned.....		37.00
Per cent. of underwriting expenses incurred to premiums earned.....		62.00
Per cent. of investment expenses incurred to interest and rents earned.....		3.32
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		1.01

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....		\$ 531.67	\$ 531.67
Health .....	\$ 6,171.03	293.17	293.17
Liability .....			
Workmen's Compensation .....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 6,171.03	\$ 824.84	\$ 824.84

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**CONTINENTAL CASUALTY COMPANY  
HAMMOND, IND.**

Incorporated November, 1897.

Commenced business December, 1897.

General Office, 910 S. Michigan Ave., Chicago, Ill.

Home Office, Hammond, Ind.

President, H. G. B. ALEXANDER.

Secretary, W. H. BETTS.

Vice-President, L. C. ROSE.

Treasurer, W. H. ROBERTS.

**CAPITAL**

Capital paid up in cash, \$600,000.

**INCOME**

Net premium income .....	\$ 5,891,912.37
Total investment income .....	92,140.45
Miscellaneous income .....	388,665.99
	<hr/>
Total income .....	\$ 6,282,718.81
Ledger assets December 31, 1917 .....	3,184,366.45
	<hr/>
Total .....	\$ 9,467,085.26

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,202,069.86
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements .....	3,108,745.89
	<hr/>
Total disbursements .....	\$ 5,370,815.75
	<hr/>
Balance .....	\$ 4,096,269.51

**ASSETS**

Total admitted assets .....	\$ 3,966,826.14
-----------------------------	-----------------

**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 3,066,826.14
Capital, \$600,000.00; surplus, \$300,000.00.....	900,000.00
	<hr/>
Total liabilities .....	\$ 3,966,826.14

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 5,367,764.42
Underwriting income earned during 1918 .....	5,349,520.16
Losses incurred during 1918 .....	2,493,579.61
Underwriting expenses incurred during 1918 .....	2,855,438.22
Gain from underwriting during 1918 .....	502.33

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	149,015.06
Loss on investments during 1918.....		370.17
Investment expenses incurred during 1918.....		3,659.30
Gain from investments during 1918.....		4,029.47

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	60,000.00
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		
Per cent. of losses incurred to premiums earned.....		46.50
Per cent. of underwriting expenses incurred to premiums earned		53.20
Per cent. of investment expenses incurred to interest and rents earned .....		3.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.44

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 73,734.35	\$ 19,422.63	\$ .....
Health .....	26,513.73	24,961.86	.....
Liability .....	8,727.38	13.50	.....
Workmen's Compensation....	1,169.10	1,099.32	.....
Fidelity .....			.....
Surety .....			.....
Plate Glass .....			.....
Steam Boiler .....			.....
Burglary and Theft.....			.....
Credit .....			.....
Sprinkler .....			.....
Title .....			.....
Fly Wheel .....			.....
Automobile & Teams			.....
Property Damage .....	3,504.69	564.69	.....
Workmen's Collective .....			.....
Live Stock .....			.....
Totals .....	\$ 113,649.25	\$ 46,062.00	\$ .....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			.....
Collision-Property Damage	3,504.69	564.69	.....
Embezzlement .....			.....
Liability .....	8,727.38	13.50	.....



**EMPLOYERS INDEMNITY CORPORATION**  
**KANSAS CITY, MO.**

Incorporated Jan. 30, 1914.

Commenced business July 1, 1914.

Home Office, 411 Commerce Bldg., Kansas City, Mo.

President, E. G. TRIMBLE.

Secretary-Treasurer, JOHN WOODHEAD.

Vice-President, H. WOODHEAD.

**CAPITAL**

Capital paid up in cash, \$350,000.

**INCOME**

Net premium income.....	\$ 633,534.42	
Total investment income.....	31,592.96	
Miscellaneous income .....	251,287.46	
<b>Total income .....</b>		<b>\$ 916,414.84</b>
Ledger assets December 31, 1917.....		478,437.45
Increase of paid up capital during the year.....		100,000.00
<b>Total .....</b>		<b>\$ 1,494,852.29</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 156,350.92	
Paid stockholders for dividends.....	31,000.00	
Other disbursements .....	390,323.81	
<b>Total disbursements .....</b>		<b>\$ 577,674.73</b>
<b>Balance .....</b>		<b>\$ 917,177.56</b>

**ASSETS**

Total admitted assets .....	\$ 932,196.73
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 426,482.82
Capital, \$350,000; surplus, \$155,713.91 .....	505,713.91
<b>Total liabilities .....</b>	<b>\$ 932,196.73</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 523,677.15
Underwriting income earned during 1918.....	546,950.36
Losses incurred during 1918.....	274,426.96
Underwriting expenses incurred during 1918.....	266,356.81
Gain from underwriting during 1918.....	6,166.59

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	38,969.49
Loss on investments during 1918.....		2,357.51
Investment expenses incurred during 1918.....		603.16
Gain from investments during 1918.....		36,008.82

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	31,000.00
Dividends declared to policyholders during 1918.....		22,148.08
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		76,527.33
Per cent. of losses incurred to premiums earned.....		52.40
Per cent. of underwriting expenses incurred to premiums earned.....		50.90
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.90

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 10,562.41	\$ 2,407.68	\$ 3,316.79
Health .....			
Liability .....	273.88		
Workmen's Compensation ..	2,312.90	3,888.77	2,650.65
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	172.81	10.85	10.85
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 13,322.00	\$ 6,307.30	\$ 5,978.29

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....	\$ 67.50		
Property Damage .....	53.37	\$ 10.85	\$ 10.85
Embezzlement .....			
Liability .....	142.27		

## EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD LONDON, ENGLAND

Incorporated Oct. 25, 1880.

Commenced business April, 1881.

U. S. Branch Office, 33 Broad Street, Boston, Mass.

United States Manager, SAMUEL APPLETON.

### CAPITAL

Statutory deposit capital, \$250,000.

### INCOME

Net premium income.....	\$ 19,943,165.00	
Total investment income.....	700,227.92	
Miscellaneous income .....	488.67	
Total income .....		\$ 20,643,881.59
Ledger assets December 31, 1917 .....		14,340,660.62
Total .....		\$ 34,984,542.21

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,625,478.20	
Remitted to Home Office.....	475,924.63	
Other disbursements .....	6,898,834.53	
Total disbursements .....		\$ 14,000,237.36
Balance .....		\$ 20,984,304.85

### ASSETS

Total admitted assets.....		\$ 21,181,851.02
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### LIABILITIES

Liabilities, except capital and surplus.....		\$ 18,589,737.59
Statutory deposit, \$250,000; surplus, \$2,342,113.43 .....		2,592,113.43
Total liabilities .....		\$ 21,181,851.02

### UNDERWRITING EXHIBIT

Premiums earned during 1918 .....		\$ 19,047,697.19
Underwriting income earned during 1918.....		18,771,103.19
Losses incurred during 1918.....		10,802,618.20
Underwriting expenses incurred during 1918 .....		7,967,114.69
Gain from underwriting during 1918.....		1,370.30

### INVESTMENT EXHIBIT

Investment income earned during 1918.....		\$ 761,792.63
Loss on investments during 1918.....		169,384.65
Investment expenses incurred during 1918 .....		18,992.25
Gain from investments during 1918.....		576,415.73

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	\$ 475,924.63
Increase in surplus during 1918.....	101,861.40
Per cent. of losses incurred to premiums earned.....	56.71
Per cent. of underwriting expenses incurred to premiums earned.....	41.83
Per cent. of investment expenses incurred to interest and rents earned.....	3.27
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.04

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,055.42	\$ 856.65	\$ 831.65
Health .....	1,462.20	885.47	1,144.47
Liability .....	11,106.13	1,234.90	1,492.90
Workmen's Compensation ..	21,364.53	8,202.39	4,116.99
Fidelity .....	43.75	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	400.06	164.67	164.67
Steam Boiler .....	281.34	192.00	192.00
Burglary and Theft.....	750.74	47.61	47.61
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	1,118.18	245.67	245.67
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 38,582.35	\$ 11,829.36	\$ 8,235.96

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	\$ 447.39	.....	.....
Property Damage .....	655.54	\$ 245.67	\$ 245.67
Embezzlement .....	.....	.....	.....
Liability .....	8,471.69	1,184.90	1,817.90

**THE EMPLOYERS' MUTUAL INSURANCE COMPANY  
DENVER, COLO.**

Incorporated July 24, 1915.

Commenced business August 1, 1915.

Home Office, 247 Coronado Bldg., Denver, Colo.

President, S. M. PERRY.

Secretary, HARRY HURLBUT.

Vice-President, D. W. BROWN.

Treasurer, LEWIS A. HAYDEN.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Net premium income.....	\$ 382,528.75	
Total investment income .....	13,091.09	
Miscellaneous income .....	109.60	
Total income .....		\$ 395,729.44
Ledger assets December 31, 1917 .....		555,681.50
Total .....		\$ 951,410.94

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 74,008.02	
Paid members as dividends .....	93,774.53	
Other disbursements .....	46,053.84	
Total disbursements .....		\$ 213,836.39
Balance .....		\$ 737,574.55

**ASSETS**

Total admitted assets .....	\$ 737,574.55
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 601,130.54
Capital, Mutual; surplus, \$136,444.01 .....	136,444.01
Total liabilities .....	\$ 737,574.55

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 359,172.66
Underwriting income earned during 1918 .....	109.60
Losses incurred during 1918 .....	164,523.89
Underwriting and claim expenses incurred during 1918 .....	36,522.92
Gain from underwriting during 1918 .....	158,235.45

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	13,091.09
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		
Gain from investments during 1918.....		13,091.09

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	
Dividends declared to policyholders during 1918.....		93,774.53
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		6,631.34
Per cent. of losses incurred to premiums earned.....		45.00
Per cent. of underwriting and management expenses incurred to premiums earned .....		5.00
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		79.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....			
Workmen's Compensation...	359,172.66	18,840.48	164,523.89
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile & Teams .....			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 359,172.66	\$ 13,840.48	\$ 164,523.89

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



## THE EUROPEAN ACCIDENT INSURANCE COMPANY, LTD. LONDON, ENGLAND

Incorporated May 10, 1911.                      Commenced business in U. S. Sep. 29, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

FESTER & FOLSOM, INC., U. S. Managers.

### CAPITAL

Statutory deposit capital, \$200,000.

### INCOME

Net premium income.....	\$	1,844,635.89
Total investment income .....		118,475.51
Miscellaneous income .....		675.00
Total income .....		\$ 1,963,786.40
Ledger assets December 31, 1917.....		2,815,307.30
Total .....		\$ 4,779,093.70

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	661,346.13
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		808,440.36
Total disbursements .....		\$ 1,469,786.49
Balance .....		\$ 3,309,307.21

### ASSETS

Total admitted assets .....	\$	3,319,096.29
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### LIABILITIES

Liabilities, except capital and surplus .....	\$	2,319,096.29
Deposit capital, \$200,000; surplus, \$800,000 .....		1,000,000.00
Total liabilities .....		\$ 3,319,096.29

### UNDERWRITING EXHIBIT

Premiums earned during 1918 .....	\$	1,661,796.38
Underwriting income earned during 1918.....		1,661,796.38
Losses incurred during 1918 .....		687,644.45
Underwriting expenses incurred during 1918 .....		812,221.47
Gain from underwriting during 1918 .....		161,930.46

### INVESTMENT EXHIBIT

Investment income earned during 1918 .....	\$	141,985.39
Loss on investments during 1918.....		1,325.32
Investment expenses incurred during 1918 .....		3,142.30
Gain from investments during 1918 .....		137,517.77

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ .....
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	31,664.25
Increase in surplus during 1918.....	50,000.00
Per cent. of losses incurred to premiums earned.....	41.37
Per cent. of underwriting expenses incurred to premiums earned	48.87
Per cent. of investment expenses incurred to interest and rents earned .....	2.50
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	83.39

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident .....	\$ 7,873.09	\$	8,755.03	\$	9,278.43
Health .....	1,436.32		559.79		1,670.83
Liability .....	810.43		35.64		35.64
Workmen's Compensation....	426.37				
Fidelity .....	3,781.02				
Surety .....	1,438.43				
Plate Glass .....					
Steam Boiler .....	163.52				
Burglary and Theft.....	6,143.71		297.56		297.86
Credit .....					
Sprinkler .....					
Title .....					
Fly Wheel .....					
Automobile and Teams					
Property Damage .....					
Workmen's Collective.....					
Live Stock .....					
<b>Totals .....</b>	<b>\$ 22,072.89</b>	<b>\$</b>	<b>9,648.32</b>	<b>\$</b>	<b>11,282.76</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918		Net Losses paid during 1918		Net Losses in- curred during 1918
Fire .....	\$ .....	\$	.....	\$	.....
Theft .....	.....		.....		.....
Collision .....	.....		.....		.....
Property Damage.....	.....		.....		.....
Embezzlement .....	.....		.....		.....
Liability .....	.....		.....		.....

**FEDERAL CASUALTY COMPANY  
DETROIT, MICH.**

Incorporated March 19, 1906.

Commenced business May 2, 1906.

Home Office, 479 Woodward Ave., Detroit, Mich.

President, V. D. CLIFF.

Secretary, M. M. CLIFF.

Vice-President, A. L. CLOTFELTER.

Treasurer, V. D. CLIFF.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income.....	\$	389,683.41
Total investment income.....		21,063.84
Miscellaneous income .....		40,482.00
		-----
Total income .....	\$	451,229.25
Ledger assets December 31, 1917.....		434,846.74
		-----
Total .....	\$	886,075.99

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	164,289.56
Paid stockholders for interest or dividends.....		21,000.00
Other disbursements .....		258,679.41
		-----
Total disbursements .....	\$	443,968.97
Balance .....	\$	442,107.02

**ASSETS**

Total admitted assets .....	\$	426,952.24
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	72,147.10
Capital, \$200,000; surplus, \$154,805.14 .....		354,805.14
		-----
Total liabilities .....	\$	426,952.24

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	387,256.48
Underwriting income earned during 1918.....		386,834.73
Losses incurred during 1918.....		172,099.06
Underwriting expenses incurred during 1918.....		193,614.10
Gain from underwriting during 1918.....		21,121.57

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	34,288.65
Loss on investments during 1918.....		13,590.51
Investment expenses incurred during 1918 .....		11,606.05
Gain from investments during 1918.....		9,092.09

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	21,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		9,213.66
Per cent. of losses incurred to premiums earned .....		
Per cent. of underwriting expenses incurred to premiums earned .....		
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health .....	\$ 8,540.30	\$ 1,333.47	\$ .....
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 8,540.30	\$ 1,333.47	\$ .....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**FEDERAL LIFE INSURANCE COMPANY**  
**(CASUALTY DEPARTMENT)**  
**CHICAGO, ILL.**

Incorporated Sept. 8, 1899.

Commenced business May 5, 1900.

Home Office, 166-168 N. Michigan Blvd., Chicago, Ill.

President, ISAAC MILLER HAMILTON. Secretary, CHAS. S. RANNELLS

Vice-President, C. A. ATKINSON. Treasurer, O. E. MERLEY.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$	326,068.95
Total investment income .....		
Miscellaneous income, Policy Fees.....		4,719.00
		Total income, A. & H. Dept.....
	\$	330,787.95
		Total income, Life Dept. ....
		1,115,830.86
Ledger assets December 31, 1917.....		4,090,385.85
Total .....		\$ 5,537,004.66

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	173,827.74
Paid stockholders for interest or dividends.....		
Other disbursements .....		152,792.47
		A. & H. Dept.....
	\$	326,620.21
		Life Dept. ....
		950,070.46
Total disbursements .....		\$ 1,276,690.67
Balance .....		\$ 4,260,313.99

**ASSETS**

Total admitted assets, including Life Dept. .... \$ 4,360,517.36

**LIABILITIES**

Liabilities, except capital and surplus, including Life Dept. ....	\$	4,042,509.50
Capital, \$300,000.00; surplus, \$18,007.86 .....		318,007.86
Total liabilities, including Life Dept. ....		\$ 4,360,517.36

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	321,865.84
Underwriting income earned during 1918.....		321,824.77
Losses incurred during 1918.....		178,276.53
Underwriting expenses incurred during 1918.....		143,894.73
Loss from underwriting during 1918.....		346.49

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	.....
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		.....
..... from investments during 1918.....		.....

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	9,000.00
Dividends declared to policyholders during 1918, (Life Dept.)....		5,735.57
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		76,404.41
Per cent. of losses incurred to premiums earned.....		55+
Per cent. of underwriting expenses incurred to premiums earned		44+
Per cent. of investment expenses incurred to interest and rents earned.....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.10

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,043.14	\$ 364.55	\$ .....
Health .....	.....	.....	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 2,043.14</b>	<b>\$ 364.55</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



## FIDELITY AND CASUALTY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 20, 1876.

Commenced business May 1, 1876.

Home Office, 92-94 Liberty St., 97-103 Cedar St., New York, N. Y.

President, ROBERT J. HILLAS.

Secretary, THEODORE E. GATY.

Vice-President, THEODORE E. GATY.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 13,615,198.29
Total investment income .....	725,298.51
Miscellaneous income .....	80,616.28
Total income .....	\$ 14,421,113.08
Ledger assets December 31, 1917.....	16,639,012.39
Total .....	\$ 31,060,125.47

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 4,786,882.87
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements .....	6,816,537.15
Total disbursements .....	\$ 11,853,420.02
Balance .....	\$ 19,206,705.45

**ASSETS**

Total admitted assets ..... \$ 17,275,631.60

**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 14,072,029.18
Capital, \$1,000,000.00; surplus, \$2,203,602.47.....	3,203,602.47
Total liabilities .....	\$ 17,275,631.60

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 12,927,511.67
Underwriting income earned during 1918 .....	12,870,655.50
Losses incurred during 1918.....	6,569,500.69
Underwriting expenses incurred during 1918.....	6,547,149.91
Loss from underwriting during 1918.....	245,995.10

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 743,574.93
Loss on investments during 1918.....	331,320.35
Investment expenses incurred during 1918.....	200,709.45
Gain from investments during 1918.....	211,545.13

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$ 250,000.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Decrease in surplus during 1918.....	338,384.62
Per cent. of losses incurred to premiums earned.....	50.82
Per cent. of underwriting expenses incurred to premiums earned.....	50.64
Per cent. of investment expenses incurred to interest and rents earned .....	26.99
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.90

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 12,532.21	\$ 1,591.65	\$ 1,591.65
Health .....	4,990.58	2,074.55	2,074.55
Liability .....	26,704.53	3,434.03	3,434.03
Workmen's Compensation...	24,089.52	4,327.79	4,327.79
Fidelity .....	1,652.50	.....	.....
Surety .....	913.93	—1,211.90	—1,211.90
Plate Glass .....	2,120.19	973.30	973.30
Steam Boiler .....	3,388.78	15.00	15.00
Burglary and Theft .....	4,401.13	1,264.39	1,264.39
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	8,726.74	.....	.....
Automobile and Teams			
Property Damage .....	1,612.64	1,017.48	1,017.48
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 91,132.75</b>	<b>\$ 13,486.29</b>	<b>\$ 13,486.29</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	—121.78	—25.25	.....
Property Damage .....	1,633.36	990.23	.....
Embezzlement .....	.....	.....	.....
Liability .....	10,026.05	1,819.35	.....

**FIDELITY AND DEPOSIT COMPANY OF MARYLAND  
BALTIMORE, MD.**

Incorporated February, 1890.

Commenced business June, 1890.

Home Office, N. W. Cor. Charles & Lexington Sts., Baltimore, Md.

President, EDWIN WARFIELD.

Secretary, ROBT. S. HART.

Vice-President, CHAS. R. MILLER.

Treasurer, ROLAND BENJAMIN.

**CAPITAL**

Capital paid up in cash, \$3,000,000.

**INCOME**

Net premium income .....	\$	3,209,710.99
Total investment income .....		530,463.61
Miscellaneous income .....		551,714.68
		\$ 4,291,889.28
Ledger assets December 31, 1917.....		12,392,867.85
Total .....		\$ 16,684,757.13

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	1,837,594.89
Paid stockholders for interest or dividends.....		480,000.00
Other disbursements .....		2,981,251.05
		\$ 5,298,845.94
Balance .....		\$ 11,385,911.19

**ASSETS**

Total admitted assets .....	\$	10,780,945.43
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	6,058,927.83
Capital, \$3,000,000.00; surplus, \$1,722,017.60.....		4,722,017.60
		\$ 10,780,945.43

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	4,269,007.41
Underwriting income earned during 1918.....		4,652,581.42
Losses incurred during 1918.....		1,750,968.90
Underwriting expenses incurred during 1918.....		2,581,100.39
Gain from underwriting during 1918.....		320,512.13

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	662,048.01
Loss on investments during 1918.....		268,995.70
Investment' expenses incurred during 1918.....		158,301.96
Gain from investments during 1918.....		234,750.35

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	480,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918 .....		.....
Decrease in surplus during 1918.....		90,305.19
Per cent. of losses incurred to premiums earned.....		40.60
Per cent. of underwriting expenses incurred to premiums earned .....		60.60
Per cent. of investment expenses incurred to interest and rents earned .....		29.56
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		98.59

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ —963.37	\$ 12,014.85	\$ 7,618.42
Health .....	—894.64	157.13	157.13
Liability .....	—1,585.48	1,304.17	1,304.17
Workmen's Compensation.....	1,069.65	1,903.43	1,903.43
Fidelity .....	17,037.07	1,919.87	1,786.47
Surety .....	18,372.35	1,172.16	4,326.56
Plate Glass .....	—1,567.66	379.64	379.64
Steam Bciler .....	.....	.....	.....
Burglary and Theft.....	3,862.39	987.27	797.44
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	—295.11	313.50	313.50
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 35,035.20</b>	<b>\$ 20,152.02</b>	<b>\$ 18,587.76</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE  
CORPORATION, LTD.  
PERTH, SCOTLAND**

Incorporated Feb. 23, 1891. Commenced business in U. S. March 9, 1899.

U. S. Branch Office, Fourth & Walnut Sts., Philadelphia, Pa.

United States Mgr., FREDERICK RICHARDSON

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$	4,437,484.96
Total investment income .....		99,873.22
Miscellaneous income .....		643,580.04
Total income .....		\$ 5,180,938.22
Ledger assets December 31, 1917 .....		3,827,047.16
Total .....		\$ 9,007,985.38

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	2,176,290.44
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		2,494,240.72
Total disbursements .....		\$ 4,670,531.16
Balance .....		\$ 4,337,454.22

**ASSETS**

Total admitted assets .....	\$	3,980,017.02
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	3,296,501.01
Capital, \$250,000.00; surplus, \$433,516.01.....		683,516.01
Total liabilities .....		\$ 3,980,017.02

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	4,313,833.77
Underwriting income earned during 1918 .....		4,335,460.00
Losses incurred during 1918.....		2,480,136.16
Underwriting expenses incurred during 1918 .....		2,116,352.49
Loss from underwriting during 1918 .....		261,028.65

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	187,775.77
Loss on investments during 1918.....		24,435.57
Investment expenses incurred during 1918.....		30,323.13
Gain from investments during 1918.....		133,017.07

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		201,826.27
Decrease on account of Special Deposits not admitted.....		—598.00
Approved claim for overpayment Federal Taxes, years 1909-1915 .....		3,249.53
Increased surplus during 1918 .....		76,466.22
Per cent. of losses incurred to premiums earned.....		57.50
Per cent. of underwriting expenses incurred to premiums earned .....		49.50
Per cent. of investment expenses incurred to interest and rents earned .....		29.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		102.83

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 26,089.00	\$ 16,950.80	\$ 8,094.80
Health .....	11,597.15	6,870.71	8,644.71
Liability .....	4,846.11	28.25	28.25
Workmen's Compensation.....	546.24	256.40	103.40
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	132.25	265.00	265.00
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	1,805.93	27.75	27.75
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 45,016.68	\$ 24,398.91	\$ 17,163.91

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	1,805.93	27.75	27.75
Embezzlement .....	.....	.....	.....
Liability .....	4,811.98	22.25	22.25



**GEORGIA CASUALTY COMPANY**  
**MACON, GA.**

Incorporated April 20, 1909.

Commenced business August 16, 1909.

Home Office Georgia Casualty Bldg., Macon, Ga.

President, W. E. SMALL.

Secretary, E. P. AMERINE.

Vice-President, J. C. McAFEE.

Treasurer, CHAS. L. FIELDING.

**CAPITAL**

Capital paid up in cash, \$300,540.

**INCOME**

Net premium income .....	\$ 2,349,189.68
Total investment income .....	82,659.80
Miscellaneous income .....	
<b>Total income .....</b>	<b>\$ 2,431,849.48</b>
Ledger assets December 31, 1917 .....	1,868,333.11
<b>Total .....</b>	<b>\$ 4,300,182.59</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 998,249.00
Paid stockholders for interest or dividends.....	21,037.80
Other disbursements .....	1,057,538.76
<b>Total disbursements .....</b>	<b>\$ 2,076,825.56</b>
<b>Balance .....</b>	<b>\$ 2,223,357.03</b>

**ASSETS**

Total admitted assets .....	\$ 2,197,665.69
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 1,694,032.96
Capital, \$300,540.00; surplus, \$203,092.73.....	503,632.73
<b>Total liabilities .....</b>	<b>\$ 2,197,665.69</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 2,262,990.12
Underwriting income earned during 1918 .....	2,251,208.29
Losses incurred during 1918 .....	1,230,904.44
Underwriting expenses incurred during 1918.....	1,029,850.63
Loss from underwriting during 1918.....	9,546.78

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	85,021.60
Loss on investments during 1918.....		2,453.31
Investment expenses incurred during 1918.....		29,955.56
Gain from investments during 1918.....		52,612.73

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	21,037.80
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		22,028.15
Per cent. of losses incurred to premiums earned.....		54.39
Per cent. of underwriting expenses incurred to premiums earned		45.55
Per cent. of investment expenses incurred to interest and rents earned .....		35.23
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.05

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....		41.06	
Liability .....	5,525.40	1,355.12	
Workmen's Compensation...	956.37	1,153.98	
Fidelity .....			
Surety .....			
Plate Glass .....	325.17	215.95	
Steam Boiler .....			
Burglary and Theft.....	126.33		
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	1,274.00	158.59	
Workmen's Collective.....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 8,207.27</b>	<b>\$ 2,924.70</b>	<b>\$</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....	497.00	123.00	
Property Damage.....	745.00	32.59	
Embezzlement .....			
Liability .....	5,083.00	802.85	

**GLOBE INDEMNITY COMPANY  
NEW YORK, N. Y.**

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Incorporated June 1, 1911.

Commenced business Dec. 4, 1911.

Home Office, 45 William St., New York, N. Y.

President, A. DUNCAN REID.

Secretary, F. H. KINGSBURY.

Vice-President, HUGH R. LOUDON.

Treasurer, HARRY FURZE.

**CAPITAL**

Capital paid up in cash, \$750,000.

**INCOME**

Net premium income .....	\$	6,001,255.73
Total investment income .....		265,658.16
Miscellaneous income .....		
Total income .....	\$	6,266,913.89
Ledger assets December 31, 1917.....		7,087,181.43
Total .....	\$	13,354,095.32

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	2,129,159.27
Paid stockholders for interest or dividends.....		75,000.00
Other disbursements .....		2,495,758.94
Total disbursements .....	\$	4,699,918.21
Balance .....	\$	8,654,177.11

**ASSETS**

Total admitted assets .....	\$	8,173,529.88
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	6,422,781.02
Capital, \$750,000.00; surplus, \$1,000,748.86 .....		1,750,748.86
Total liabilities .....	\$	8,173,529.88

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	5,648,218.62
Underwriting income earned during 1918 .....		5,578,778.58
Losses incurred during 1918.....		2,949,184.49
Underwriting expenses incurred during 1918.....		2,610,027.39
Gain from underwriting during 1918 .....		19,566.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	278,440.63
Loss on investments during 1918.....		95,567.50
Investment expenses incurred during 1918.....		7,214.30
Gain from investments during 1918.....		175,658.83

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	75,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		432,223.50
Per cent. of losses incurred to premiums earned.....		52.21
Per cent. of underwriting expenses incurred to premiums earned.....		46.21
Per cent. of investment expenses incurred to interest and rents earned.....		2.60
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.95

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,995.68	\$ 223.58	\$ 423.58
Health .....	807.50	72.86	387.86
Liability .....	13,468.53	1,303.70	2,453.70
Workmen's Compensation.....	37,267.25	9,547.88	10,713.88
Fidelity .....	3,287.03	—19.75	85.25
Surety .....	1,566.21		
Plate Glass .....	2,616.96	866.75	956.75
Steam Boiler .....			
Burglary and Theft.....	3,248.07	1,520.00	1,503.00
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage <sup>1</sup> .....	2,199.71	782.32	772.32
Workmen's Collective.....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 67,456.94</b>	<b>\$ 14,297.34</b>	<b>\$ 17,306.34</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			
Collision .....	709.00	84.39	—15.61
Property Damage .....	1,460.22	685.43	775.43
Embezzlement .....			
Liability .....	8,936.41	1,184.65	2,684.65

**GREAT EASTERN CASUALTY COMPANY**  
**NEW YORK, N. Y.**

Incorporated Dec., 1892.

Commenced business Jan., 1893.

Home Office, 55 John St., New York, N. Y.

President, LOUIS J. RECKFORD.

Secretary, THOS. H. DARLING.

Vice-President, F. V. SEARLE.

Treasurer, D. L. PHILLIPS.

**CAPITAL**

Capital paid up in cash, \$350,000.

**INCOME**

Net premium income.....	\$ 1,279,409.73
Total investment income .....	51,966.65
Miscellaneous income .....	9,583.25
<hr/>	
Total income .....	\$ 1,340,959.63
Ledger assets December 31, 1917 .....	1,487,119.16
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Total .....	\$ 2,828,078.79

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 586,952.59
Paid stockholders for interest or dividends.....	28,000.00
Other disbursements .....	703,581.45
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Total disbursements .....	\$ 1,318,534.04
<hr/>	
Balance .....	\$ 1,509,544.75

**ASSETS**

Total admitted assets .....\$ 1,470,496.72

**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 898,743.36
Capital, \$350,000.00; surplus, \$221,753.36 .....	571,753.36
<hr/>	
Total liabilities .....	\$ 1,470,496.72

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,262,209.74
Underwriting income earned during 1918 .....	1,307,792.54
Losses incurred during 1918 .....	635,454.93
Underwriting expenses incurred during 1918 .....	702,488.20
Loss from underwriting during 1918 .....	30,150.59

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	51,574.75
Loss on investments during 1918 .....		4,428.95
Investment expenses incurred during 1918.....		1,379.06
Gain from investments during 1918.....		45,766.74

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	28,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		12,383.85
Per cent. of losses incurred to premiums earned.....		50.30
Per cent. of underwriting expenses incurred to premiums earned.....		55.60
Per cent. of investment expenses incurred to interest and rents earned .....		2.60
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		100.80

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 9,681.03	\$ 2,047.29	\$ 2,047.29
Health .....	4,828.70	2,511.75	2,511.75
Liability .....	2,089.62	553.00	553.00
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....	7,328.50	2,204.78	2,204.78
Steam Boiler .....			
Burglary and Theft.....	731.84	158.00	158.00
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	280.62	231.07	231.07
Workmen's Collective.....			
Live Stock .....			
Totals .....	\$ 24,940.31	\$ 7,705.89	\$ 7,705.89

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			
Collision .....			
Property Damage .....	280.62	231.07	231.07
Embezzlement .....			
Liability .....	2,089.62	553.00	553.00



**GREAT WESTERN ACCIDENT INSURANCE COMPANY  
DES MOINES, IOWA**

Incorporated as Stock Company, June 18, 1914.

Commenced business as Stock Company, Aug. 1, 1914.

Home Office, Ninth and Walnut Streets, Des Moines, Iowa.

President, H. B. HAWLEY.

Secretary, R. D. EMERY.

Vice-President, W. G. TALLMAN

Treasurer, J. H. HOGAN.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$	536,751.40
Total investment income .....		20,297.30
Miscellaneous income .....		21,875.30
Total income .....		\$ 578,924.00
Ledger assets December 31, 1917.....		431,333.79
Total .....		\$ 1,010,257.79

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	202,450.72
Paid stockholders for interest or dividends.....		20,000.00
Other disbursements .....		312,927.24
Total disbursements .....		\$ 535,377.96
Balance .....		\$ 474,879.83

**ASSETS**

Total admitted assets .....	\$	435,316.27
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	243,460.23
Capital, \$100,000.00; surplus, \$91,856.04.....		191,856.04
Total liabilities .....		\$ 435,316.27

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	526,834.83
Underwriting income earned during 1918.....		544,531.33
Losses incurred during 1918.....		229,579.78
Underwriting expenses incurred during 1918.....		308,732.14
Gain from underwriting during 1918.....		6,219.41

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 20,014.88
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	479.20
Gain from investments during 1918.....	19,535.68

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 20,000.00
Dividends declared to policyholders during 1918.....	4,088.61
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	1,666.48
Per cent. of losses incurred to premiums earned.....	43.50
Per cent. of underwriting expenses incurred to premiums earned	58.60
Per cent. of investment expenses incurred to interest and rents earned	2.30
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.60

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident and Health.....	\$ 32,121.01	\$	14,057.83	\$	.....
Liability .....	.....		.....		.....
Workmen's Compensation....	.....		.....		.....
Fidelity .....	.....		.....		.....
Surety .....	.....		.....		.....
Plate Glass .....	.....		.....		.....
Steam Boiler .....	.....		.....		.....
Burglary and Theft.....	.....		.....		.....
Credit .....	.....		.....		.....
Sprinkler .....	.....		.....		.....
Title .....	.....		.....		.....
Fly Wheel .....	.....		.....		.....
Automobile and Teams	.....		.....		.....
Property Damage .....	.....		.....		.....
Workmen's Collective.....	.....		.....		.....
Live Stock .....	.....		.....		.....
<b>Total .....</b>	<b>\$ 32,121.01</b>	<b>\$</b>	<b>14,057.83</b>	<b>\$</b>	<b>.....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918		Net Losses paid during 1918		Net Losses in- curred during 1918
Fire .....	\$ .....	\$	.....	\$	.....
Theft .....	.....		.....		.....
Collision .....	.....		.....		.....
Property Damage.....	.....		.....		.....
Embezzlement .....	.....		.....		.....
Liability .....	.....		.....		.....

## HARTFORD ACCIDENT AND INDEMNITY COMPANY HARTFORD, CONN.

Incorporated August 12, 1913.

Commenced business August 12, 1913.

Home Office, 125 Trumbull St., Hartford, Conn.

President, K. M. BISSELL.

Secretary, JAS. L. D. KEARNEY.

Vice-President and General Manager, NORMAN R. MORAY.

Comptroller, R. C. L. HAMILTON.

### CAPITAL

Capital paid up in cash, \$800,000.

### INCOME

Net premium income .....	\$ 5,955,413.88	
Total investment income .....	172,203.80	
Miscellaneous income—Increase to surplus paid in by stockholders .....	300,000.00	
Total income .....		\$ 6,427,617.68
Ledger assets December 31, 1917.....		5,402,256.35
Total .....		\$ 11,829,874.03

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,201,571.78	
Paid stockholders for interest or dividends.....		
Other disbursements .....	2,623,145.87	
Total disbursements .....		\$ 4,824,717.65
Balance .....		\$ 7,005,156.38

### ASSETS

Total admitted assets .....	\$ 6,832,977.51
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### LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,201,634.89
Capital, \$800,000.00; surplus, \$831,342.62.....	1,631,342.62
Total liabilities .....	\$ 6,832,977.51

### UNDERWRITING EXHIBIT

Premiums earned during 1918.....	\$ 5,738,478.50
Underwriting income earned during 1918.....	5,711,479.16
Losses incurred during 1918.....	3,246,811.50
Underwriting expenses incurred during 1918.....	2,673,909.60
Loss from underwriting during 1918 .....	209,241.94

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	181,297.34
Loss on investments during 1918.....		42,061.40
Investment expenses incurred during 1918 .....		4,841.53
Gain from investments during 1918.....		133,394.41

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918 .....		.....
Increase in surplus during 1918.....		399,295.47
Per cent. of losses incurred to premiums earned.....		56.58
Per cent. of underwriting expenses incurred to premiums earned		46.60
Per cent. of investment expenses incurred to interest and rents earned .....		2.67
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		101.29

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 1,410.74	\$ 220.32	\$ 220.32
Health .....	175.64	50.00	50.00
Liability .....	6,476.17	2,532.50	1,482.50
Workmen's Compensation...	23,266.69	5,443.19	11,895.19
Fidelity .....	1,332.94	13.13	13.13
Surety .....	3,048.66	.....	.....
Plate Glass .....	1,190.14	683.02	455.02
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	743.02	61.00	61.00
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	1,175.67	159.59	244.59
Workmen's Collective.....	.....	.....	.....
Live Stock .....	18,449.64	10,622.50	10,697.50
<b>Totals .....</b>	<b>\$ 57,269.31</b>	<b>\$ 19,785.25</b>	<b>\$ 25,119.25</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	247.97	.....	.....
Property Damage .....	925.22	63.50	148.50
Embezzlement .....	.....	.....	.....
Liability .....	5,225.06	2,500.00	1,500.00

**THE HARTFORD STEAM BOILER INSPECTION AND  
INSURANCE COMPANY  
HARTFORD, CONN.**

Incorporated June, 1866.

Commenced business Oct., 1866.

Home Office, 56 Prospect St., Hartford, Conn.

President, CHAS. S. BLAKE.

Secretary, WM. R. C. CORSON.

Vice-President, FRANCIS B. ALLEN.

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 2,522,832.40	
Total investment income .....	327,300.63	
Miscellaneous income .....	60,388.23	
<b>Total income .....</b>		<b>\$ 2,910,521.26</b>
Ledger assets December 31, 1917.....		7,274,876.58
<b>Total .....</b>		<b>\$ 10,185,397.84</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 214,433.35	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements .....	1,779,943.48	
<b>Total disbursements .....</b>		<b>\$ 2,194,376.83</b>
<b>Balance .....</b>		<b>\$ 7,991,021.01</b>

**ASSETS**

Total admitted assets .....	\$ 7,840,947.59
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,949,890.16
Capital, \$2,000,000; surplus, \$1,891,057.43.....	3,891,057.43
<b>Total liabilities .....</b>	<b>\$ 7,840,947.59</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,107,459.52
Underwriting income earned during 1918.....	2,151,792.14
Losses incurred during 1918 .....	245,050.55
Underwriting expenses incurred during 1918.....	1,740,949.19
Gain from underwriting during 1918.....	165,792.40

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	339,889.94
Loss on investments during 1918.....		44,617.12
Investment expenses incurred during 1918.....		22,280.62
Gain from investments during 1918.....		272,992.20

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	200,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		235,262.57
Per cent. of losses incurred to premiums earned.....		11.63
Per cent. of underwriting expenses incurred to premiums earned.....		82.61
Per cent. of investment expenses incurred to interest and rents earned.....		6.72
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		90.42

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....	8,964.57	873.14	233.57
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....	478.25		
Automobile and Teams			
Property Damage .....			
Workmen's Collective.....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 9,442.82</b>	<b>\$ 873.14</b>	<b>\$ 233.57</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage.....			
Embezzlement .....			
Liability .....			



**IOWA STATE LIVE STOCK INSURANCE COMPANY  
DES MOINES, IOWA**

Withdrawn from Colorado Jan. 1, 1919.

Incorporated Nov. 21, 1913.

Commenced business Feb. 8, 1915.

Home Office, 9th & Walnut Sts., Des Moines, Iowa.

President, WM. CRONOVER.

Secretary, GEO. W. GUTH.

Vice-President, C. G. GOOD.

Treasurer, FRANK P. FLYNN.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$	235,224.11
Total investment income .....		10,712.38
Miscellaneous income .....		2,863.98
		Total income .....
	\$	248,700.47
Ledger assets December 31, 1917.....		276,863.38
		Total .....
	\$	525,563.85

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	135,652.61
Paid stockholders for interest or dividends.....		133,841.49
Other disbursements .....		133,841.49
		Total disbursements .....
	\$	269,494.10
Balance .....	\$	256,069.75

**ASSETS**

Total admitted assets .....	\$	252,076.14
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	116,657.42
Capital, \$100,000; surplus, \$35,418.72 .....		135,418.72
		Total liabilities .....
	\$	252,076.14

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	260,027.45
Underwriting income earned during 1918 .....		254,084.27
Losses incurred during 1918.....		133,567.28
Underwriting expenses incurred during 1918.....		129,118.23
Loss from underwriting during 1918.....		8,601.34

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	10,568.91
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		
Gain from investments during 1918.....		10,568.91

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....		3,099.57
Per cent. of losses incurred to premiums earned.....		51.30
Per cent. of underwriting expenses incurred to premiums earned .....		4.96
Per cent. of investment expenses incurred to interest and rents earned .....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		99.20

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective.....			
Live Stock .....	29,915.16	22,592.77	
Totals .....	\$ 29,915.16	\$ 22,592.77	\$

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage.....			
Embezzlement .....			
Liability .....			

**THE KANSAS CASUALTY & SURETY COMPANY**  
**WICHITA, KAN.**

Incorporated March 25, 1912.

Commenced business July 1, 1913.

Home Office, 403 Schweiter Bldg., Wichita, Kan.

President, J. C. O. MORSE.

Sec'y-Treas., GEO. D. MARCY.

Vice-President, R. B. COCHRAN.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$	478,926.36
Total investment income .....		30,093.85
Miscellaneous income .....		123.56
		\$ 509,143.77
Total income .....		\$ 509,143.77
Ledger assets December 31, 1917.....		877,349.14
Total .....		\$ 1,390,652.91

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	208,029.54
Paid stockholders for interest or dividends.....		.....
Other disbursements .....		478,926.36
		\$ 464,967.80
Total disbursements .....		\$ 464,967.80
Balance .....		\$ 925,685.11

**ASSETS**

Total admitted assets .....	\$	910,095.54
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	318,583.74
Capital, \$500,000.00; surplus, \$91,511.80 .....		591,511.80
		\$ 910,095.54
Total liabilities .....		\$ 910,095.54

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	454,684.27
Underwriting income earned during 1918.....		454,243.29
Losses incurred during 1918 .....		258,223.11
Underwriting expenses incurred during 1918 .....		239,482.34
Loss from underwriting during 1918 .....		43,462.16

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	32,296.33
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		7,353.45
Gain from investments during 1918.....		24,942.88

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918 .....		21,342.45
Per cent. of losses incurred to premiums earned.....		56.70
Per cent. of underwriting expenses incurred to premiums earned .....		52.60
Per cent. of investment expenses incurred to interest and rents earned .....		24.40
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		103.80

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 3,234.91	\$ 674.83	\$ 674.83
Health .....	1,673.40	1,052.38	1,052.38
Liability .....	5,004.97	649.60	649.60
Workmen's Compensation.....			
Fidelity .....	1,121.97		
Surety .....	6,432.80	2,517.34	2,517.34
Plate Glass .....	336.14	71.05	71.05
Steam Boiler .....			
Burglary and Theft.....	412.87	1,025.00	1,025.00
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	2,879.72	3,376.75	3,376.75
Workmen's Collective.....			
Live Stock .....			
Totals .....	\$ 21,096.78	\$ 9,366.95	\$ 9,366.95

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....	1,707.23	2,283.85	2,283.85
Property Damage .....	1,172.49	1,092.90	1,092.90
Embezzlement .....			
Liability .....			

**KANSAS CITY CASUALTY COMPANY**  
**KANSAS CITY, MO.**

Incorporated July 26, 1909.

Commenced business January 3, 1910.

Home Office, Suite 800 New York Life Bldg., Kansas City, Mo.

President, W. B. YOUNG.

Secretary, DENNIS HUDSON.

Vice-President, EDWIN S. YEOMANS.

Treasurer, CHAS. D. PARKER.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 194,404.76	
Total investment income .....	14,063.58	
Miscellaneous income .....	12,395.55	
		\$ 220,863.89
Total income .....		\$ 220,863.89
Ledger assets December 31, 1917.....		329,936.42
		\$ 550,800.31
Total .....		\$ 550,800.31

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 83,492.25	
Paid stockholders for interest or dividends.....	11,999.52	
Other disbursements .....	122,368.98	
		\$ 217,860.75
Total disbursements .....		\$ 217,860.75
Balance .....		\$ 332,939.56

**ASSETS**

Total admitted assets .....	\$ 332,690.67
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 110,432.13
Capital, \$200,000.00; surplus, \$22,258.54.....	222,258.54
	\$ 332,690.67
Total liabilities .....	\$ 332,690.67

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 169,108.43
Underwriting income earned during 1918 .....	164,260.70
Losses incurred during 1918.....	94,319.49
Underwriting expenses incurred during 1918 .....	119,963.22
Loss from underwriting during 1918.....	50,022.01

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	15,640.24
Loss on investments during 1918.....		1,566.77
Investment expenses incurred during 1918.....		312.01
Gain from investments during 1918 .....		13,761.46

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	11,999.52
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....		
Decrease in surplus during 1918.....		48,260.07
Per cent. of losses incurred to premiums earned.....		55.00
Per cent. of underwriting expenses incurred to premiums earned		70.00
Per cent. of investment expenses incurred to interest and rents earned .....		12.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		127.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 4,954.26	\$ 1,604.19	\$ 693.86
Liability .....	4,317.53	1,800.00	1,800.00
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....	7,751.25	2,495.80	2,892.48
Steam Boiler .....			
Burglary and Theft.....	1,297.22	636.74	316.37
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	2,597.17	1,125.26	1,148.81
Workmen's Collective.....			
Live Stock .....			
Totals .....	\$ 20,917.43	\$ 7,661.99	\$ 6,851.52

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....	1,596.34	482.10	774.40
Property Damage .....	1,000.83	643.16	374.41
Embezzlement .....			
Liability .....	4,317.53	1,800.00	1,800.00



**LLOYDS PLATE GLASS INSURANCE COMPANY OF  
NEW YORK  
NEW YORK, N. Y.**

Incorporated May 22, 1882.

Commenced business September, 1882.

Home Office, 63 William Street, New York, N. Y.

President, WILLIAM T. WOODS.

Sec'y-Treas., CHAS. E. W. CHAMBERS.

Vice-President, WILLIAM A. NASH.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$ 789,500.67	
Total investment income .....	26,649.28	
Miscellaneous income .....	23,353.51	
Total income .....		\$ 839,503.46
Ledger assets December 31, 1917 .....		1,012,357.00
Total .....		\$ 1,851,860.46

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 330,749.83	
Paid stockholders for interest or dividends .....	50,000.00	
Other disbursements .....	448,152.88	
Total disbursements .....		\$ 828,902.71
Balance .....		\$ 1,022,957.75

**ASSETS**

Total admitted assets .....	\$ 942,392.93
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 568,295.70
Capital, \$250,000.00; surplus, \$124,097.23.....	374,097.23
Total liabilities .....	\$ 942,392.93

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 715,545.13
Underwriting income earned during 1918.....	713,997.33
Losses incurred during 1918.....	343,024.18
Underwriting expenses incurred during 1918 .....	409,018.47
Loss from underwriting during 1918 .....	38,045.32

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	49,481.80
Loss on investments during 1918.....		17,020.02
Investment expenses incurred during 1918.....		19,695.51
Gain from investments during 1918 .....		12,766.27

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	50,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918 .....		
Decrease in surplus during 1918.....		89,821.88
Per cent. of losses incurred to premiums earned.....		47.94
Per cent. of underwriting expenses incurred to premiums earned .....		57.16
Per cent. of investment expenses incurred to interest and rents earned .....		39.70
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		109.86

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....	6,599.81	2,680.77	2,415.78
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective.....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 6,599.81</b>	<b>\$ 2,680.77</b>	<b>\$ 2,415.78</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.**  
**LONDON, ENGLAND**

Incorporated 1869.

Commenced business in U. S., 1892.

U. S. Branch Office, 134 S. La Salle St., Chicago, Ill.

U. S. Manager, F. W. LAWSON.

**CAPITAL**

Statutory deposit capital, \$250,000.

**INCOME**

Net premium income .....	\$ 10,964,987.48
Total investment income .....	367,615.79
Miscellaneous income .....	253,980.01
<b>Total income .....</b>	<b>\$ 11,586,583.28</b>
Ledger assets December 31, 1917.....	9,081,372.65
<b>Total .....</b>	<b>\$ 20,667,955.93</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 3,703,947.52
Remitted to Home Office for interest.....	182,283.44
Other disbursements .....	3,898,626.67
<b>Total disbursements .....</b>	<b>\$ 7,784,857.63</b>
Balance .....	\$ 12,883,098.30

**ASSETS**

Total admitted assets .....	\$ 12,025,766.32
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$ 10,957,266.65
Deposit capital, \$250,000; surplus, \$818,499.67 .....	1,068,499.67
<b>Total liabilities .....</b>	<b>\$ 12,025,766.32</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 10,348,247.66
Underwriting income earned during 1918.....	9,994,709.77
Losses incurred during 1918 .....	5,828,586.33
Underwriting expenses incurred during 1918 .....	4,000,770.02
Gain from underwriting during 1918 .....	165,333.42

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	388,314.00
Loss on investments during 1918.....		18,374.06
Investment expenses incurred during 1918.....		45,684.58
Gain from investments during 1918.....		324,255.36

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		182,283.44
Increase in surplus during 1918.....		12,889.76
Per cent. of losses incurred to premiums earned.....		56.32
Per cent. of underwriting expenses incurred to premiums earned		38.66
Per cent. of investment expenses incurred to interest and rents earned .....		11.83
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		95.28

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 18,857.34	\$ 27,529.28	\$ 21,061.37
Health .....	6,844.86	6,434.33	7,019.33
Liability .....	69,701.12	11,635.77	6,881.95
Workmen's Compensation....	299,275.92	89,350.19	151,634.36
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	7,326.44	1,583.20	1,657.40
Burglary and Theft.....	15,078.42	787.25	907.25
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	10,553.32	3,408.39	4,348.34
Workmen's Collective.....	11,880.16	10,024.54	9,872.86
Live Stock .....	.....	.....	.....
Totals .....	\$ 439,517.58	\$ 150,753.45	\$ 203,382.86

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....	.....	.....	.....
Collision .....	4,627.63	1,312.37	1,117.37
Property Damage.....	5,740.99	1,975.02	3,230.97
Embezzlement .....	.....	.....	.....
Liability .....	32,330.09	3,103.70	4,700.00

**LONDON & LANCASHIRE INDEMNITY COMPANY OF  
AMERICA  
NEW YORK, N. Y.**

Incorporated June 1, 1915.

Commenced business June 14, 1915.

Home Office, 57-59 William St., New York, N. Y.

President, A. G. McILWAINE, JR.

Vice-President and Secretary, GEORGE C. HOWIE.

Comptroller, FRANK S. BATTERSON.

**CAPITAL**

Capital paid up in cash, \$750,000.

**INCOME**

Net premium income .....	\$ 962,559.53
Total investment income .....	95,287.27
Miscellaneous income .....	
Total income .....	\$ 1,057,846.80
Ledger assets December 31, 1917 .....	2,382,114.86
Total .....	\$ 3,439,961.66

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 470,398.47
Paid stockholders for interest or dividends.....	
Other disbursements .....	576,022.88
Total disbursements .....	\$ 1,046,421.35
Balance .....	\$ 2,393,540.31

**ASSETS**

Total admitted assets .....	\$ 2,404,688.58
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,399,594.65
Capital, \$750,000.00; surplus, \$255,093.93.....	1,005,093.93
Total liabilities .....	\$ 2,404,688.58

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 880,224.84
Underwriting income earned during 1918 .....	872,301.76
Losses incurred during 1918 .....	410,029.26
Underwriting expenses incurred during 1918.....	491,902.34
Loss from underwriting during 1918.....	29,629.84

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	97,945.90
Loss on investments during 1918.....		5,948.00
Investment expenses incurred during 1918.....		2,236.58
Gain from investments during 1918.....		89,761.32

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918 .....		60,131.48
Per cent. of losses incurred to premiums earned.....		46.58
Per cent. of underwriting expenses incurred to premiums earned		55.88
Per cent. of investment expenses incurred to interest and rents earned .....		2.28
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.80

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 17.08	\$ .....	\$ .....
Health .....	35.00	.....	.....
Liability .....	677.96	10.00	.....
Workmen's Compensation.....	—144.53	21.00	.....
Fidelity .....	1,452.35	.....	.....
Surety .....	264.83	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	163.19	53.55	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 2,465.88	\$ 84.55	\$ .....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	105.00	.....	.....
Property Damage.....	58.19	53.55	.....
Embezzlement .....	.....	.....	.....
Liability .....	646.09	10.00	.....



**LOYAL PROTECTIVE INSURANCE COMPANY  
BOSTON, MASS.**

Incorporated as Mutual Assn., June 12, 1895; as Stock Co., June 23, 1909.

Commenced business as Mutual Assn., Sept. 1, 1895; as Stock Co., Aug. 20, 1909.

Home Office, 581 Boylston St., Boston, Mass.

President, S. AUGUSTUS ALLEN.

Secretary, F. R. PARKS.

Vice-President, CHAS. M. GOODNOW.

Treasurer, E. L. GOODNOW.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$	670,308.93
Total investment income .....		21,454.27
Miscellaneous income .....		59,564.96
Total income .....		\$ 751,229.16
Ledger assets December 31, 1917.....		567,232.04
Total .....		\$ 1,318,461.20

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	422,920.28
Paid stockholders for interest or dividends.....		10,000.00
Other disbursements .....		324,180.02
Total disbursements .....		\$ 757,100.30
Balance .....	\$	561,360.90

**ASSETS**

Total admitted assets .....	\$	551,328.27
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	291,046.17
Capital, \$100,000.00; surplus, \$160,282.10.....		260,282.10
Total liabilities .....		\$ 551,328.27

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	654,565.77
Underwriting income earned during 1918.....		652,814.78
Losses incurred during 1918.....		457,920.28
Underwriting expenses incurred during 1918.....		252,874.45
Loss from underwriting during 1918.....		57,979.95

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 21,558.53
Loss on investments during 1918.....	48.30
Investment expenses incurred during 1918.....	604.57
Gain from investments during 1918.....	16,123.96

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 10,000.00
Dividends declared to policyholders during 1918.....	.....
Receipts from Home Office in 1918.....	.....
Remittances to Home Office in 1918.....	.....
Decrease in surplus during 1918.....	51,855.99
Per cent. of losses incurred to premiums earned.....	69.82
Per cent. of underwriting expenses incurred to premiums earned.....	38.63
Per cent. of investment expenses incurred to interest and rents earned .....	2.80
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	107.69

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health .....	\$ 7,119.80	\$ 3,224.54	\$ 3,086.47
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 7,119.80	\$ 3,224.54	\$ 3,086.47

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**MARYLAND ASSURANCE CORPORATION**  
(CASUALTY DEPARTMENT)  
**BALTIMORE, MD.**

Incorporated Sept. 1, 1917.

Commenced business Jan. 1, 1918.

Home Office, 5-7-9 South Gay St., Baltimore, Md.

President. JOHN T. STONE.

Sec'y-Treas., H. C. MICHAEL.

Vice-President, F. H. BURNS.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 2,116,721.33
Total investment income .....	55,516.48
Miscellaneous income .....	18,467.45
<b>Total income .....</b>	<b>\$ 2,190,705.26</b>
Ledger assets December 31, 1917 .....	789,661.15
<b>Total .....</b>	<b>\$ 2,980,366.41</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 617,623.52
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	957,270.36
<b>Total disbursements .....</b>	<b>\$ 1,574,893.88</b>
Balance .....	\$ 1,405,472.53

**ASSETS**

Total admitted assets .....	\$ 1,393,393.22
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 876,302.11
Capital, \$500,000.00; surplus, \$17,091.11.....	517,091.11
<b>Total liabilities .....</b>	<b>\$ 1,393,393.22</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,476,761.89
Underwriting income earned during 1918.....	1,455,274.84
Losses incurred during 1918.....	758,657.78
Underwriting expenses incurred during 1918.....	991,115.02
Loss from underwriting during 1918.....	294,497.96

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	.....
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		.....
.....from investments during 1918.....		.....

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918 .....		.....
.....crease in surplus during 1918.....		.....
Per cent. of losses incurred to premiums earned.....		51.37
Per cent. of underwriting expenses incurred to premiums earned		67.11
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		120.23

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 1,368.01	\$ 59.17	\$ .....
Health .....	922.57	435.95	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 2,290.58</b>	<b>\$ 495.12</b>	<b>.....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**MARYLAND CASUALTY COMPANY  
BALTIMORE, MD.**

Incorporated February 4, 1898.

Commenced business March 1, 1898.

Home Office, North and Baltimore Sts., Baltimore, Md.

President, JOHN T. STONE.

Secretary, JOHN A. HARTMAN.

Vice-President, F. HIGHLANDS BURNS. Treasurer, JAMES H. PATTON

**CAPITAL**

Capital paid up in cash, \$2,000,000.

**INCOME**

Net premium income .....	\$ 15,785,701.87
Total investment income .....	570,370.11
Miscellaneous income .....	316,593.59
	<hr/>
Total income .....	\$ 16,672,665.57
Ledger assets December 31, 1917.....	13,179,160.36
Increase in paid-up capital.....	500,000.00
	<hr/>
Total .....	\$ 30,351,825.93

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 5,623,513.98
Paid stockholders for interest or dividends .....	349,862.50
Other disbursements .....	6,930,025.23
	<hr/>
Total disbursements .....	\$ 12,376,401.71
Balance .....	<hr/> \$ 17,475,424.22

**ASSETS**

Total admitted assets .....	\$ 16,880,103.75
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 13,401,322.65
Capital, \$2,000,000.00; surplus, \$1,478,781.10.....	3,478,781.10
	<hr/>
Total liabilities .....	\$ 16,880,103.75

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 15,240,678.02
Underwriting income earned during 1918.....	15,069,819.56
Losses incurred during 1918.....	8,212,046.59
Underwriting expenses incurred during 1918 .....	5,854,752.54
Gain from underwriting during 1918 .....	1,003,020.43

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	688,339.27
Loss on investments during 1918.....		461,383.02
Investment expenses incurred during 1918.....		167,658.12
Gain from investments during 1918.....		59,298.13

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	349,862.50
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		26,494.23
Per cent. of losses incurred to premiums earned.....		53.80
Per cent. of underwriting expenses incurred to premiums earned		38.40
Per cent. of investment expenses incurred to interest and rents earned .....		27.80
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.40

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ -7.74	\$ 151.85	\$ .....
Health .....	-32.05	18.66	.....
Liability .....	3,979.79	734.00	1,184.00
Workmen's Compensation....	38,632.62	9,983.60	6,976.60
Fidelity .....	1,736.57	-795.14	.....
Surety .....	8,145.45	-590.90	.....
Plate Glass .....	2,927.02	1,489.67	2,197.78
Steam Boiler .....	453.08	.....	5.00
Burglary and Theft.....	1,772.06	204.80	1,033.25
Credit .....	.....	.....	.....
Sprinkler .....	353.35	13.00	157.92
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	379.61	10.75	.....
Workmen's Collective.....	.....	.....	.....
Physicians' Defense .....	350.05	.....	.....
Totals .....	\$ 58,689.81	\$ 11,220.29	\$ 11,554.55

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	41.09	.....	.....
Property Damage .....	338.52	10.75	.....
Embezzlement .....	.....	.....	.....
Liability .....	2,662.54	230.00	.....



**THE MASONIC PROTECTIVE ASSOCIATION  
WORCESTER, MASS.**

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Incorporated June 10, 1895.

Commenced business June 29, 1895.

Reincorporated June 12, 1909.

Home Office, 18 Franklin St., Worcester, Mass.

President, FRANCIS A. HARRINGTON. Secretary, LEMUEL G. HODGKINS.

Vice-President, WM. C. JOHNSON. Treasurer, FRANK C. HARRINGTON

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$ 1,131,728.99
Total investment income .....	27,720.30
Miscellaneous income .....	98,605.47
Total income .....	\$ 1,258,054.76
Ledger assets December 31, 1917.....	727,922.53
Total .....	\$ 1,985,977.29

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 673,689.86
Paid stockholders for interest or dividends.....	10,000.00
Other disbursements .....	551,870.28
Total disbursements .....	\$ 1,235,560.14
Balance .....	\$ 750,417.15

**ASSETS**

Total admitted assets .....	\$ 728,415.04
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 525,060.41
Capital, \$100,000.00; surplus, \$103,354.63 .....	203,354.63
Total liabilities .....	\$ 728,415.04

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,083,410.34
Underwriting income earned during 1918 .....	1,082,919.08
Losses incurred during 1918.....	741,122.02
Underwriting expenses incurred during 1918.....	464,019.57
Loss from underwriting during 1918 .....	122,222.51

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	29,342.63
Loss on investments during 1918.....		13,537.50
Investment expenses incurred during 1918.....		1,048.79
Gain from investments during 1918.....		14,756.34

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	10,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		114,654.27
Per cent. of losses incurred to premiums earned.....		68.40
Per cent. of underwriting expenses incurred to premiums earned.....		42.80
Per cent. of investment expenses incurred to interest and rents earned.....		3.60
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		110.50

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 14,580.75	\$ 6,489.59	\$ .....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 14,580.75</b>	<b>\$ 6,489.59</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## MASSACHUSETTS BONDING AND INSURANCE COMPANY BOSTON, MASS.

Incorporated July 29, 1907.

Commenced business Nov. 26, 1907.

Home Office, 77-85 State Street, Boston, Mass.

President, T. J. FALVEY.

Secretary, JOHN T. BURNETT.

Vice-President, R. PERRY SHORTS.

Treasurer, JOHN T. BURNETT.

**CAPITAL**

Capital paid up in cash, \$1,500,000.

**INCOME**

Net premium income .....	\$ 4,784,511.35
Total investment income .....	178,656.26
Miscellaneous income .....	147,034.73
<hr/>	
Total income .....	\$ 5,110,202.34
Ledger assets December 31, 1917.....	5,256,934.37
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Total .....	\$ 10,367,136.71

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,018,563.88
Paid stockholders for interest or dividends.....	178,656.26
Other disbursements .....	2,619,712.40
<hr/>	
Total disbursements .....	\$ 4,638,276.28
<hr/>	
Balance .....	\$ 5,728,860.43

**ASSETS**

Total admitted assets .....	\$ 5,389,362.80
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,436,429.92
Capital, \$1,500,000.00; surplus, \$452,932.88.....	1,952,932.88
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Total liabilities .....	\$ 5,389,362.80

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 4,516,019.95
Underwriting income earned during 1918.....	4,434,699.31
Losses incurred during 1918.....	2,332,624.72
Underwriting expenses incurred during 1918.....	2,168,128.09
Loss from underwriting during 1918.....	66,053.50

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	181,987.41
Loss on investments during 1918.....		31,183.87
Investment expenses incurred during 1918.....		6,262.51
Gain from investments during 1918.....		144,541.03

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		82.53
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		81,824.39
Per cent. of losses incurred to premiums earned.....		51.65
Per cent. of underwriting expenses incurred to premiums earned		48.00
Per cent. of investment expenses incurred to interest and rents earned .....		3.54
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.30

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health .....	\$ 26,909.66	\$ 9,861.41	\$ .....
Liability .....	32.00	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	6,996.54	131.82	.....
Surety .....	4,988.72	3,997.22	.....
Plate Glass .....	1,620.30	738.29	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	14.11	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 40,561.33</b>	<b>\$ 13,828.74</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	32.00	.....	.....

**THE METROPOLITAN CASUALTY INSURANCE COMPANY  
OF NEW YORK  
NEW YORK, N. Y.**

Incorporated April 21, 1874.

Commenced business April 22, 1874.

Home Office, 47 Cedar St., New York, N. Y.

President, EUGENE W. WINSLOW.

Secretary, S. WM. BURTON.

Vice-President, R. R. CORNELL.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,012,222.20	
Total investment income .....	32,560.88	
Miscellaneous income .....	17.00	
<b>Total income .....</b>		<b>\$ 1,044,800.08</b>
Ledger assets December 31, 1917.....		965,668.50
<b>Total .....</b>		<b>\$ 2,010,468.58</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 444,746.81	
Paid stockholders for interest or dividends.....	36,000.00	
Other disbursements .....	522,124.56	
<b>Total disbursements .....</b>		<b>\$ 1,002,871.37</b>
<b>Balance .....</b>		<b>\$ 1,007,597.21</b>

**ASSETS**

Total admitted assets .....	\$ 962,258.83
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 659,417.47
Capital, \$200,000.00; surplus, \$102,841.36.....	302,841.36
<b>Total liabilities .....</b>	<b>\$ 962,258.83</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 925,333.61
Underwriting income earned during 1918.....	924,735.48
Losses incurred during 1918.....	450,496.98
Underwriting expenses incurred during 1918 .....	536,781.35
Loss from underwriting during 1918.....	62,542.85

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	32,632.00
Loss on investments during 1918.....		22,725.00
Investment expenses incurred during 1918.....		915.35
Gain from investments during 1918.....		8,991.65

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	36,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		89,039.38
Per cent. of losses incurred to premiums earned.....		48.60
Per cent. of underwriting expenses incurred to premiums earned		58.00
Per cent. of investment expenses incurred to interest and rents earned		2.80
Per cent. of total losses and expenses incurred and dividends declared to total income earned		109.30

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 5,123.82	\$ 3,317.96	\$ 3,308.06
Health .....	974.73	444.32	793.97
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....	3,943.15	2,454.89	2,504.89
Steam Boiler .....			
Burglary and Theft .....	123.23		
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 10,164.93</b>	<b>\$ 6,217.17</b>	<b>\$ 6,606.92</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**METROPOLITAN LIFE INSURANCE COMPANY**  
**(CASUALTY DEPARTMENT)**  
**NEW YORK, N. Y.**

Incorporated May, 1866.

Commenced business January, 1867.

Home Office, 1 Madison Ave., New York, N. Y.

President, JOHN R. HEGEMAN.

Secretary, JAMES S. ROBERTS.

Vice-President, HALEY FISKE.

Treasurer, FREDERICK H. ECKER.

**CAPITAL**

Capital paid up in cash, Mutual.

**INCOME**

Net premium income .....	\$	325,503.57
Total investment income .....		
Miscellaneous income .....		.02
Total income .....	\$	325,503.59
Ledger assets December 31, 1917.....		
Total .....	\$	325,503.59

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	264,077.53
Paid stockholders for interest or dividends.....		
Other disbursements .....		62,822.74
Total disbursements .....	\$	326,900.27
Balance .....	\$	

**ASSETS**

Total admitted assets. (Included in Life statement) .....\$ .....

**LIABILITIES**

Liabilities, except capital and surplus.....	\$	211,703.01
Capital, Mutual; surplus. (See Life statement.).....		
Total liabilities of Casualty Dept. ....	\$	211,703.01

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	324,657.72
Underwriting income earned during 1918.....		324,657.72
Losses incurred during 1918 .....		448,588.53
Underwriting expenses incurred during 1918 .....		64,963.85
Loss from underwriting during 1918.....		188,894.66

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	.....
Loss on investments during 1918.....		.....
Investment expenses incurred during 1918.....		.....
..... from investments during 1918.....		.....

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
.....crease in surplus during 1918.....		.....
Per cent. of losses incurred to premiums earned.....		138.17
Per cent. of underwriting expenses incurred to premiums earned		20.01
Per cent. of investment expenses incurred to interest and rents earned .....		.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		.....

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 199.92	\$ 60.00	\$ 60.00
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 199.92	\$ 60.00	\$ 60.00

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**NATIONAL CASUALTY COMPANY  
DETROIT, MICH.**

Incorporated December 19, 1904.      Commenced business December 31, 1904.

Home Office, 422 Majestic Building, Detroit, Mich.

President, W. G. CURTIS.

Secretary, E. A. GRANT.

Vice-President, H. S. CURTIS.

Treasurer, H. S. CURTIS.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$	698,911.14
Total investment income .....		426,414.11
Miscellaneous income .....		113.65
		Total income .....
	\$	741,638.90
Ledger assets December 31, 1917 .....		369,694.57
		Total .....
	\$	1,111,333.47

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$	312,271.73
Paid stockholders for interest or dividends .....		16,000.00
Other disbursements .....		422,597.96
		Total disbursements .....
	\$	750,849.69
Balance .....	\$	360,483.78

**ASSETS**

Total admitted assets .....	\$	373,511.86
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**LIABILITIES**

Liabilities, except capital and surplus .....	\$	63,803.00
Capital, \$200,000.00; surplus, \$109,708.86 .....		309,708.86
		Total liabilities .....
	\$	373,511.86

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$	697,673.14
Underwriting income earned during 1918 .....		698,185.43
Losses incurred during 1918 .....		314,133.73
Underwriting expenses incurred during 1918 .....		393,686.54
Loss from underwriting during 1918 .....		9,634.84

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$ 16,460.89
Loss on investments during 1918 .....	.....
Investment expenses incurred during 1918 .....	419.40
Gain from investments during 1918 .....	16,041.49

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$ 16,000.00
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Decrease in surplus during 1918 .....	9,593.35
Per cent. of losses incurred to premiums earned .....	45.02
Per cent. of underwriting expenses incurred to premiums earned .....	56.42
Per cent. of investment expenses incurred to interest and rents earned .....	2.56
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....	101.30

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident and Health .....	\$ 13,152.92	\$	4,885.24	\$	4,885.24
Liability .....	.....		.....		.....
Workmen's Compensation .....	.....		.....		.....
Fidelity .....	.....		.....		.....
Surety .....	.....		.....		.....
Plate Glass .....	.....		.....		.....
Steam Boiler .....	.....		.....		.....
Burglary and Theft .....	.....		.....		.....
Credit .....	.....		.....		.....
Sprinkler .....	.....		.....		.....
Title .....	.....		.....		.....
Fly Wheel .....	.....		.....		.....
Automobile and Teams Property Damage .....	.....		.....		.....
Workmen's Collective .....	.....		.....		.....
Live Stock .....	.....		.....		.....
<b>Totals .....</b>	<b>\$ 13,152.92</b>	<b>\$</b>	<b>4,885.24</b>	<b>\$</b>	<b>4,885.24</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918		Net Losses paid during 1918		Net Losses in- curred during 1918
Fire .....	.....		.....		.....
Theft .....	.....		.....		.....
Collision .....	.....		.....		.....
Property Damage .....	.....		.....		.....
Embezzlement .....	.....		.....		.....
Liability .....	.....		.....		.....

**NATIONAL LIFE INSURANCE COMPANY OF THE UNITED  
STATES OF AMERICA  
(CASUALTY DEPARTMENT)  
CHICAGO, ILL.**

Incorporated July 25, 1868.

Commenced business August 1, 1868.

Reincorporated Under the Laws of Illinois, March 3, 1904.

Home Office, 29 South La Salle St., Chicago, Ill.

President, ALBERT M. JOHNSON.

Secretary, ROBERT D. LAY.

Vice-President, ROBERT E. SACKETT.

Treasurer, ROBERT D. LAY.

**CAPITAL**

Capital paid up in cash. \$500,000.

**INCOME**

Net premium income .....	\$ 1,474,181.03
Total investment income .....	
Miscellaneous income, including Life Dept.....	4,534,669.50
	<hr/>
Total income .....	\$ 6,008,850.53
Ledger assets December 31, 1917.....	14,792,780.33
	<hr/>
Total .....	\$ 20,801,630.86

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 520,484.10
Paid stockholders for interest or dividends.....	
Other disbursements, including Life Dept.....	4,210,269.60
	<hr/>
Total disbursements .....	\$ 4,730,753.70
Balance .....	\$ 16,070,877.16

**ASSETS**

Total admitted assets .....	\$ 16,635,957.31
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 15,971,640.43
Capital, \$500,000.00; surplus, \$164,316.88.....	664,316.88
	<hr/>
Total liabilities .....	\$ 16,635,957.31

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,478,718.49
Underwriting income earned during 1918 .....	1,474,117.08
Losses incurred during 1918.....	523,705.37
Underwriting expenses incurred during 1918.....	940,224.55
Gain from underwriting during 1918 .....	10,187.16

**INVESTMENT EXHIBIT**

(See Life Report)

Investment income earned during 1918.  
 Loss on investments during 1918.  
 Investment expenses incurred during 1918.  
 ..... from investments during 1918.

**MISCELLANEOUS EXHIBIT**

(See Life Report)

Dividends declared to stockholders during 1918.  
 Dividends declared to policyholders during 1918.  
 Receipts from Home Office in 1918.  
 Remittances to Home Office in 1918.  
 .....crease in surplus during 1918.  
 Per cent. of losses incurred to premiums earned..... 35.00  
 Per cent. of underwriting expenses incurred to premiums earned 64.00  
 Per cent. of investment expenses incurred to interest and rents earned.  
 Per cent. of total losses and expenses incurred and dividends declared to total income earned.

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 6,957.44	\$ 2,337.25	\$ .....
Liability .....	.....	.....	.....
Workmen's Compensation....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 6,957.44</b>	<b>\$ 2,337.25</b>	<b>\$ .....</b>

**Coverage on AutomObiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



## NATIONAL SURETY COMPANY NEW YORK, N. Y.

Incorporated Feb. 24, 1897.

Commenced business June 9, 1897.

Home Office, 115 Broadway, New York, N. Y.

President, WM. B. JOYCE.

Secretary, HUBERT J. HEWITT.

1st Vice-President, WILLIAM J. GRIFFIN.

### CAPITAL

Capital paid up in cash, \$4,000,000.

### INCOME

Net premium income .....	\$ 5,853,361.50
Total investment income .....	613,969.56
Miscellaneous income .....	1,018,144.86
 Total income .....	 \$ 7,485,475.92
 Ledger assets December 31, 1917 .....	 14,968,097.63
 Total .....	 \$ 22,453,573.55

### DISBURSEMENTS

Net amount paid policyholders for losses .....	\$ 1,473,251.78
Paid stockholders for interest or dividends .....	479,964.00
Other disbursements .....	3,265,509.76
 Total disbursements .....	 \$ 5,218,725.54
 Balance .....	 \$ 17,234,848.01

### ASSETS

Total admitted assets ..... \$ 16,085,372.89

### LIABILITIES

Liabilities, except capital and surplus .....	\$ 7,219,473.00
Capital, \$4,000,000; surplus, \$4,865,899.89 .....	8,865,899.89
 Total liabilities .....	 \$ 16,085,372.89

### UNDERWRITING EXHIBIT

Premiums earned during 1918 .....	\$ 5,572,177.23
Underwriting income earned during 1918 .....	5,569,370.73
Losses incurred during 1918 .....	1,859,031.01
Underwriting expenses incurred during 1918 .....	3,158,610.41
Gain from underwriting during 1918 .....	551,729.31

**INVESTMENT EXHIBIT**

Investment income earned during 1918 .....	\$	619,820.31
Loss on investments during 1918 .....		240,550.27
Investment expenses incurred during 1918 .....		36,531.43
Gain from investments during 1918 .....		342,738.61

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	\$	480,000.00
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Increase in surplus during 1918 .....		436,814.74
Per cent. of losses incurred to premiums earned .....		33.3
Per cent. of underwriting expenses incurred to premiums earned .....		56.7
Per cent. of investment expenses incurred to interest and rents earned .....		5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		93.3

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....			
Health .....			
Liability .....			
Workmen's Compensation .....			
Fidelity .....	\$ 46,629.05	\$ 20,943.22	\$ 19,448.13
Surety .....	33,685.98	92,918.21	38,549.21
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft .....	5,099.33	498.48	599.48
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 85,414.36	\$ 114,359.91	\$ 58,596.82

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**NEW AMSTERDAM CASUALTY COMPANY**  
**NEW YORK, N. Y.**

Incorporated Dec. 31, 1898.

Commenced business Jan. 31, 1899.

Home Office, 59 John St., New York, N. Y.

Principal Office, 7 St. Paul St., Baltimore, Md.

President, J. ARTHUR NELSON.

Secretary, SIFFORD PEARRE.

Vice-President, F. H. STRICKLAND.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 3,792,686.63	
Total investment income .....	127,396.19	
Miscellaneous income .....	114,941.27	
<b>Total income .....</b>		<b>\$ 4,035,024.09</b>
Ledger assets December 31, 1917.....		3,676,665.39
<b>Total .....</b>		<b>\$ 7,711,689.48</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,387,160.27	
Paid stockholders for interest or dividends.....	120,000.00	
Other disbursements .....	1,719,389.78	
<b>Total disbursements .....</b>		<b>\$ 3,226,550.05</b>
<b>Balance .....</b>		<b>\$ 4,485,139.43</b>

**ASSETS**

Total admitted assets .....	\$ 4,335,354.86
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,227,130.06
Capital, \$1,000,000.00; surplus, \$108,224.80.....	1,108,224.80
<b>Total liabilities .....</b>	<b>\$ 4,335,354.86</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,578,739.66
Underwriting income earned during 1918.....	3,523,498.31
Losses incurred during 1918.....	1,990,203.16
Underwriting expenses incurred during 1918.....	1,695,084.70
Loss from underwriting during 1918.....	161,789.55

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	159,374.04
Loss on investments during 1918.....		27,040.25
Investment expenses incurred during 1918.....		11,637.08
Gain' from investments during 1918.....		120,696.71

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	120,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		142,371.15
Per cent. of losses incurred to premiums earned.....		55.61
Per cent. of underwriting expenses incurred to premiums earned		47.36
Per cent. of investment expenses incurred to interest and rents earned .....		7.55
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		104.37

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 256.50	\$ 11.50	\$ 11.50
Health .....	7.00	26.00	86.00
Liability .....	4,122.83	510.00	1,751.00
Workmen's Compensation....	3,962.37	1,444.03	383.67
Fidelity .....	1,938.71	71.00	56.00
Surety .....	3,456.13		
Plate Glass .....	1,070.28	235.70	235.70
Steam Boiler .....			
Burglary and Theft.....	759.43	25.00	975.00
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	901.88	194.95	159.95
Workmen's Collective.....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 16,475.13</b>	<b>\$ 2,518.18</b>	<b>\$ 3,658.82</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			
Collision .....	523.09	58.39	48.00
Property Damage .....	377.79	136.56	111.95
Embezzlement .....			
Liability .....	3,174.58	25.50	87.55

**NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE  
COMPANY  
NEWARK, N. J.**

Incorporated April 21, 1868.

Commenced business September 15, 1868.

Home Office, 271 Market St., Newark, N. J.

President, SAM'L C. HOAGLAND.

Secretary, HARRY C. HEDDEN.

Vice-President, V. E. H. HOAGLAND.

Treasurer, WILLIS H. MILLS.

**CAPITAL**

Capital paid up in cash, \$400,000.

**INCOME**

Net premium income .....	\$ 1,224,675.70	
Total investment income .....	58,902.53	
Miscellaneous income .....	1,452.94	
Total income .....		\$ 1,285,031.17
 Ledger assets December 31, 1917.....		 1,353,029.48
Total .....		\$ 2,638,060.65

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 481,890.16	
Paid stockholders for interest or dividends.....	12,000.00	
Other disbursements .....	529,975.94	
Total disbursements .....		\$ 1,023,866.10
 Balance .....		 \$ 1,614,194.55

**ASSETS**

Total admitted assets .....\$ 1,616,926.49

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,020,818.24
Capital, \$400,000.00; surplus, \$196,108.25.....	596,108.25
Total liabilities .....	\$ 1,616,926.49

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,089,865.73
Underwriting income earned during 1918.....	1,095,291.50
Losses incurred during 1918.....	610,631.68
Underwriting expenses incurred during 1918 .....	545,171.97
Loss from underwriting during 1918.....	60,512.15

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	62,009.16
Lost on investments during 1918.....		2,866.50
Investment expenses incurred during 1918.....		1,559.28
Gain from investments during 1918.....		57,583.38

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	12,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Decrease in surplus during 1918.....		14,928.77
Per cent. of losses incurred to premiums earned.....		56.02
Per cent. of underwriting expenses incurred to premiums earned		50.02
Per cent. of investment expenses incurred to interest and rents earned .....		2.51
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		101.04

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ .....	\$ .....	\$ .....
Health .....	.....	.....	.....
Liability .....	6,521.55	336.50	336.50
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	23,754.14	11,995.89	11,995.89
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	4,785.15	573.15	573.15
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	1,155.45	314.98	314.98
Workmen's Collective.....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 36,216.29</b>	<b>\$ 13,220.52</b>	<b>\$ 13,220.52</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	425.56	40.85	40.85
Property Damage.....	729.89	274.13	274.13
Embezzlement .....	.....	.....	.....
Liability .....	6,521.55	336.50	336.50



**THE NEW YORK PLATE GLASS INSURANCE COMPANY**  
**NEW YORK, N. Y.**

Incorporated 1891.

Commenced business March 19, 1891.

Home Office, Maiden Lane and William St., New York, N. Y.

President, MAJOR A. WHITE.

Secretary, J. CARROLL FRENCH.

Vice-President, J. ROMAINE BROWN.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,164,778.02	
Total investment income .....	30,108.08	
Miscellaneous income .....	344.72	
<b>Total income .....</b>		<b>\$ 1,195,230.82</b>
Ledger assets December 31, 1917.....		1,138,947.52
<b>Total .....</b>		<b>\$ 2,334,178.34</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 496,609.68	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements .....	574,979.19	
<b>Total disbursements .....</b>		<b>\$ 1,111,588.87</b>
<b>Balance .....</b>		<b>\$ 1,222,589.47</b>

**ASSETS**

Total admitted assets .....	\$ 1,023,925.82
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 718,401.84
Capital, \$200,000.00; surplus, \$105,523.98.....	305,523.98
<b>Total liabilities .....</b>	<b>\$ 1,023,925.82</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,003,846.51
Underwriting income earned during 1918.....	985,470.85
Losses incurred during 1918 .....	542,877.41
Underwriting expenses incurred during 1918 .....	594,684.57
Loss from underwriting during 1918.....	152,091.13

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	30,632.79
Loss on investments during 1918.....		19,415.81
Investment expenses incurred during 1918.....		1,122.63
Gain from investments during 1918.....		10,094.35

**MISCELLANEOUS EXHIBIT**

Dividends to stockholders during 1918.....	\$	32,000.00
Dividends declared to policyholders during 1918 .....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918 .....		.....
Decrease in surplus during 1918.....		168,606.41
Per cent. of losses incurred to premiums earned.....		54.08
Per cent. of underwriting expenses incurred to premiums earned .....		59.23
Per cent. of investment expenses incurred to interest and rents earned .....		3.66
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		117.13

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	.....	.....	.....
Health .....	.....	.....	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	\$ 10,957.72	\$ 6,948.78	\$ 7,182.84
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 10,957.72</b>	<b>\$ 6,948.78</b>	<b>\$ 7,182.84</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**NORTH AMERICAN ACCIDENT INSURANCE COMPANY  
CHICAGO, ILL.**

Incorporated May 13, 1886.

Commenced business June 15, 1886.

Home Office, 209 S. La Salle St., Chicago, Ill.

President, E. C. WALLER.

Secretary, A. E. FORREST.

Vice-President, A. E. FORREST.

Treasurer, E. C. WALLER.

**CAPITAL**

Capital paid up in cash, \$200,000.

**INCOME**

Net premium income .....	\$ 1,518,578.32	
Total investment income .....	41,184.05	
Miscellaneous income .....	102,486.82	
<b>Total income .....</b>		<b>\$ 1,662,249.19</b>
Ledger assets December 31, 1917.....		924,052.98
<b>Total .....</b>		<b>\$ 2,586,302.17</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 720,007.56	
Paid stockholders for interest or dividends.....	30,000.00	
Other disbursements .....	891,219.35	
<b>Total disbursements .....</b>		<b>\$ 1,641,226.91</b>
Balance .....		\$ 945,075.26

**ASSETS**

Total admitted assets .....	\$ 898,295.90
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 526,753.11
Capital, \$200,000; surplus, \$171,542.79 .....	371,542.79
<b>Total liabilities .....</b>	<b>\$ 898,295.90</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,515,099.87
Underwriting income earned during 1918 .....	1,534,934.24
Losses incurred during 1918 .....	757,052.87
Underwriting expenses incurred during 1918 .....	824,339.73
Loss from underwriting during 1918.....	46,458.36

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	43,283.18
Loss on investments during 1918.....		55.25
Investment expenses incurred during 1918.....		987.17
Gain from investments during 1918.....		42,240.76

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	30,000.00
Dividends declared to policyholders during 1918 .....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918 .....		
Decrease in surplus during 1918.....		37,204.60
Per cent. of losses incurred to premiums earned.....		49.30
Per cent. of underwriting expenses incurred to premiums earned .....		54.40
Per cent. of investment expenses incurred to interest and rents earned .....		2.30
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.20

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 33,009.63	\$ 12,340.04	\$ .....
Health .....	.....	.....	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 33,009.63</b>	<b>\$ 12,340.04</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE NORWEGIAN GLOBE INSURANCE COMPANY, LTD.  
CHRISTIANIA, NORWAY**

Incorporated August, 1911.

Commenced business August, 1911.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y

United States Manager, ROBERT VAN IDERSTINE.

Assistant United States Manager, A. S. BOYD.

**CAPITAL**

Deposit capital paid up in cash, \$800,000.

**INCOME**

Net premium income .....	\$ 2,779,879.40
Total investment income .....	92,213.28
Miscellaneous income .....	.....
Total income .....	\$ 2,872,092.68
Ledger assets December 31, 1917 .....	2,510,249.89
Total .....	\$ 5,382,342.57

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 596,128.45
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	1,082,788.32
Total disbursements .....	\$ 1,678,916.77
Balance .....	\$ 3,703,425.80

**ASSETS**

Total admitted assets ..... \$ 3,700,022.35

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 2,286,779.24
Capital, \$800,000.00; surplus, \$613,243.11.....	1,413,243.11
Total liabilities .....	\$ 3,700,022.35

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,460,848.40
Underwriting income earned during 1918.....	2,460,848.40
Losses incurred during 1918.....	1,095,436.28
Underwriting expenses incurred during 1918.....	1,208,618.34
Gain from underwriting during 1918.....	156,793.78

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	106,256.08
Loss on investments during 1918.....		5,961.22
Investment expenses incurred during 1918.....		3,053.69
Gain from investments during 1918.....		97,241.17

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918.....	\$ 254,034.95
Per cent. of losses incurred to premiums earned.....	44.51
Per cent. of underwriting expenses incurred to premiums earned .....	49.11
Per cent. of investment expenses incurred to interest and rents earned .....	2.87
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.10

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,557.00	\$ 376.43	\$ 376.43
Health .....	775.39	95.32	95.32
Liability .....	.....	.....	.....
Workmen's Compensation.....	12,354.58	3,382.42	3,382.42
Fidelity .....	2,916.95	.....	.....
Surety .....	3,540.19	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	143.08	.....	.....
Burglary and Theft.....	2,420.58	19.77	19.77
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 24,707.77	\$ 3,873.94	\$ 3,873.94

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**OCCIDENTAL LIFE INSURANCE COMPANY**  
**(CASUALTY DEPARTMENT)**  
**ALBUQUERQUE, N. M.**

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Home Office, Third St. and Gold Ave., Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE ROSLINGTON.

**CAPITAL**

Capital paid up in cash, \$140,000.

**INCOME**

Net premium income .....	\$ 30,160.06	
Total investment income .....	3,443.46	
Miscellaneous income .....	92.50	
<b>Total income .....</b>		<b>\$ 33,696.02</b>
Ledger assets December 31, 1917.....		48,930.31
<b>Total .....</b>		<b>\$ 82,626.33</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 12,139.80	
Paid stockholders for interest or dividends.....		
Other disbursements .....	13,924.25	
<b>Total disbursements .....</b>		<b>\$ 26,064.05</b>
Balance .....		\$ 56,562.28

**ASSETS**

Total admitted assets .....	\$ 66,359.43
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 24,665.60
Capital, included in Life Dept.; surplus, \$41,693.83 .....	41,693.83
<b>Total liabilities .....</b>	<b>\$ 66,359.43</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 30,500.45
Underwriting income earned during 1918.....	30,500.45
Losses incurred during 1918.....	18,594.27
Underwriting expenses incurred during 1918.....	15,375.75
Loss from underwriting during 1918 .....	3,469.57

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 4,252.09
Loss on investments during 1918.....	
Investment expenses incurred during 1918.....	
<b>Gain from investments during 1918 .....</b>	<b>4,252.09</b>

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918 .....	.....
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918.....	\$ 782.52
Per cent. of losses incurred to premiums earned.....	60.00
Per cent. of underwriting expenses incurred to premiums earned	50.00
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 7,591.71	\$ 2,599.01	\$ 2,599.01
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 7,591.71</b>	<b>\$ 2,599.01</b>	<b>\$ 2,599.01</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE OCEAN ACCIDENT AND GUARANTEE CORPORATION,  
LTD.,  
LONDON, ENGLAND**

Incorporated Dec. 13, 1871. Commenced business in U. S., Aug. 23, 1895.

U. S. Branch Office, 59 John Street, New York, N Y.

CHARLES H. NEELY, Manager and Attorney for the United States.

**CAPITAL**

Deposit capital, \$250,000.

**INCOME**

Net premium income .....	\$ 11,567,233.78	
Total investment income .....	365,153.41	
Miscellaneous income .....	15,147.08	
Total income .....		\$ 11,947,534.27
 Ledger assets December 31, 1917.....		 9,999,164.61
Total .....		\$ 21,946,698.88

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 4,035,965.76	
Remittance to Home Office.....	443,265.39	
Other disbursements .....	4,120,238.14	
Total disbursements .....		\$ 8,599,469.29
 Balance .....		 \$ 13,347,229.59

**ASSETS**

Total admitted assets .....		\$ 12,590,021.57
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 11,236,781.95	
Capital, \$250,000.00; surplus, \$1,103,239.62 .....	1,353,239.62	
Total liabilities .....		\$ 12,590,021.57

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 11,154,747.57	
Underwriting income earned during 1918 .....	10,940,775.32	
Losses incurred during 1918 .....	6,143,997.59	
Underwriting expenses incurred during 1918 .....	4,273,901.25	
Gain from underwriting during 1918.....	522,876.48	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	417,835.20
Loss on investments during 1918.....		2,793.40
Investment expenses incurred during 1918.....		11,209.44
Gain from investments during 1918.....		403,832.36

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918 .....		.....
Receipts from Home Office in 1918 .....		.....
Remittances to Home Office in 1918.....		443,265.39
Increase in surplus during 1918.....		9,631.88
Per cent. of losses incurred to premiums earned.....		55.08
Per cent. of underwriting expenses incurred to premiums earned		38.31
Per cent. of investment expenses incurred to interest and rents earned .....		2.76
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		91.84

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 14,459.49	\$ 10,039.00	\$ 11,619.00
Health .....	1,139.57	996.08	1,036.08
Liability .....	24,212.18	2,399.70	10,699.70
Workmen's Compensation....	183,187.23	53,547.86	56,054.27
Fidelity .....	74.69	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	4,247.20	983.98	1,213.42
Steam Boiler .....	686.24	.....	.....
Burglary and Theft.....	2,220.71	94.67	2,494.67
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	3,178.52	428.32	428.32
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 233,405.83	\$ 68,489.61	\$ 83,545.46

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	1,114.73	54.37	54.37
Property Damage .....	1,961.83	373.95	373.95
Embezzlement .....	.....	.....	.....
Liability .....	12,262.91	659.00	4,359.00

**PACIFIC MUTUAL LIFE INSURANCE COMPANY OF  
CALIFORNIA  
(CASUALTY DEPARTMENT)  
LOS ANGELES, CALIF.**

Incorporated, December 28, 1867.

Commenced business, Accident Department, May 1, 1885.

Home Office, 501 West Sixth St., Los Angeles, Calif.

President, GEO. I. COCHRAN.

Secretary, C. I. D. MOORE.

Vice-President, RICH J. MIER.

Treasurer, LEE A. PHILLIPS.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$	2,042,122.11
Total investment income .....		130,670.22
Miscellaneous income .....		26,208.60
Total income .....		\$ 2,199,000.93
Ledger assets December 31, 1917.....		2,425,308.66
Total .....		\$ 4,624,309.59

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	844,457.85
Paid stockholders for interest or dividends.....		150,000.00
Other disbursements .....		1,145,402.39
Total disbursements .....		\$ 2,139,860.24
Balance .....		\$ 2,484,449.35

**ASSETS**

Admitted assets, Accident Department.....	\$	2,458,061.61
Admitted assets, Life Department .....		42,974,634.00
Total admitted assets .....		\$ 45,432,695.61

**LIABILITIES**

Liabilities, except capital and surplus.....	\$	43,606,943.90
Capital, \$1,000,000.00; surplus, \$825,751.71 .....		1,825,751.71
Total liabilities .....		\$ 45,432,695.61

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 2,057,995.57
Underwriting income earned during 1918.....	2,046,954.98
Losses incurred during 1918.....	873,649.16
Underwriting expenses incurred during 1918.....	1,118,151.15
Gain from underwriting during 1918.....	55,154.67

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 128,268.01
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	2,590.94
Gain from investments during 1918.....	125,677.07

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ 150,000.00
Dividends declared to policyholders during 1918 .....	.....
Receipts from Home Office in 1918 .....	.....
Remittances to Home Office in 1918 .....	.....
Increase in surplus during 1918.....	.....
Per cent. of losses incurred to premiums earned.....	42.45
Per cent. of underwriting expenses incurred to premiums earned .....	54.23
Per cent. of investment expenses incurred to interest and rents earned .....	2.02
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.58

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 62,139.95	\$ 15,692.70	\$ .....
Health .....	16,029.81	8,726.88	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 78,169.76</b>	<b>\$ 24,419.58</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**THE PREFERRED ACCIDENT INSURANCE COMPANY OF  
NEW YORK  
NEW YORK, N. Y.**

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Incorporated March 3, 1893.

Commenced business May 6, 1893.

Home Office, 80 Maiden Lane, New York, N. Y.

President, KIMBALL C. ATWOOD.

Secretary, WILFRID C. POTTER.

Vice-President, PHINEAS C. LOUNSBURY. Treas., GEO. H. ACKERMAN.

**CAPITAL**

Capital paid up in cash, \$700,000.

**INCOME**

Net premium income .....	\$ 3,272,135.23
Total investment income .....	189,576.59
Miscellaneous income .....	.....
Total income .....	\$ 3,461,711.82
Ledger assets December 31, 1917.....	4,925,554.55
Total .....	\$ 8,387,266.37

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,035,746.29
Paid stockholders for interest or dividends.....	175,000.00
Other disbursements .....	1,450,055.22
Total disbursements .....	\$ 2,660,801.51
Balance .....	\$ 5,726,464.86

**ASSETS**

Total admitted assets .....	\$ 5,356,863.01
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,656,863.01
Capital, \$700,000; surplus, \$1,000,000 .....	1,700,000.00
Total liabilities .....	\$ 5,356,863.01

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,043,194.67
Underwriting income earned during 1918.....	2,999,017.95
Losses incurred during 1918.....	1,328,179.72
Underwriting expenses incurred during 1918.....	1,547,208.96
Gain from underwriting during 1918.....	123,629.27

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	198,085.59
Loss on investments during 1918.....		70,527.75
Investment expenses incurred during 1918.....		5,408.55
Gain from investments during 1918.....		122,149.29

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	182,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918 .....		
Remittances to Home Office in 1918.....		
Loss from other sources.....		63,778.56
.....crease in surplus during 1918.....		
Per cent. of losses incurred to premiums earned.....		43.0
Per cent. of underwriting expenses incurred to premiums earned		50.0
Per cent. of investment expenses incurred to interest and rents earned .....		3.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.0

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 8,506.74	\$ 5,436.19	\$ 5,436.19
Health .....	791.06	350.96	700.96
Liability .....	3,718.76	321.70	321.70
Workmen's Compensation.....			
Fidelity .....	560.49		
Surety .....	1,553.20		
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....	320.42		
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	679.31	120.14	120.14
Workmen's Collective .....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 16,147.98</b>	<b>\$ 6,228.99</b>	<b>\$ 6,578.99</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....	\$ 697.31	\$ 120.14	\$ 120.14
Embezzlement .....			
Liability .....	3,718.76	321.70	321.70

**RELIANCE LIFE INSURANCE COMPANY**  
(CASUALTY DEPARTMENT)  
**PITTSBURGH, PA.**

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Incorporated March 31, 1903.

Commenced business May 4, 1903.

Home Office, 5th Ave. and Wood St., Pittsburgh, Pa.

President, J. H. REED.

Secretary, H. G. SCOTT.

Vice-President, T. H. GIVEN.

Treasurer, G. C. MOORE.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 136,956.03	
Total investment income from Life Dept.....	3,729,773.15	
Miscellaneous income .....	36,998.91	
Total income .....		\$ 3,903,728.09
Ledger assets December 31, 1917.....		7,267,627.04
Total .....		\$ 11,171,355.13

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 65,324.65	
From Life Dept. ....	2,580,640.76	
Other disbursements .....	92,327.68	
Total disbursements .....		\$ 2,738,293.09
Balance .....		\$ 8,433,062.04

**ASSETS**

Total admitted assets .....	\$ 8,790,974.65
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 7,588,007.88
Capital, \$1,000,000.00; surplus, \$202,966.77.....	1,202,966.77
Total liabilities .....	\$ 8,790,974.65

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 121,672.33
Underwriting income earned during 1918 .....	121,672.33
Losses incurred during 1918.....	71,753.91
Underwriting expenses incurred during 1918 .....	55,071.30
Loss from underwriting during 1918 .....	5,152.88

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ .....	.....
Loss on investments during 1918 .....	.....	.....
Investment expenses incurred during 1918.....	.....	.....
Loss from investments during 1918.....	.....	5,152.88

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ .....	.....
Dividends declared to policyholders during 1918 .....	.....	.....
Receipts from Home Office in 1918 .....	.....	.....
Remittances to Home Office in 1918.....	.....	.....
Net loss, Life Dept. ....	.....	97,762.24
Decrease in surplus during 1918.....	.....	102,915.12
Per cent. of losses incurred to premiums earned.....	.....	.....
Per cent. of underwriting expenses incurred to premiums earned .....	.....	.....
Per cent. of investment expenses incurred to interest and rents earned .....	.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....	.....

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 4,930.59	\$ 4,397.99	\$ .....
Health .....	.....	104.29	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 4,930.59	\$ 4,502.28	\$ .....

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**ROYAL INDEMNITY COMPANY  
NEW YORK, N. Y.**

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Incorporated September 30, 1910.      Commenced business February 15, 1911.

Home Office, 84 William St., New York, N. Y.

President, CHARLES H. HOLLAND.      Secretary, WILLIAM MACKINTOSH.

Vice-President, CHARLES F. FRIZZELL.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income .....	\$ 6,561,652.10	
Total investment income .....	218,238.48	
Miscellaneous income .....	22,198.87	
Total income .....		\$ 6,802,089.45
Ledger assets December 31, 1917.....		6,515,578.81
Total .....		\$ 13,317,668.26

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,174,270.47	
Paid stockholders for interest or dividends.....	.....	
Other disbursements .....	2,601,151.32	
Total disbursements .....		\$ 4,775,421.79
Balance .....		\$ 8,542,246.47

**ASSETS**

Total admitted assets .....	\$ 8,263,171.43	
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 6,084,008.89	
Capital, \$1,000,000.00; surplus, \$1,179,162.54.....	2,179,162.54	
Total liabilities .....		\$ 8,263,171.43

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,047,341.41	
Underwriting income earned during 1918.....	6,009,409.42	
Losses incurred during 1918.....	3,410,537.22	
Underwriting expenses incurred during 1918.....	2,754,112.49	
Loss from underwriting during 1918.....	155,240.29	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	251,645.25
Loss on investments during 1918.....		66,540.18
Investment expenses incurred during 1918.....		6,727.36
Gain from investments during 1918.....		178,377.71

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	.....	
Dividends declared to policyholders during 1918.....	.....	
Receipts from Home Office in 1918.....	.....	
Remittances to Home Office in 1918.....	.....	
Increase in surplus during 1918.....	\$	609,069.94
Per cent. of losses incurred to premiums earned.....		56.4
Per cent. of underwriting expenses incurred to premiums earned		45.5
Per cent. of investment expenses incurred to interest and rents earned .....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned .....		99.6

**COLORADO BUSINESS DURING THE YEAR**

Net Premiums on risks written or renewed during the year

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 408.71	\$ 78.25	\$ 78.25
Health .....	83.08	12.50	112.50
Liability .....	345.51		
Workmen's Compensation....	222.33	1,728.08	4,808.08
Fidelity .....	893.96	3,196.98	3,546.98
Surety .....	271.98		
Plate Glass .....	—67	52.00	52.00
Steam Boiler .....	—11.90		
Burglary and Theft.....	52.34	606.75	606.75
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile, Elev. and Teams Property Damage	142.04		
Workmen's Collective .....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 2,407.38</b>	<b>\$ 5,674.56</b>	<b>\$ 9,204.56</b>

**Coverage on Automobiles in Colorado**

Net Premiums received during 1918

Net Losses paid during 1918

Net Losses incurred during 1918

Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	\$ 120.80	.....	.....
Property Damage .....	21.24	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	68.07	.....	.....



**SOUTHERN SURETY COMPANY  
DES MOINES, IOWA**

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Incorporated February 20, 1918.

Commenced business February 27, 1918.

Home Office, Register Tribune Bldg., Des Moines, Iowa.

President, C. S. COBB.

Secretary, E. G. DAVIS.

Vice-President, J. H. HUCKLEBERRY.

Treasurer, G. L. BLACKFORD.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net premium income.....	\$ 1,899,377.83
Total investment income .....	62,839.94
Miscellaneous income .....	1,148,838.55
Total .....	\$ 3,111,056.32
Ledger assets December 31, 1917.....	.....
Total .....	\$ 3,111,056.32

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 531,402.46
Paid stockholders for interest or dividends.....	.....
Other disbursements .....	926,545.45
Total disbursements .....	\$ 1,457,947.91
Balance .....	\$ 2,653,108.41

**ASSETS**

Total admitted assets .....	\$ 2,770,083.82
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,288,016.46
Capital, \$1,000,000.00; surplus, \$482,067.36.....	1,482,067.36
Total liabilities .....	\$ 2,770,083.82

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,709,068.18
Underwriting income earned during 1918.....	1,671,716.19
Losses incurred during 1918.....	760,823.26
Underwriting expenses incurred during 1918.....	1,026,812.63
Loss from underwriting during 1918.....	115,919.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	178,652.85
Loss on investments during 1918.....		1,538.50
Investment expenses incurred during 1918.....		11,802.29
Gain from investments during 1918.....		165,312.96

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....	\$	482,067.36
Per cent. of losses incurred to premiums earned.....		44.51
Per cent. of underwriting expenses incurred to premiums earned.....		60.08
Per cent. of investment expenses incurred to interest and rents earned.....		10.08
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.33

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 1,965.52	\$ 725.90	
Auto Liability .....	7,653.96	495.90	
Liability .....	—247.88		
Workmen's Compensation..	2,514.06	923.71	
Fidelity .....	338.67		
Surety .....	1,008.27		
Plate Glass .....	704.49	454.67	
Steam Boiler .....			
Burglary and Theft .....	112.62	229.23	
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....	1,946.56	992.40	
Workmen's Collective .....	103.20	15.75	
Live Stock .....			
Totals .....	\$ 16,099.47	\$ 3,837.56	

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....	\$ 1,946.56	\$ 992.40	
Embezzlement .....			
Liability .....	7,653.96	495.90	

**THE STANDARD ACCIDENT INSURANCE COMPANY  
DETROIT, MICH.**

Incorporated, 1884.

Commenced business, 1884.

Home Office, Penobscot Bldg., Detroit, Mich.

President, LEM W BOWEN.

Secretary, CHARLES C. BOWEN.

Vice-President, J. S. HEATON.

Treasurer, J. S. HEATON.

**CAPITAL**

Capital paid up in cash, \$1,000,000.

**INCOME**

Net amount paid policyholders for losses.....	\$ 2,464,068.74	
Total investment income .....	397,167.51	
Miscellaneous income .....	29,062.22	
Total income .....		\$ 7,376,688.10
Ledger assets December 31, 1917.....		7,292,346.20
Total .....		\$ 14,669,034.30

**DISBURSEMENTS**

Net premium income .....	\$ 6,950,458.37	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements .....	2,981,224.28	
Total disbursements .....		\$ 5,545,293.02
Balance .....		\$ 9,123,741.28

**ASSETS**

Total admitted assets .....	\$ 9,284,813.13
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 6,824,912.46
Capital, \$1,000,000.00; surplus, \$1,459,900.67.....	2,459,900.67
Total liabilities .....	\$ 9,284,813.13

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 6,542,153.19
Underwriting income earned during 1918.....	6,522,107.60
Losses incurred during 1918.....	3,770,631.34
Underwriting expenses incurred during 1918.....	2,870,214.96
Loss from underwriting during 1918.....	118,738.70

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	485,228.43
Loss on investments during 1918.....		137,322.05
Investment expenses incurred during 1918.....		8,676.75
Gain from investments during 1918.....		339,229.63

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		130,312.54
Per cent. of losses incurred to premiums earned.....		57.60
Per cent. of underwriting expenses incurred to premiums earned.....		43.90
Per cent. of investment expenses incurred to interest and rents earned.....		2.40
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.40

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 16,277.80	\$ 7,468.24	\$ 7,468.24
Health .....	5,585.39	2,745.18	2,745.18
Liability .....	2,466.69	67.00	67.00
Workmen's Compensation.....	14,331.50	2,575.20	2,575.20
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	556.11	110.85	110.85
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 39,217.49</b>	<b>\$ 12,966.47</b>	<b>\$ 12,966.47</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	418.49	.....	.....
Property Damage .....	200.62	175.85	175.85
Embezzlement .....	.....	.....	.....
Liability .....	2,009.08	.....	.....

**STATE COMPENSATION INSURANCE FUND  
DENVER, COLO.**

Created by Legislature of 1915.

Commenced business August 1, 1915.

Home Office, State Capitol, Denver, Colorado

Commissioners, JOSEPH C. BELL, Chairman;  
HIRAM E. HILTS, WM. I. REILLY.  
WALTER E. SCHWED, Secy. of Commission.  
THOS. T. KEARNEY, Mgr. State Fund.

**INCOME**

Net premium income .....	\$ 370,593.75
Total investment income.....	23,004.32
Miscellaneous income .....	1,088.93
<hr/>	
Total income .....	\$ 394,687.00
Ledger assets December 31, 1917.....	293,007.78
<hr/>	
Total .....	\$ 687,694.78

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 51,391.68
*Paid policyholders in dividends.....	70,252.24
Other disbursements .....	
<hr/>	
Total disbursements .....	\$ 121,643.92
Balance .....	\$ 566,050.86

**ASSETS**

Total admitted assets.....	\$ 566,050.86
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 431,265.77
Capital, \$.....; surplus, \$134,785.09.....	134,785.09
<hr/>	
Total liabilities .....	\$ 566,050.86

**UNDERWRITING EXHIBIT**

Premiums earned during 1918 .....	\$ 340,834.28
Underwriting income earned during 1918 .....	
Losses incurred during 1918.....	204,878.79
Underwriting expenses incurred during 1918 .....	
..... from underwriting during 1918 .....	

\*This includes dividends of three years standing paid to public policyholders.

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	23,004.32
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		
..... from investments during 1918.....		

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....		
Dividends declared to policyholders during 1918.....	\$	70,252.24
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		76,320.24
Per cent. of losses incurred to premiums earned.....		66.8
Per cent. of underwriting expenses incurred to premiums earned.....		
Per cent. of investment expenses incurred to interest and rents earned.....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		75.3

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....			
Workmen's Compensation.....	370,593.75	51,391.68	204,878.79
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 370,593.75	\$ 51,391.68	\$ 204,878.79

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage.....			
Embezzlement .....			
Liability .....			



**THE TRAVELERS INDEMNITY COMPANY  
HARTFORD, CONN.**

Incorporated March 25, 1903.

Commenced business May 12, 1906.

Home Office, 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES H. COBURN.

Vice-Pres., JOHN L. WAY.

Treas., L. EDMUND ZACHER.

**CAPITAL**

Capital paid up in cash, \$1,000,000

**INCOME**

Net premium income .....	\$ 4,120,338.81	
Total investment income .....	186,540.91	
Miscellaneous income .....	18,154.59	
Total income .....		\$ 4,325,034.31
Ledger assets December 31, 1917.....		4,370,651.61
Total .....		\$ 8,695,685.92

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,383,688.97	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements .....	1,895,565.33	
Total disbursements .....		\$ 3,359,254.30
Balance .....		\$ 5,336,431.62

**ASSETS**

Total admitted assets .....	\$ 5,068,551.92
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,444,720.69
Capital, \$1,000,000.00; surplus, \$623,831.23.....	1,623,831.23
Total liabilities .....	\$ 5,068,551.92

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,647,337.34
Underwriting income earned during 1918.....	3,589,445.03
Losses incurred during 1918 .....	1,678,151.78
Underwriting expenses incurred during 1918.....	1,972,430.02
Loss from underwriting during 1918.....	61,136.77

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	195,496.31
Loss on investments during 1918.....		19,345.35
Investment expenses incurred during 1918.....		5,057.21
Gain from investments during 1918.....		171,093.75

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	80,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		8,057.90
Per cent. of losses incurred to premiums earned.....		46.01
Per cent. of underwriting expenses incurred to premiums earned.....		54.08
Per cent. of investment expenses incurred to interest and rents earned.....		2.69
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.21

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 515.92	\$ .72	\$ .....
Health .....	.....	.....	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	12,596.92	1,456.39	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	1,417.78	.....	.....
Burglary and Theft.....	16.50	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	4,197.14	1,882.81	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 18,744.26</b>	<b>\$ 3,339.92</b>	<b>\$ .....</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	1,643.17	412.97	.....
Property Damage .....	2,553.97	1,469.84	.....
Embezzlement .....	.....	.....	.....
Liability .....	4,197.14	1,882.81	.....

**THE TRAVELERS INSURANCE COMPANY**  
(CASUALTY DEPARTMENT)  
**HARTFORD, CONN.**

Incorporated June 17, 1863.

Commenced business April 1, 1864.

Home Office, 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES L. HOWARD.

Vice-President, JOHN L. WAY. Treasurer, L. EDMUND ZACHER.

**CAPITAL**

Capital paid up in cash, \$6,000,000.

**INCOME**

Net premium income.....	\$ 35,510,346.37
Total investment income .....	1,098,764.65
Miscellaneous income .....	81,008.32
<b>Total income .....</b>	<b>\$ 36,690,119.34</b>
Ledger assets December 31, 1917.....	29,999 823.57
<b>Total .....</b>	<b>\$ 66,689,942.91</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 11,942,540.93
Paid stockholders for interest or dividends.....	960,000.00
Other disbursements .....	12,828,117.41
<b>Total disbursements .....</b>	<b>\$ 25,730,658.34</b>
<b>Balance .....</b>	<b>\$ 40,959,284.57</b>

**ASSETS**

Total admitted assets .....	\$148,568,440.19
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$133,948,891.86
Capital, \$6,000,000.00; surplus, \$8,619,548.33.....	14 619,548.33
<b>Total liabilities .....</b>	<b>\$148,568,440.19</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 34,777,601.28
Underwriting income earned during 1918 .....	34,255,112.96
Losses incurred during 1918.....	20,228,238.80
Underwriting expenses incurred during 1918 .....	13,195,699.80
Gain from underwriting during 1918 .....	831,174.36

## INVESTMENT EXHIBIT

Investment income earned during 1918.....	\$	1,227,824.35
Loss on investments during 1918.....		242,973.12
Investment expenses incurred during 1918.....		30,815.68
Gain from investments during 1918.....		954,035.55

## MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1918.....	\$	960,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		556,605.24
Per cent. of losses incurred to premiums earned.....		58.16
Per cent. of underwriting expenses incurred to premiums earned.....		37.94
Per cent. of investment expenses incurred to interest and rents earned.....		2.68
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.67

## COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 89,321.91	\$ 24,602.81	
Health .....	9,264.42	4,275.11	
Liability .....	15,926.05	2,566.10	
Workmen's Compensation.....	75,390.98	15,886.31	
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams Property Damage .....			
Workmen's Collective .....	3,697.52	1,790.39	
Live Stock .....			
Totals .....	\$ 193,600.88	\$ 49,120.72	

## Coverage on Automobiles in Colorado

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....	10,286.66	2,566.10	

**THE UNION HEALTH AND ACCIDENT COMPANY  
DENVER, COLO.**

Incorporated Nov. 2, 1906.

Commenced business Dec. 29, 1906.

Home Office, 202-205 Central Savings Bank Bldg., Denver, Colo.

President, F. S. MOORE.

Secretary, J. S. McCLEERY.

Vice-President, B. F. MOORE.

Treasurer, B. F. MOORE.

**CAPITAL**

Capital paid up in cash, \$100,000.

**INCOME**

Net premium income .....	\$	62,838.55
Total investment income .....		11,237.88
Miscellaneous income .....		14,625.00
Total income .....		\$ 88,701.43
Ledger assets December 31, 1917 .....		170,255.78
Total .....		\$ 258,957.21

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	29,761.00
Paid stockholders for interest or dividends.....		10,000.00
Other disbursements .....		52,046.57
Total disbursements .....		\$ 91,807.57
Balance .....	\$	167,149.64

**ASSETS**

Total admitted assets .....	\$	166,886.73
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$	13,582.33
Capital, \$100,000.00; surplus, \$53,304.40.....		153,304.40
Total liabilities .....		\$ 166,886.73

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$	62,332.43
Underwriting income earned during 1918 .....		62,134.34
Losses incurred during 1918.....		29,560.25
Underwriting expenses incurred during 1918 .....		36,178.70
Loss from underwriting during 1918.....		3,604.61

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	11,368.27
Loss on investments during 1918.....		99.71
Investment expenses incurred during 1918.....		255.28
Gain from investments during 1918.....		11,013.28

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	10,000.00
Dividends paid to policyholders during 1918.....		833.20
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		3,424.53
Per cent. of losses incurred to premiums earned.....		47.00
Per cent. of underwriting expenses incurred to premiums earned.....		58.00
Per cent. of investment expenses incurred to interest and rents earned.....		2.00
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.00

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	} \$ 39,749.61	\$ 15,606.05	\$ 16,148.85
Health .....			
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
<b>Totals .....</b>	<b>\$ 39,749.61</b>	<b>\$ 15,606.05</b>	<b>\$ 16,148.85</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage.....			
Embezzlement .....			
Liability .....			



**UNITED STATES CASUALTY COMPANY**  
**NEW YORK, N. Y.**

Incorporated May 2, 1895.

Commenced business May 3, 1895.

Home Office, 80 Maiden Lane, New York, N. Y.

President, EDSON S. LOTT.

Secretary, D. G. LUCKETT.

Vice-President, JOHN FARR.

Treasurer, L. H. CLARKE.

**CAPITAL**

Capital paid up in cash, \$500,000.

**INCOME**

Net premium income .....	\$ 3,994,031.54
Total investment income .....	176,490.92
Miscellaneous income .....	226,648.59
Total income .....	\$ 4,397,171.05
Ledger assets December 31, 1917.....	4,261,085.30
Total .....	\$ 8,658,256.35

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 1,555,234.82
Paid stockholders for interest or dividends.....	99,920.00
Other disbursements .....	1,681,733.52
Total disbursements .....	\$ 3,336,888.34
Balance .....	\$ 5,321,368.01

**ASSETS**

Total admitted assets .....	\$ 4,894,093.72
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 3,719,093.72
Capital, \$500,000.00; surplus, \$675,000.00.....	1,175,000.00
Total liabilities .....	\$ 4,894,093.72

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 3,811,418.09
Underwriting income earned during 1918.....	3,810,852.62
Losses incurred during 1918.....	2,271,890.93
Underwriting expenses incurred during 1918 .....	1,696,717.58
Loss from underwriting during 1918.....	157,755.89

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	188,805.05
Loss on investments during 1918.....		100,396.25
Investment expenses incurred during 1918.....		5,197.14
Gain from investments during 1918.....		83,212.66

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	100,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Decrease in surplus during 1918.....		75,000.00
Per cent. of losses incurred to premiums earned.....		59.60
Per cent. of underwriting expenses incurred to premiums earned.....		44.51
Per cent. of investment expenses incurred to interest and rents earned.....		2.77
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		104.36

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 11,591.62	\$ 14,180.99	\$ 14,365.99
Health .....	3,034.79	1,104.85	2,214.85
Liability .....	5,410.21	344.00	1,294.00
Workmen's Compensation.....	13,221.25	3,796.42	2,832.00
Fidelity .....			
Surety .....			
Plate Glass .....	2,432.83	813.82	813.82
Steam Boiler .....			
Burglary and Theft.....	1,031.08		
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage.....	179.62	361.30	286.30
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 36,901.40	\$ 20,601.38	\$ 21,806.96

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....			
Collision .....	6.05	115.32	40.32
Property Damage .....	38.57	245.98	245.98
Embezzlement .....			
Liability .....	4,287.06	342.00	342.00

**UNITED STATES FIDELITY AND GUARANTY COMPANY  
BALTIMORE, MD.**

Incorporated March 19, 1896.

Commenced business August 1, 1896.

Home Office, United States Fidelity &amp; Guaranty Bldg., Baltimore, Md.

President, JOHN R. BLAND.

Secretary, R. HOWARD BLAND.

Vice-Pres., J. KEMP BARTLETT.

Treas., W. GEORGE HYNSON.

**CAPITAL**

Capital paid up in cash, \$3,000,000.

**INCOME**

Net premium income .....	\$ 16,278,412.38
Total investment income .....	600,608.26
Miscellaneous income .....	37,416.85
<b>Total income .....</b>	<b>\$ 16,916,437.49</b>
Ledger assets December 31, 1917.....	17,130,617.19
<b>Total .....</b>	<b>\$ 34,047,054.68</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 6,420,819.04
Paid stockholders for interest or dividends.....	450,000.00
Other disbursements .....	7,110,402.76
<b>Total disbursements .....</b>	<b>\$ 13,981,221.80</b>
Balance .....	\$ 20,065,832.88

**ASSETS**

Total admitted assets ..... \$ 18,554,713.94

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 13,407,452.51
Capital, \$3,000,000.00; surplus, \$2,147,261.43.....	5,147,261.43
<b>Total liabilities .....</b>	<b>\$ 18,554,713.94</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 16,345,696.93
Underwriting income earned during 1918.....	16,255,017.82
Losses incurred during 1918.....	8,432,229.77
Underwriting expenses incurred during 1918.....	7,166,014.83
Gain from underwriting during 1918.....	655,773.22

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	663,135.25
Loss on investments during 1918.....		306,193.78
Investment expenses incurred during 1918.....		179,220.35
Gain from investments during 1918.....		177,721.12

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	450,000.00
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		313,539.89
Per cent. of losses incurred to premiums earned.....		51.50
Per cent. of underwriting expenses incurred to premiums earned		43.80
Per cent. of investment expenses incurred to interest and rents earned		28.30
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.70

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 3,786.28	\$ 2,493.28	\$ 2,343.38
Health .....	377.79	1,160.90	1,160.90
Liability .....	21,567.75	1,319.95	394.95
Workmen's Compensation.....	35,242.63	3,565.83	13,661.10
Fidelity .....	2,707.96	2,500.41	14,419.89
Surety .....	34,925.36	—1,118.30	
Plate Glass .....	3,519.30	2,158.73	2,330.11
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	10,272.71	2,915.59	3,949.59
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	3,361.96	310.05	369.05
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 140,061.74</b>	<b>\$ 20,306.54</b>	<b>\$ 38,628.97</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**UNITED STATES GUARANTEE COMPANY  
NEW YORK, N. Y.**

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Incorporated January 18, 1890.                      Commenced business January 18, 1890.

Home Office, 111 Broadway, New York, N. Y.

President, DANIEL J. TOMPKINS.                      Secretary, WILLIAM E. SCHENCK.

Vice-President, WILLIAM M. BARNUM.                      Treas., DANIEL J. TOMPKINS.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$ 379,727.04	
Total investment income .....	53,573.90	
Borrowed money for purchase of 4th Liberty Loan Bonds .....	580,000.00	
Miscellaneous income .....	19,870.00	
Total income .....		\$ 1,033,170.94
Ledger assets December 31, 1917.....		1,245,559.63
Total .....		\$ 2,278,730.57

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 57,140.73	
Paid stockholders for dividends.....	25,000.00	
Other disbursements .....	306,155.22	
Total disbursements .....		\$ 388,295.95
Balance .....		\$ 1,890,434.62

**ASSETS**

Total admitted assets .....		\$ 1,973,266.80
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 955,640.59	
Capital, \$250,000.00; surplus, \$767,626.21 .....		1,017,626.21
Total liabilities .....		\$ 1,973,266.80

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 418,721.56	
Underwriting income earned during 1918 .....	414,596.35	
Losses incurred during 1918.....	66,361.05	
Underwriting expenses incurred during 1918 .....	252,073.19	
Gain from underwriting during 1918 .....	96,162.11	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	79,585.69
Loss on investments during 1918.....		42,148.44
Investment expenses incurred during 1918.....		1,707.66
Gain from investments during 1918.....		35,729.59

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	25,000.00
Dividends declared to policyholders during 1918.....		
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		92,337.39
Per cent. of losses incurred to premiums earned.....		15.85
Per cent. of underwriting expenses incurred to premiums earned		60.20
Per cent. of investment expenses incurred to interest and rents earned .....		3.13
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		78.37

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ .....	\$ .....	\$ .....
Health .....	.....	.....	.....
Liability .....	.....	.....	.....
Workmen's Compensation.....	.....	.....	.....
Fidelity .....	1,931.46	711.88	711.88
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft .....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
<b>Totals .....</b>	<b>\$ 1,931.46</b>	<b>\$ 711.88</b>	<b>\$ 711.88</b>

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage.....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



**WESTERN CASUALTY COMPANY  
CHICAGO, ILL.**

Incorporated Dec. 14, 1914.

Commenced business Jan. 3, 1915.

Home Office, 208 S. La Salle St., Chicago, Ill.

President, A. WATSON ARMOUR.

Secretary, GEO. M. WILLETTS.

Vice-Pres., H. A. WALKER.

Treas., FREDERICK C. CROLL.

**CAPITAL**

Capital paid up in cash, \$250,000.

**INCOME**

Net premium income .....	\$ 925,729.32
Total investment income .....	36,632.25
Miscellaneous income .....	.....
Total income .....	\$ 962,367.57
Ledger assets December 31, 1917.....	1,024,717.36
Total .....	\$ 1,987,084.93

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 222,987.05
Paid stockholders for interest' or dividends.....	.....
Other disbursements .....	44,624.78
Total disbursements .....	\$ 267,611.83
Balance .....	\$ 1,719,473.10

**ASSETS**

Total admitted assets .....	\$ 1,731,876.23
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,066,883.42
Capital, \$250,000.00; surplus, \$414,992.81 .....	664,992.81
Total liabilities .....	\$ 1,731,876.23

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 672,285.88
Underwriting income earned during 1918.....	672,285.88
Losses incurred during 1918.....	448,191.46
Underwriting expenses incurred during 1918.....	27,522.92
Gain from underwriting during 1918.....	196,571.50

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	38,420.55
Loss on investments during 1918.....		11,184.35
Investment expenses incurred during 1918.....		917.51
Gain from investments during 1918 .....		12,101.86

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	.....
Dividends declared to policyholders during 1918.....		.....
Receipts from Home Office in 1918.....		.....
Remittances to Home Office in 1918.....		.....
Increase in surplus during 1918.....		222,890.19
Per cent. of losses incurred to premiums earned.....		66.60
Per cent. of underwriting expenses incurred to premiums earned		4.00
Per cent. of investment expenses incurred to interest and rents earned .....		2.20
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		68.60

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$	\$	\$
Health .....			
Liability .....	507.88		
Workmen's Compensation....	6,523.74	3,514.64	
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft.....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams			
Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 7,031.62	\$ 3,514.64	\$

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**WESTERN INDEMNITY COMPANY  
DALLAS, TEXAS**

Incorporated August 18, 1913.                      Commenced business September 6, 1913.

Home Office, Western Indemnity Bldg., Dallas, Texas.

President, LEWIS T. CARPENTER.

Secretary, E. R. LONG.

Vice-President, C. W. STARLING.

Treasurer, J. P. STEPHENSON.

**CAPITAL**

Capital paid up in cash, \$300,000.

**INCOME**

Net premium income .....	\$ 1,587,096.51	
Total investment income .....	112,385.07	
Miscellaneous income .....	18,599.88	
Total income .....		\$ 1,718,081.46
Ledger assets December 31, 1917.....		1,444,053.04
Total .....		\$ 3,162,134.50

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 713,746.08	
Paid stockholders for interest or dividends.....		
Other disbursements .....	753,498.00	
Total disbursements .....		\$ 1,467,244.08
Balance .....		\$ 1,694,890.42

**ASSETS**

Total admitted assets ..... \$ 1,584,902.43

**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 1,081,979.82	
Capital, \$300,000.00; surplus, \$202,922.61.....	502,922.61	
Total liabilities .....		\$ 1,584,902.43

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 1,547,937.44	
Underwriting income earned during 1918.....	1,463,836.01	
Losses incurred during 1918.....	950,033.91	
Underwriting expenses incurred during 1918.....	686,091.21	
Loss from underwriting during 1918.....	172,289.11	

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$ 115,829.97
Loss on investments during 1918.....	.....
Investment expenses incurred during 1918.....	104,217.90
Gain from investments during 1918.....	11,612.07

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$ .....
Dividends declared to policyholders during 1918.....	.....
Income from assets not admitted 1917.....	55.60
Receipts from Home Office in 1918.....	.....
Decrease in capital 1918.....	200,000.00
Remittances to Home Office in 1918.....	.....
Increase in surplus during 1918.....	39,378.56
Per cent. of losses incurred to premiums earned.....	61.3
Per cent. of underwriting expenses incurred to premiums earned	44.5
Per cent. of investment expenses incurred to interest and rents earned .....	90.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.0

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	\$ 2,455.96	\$ 119.76	\$ 48.12
Health .....	1,483.72	1,016.27	803.03
Liability .....	10,786.08	186.10	112.10
Workmen's Compensation....	3,255.48	829.95	388.20
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	4,695.20	1,641.16	1,459.22
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	186.95	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	2,316.09	706.92	576.25
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals .....	\$ 25,179.48	\$ 4,500.16	\$ 3,386.92

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses incurred during 1918
Fire .....	\$ .....	\$ .....	\$ .....
Theft .....	.....	.....	.....
Collision .....	2,316.09	706.92	576.25
Property Damage .....			
Embezzlement .....	.....	.....	.....
Liability .....	10,642.95	186.10	112.10

Collision and Property Damage not handled separately.

**THE WESTERN CASUALTY COMPANY**  
**(FORMERLY THE WESTERN LIFE & CASUALTY CO.)**  
**DENVER, COLO.**

Incorporated Dec. 21, 1915.

Commenced business March 1, 1916.

Home Office, 940-46 Gas & Electric Bldg., Denver, Colo.

President, CHARLES F. TEW.

Secy. and Treas., R. V. TOWNER.

Vice-President, WM. H. BIEGEL.

**CAPITAL**

Capital paid up in cash, \$140,000.

**INCOME**

Net premium income .....	\$ 231,466.73	
Total investment income .....	7,336.94	
Miscellaneous income .....	55,676.30	
<b>Total income .....</b>		<b>\$ 304,479.97</b>
Increase in surplus, 1918.....		20,000.00
Ledger assets December 31, 1917.....		149,207.06
Increase in capital stock in 1918.....		40,000.00
<b>Total .....</b>		<b>\$ 513,687.03</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 89,703.72	
Paid stockholders for interest or dividends.....	10,000.00	
Other disbursements .....	190,373.32	
<b>Total disbursements .....</b>		<b>\$ 290,077.04</b>
<b>Balance .....</b>		<b>\$ 223,609.99</b>

**ASSETS**

Total admitted assets .....	\$ 244,368.05
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**LIABILITIES**

Liabilities, except capital and surplus.....	\$ 43,672.84
Capital, \$140,000.00; surplus, \$60,695.21.....	200,695.21
<b>Total liabilities .....</b>	<b>\$ 244,368.05</b>

**UNDERWRITING EXHIBIT**

Premiums earned during 1918.....	\$ 225,076.23
Underwriting income earned during 1918.....	159,066.92
Losses incurred during 1918 .....	94,840.02
Underwriting expenses incurred during 1918.....	58,598.11
Gain from underwriting during 1918.....	5,628.79

**INVESTMENT EXHIBIT**

Investment income earned during 1918.....	\$	8,422.26
Loss on investments during 1918.....		
Investment expenses incurred during 1918.....		936.10
Gain from investments during 1918.....		7,486.16

**MISCELLANEOUS EXHIBIT**

Dividends declared to stockholders during 1918.....	\$	10,000.00
Dividends declared to policyholders during 1918.....		3,851.45
Receipts from Home Office in 1918.....		
Remittances to Home Office in 1918.....		
Increase in surplus during 1918.....		19,263.50
Per cent. of losses incurred to premiums earned.....		42.13
Per cent. of underwriting expenses incurred to premiums earned.....		26.03
Per cent. of investment expenses incurred to interest and rents earned.....		11.25
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.04

**COLORADO BUSINESS DURING THE YEAR**

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health .....	\$ 34,150.00	\$ 12,205.40	\$ 13,180.05
Liability .....			
Workmen's Compensation.....			
Fidelity .....			
Surety .....			
Plate Glass .....			
Steam Boiler .....			
Burglary and Theft .....			
Credit .....			
Sprinkler .....			
Title .....			
Fly Wheel .....			
Automobile and Teams Property Damage .....			
Workmen's Collective .....			
Live Stock .....			
Totals .....	\$ 34,150.00	\$ 12,205.40	\$ 13,180.05

**Coverage on Automobiles in Colorado**

	Net Premiums received during 1918	Net Losses paid during 1918	Net Losses in- curred during 1918
Fire .....	\$	\$	\$
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			





# STATISTICAL TABLES

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CASUALTY

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Com- missions, and Expenses	Total Losses and Claims Paid
Aetna Casualty and Surety Co., The, Hartford, Conn. ....	\$ 31,765.67	\$ 16,604.53
Aetna Life Insurance Co. (Casualty Dept.), Hart- ford, Conn. ....	55,321.53	31,374.00
American Automobile Insurance Co., St. Louis, Mo. ....	16,799.14	3,761.93
American Credit Indemnity Co. of New York, New York, N. Y. ....	11,401.50	118.52
American Old Line Insurance Co., Lincoln, Neb....	2,881.00	1,300.15
American Surety Company of New York, New York, N. Y. ....	60,373.50	252.49
Bankers Accident Insurance Co., Des Moines, Ia.	7,269.45	3,729.39
Capital Live Stock Insurance Co., The, Topeka, Kans. ....	868.78	.....
Clover Leaf Casualty Co., Jacksonville, Ill. ....	3,164.66	1,314.59
Columbian National Life Insurance Co., The (Casualty Dept.), Boston, Mass. ....	3,486.06	5,092.28
Commonwealth Casualty Co., Philadelphia, Pa. ....	6,171.03	824.84
Continental Casualty Co., Hammond, Ind. ....	113,649.25	46,062.00
Employers Indemnity Corporation, Kansas City, Mo. ....	13,322.00	6,307.30
Employers' Liability Assurance Corporation Ltd., London, England ....	38,582.35	11,829.36
Employers' Mutual Insurance Co., The, Denver, Colo. ....	382,528.75	74,008.02
European Accident Insurance Co. Ltd., The, Lon- don, England ....	22,072.89	9,648.32
Federal Casualty Co., Detroit, Mich. ....	8,540.30	1,333.47
Federal Life Insurance Co. (Casualty Dept.), Chicago, Ill. ....	2,043.14	364.55
Fidelity and Casualty Co. of New York, New York, N. Y. ....	91,132.75	13,486.29
Fidelity and Deposit Company of Maryland, Bal- timore, Md. ....	35,035.20	20,152.02
General Accident, Fire and Life Assurance Cor- poration Ltd., Perth, Scotland ....	45,016.68	24,398.91
Georgia Casualty Co., Macon, Ga. ....	8,207.27	2,924.70
Globe Indemnity Co., New York, N. Y. ....	67,456.94	14,297.34
Great Eastern Casualty Co., New York, N. Y. ....	24,940.31	7,705.89
Great Western Accident Insurance Co., Des Moines, Iowa ....	32,121.01	14,057.83
Hartford Accident and Indemnity Co., Hartford, Conn. ....	57,269.31	19,785.25
Hartford Steam Boiler Inspection and Insurance Co., The, Hartford, Conn. ....	9,442.82	873.14
Iowa State Live Stock Insurance Co., Des Moines, Iowa ....	29,915.16	22,592.77
Kansas Casualty & Surety Co., The, Wichita, Kans. ....	21,096.78	9,366.95
Kansas City Casualty Co., Kansas City, Mo. ....	20,917.43	7,661.99
Lloyds Plate Glass Insurance Co. of New York, New York, N. Y. ....	6,599.81	2,680.77
London Guarantee and Accident Co. Ltd., London, England ....	439,517.58	150,753.45

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Comm- issions, and Expenses	Total Losses and Claims Paid
London & Lancashire Indemnity Co. of America, New York, N. Y. ....	2,465.88	84.55
Loyal Protective Insurance Co., Boston, Mass.....	7,119.80	3,224.54
Maryland Assurance Corporation, Baltimore, Md....	2,290.58	495.12
Maryland Casualty Co., Baltimore, Md.....	58,689.81	11,220.29
Masonic Protective Association, The, Worcester, Mass. ....	14,580.75	6,489.59
Massachusetts Bonding and Insurance Co., Bos- ton, Mass. ....	40,561.33	13,828.74
Metropolitan Casualty Insurance Co. of New York, The, New York, N. Y. ....	10,164.93	6,227.17
Metropolitan Life Insurance Co., New York, N. Y.	199.92	60.00
National Casualty Co., Detroit, Mich. ....	13,152.92	4,885.24
National Life Insurance Company of the United States of America (Casualty Dept.), Chicago, Ill. ....	6,957.44	2,337.25
National Surety Co., New York, N. Y.....	85,414.36	114,359.91
New Amsterdam Casualty Co., New York, N. Y....	16,475.13	2,518.18
New Jersey Fidelity and Plate Glass Insurance Co., Newark, N. J. ....	36,216.29	13,220.52
New York Plate Glass Insurance Co., The, New York, N. Y. ....	10,957.72	6,948.78
North American Accident Insurance Co., Chicago, Ill. ....	33,009.63	12,840.04
Norwegian Globe Insurance Co. Ltd., The, Chris- tiania, Norway ....	24,707.77	3,873.94
Occidental Life Insurance Co. (Casualty Dept.), Albuquerque, N. M. ....	7,591.71	2,599.01
Ocean Accident and Guarantee Corporation Ltd., The, London, England ....	233,405.83	68,489.61
Pacific Mutual Life Insurance Company of Cali- fornia (Casualty Dept.), Los Angeles, Cal.....	78,169.76	24,419.58
Preferred Accident Insurance Company of New York, The, New York, N. Y.....	16,147.98	6,228.99
Reliance Life Insurance Co. (Casualty Dept.), Pittsburgh, Pa. ....	4,930.59	4,502.28
Royal Indemnity Co., New York, N. Y.....	2,407.38	5,674.56
Southern Surety Co., Des Moines, Iowa.....	16,099.47	3,837.56
Standard Accident Insurance Co., The, Detroit, Mich. ....	39,217.49	12,966.47
State Compensation Insurance Fund, Denver, Colo.	370,593.75	51,391.68
Travelers Indemnity Co., The, Hartford, Conn....	18,744.26	3,339.94
Travelers Insurance Co., The (Casualty Dept.), Hartford, Conn. ....	193,600.88	49,120.72
Union Health and Accident Co., The, Denver, Colo.	39,749.61	15,606.05
United States Casualty Co., New York, N. Y.....	36,901.40	20,601.38
United States Fidelity and Guaranty Co., Balti- more, Md. ....	140,061.74	20,306.54
United States Guarantee Co., New York, N. Y.....	1,931.46	711.88
Western Casualty Co., Chicago, Ill.....	7,031.62	3,514.64
Western Indemnity Co., Dallas, Texas.....	25,179.48	4,500.16
Western Life and Casualty Co., The, Denver, Colo.	34,150.00	12,205.40
<b>Totals</b> .....	<b>\$3,297,788.72</b>	<b>\$1,036,793.33</b>



1918

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# ASSESSMENT

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County Mutual Protective  
Associations

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Assessment Life and Casualty  
Insurance Associations

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RECIPROCAL OR INTER-INSURANCE  
EXCHANGES

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ABSTRACTS COMPILED FROM THE ANNUAL  
STATEMENTS OF ASSESSMENT INSURANCE  
ASSOCIATIONS AND EXCHANGES AUTHORIZED  
TO TRANSACT BUSINESS IN THE STATE OF  
COLORADO, SHOWING THEIR FINANCIAL CON-  
DITION ON DECEMBER 31, 1918.



**THE FARMERS' MORGAN COUNTY PROTECTIVE  
ASSOCIATION  
FORT MORGAN, COLO.**

Incorporated May 3, 1909. Commenced business March 17, 1916.

Home Office, McGrew Bldg., Fort Morgan, Colo.

President, R. A. CHACE.

Secretary, J. J. RINK.

Vice President, J. R. MYLANDER.

Treasurer, C. M. STITT.

**INCOME**

Memberships fees .....	\$	16.51	
Assessments .....		681.74	
Premium income .....		176.27	
Borrowed money .....			
Interest on deposits in banks.....			
Total income .....	\$		874.51
Balance on hand December 31, 1917.....			19.40
Total .....	\$		893.91

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	4 25	
Commissions .....			
Other disbursements .....		880.34	
Total disbursements .....	\$		884.59
Balance on hand December 31, 1918.....	\$		9.32

**ASSETS**

Total admitted assets (due on assessment levied in 1917).....	\$	9.32
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**LIABILITIES**

Total unpaid claims .....			
Other liabilities .....	\$		9.32
Total liabilities .....	\$		9.32

**RISKS AND PREMIUMS**

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 462,247.00	.....
Written or renewed during the year .....	125,040.00	.....
Total .....	\$ 587,287.00	.....
Deduct those expired and marked off as terminated .....	\$ 90,600.00	.....
Net amount in force at end of year.....	\$ 496,687.00	.....

**GENERAL INTERROGATORIES**

Does corporation borrow to pay losses? Occasionally.

If so, does corporation pay back such borrowed money at end of each fiscal year? As soon as assessment is levied and collected.

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918. No assessment levied in 1918.

What policy, survey or membership fee does policyholder pay at issuance of policy? Membership Fee 50c. Survey Fee \$1.00.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? .001.

What was the rate per \$100 of insurance of such assessment? No assessment in 1918.

For what term are policies written? 5 years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918? No amendment.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$4,551.60.

Total losses paid since organization: \$1,839.90.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? .....

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No.

Largest gross aggregate amount insured in any one hazard. Answer: \$4,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$4,000.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	125,040.00
Less \$90,600 risks cancelled .....		90,600.00
Net risks written .....	\$	34,440.00
Gross premiums on risks written .....	\$	176.27
Less \$..... return premiums .....		
Net premiums received .....	\$	176.27
Losses paid (deducting salvage).....	\$	4.25
Net losses paid .....	\$	4.25
Losses incurred .....	\$	4.25
Net losses incurred .....	\$	4.25

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE FARMERS' UNION MUTUAL PROTECTIVE  
ASSOCIATION OF COLORADO  
DENVER, COLO.**

Incorporated January 2, 1914.

Commenced business April 15, 1914.

Home Office, 303 Bank Block, Denver, Colo.

President, W. R. CALLICOTTE.

Secretary, LOUIS ROETHER.

Vice-President, J. O. V. WISE.

Treasurer, LOUIS ROETHER.

**INCOME**

Membership fees .....		
Assessments .....	\$	4,997.50
Premium income .....		15,235.18
Borrowed money .....		
Interest on deposits in banks .....		
Total income .....	\$	20,232.68
Balance on hand December 31, 1917.....		648.62
Total .....	\$	20,881.30

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	12,063.25
Commissions .....		5,422.08
Other disbursements .....		2,641.75
Total disbursements .....	\$	20,127.08
Balance on hand December 31, 1918.....	\$	754.22

**ASSETS**

Total admitted assets .....	\$	371.72
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**LIABILITIES**

Total unpaid claims .....		
Other liabilities .....	\$	371.72
Total liabilities .....	\$	371.72

**RISKS AND PREMIUMS**

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 5,465,718.00	\$ 26,936.76
Written or renewed during the year.....	2,663,498.00	15,257.11
Total .....	\$ 8,129,216.00	\$ 42,193.87
Deduct those expired and marked off as terminated .....	\$ 600,000.00	\$ 21.93
Net amount in force at end of year.....	\$ 7,529,216.00	\$ 42,171.94

**GENERAL INTERROGATORIES**

Does corporation borrow to pay losses? No, not so far.

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? Six mills on the dollar.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Six mill fee is the total collected.

What was the rate per \$100 of insurance of such assessment? One mill.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918? Section 13.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$48,321.26.

Total losses paid since organization: \$23,316.48.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: Only when writing applications.

Largest gross aggregate amount insured in any one hazard. Answer: \$6,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$6,000.00

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	8,129,216.00
Less \$600,000 risks cancelled .....		600,000.00
Net risks written .....	\$	7,529,216.00
Gross premiums on risks written .....	\$	42,193.87
Less \$21.93 return premiums .....		21.93
Net premiums received .....	\$	42,171.94
Losses paid (deducting salvage) .....	\$	12,063.25
Net losses paid .....	\$	12,063.25
Losses incurred .....	\$	12,063.25
Net losses incurred .....	\$	12,063.25

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## THE FREMONT COUNTY PROTECTIVE ASSOCIATION CANON CITY, COLO.

Incorporated Sept. 21, 1911.

Commenced business January 4, 1912.

Home Office, 715 Orchard Ave., Canon City, Colo.

President, C. M. CHASE,

Secretary, F. BATCHELOR.

Vice-President, W. S. POST

Treasurer, R. A. DILLEY.

### INCOME

Membership fees .....		
Assessments .....		
Premium income .....	\$	91.10
Borrowed money .....		
Interest on deposits in banks .....		
* Total income .....	\$	91.10
Balance on hand December 31, 1917.....		204.00
Total .....	\$	295.10

### DISBURSEMENTS

Net amount paid policyholders for losses.....		
Commissions .....		
Other disbursements .....	\$	254.61
Total disbursements .....	\$	254.61
Balance on hand December 31, 1918.....	\$	40.49

### ASSETS

Total admitted assets .....		\$ 40.49
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### LIABILITIES

Total unpaid claims .....		
Other liabilities .....	\$	40.49
Total liabilities .....	\$	40.49

### RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 278,530.00	\$ 286.83
Written or renewed during the year .....	29,550.00	91.10
Total .....	\$ 308,080.00	\$ 385.93
Deduct those expired and marked off as terminated .....	\$ 59,305.00	.....
Net amount in force at end of year.....	\$ 248,675.00	\$ 385.93

### GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Yes.

If so, does corporation pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? \$1.00.



What "percentage" per \$100 of insurance does policyholder pay at issuance of policy. Two mills on the \$1.00.

What was the rate per \$100 of insurance of such assessment? 20c.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$5,290.54.

Total losses paid since organization: \$3,341.80.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by by-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No.

Largest gross aggregate amount insured in any one hazard. Answer: \$4,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$4,000.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written	\$	29,550.00
Less \$..... risks cancelled		
Net risks written	\$	29,550.00
Gross premiums on risks written	\$	91.10
Less \$..... return premiums		
Net premiums received	\$	91.10
Losses paid (deducting salvage)		
Net losses paid		
Losses incurred		
Net losses incurred		

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle		
Tourist Baggage		
Registered Mail		
Wind Storm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			



## THE GARFIELD COUNTY PROTECTIVE ASSOCIATION GLENWOOD SPRINGS, COLO.

Incorporated June 28, 1913.

Commenced business July 28, 1913.

Home Office, 325 Ninth St., Glenwood Springs, Colo.

President, CHAS. H. KING.

Secretary, WM. CARDNELL.

Vice-President, THOMAS KING.

Treasurer, C. C. GRAHAM.

### INCOME

Membership fees .....	.....	
Assessments .....	\$ 339.62	
Premium income .....	.....	
Borrowed money .....	.....	
Interest on deposits in banks.....	.....	
Total income .....	\$ 339.62	
Balance on hand December 31, 1917.....	848.68	
Total .....	\$ 1,188.30	

### DISBURSEMENTS

Net amount paid policyholders for losses.....	.....	
Commissions—Secretary's services.....	\$ 27.00	
Other disbursements .....	144.36	
Total disbursements .....	\$ 171.36	
Balance on hand December 31, 1918.....	\$ 1,016.94	

### ASSETS

Total admitted assets .....	\$ 1,016.94
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### LIABILITIES

Total unpaid claims .....	.....
Other liabilities .....	\$ 1,016.94
Total liabilities .....	\$ 1,016.94

### RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 63,250.00	\$ 641.43
Written or renewed during the year.....	47,082.00	339.62
Total .....	\$ 110,332.00	\$ 981.05
Deduct those expired and marked off as terminated .....	\$ 56,000.00	\$ 255.41
Net amount in force at end of year.....	\$ 54,332.00	\$ 725.64

### GENERAL INTERROGATORIES

Does corporation borrow to pay losses? No.

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? He pays one-half of what old line company charges for same risk.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? He pays all he is assessed, unless there is a fire which costs more money than we have on hand.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? One, three and five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: 467 policies, \$4,780.60.

Total losses paid since organization: \$1,210.00.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: The Secretary. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: Twenty per cent and 50 cents on each policy.

Largest net aggregate amount insured in any one hazard. Answer:

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	54,332.00
Less \$..... risks cancelled .....		
Net risks written .....	\$	54,332.00
Gross premiums on risks written .....	\$	339.62
Less \$..... return premiums .....		
Net premiums received .....	\$	339.62
Losses paid (deducting salvage) .....		
Net losses paid .....		
Losses incurred .....		
Net losses incurred .....		

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## THE GRANGE MUTUAL FIRE INSURANCE COMPANY GOLDEN, COLO.

Incorporated May 9, 1895.

Commenced business July 1, 1895.

Home Office, R. D. 1, Golden, Colo.

President, JOHN MORRIS.

Secretary, C. H. EASLEY.

Vice-President, A. W. COLLINS.

Treasurer, P. RICKETTS.

### INCOME

Membership fees .....	.....	
Assessments .....	\$ 1,000.85	
Premium income .....	11,950.41	
Policy fees, etc. ....	1,704.20	
Interest on deposits in banks .....	.....	
Total income .....	\$ 14,655.46	
Balance on hand December 31, 1917.....		2,520.01
Total .....	\$ 17,175.47	

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 11,772.52	
Commissions .....	.....	
Other disbursements .....	5,163.35	
Total disbursements .....	\$ 16,936.07	
Balance on hand December 31, 1918.....		\$ 239.40

### ASSETS

Total admitted assets .....	\$ 239.40
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### LIABILITIES

Total unpaid claims .....	.....
Other liabilities .....	\$ 239.40
Total liabilities .....	\$ 239.40

### RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 6,464,630.00	\$ 32,506.07
Written or renewed during the year .....	2,311,490.00	13,548.20
Total .....	\$ 8,776,120.00	\$ 46,054.27
Deduct those expired and marked off as termi- nated .....	\$ 1,234,099.00	\$ 6,670.49
Net amount in force at end of year .....	\$ 7,542,021.00	\$ 39,383.78

### GENERAL INTERROGATORIES

Does corporation borrow to pay losses? No.

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918.  
None.

What policy, survey or membership fee does policyholder pay at issuance of policy? Pays \$1.50 policy fee—no membership fee.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Pays premium in full.

What was the rate per \$100 of insurance of such assessment? None in 1918.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918? Art. VIII, Sec. 10; Art. I.; Art. V., Sec. 2; Art. IV., Sec. 1, and Art. XI., Sec. 6.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$106,118.73.

Total losses paid since organization: \$64,985.13.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by by-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$8,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$8,000.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	2,311,490.00
Less \$1,234,099.00 risks cancelled and expired.....		1,234,099.00
Net risks written .....	\$	1,077,391.00
Gross premiums on risks written .....	\$	13,548.20
Less \$1,597.79 return premiums .....		1,597.79
Net premiums received .....	\$	11,950.41
Losses paid (deducting salvage) .....	\$	11,772.52
Net losses paid .....	\$	11,772.52
Losses incurred .....	\$	11,772.52
Net losses incurred .....	\$	11,772.52

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## THE HOME OWNERS PROTECTIVE ASSOCIATION GREELEY, COLO.

Incorporated July 7, 1915.

Commenced business Dec. 1, 1915.

Home Office, 202-203 Opera House Block, Greeley, Colo.

President, C. L. CARTER.

Secretary, D. C. ROYER.

Vice-President, BYRON NEWTON.

Treasurer, J. S. DAVIS.

### INCOME

Membership fees .....	\$ 320.00		
Transfer fees .....	11.50		
Premium income .....	1,215.95		
Borrowed money .....			
Interest on deposits in banks .....			
Total income .....	\$ 1,547.45		
Balance on hand December 31, 1917.....		575.39	
Total .....	\$ 2,122.84		

### DISBURSEMENTS

Net amount paid policyholders for losses.....			
Commissions .....	\$ 511.50		
Other disbursements .....	394.54		
Total disbursements .....	\$ 906.04		
Balance on hand December 31, 1918.....		\$ 1,216.80	

### ASSETS

Total admitted assets .....	\$ 1,216.80
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### LIABILITIES

Total unpaid claims .....		
Other liabilities .....	\$ 1,216.80	
Total liabilities .....	\$ 1,216.80	

### RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.\$	411,075.00	\$ .....
Written or renewed during the year.....	172,500.00	1,215.95
Total .....	\$ 583,575.00	\$ .....
Deduct those expired and marked off as terminated .....	\$ 16,900.00	\$ .....
Net amount in force at end of year.....	\$ 566,675.00	\$ .....

### GENERAL INTERROGATORIES

Does corporation borrow to pay losses?

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1918, did corporation owe money borrowed before December 31, 1917?

State amount, if any, of unpaid assessments levied during the year 1918.



What policy, survey or membership fee does policyholder pay at issuance of policy? Entire premium.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy?

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? Five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918?

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$3,968.39.

Total losses paid since organization: \$203.42.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers:

Does any officer, director or trustee receive any commission on the business of the company? Answer: Secretary and Vice-President. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$3,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$3,000.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	172,500.00
Less \$16,900.00 risks cancelled .....		16,900.000
Net risks written .....	\$	155,600.00
Gross premiums on risks written .....	\$	1,215.95
Less \$68.39 return premiums .....		68.39
Net premiums received .....	\$	1,147.56
Losses paid (deducting salvage) .....		
Net losses paid .....		
Losses incurred .....		
Net losses incurred .....		

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**THE MESA COUNTY PROTECTIVE ASSOCIATION  
COLLBRAN, COLO.**

Incorporated June 20, 1916.

Commenced business March 14, 1917.

Home Office, Collbran, Colo.

President, WILLIS HODGSON.

Secretary, OMRI E. DANIELS.

Vice-President, LEE L. PREWITT.

Treasurer, LEO I. RYAN.

**INCOME**

Membership fees .....	\$	31.00
Assessments .....		248.12
Premium income .....		142.05
Borrowed money .....		
Interest on deposits in banks.....		
<b>Total income .....</b>	<b>\$</b>	<b>421.17</b>
Balance on hand December 31, 1917.....		1.67
<b>Total .....</b>	<b>\$</b>	<b>422.84</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$	15.00
Commissions .....		86.57
Other disbursements .....		256.13
<b>Total disbursements .....</b>	<b>\$</b>	<b>357.70</b>
Balance on hand December 31, 1918.....	\$	61.80

**ASSETS**

Total admitted assets .....	\$	63.47
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**LIABILITIES**

Total unpaid claims .....		
Other liabilities .....	\$	63.47
<b>Total liabilities .....</b>	<b>\$</b>	<b>63.47</b>

**RISKS AND PREMIUMS**

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.	\$ 130,815.00	\$ 132.24
Written or renewed during the year .....	86,950.00	86.57
<b>Total .....</b>	<b>\$ 177,765.00</b>	<b>\$ 218.81</b>
Deduct those expired and marked off as terminated .....	\$ 37,500.00	\$
<b>Net amount in force at end of year.....</b>	<b>\$ 140,265.00</b>	

**GENERAL INTERROGATORIES**

Does corporation borrow to pay losses? No.

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918.

What policy, survey or membership fee does policyholder pay at issuance of policy? \$1.00 survey; \$1.00 membership fee, if not already a member.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? .001—one mill.

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? One, three, five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918?

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$466.93.

Total losses paid since organization: \$22.50.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: One-half of premium solicited by himself. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$4,200.00.

Largest net aggregate amount insured in any one hazard. Answer: \$4,200.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	86,950.00
Less \$3,000.00 risks cancelled and expired.....		3,000.00
Net risks written .....	\$	83,950.00
Gross premiums on risks written.....	\$	142.05
Less \$..... return premiums .....		
Net premiums received .....	\$	142.05
Losses paid (deducting salvage) .....	\$	15.00
Net losses paid .....	\$	15.00
Losses incurred .....	\$	15.00
Net losses incurred .....	\$	15.00

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Premlums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

**THE WELD COUNTY FARMERS PROTECTIVE  
ASSOCIATION  
GREELEY, COLO.**

Incorporated Sept. 6, 1912.

Commenced business Jan. 20, 1913.

Home Office, 202-203 Opera House Block, Greeley, Colo.

President, E. R. BLISS.

Secretary, D. C. ROYER.

Vice-President, F. M. MASON.

Treasurer, J. S. DAVIS.

**INCOME**

Transfer fees .....	\$ 36.50	
Assessments—reinstated .....	4.05	
Premium income .....	7,026.15	
Borrowed money .....		
Interest on deposits in banks .....	240.00	
<b>Total income .....</b>		<b>\$ 7,306.70</b>
Balance on hand December 31, 1917.....		\$ 4,262.70
<b>Total .....</b>		<b>\$ 11,569.40</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 2,831.75	
Commissions .....	2,927.56	
Other disbursements .....	865.89	
<b>Total disbursements .....</b>		<b>\$ 6,625.20</b>
Balance on hand December 31, 1918.....		\$ 4,262.70

**ASSETS**

Total admitted assets .....	\$ 4,944.20
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**LIABILITIES**

Total unpaid claims .....	
Other liabilities .....	\$ 4,944.20
<b>Total liabilities .....</b>	<b>\$ 4,944.20</b>

**RISKS AND PREMIUMS**

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.....	\$ 2,744,965.00	
Written or renewed during the year.....	1,171,025.00	\$ 7,026.15
Reinstated .....	2,700.00	
<b>Total .....</b>	<b>\$ 3,918,690.00</b>	
Deduct those expired and marked off as termi- nated .....	\$ 698,200.00	
<b>Net amount in force at end of year.....</b>	<b>\$ 3,220,490.00</b>	

**GENERAL INTERROGATORIES**

Does corporation borrow to pay losses? Yes.

If so, does corporation pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1918, did corporation owe money borrowed before December 31, 1917? No.

State amount, if any, of unpaid assessments levied during the year 1918.

What policy, survey or membership fee does policyholder pay at issuance of policy? All—\$6.00 per \$1,000.00, or 60c per \$100.00.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy?

What was the rate per \$100 of insurance of such assessment?

For what term are policies written? Five years.

What section, if any, of corporation's by-laws has been amended since January 1, 1918?

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$24,037.92.

Total losses paid since organization: \$6,962.79.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: Secretary. If so, what amount? Twenty-five cents per \$100.00.

Largest gross aggregate amount insured in any one hazard. Answer: \$5,000.00.

Largest net aggregate amount insured in any one hazard. Answer: \$5,000.00.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	1,171,025.00
Less \$698,200.00 risks cancelled .....		698,200.00
Net risks written .....	\$	472,825.00
Gross premiums on risks written .....	\$	7,026.15
Less \$17.40 return premiums .....		126.89
Net premiums received .....	\$	6,899.26
Losses paid (deducting salvage).....	\$	2,831.75
Net losses paid .....	\$	2,831.75
Losses incurred .....	\$	2,831.75
Net losses incurred .....	\$	2,831.75

**Lines of Insurance Written in Colorado Other Than Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicle .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Premiums Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE STATE FARMERS MUTUAL HAIL INSURANCE  
COMPANY  
WASECA, MINN.**

Incorporated March 2, 1896. Commenced business March 3, 1896.

Home Office, Waseca, Minn.

President, F. T. DAY. Secretary, C. H. WATSON.

Treasurer, C. H. WATSON.

**INCOME**

Net amount recd. from members and applicants..\$	645,233.75	
Total investment income .....	7,077.20	
Miscellaneous income .....	25.91	
<b>Total income .....</b>		<b>\$ 652,336.86</b>
Ledger assets December 31st, 1917.....		201,526.39
<b>Total .....</b>		<b>\$ 853,863.25</b>

**DISBURSEMENTS.**

Total payments to members .....	\$ 534,156.17	
Other disbursements .....	199,961.64	
<b>Total disbursements .....</b>		<b>\$ 734,117.81</b>

**ASSETS**

Total admitted assets .....	\$ 125,585.58
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**LIABILITIES**

Total unpaid claims .....	\$ 958.05	
Other liabilities (Taxes) .....	6,507.90	
Surplus .....		
<b>Total liabilities .....</b>		<b>\$ 7,465.95</b>

**BALANCE**

Balance on hand December 31, 1918.....	\$ 118,119.63
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**RISKS AND PREMIUMS**

	Risks	Premiums
Net amount in force December 31, 1918 .....	\$5,412,344.00	.....

**BUSINESS IN COLORADO DURING THE YEAR**

	Number	Amount
Certificates in force Dec. 31, 1917 .....		.....
Certificates written during year .....	2,520	\$ 2,865,251.00
Certificates increased during year .....		.....
Deduct terminated or decreased during year.....	2,520	2,865,251.00
Total policies and certificates in force Dec. 31, 1918.....		.....

**Exhibit of Hail Claims**

Claims unpaid Dec. 31, 1917.....		.....
Claims (face value) incurred during year.....	864	\$ 186,452.70
Claims paid during year .....	864	186,452.70
Claims unpaid Dec. 31, 1918.....		.....



**Assessments Collected from Colorado Members During 1918**

Hail .....	\$ 287,304.88	
Expense .....	91,937.56	
	<hr/>	
Total .....		\$ 379,242.54

**GENERAL INTERROGATORIES**

How are the expenses of the Association provided? By-laws.

Are notices of the assessments sent to the members? Yes. If so, do they state for what purpose the money is to be used? Yes.

Does the Association provide in its by-laws or policies (state which) for the levying of extra assessments and how and when? Both policy and by-laws.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount? Yes.

What is the amount of one full assessment on present membership? Liability to assessment equals one extra premium.

How many assessments were collected during the year? One.

Assessments collected since organization of Association? \$3,901,892.19.

Losses and claims paid since organization of Association? \$2,605,194.75.

Has the Association during the year levied extra assessments? No.

Or increased the basis or rate of assessments? No.

Or increased the number of assessments, the basis or rate remaining the same? No.

Are the officers and directors elected by the members? Yes. If not, how are they elected?

Are notices of election sent to members? Yes. When and how? Imprint on policy.

Are proxies contained in application? No.

Is a policy exhibit and statement of financial condition mailed to each member of the Association annually? Upon request.

If so, do such exhibit and statement agree with the last preceding annual statement made to this department? Yes.

Has the constitution or have the laws of the Association been amended during the year, and, if so, when? No.

Have you filed with this department all forms of policies or certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? Yes. If not, please do so.

In what States is the Association authorized to transact business? Illinois, Idaho, Colorado, Wyoming, New Mexico, North Dakota, South Dakota, Montana, Minnesota, Texas.

Does any officer, director or trustee receive any commission on the business of the Association? No.

Were all the stocks, bonds and other securities owned December 31st last in the actual possession of the Association on said date, except as shown by the schedules of special and other deposits? Yes. If not, give full and complete information relating thereto.

Were any of the stocks, bonds or other assets of the Association loaned during the year covered by this statement? No.

Total amount loaned trustees, directors, or other officers. None.

Has any present or former officer, director, trustee, incorporator, or any other person, or any firm, corporation, or association, any claim of any nature whatsoever against this Association, which is not included in the liabilities shown by this statement? Answer: None.

What officials and heads of departments of the Association supervised the making of this report? Secretary and Treasurer.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Answer: No.



## NATIONAL LIFE ASSOCIATION DES MOINES, IOWA

Incorporated Oct. 24, 1899.

Commenced business March 19, 1900.

Home Office, 5th and Walnut St., S. &amp; L. Bldg., Des Moines, Iowa.

President, JAMES P. HEWITT.

Secretary, A. W. LAYMAN.

Vice-President, M. W. McCOY.

**INCOME**

Net amount recd. from members and applicants..\$	681,615.60	
Total investment income .....	56,843.14	
Miscellaneous income .....	876.00	
<b>Total income .....</b>		<b>\$ 739,334.74</b>
<b>Ledger assets December 31, 1917 .....</b>		<b>976,110.76</b>
<b>Total .....</b>		<b>\$ 1,715,445.50</b>

**DISBURSEMENTS**

Total payments to members and beneficiaries...\$	434,600.00	
Other disbursements .....	771,487.56	
<b>Total disbursements .....</b>		<b>\$ 1,206,087.56</b>

**ASSETS**

Total admitted assets .....		\$ 1,054,853.10
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**LIABILITIES**

Total unpaid claims .....	\$ 64,000.00	
Other liabilities .....	15,101.39	
Surplus .....		
<b>Total liabilities .....</b>		<b>\$ 79,109.39</b>

**BALANCES**

Balances on hand Dec. 31, 1918, in the following funds:  
Mortuary, \$6,127.73; Reserve, \$713,504.04; Surplus, \$169,284.28; Sickness and Accident, \$.....; Expense, \$87,194.71. Total, \$976,110.76.

**EXHIBIT OF CERTIFICATES**

	No.	Amount
Outstanding Dec. 31, 1917.....	19,610	\$ 39,028,000.00
Outstanding Dec. 31, 1918.....	21,448	43,022,000.00

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount.
Certificates in force Dec. 31, 1917.....	433	\$ 989,000.00
Certificates written during year .....	83	210,000.00
Certificates increased during year.....	92	222,500.00
Deduct terminated or decreased during the year.....	133	324,000.00
<b>Total policies and certificates in force .....</b>	<b>575</b>	<b>1,097,500.00</b>
Dec. 31, 1918 .....		

**EXHIBIT OF DEATH CLAIMS**

	No.	Amount'
Claims unpaid Dec. 31, 1917.....	1	\$ 2,000.00
Claims (face value) incurred during year.....	6	12,000.00
Claims paid during year .....	7	14,000.00
Claims unpaid Dec. 31, 1918 .....		

**Assessments Collected from Colorado Members During 1918**

Mortuary .....	\$ 10,219.11	
Reserve .....	893.75	
Expense .....	3,586.26	
	<hr/>	
Total .....		\$ 14,699.12

**BUSINESS MEN'S ACCIDENT ASSOCIATION OF AMERICA  
INSURANCE COMPANY  
KANSAS CITY, MO.**

Incorporated June 28, 1909. Commenced business July 1, 1909.  
Home Office, 500 Gumbel Bldg., Kansas City, Mo.  
President, C. S. JONES. Secretary, W. T. GRANT.  
Vice-President, F. G. CROWELL. Treasurer, W. T. GRANT.

**INCOME**

Net amount recd. from members and applicants..\$	307,399.27	
Total investment income .....	14,112.42	
Miscellaneous income .....	1,068.35	
<b>Total income .....</b>		<b>\$ 322,580.04</b>
Ledger assets December 31, 1917.....		323,019.29
<b>Total .....</b>		<b>\$ 1,145,599.33</b>

**DISBURSEMENTS**

Total payments to members and beneficiaries...\$	407,725.68	
Other disbursements .....	295,411.82	
<b>Total disbursements .....</b>		<b>\$ 703,137.50</b>

**ASSETS**

Total admitted assets .....		\$ 485,286.44
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**LIABILITIES**

Total unpaid claims .....	\$ 157,301.57	
Other liabilities .....	92,490.23	
Surplus .....		
<b>Total liabilities .....</b>		<b>\$ 249,791.80</b>

**BALANCES**

Balances on hand Dec. 31, 1918, in the following funds:  
Mortuary, \$.....; Reserve, \$.....; Disability, \$.....; Sickness and Accident,  
\$.....; Expense, \$..... Total, \$235,494.64 (net surplus to members).

**EXHIBIT OF POLICIES OR CERTIFICATES**

**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1917.....	3,101	\$ 3,811,100.00
Certificates written during year.....	967	2,868,250.00
Certificates renewed during year .....	245	588,000.00
Deduct terminated or decreased during the year.....	892	2,765,350.00
<b>Total policies and certificates in force Dec. 31, 1918 ..</b>	<b>3,421</b>	<b>4,502,000.00</b>

**Exhibit of Death Claims**

Claims unpaid Dec. 31, 1917 .....	1	\$ *500.00
Claims (face value) incurred during year .....		
Claims paid during year .....		
Claims unpaid Dec. 31, 1918 .....		

**Exhibit of Permanent Disability Claims**

Claims unpaid Dec. 31, 1917 .....		
Claims incurred during the year.....		
Claims paid during the year.....		
Claims unpaid Dec. 31, 1918 .....		

\*This one was rejected.

**Exhibit of Sick and Accident Claims**

Claims unpaid Dec. 31, 1917.....	37	\$	3,293.88
Claims incurred during the year.....	363		16,367.07
Claims paid during the year.....	299		13,434.27
Claims unpaid Dec. 31, 1918.....	75		6,021.40

**Exhibit of Old Age and Other Claims**

Claims unpaid Dec. 31, 1917.....	.....		
Claims incurred during the year.....	.....		
Claims paid during the year.....	.....		
Claims unpaid Dec. 31, 1918.....	.....		

**Assessments Collected From Colorado Members During 1918**

Mortuary .....			
Reserve .....			
Disability .....			
Sick and Accident .....			
Expense .....			
<b>Total .....</b>		<b>\$</b>	<b>21,442.50</b>

**GENERAL INTERROGATORIES**

What membership fee is charged? \$2.00.

What are the limiting ages for admission? 18-60 inclusive.

What is the minimum and maximum insurance that may be issued on any one life? \$1,250.00-\$5,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the Association provided? From receipts. No special provision.

Are the premiums or assessments graded on any table of mortality? International Association of Accident Underwriters Classification Tables.

How are the periodical assessments or premiums apportioned among the various funds? No apportionment.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes.

Does the Association provide in its by-laws or policies for the levying of extra assessments, and how and when? By-laws provide; extra assessments may be levied when necessary.

Does the Association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$222,888.00; expenses, \$.....

How many assessments were collected during the year? Four.

Total assessments collected since organization of Association, viz.: Disability, \$2,697,333.85; expenses, \$.....

Losses and claims paid since organization of Association: \$1,715,548.86.

Has the Association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed? In accordance with Missouri statute.

In what states is the Association authorized to transact business? Missouri, Kansas, Oklahoma, Texas, Colorado, California, Utah, Idaho, Wyoming, South Dakota, Minnesota, Michigan, Iowa, Illinois, Indiana, Arkansas and Nebraska.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Yes; Missouri.





**Exhibit of Sick and Accident Claims**

Claims unpaid Dec. 31, 1917.....	10	\$	335.71
Claims incurred during the year.....	98		3,105.82
Claims paid during the year.....	77		2,954.13
Claims unpaid Dec. 31, 1918.....	26		487.40

**Exhibit of Old Age and Other Claims**

Claims unpaid Dec. 31, 1917.....			
Claims incurred during year.....			
Claims paid during year.....			
Claims unpaid Dec. 31, 1918.....			

**Assessments Collected from Colorado Members During 1918**

Mortuary .....	\$	7,062.00
Reserve .....		243.50
Disability .....		
Sick and Accident .....		
Expense .....		
Total .....	\$	7,305.50

**GENERAL INTERROGATORIES**

What membership fee is charged? \$5.00 to \$22.00.

What are the limiting ages for admission? 18 to 60.

What is the minimum and maximum insurance that may be issued on any one life? Maximum, \$5,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the Association provided? From membership fees and assessments.

Are the premiums or assessments graded on any table of mortality? Accident and Health only.

How are the periodical assessments or premiums apportioned among the various funds? 2 1-2 Reserve Fund; 97 1-2 Mortuary Fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes.

Does the Association provide in its by-laws or policies for the levying of extra assessments and how and when? Policy, as required.

Does the Association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Mortuary, \$121,802.00; Reserve, \$3,124.15.

How many assessments were collected during the year? Four.

Total assessments collected since organization of Association, viz.: Mortuary, \$1,203,720.46; Reserve, \$25,784.98.

Losses and claims paid since organization of Association: \$570,872.84.

Has the Association during the year levied extra assessments on policy-paying stipulated premiums and how much? No. Or increased the basis or rate of assessment? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed? Two and one-half of renewal assessments for claims only.

In what States is the Association authorized to transact business? Illinois, Indiana, Michigan, Wisconsin, Minnesota, Missouri, South Dakota, California, Nebraska, Wyoming, Colorado, Kansas.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? None.



## INTERSTATE BUSINESS MEN'S ACCIDENT ASSOCIATION DES MOINES, IOWA

Incorporated April 18, 1908.

Commenced business April 18, 1908.

Home Office, Fourth and Chestnut Sts., Des Moines, Iowa.

President, L. E. HARBACH.

Secretary, ERNEST W. BROWN.

Vice-President, F. O. GREEN.

**INCOME**

Net amount recd. from members and applicants..\$	615,291.18	
Total investment income .....	9,194.70	
Miscellaneous income .....		
Total income .....		\$ 624,485.88
Ledger assets December 31, 1917.....		217,137.84
Total .....		\$ 841,623.72

**DISBURSEMENTS**

Total payments to members and beneficiaries...\$	405,976.51	
Other disbursements .....	197,818.19	
Total disbursements .....		\$ 603,794.70

**ASSETS**

Total admitted assets .....	\$ 254,867.54
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**LIABILITIES**

Total unpaid claims .....	\$ 144,492.00	
Other liabilities .....	37,217.18	
Surplus .....		
Total liabilities .....		\$ 181,709.18

**BALANCES**

Balances on hand Dec. 31, 1918, in the following funds:

Mortuary, \$.....; Reserve, \$.....; Accident Indemnity, \$62,422.00; Health Indemnity, \$108,707.81; Expense, \$66,699.13. Total, \$237,828.94.

**EXHIBIT OF POLICIES OR CERTIFICATES****Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1917.....	1,564	
Certificates written during year.....	797	
Certificates revived during year.....	186	
Deduct terminated or decreased during the year.....	1,183	
Total policies and certificates in force Dec. 31, 1918.....	1,364	

**Exhibit of Death Claims**

Claims unpaid Dec. 31, 1917.....	1	\$ 5,000.00
Claims (face value) incurred during year.....		
Claim paid during year .....		
Claims rejected during year .....	1	5,000.00
Claims unpaid Dec. 31, 1918.....		

**Exhibit of Permanent Disability Claims**

Claims unpaid Dec 31, 1917.....		
Claims incurred during the year .....		
Claims paid during the year .....		
Claims unpaid Dec. 31, 1918.....		

**Exhibit of Sick and Accident Claims**

Claims unpaid Dec. 31, 1917.....	11	\$ 919.30
Decreases in estimated liability .....		
Claims incurred during the year .....	222	13,130.37
Claims paid during the year.....	162	10,463.23
Claims unpaid Dec. 31, 1918.....	49	3,216.28

**Exhibit of Old Age and Other Claims**

Claims unpaid Dec 31, 1917.....	.....
Claims incurred during the year .....	.....
Claims paid during the year .....	.....
Claims unpaid Dec. 31, 1918.....	.....

**Assessments Collected from Colorado Members During 1918**

Mortuary .....	.....	
Reserve .....	.....	
Disability .....	.....	
Sick and Accident .....	\$ 10,226.29	
Expense .....	5,771.28	
<hr/>		
Total .....	\$	15,997.57

**GENERAL INTERROGATORIES**

What membership fee is charged? On the basic rate of amount of coverage.

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000-\$7,500.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the Association provided? By dues and assessments.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? Four assessments for Indemnity Funds, and four for Expense Fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? No.

Does the Association provide in its by-laws or policies for the levying of extra assessments and how and when? Yes, both.

Does the Association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? No and yes.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$222,894.00; expenses, \$95,526.00.

How many assessments were collected during the year? Four.

Total assessments collected since organization of Association, viz.: Disability, \$2,800,233.50; expenses, \$588,156.64.

Losses and claims paid since organization of Association: \$2,495,768.09.

Has the Association during the year levied extra assessments on policies paying stipulated premiums, and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed? A reserve fund of \$117,500 is deposited with the insurance department of Iowa, North Dakota and California for the benefit of all members, to meet requirements of laws of other States.

In what States is the Association authorized to transact business? Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, North Dakota, Oklahoma, Pennsylvania, South Dakota, Texas, Utah, Wisconsin, Wyoming.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? No.

## THE MASONIC MUTUAL ACCIDENT COMPANY SPRINGFIELD, MASS.

Incorporated August 15, 1901. Commenced business January 16, 1902.  
Home Office, 145 State St., Springfield, Mass.  
President, CLYDE W. YOUNG. Secretary, SAMUEL W. MUNSELL.  
Vice-President, LYMAN GARLAND. Treasurer, CLYDE W. YOUNG.

### INCOME

Net amount received from members and applicants .....	\$	225,453.56
Total investment income .....		
Miscellaneous income .....		2,972.36
Total income .....	\$	228,425.92
Ledger assets December 31, 1917.....		64,129.87
Total .....	\$	292,555.79

### DISBURSEMENTS

Total payments to members and beneficiaries..\$	117,359.52	
Other disbursements .....	102,086.79	
Total disbursements .....	\$	219,446.31

### ASSETS

Total admitted assets .....	\$	74,003.91
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### LIABILITIES

Total unpaid claims .....	\$	20,717.98
Other liabilities .....	36,585.79	
Surplus .....	16,700.14	
Total liabilities .....	\$	74,003.91

### BALANCES

Balances on hand Dec. 31, 1918, in the following funds:

Mortuary, \$.....; Reserve, \$37,631.76; Disability, \$19,719.33; Sickness and Accident, \$.....; Expense, \$15,758.39. Total, \$73,109.48.

### EXHIBIT OF POLICIES OR CERTIFICATES Business in Colorado During the Year

	No.	Amount
Certificates in force Dec. 31, 1917.....	.....	.....
Certificates written during year .....	184	.....
Certificates increased during year .....	.....	.....
Deduct terminated or decreased during the year.....	134	.....
Total policies and certificates in force Dec 31, 1918.....	50	.....

#### Exhibit of Death Claims

Claims unpaid Dec. 31, 1917.....	.....	.....
Claims (face value) incurred during year.....	.....	.....
Claims paid during year .....	.....	.....
Claims unpaid Dec. 31, 1918.....	.....	.....

#### Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1917.....	.....	.....
Claims incurred during the year .....	.....	.....
Claims paid during the year .....	.....	.....
Claims unpaid Dec. 31, 1918.....	.....	.....

#### Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1917.....	.....	.....
Claims incurred during the year .....	7	\$ 167.13
Claims paid during the year.....	7	167.13
Claims unpaid Dec. 31, 1918.....	.....	.....

#### Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1917.....	.....	.....
Claims incurred during the year .....	.....	.....
Claims paid during the year .....	.....	.....
Claims unpaid Dec. 31, 1918.....	.....	.....

**Assessments Collected from Colorado Members During 1918**

Mortuary .....	.....	
Reserve .....	.....	
Disability .....	\$	297.33
Sick and Accident .....	.....	
Expense .....	.....	297.32
<hr/>		
Total .....	\$	594.65

**GENERAL INTERROGATORIES**

What membership fee is charged? \$3.00 Master and Regular; \$2.00 Craftsman; \$6.00 and \$7.50 Keystone.

What are the limiting ages for admission? 21 to 65 years.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$100.00; maximum, \$2,500.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the Association provided? By expense assessments made quarterly upon the members.

Are the premiums or assessments graded on any table of mortality? No. No benefit from death from natural causes.

How are the periodical assessments or premiums apportioned among the various funds? Disability fund, 50 per cent.; expense fund, 50 per cent.; reserve fund created and maintained from payments to the disability fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes. Necessary expenses of investigating claims believed to be fraudulent.

Does the Association provide in its by-laws or policies for the levying of extra assessments and how and when?

Does the Association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes. Both policies and by-laws provide special calls may be made and the insured shall pay all regular and special calls made upon him.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$36,931.75; expenses, \$36,931.75.

How many assessments were collected during the year? Four assessments.

Total assessments collected since organization of Association, viz.: Disability, \$481,329.65; expenses, \$481,329.65.

Losses and claims paid since organization of Association, \$448,710.26.

Has the Association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same?

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed? The Reserve Fund is created from assessments made for the Disability Fund and for the purpose of complying with chapter 120 Revised Laws, and is disbursed according to the provisions of this chapter.

In what States is the Association authorized to transact business? Massachusetts, Connecticut, Missouri, Rhode Island, New Hampshire, Vermont, Illinois, Indiana, Michigan, Pennsylvania, Georgia, Oklahoma, South Dakota, Colorado, California, Mississippi, Kansas, Missouri, Arkansas.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? No.

**MUTUAL BENEFIT HEALTH & ACCIDENT ASSOCIATION  
OMAHA, NEB.**

Incorporated March 5, 1909. Commenced business Jan. 8, 1910.  
Home Office, 404 City National Bank Bldg., Omaha, Neb.  
President, H. S. WELLER. Secretary, G. H. CRAMER.  
Vice-President, F. W. ENGLER. Treasurer, C. C. CRISS.

**INCOME**

Net amount recd. from members and applicants...\$	263,633.81	
Total investment income .....	3,180.27	
Miscellaneous income .....	269.10	
<hr/>		
Total income .....		\$ 267,083.18
Ledger assets December 31, 1917.....		57,439.78
<hr/>		
Total .....		\$ 324,522.96

**DISBURSEMENTS**

Total payments to members and beneficiaries...\$	105,831.17	
Other disbursements .....	129,074.76	
<hr/>		
Total disbursements .....		\$ 234,955.93

**ASSETS**

Total admitted assets .....		\$ 104,663.29
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**LIABILITIES**

Total unpaid claims .....	\$ 43,976.01	
Other liabilities .....	3,429.10	
Surplus .....	57,258.18	
<hr/>		
Total liabilities .....		\$ 104,663.29

**BALANCES**

Balances on hand Dec. 31, 1918, in the following funds:  
Mortuary, \$.....; Reserve, \$.....; Disability, \$.....; Sickness and Accident,  
\$89,567.03; Expense, \$..... Total, \$89,567.03.

**EXHIBIT OF POLICIES OR CERTIFICATES**

**Business in Colorado During the Year**

Certificates in force Dec. 31, 1917.....		
Certificates written during year .....	723	
Certificates increased during year .....		
Deduct terminated or decreased during the year.....	202	
Total policies and certificates in force Dec. 31, 1918.....	521	

**Exhibit of Death Claims**

Claims unpaid Dec. 31, 1917.....		
Claims (face value) incurred during year.....	1	\$ 1,000.00
Claims paid during year.....		
Claims unpaid Dec. 31, 1918.....	1	1,000.00

**Exhibit of Permanent Disability Claims**

Claims unpaid Dec. 31, 1917.....		
Claims incurred during the year.....		
Claims paid during the year .....		
Claims unpaid Dec. 31, 1918.....		



**Exhibit of Sick and Accident Claims**

Claims unpaid Dec. 31, 1917 .....		
Claims incurred during the year .....	79	\$ 2,786.10
Claims paid during the year.....	53	1,723.00
Claims unpaid Dec. 31, 1918.....	26	1,058.10

**Exhibit of Old Age and Other Claims**

Claims unpaid Dec. 31, 1917.....		
Claims incurred during the year .....		
Claims paid during the year.....		
Claims unpaid Dec. 31, 1918 .....		

**Assessments Collected from Colorado Members During 1918**

Mortuary .....		
Reserve .....		
Disability .....		
Sick and Accident .....	\$	10,966.00
Expense .....		
Total .....		\$ 10,966.00

**GENERAL INTERROGATORIES**

What membership fee is charged? \$4, \$5, \$7 and \$10, according to certificate.

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00-\$5,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the Association provided? Assessments.

Are the premiums or assessments graded on any table of mortality?

How are the periodical assessments or premiums apportioned among the various funds? One dollar annually dues on certain forms of policies to Reserve Fund, balance to General Fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses?

Does the Association provide in its by-laws or policies for the levying of extra assessments, and how and when. Yes, by-laws.

Does the Association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

Does the Association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$.....; general fund, \$67,710.00.

How many assessments were collected during the year? Four. One.

Total assessments collected since organization of Association, viz.: Disability, \$..... Total, \$822,764.05.

Losses and claims paid since organization of Association: \$340,890.73.

Has the Association during the year levied extra assessments on policies paying stipulated premiums, and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed? One dollar annually on certain forms of policies. Disbursed on authority of Board of Directors.

In what States is the Association authorized to transact business? Nebraska, Kansas, South Dakota, Wyoming, Missouri, Illinois, Colorado.

State if an examination of this Association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? No.



## THE BANKERS INTER-INSURANCE ALLIANCE OF AMERICA

Commenced business January, 1907.

Home Office, 920 Gloyd Bldg., Kansas City, Mo.

B. H. McGARVEY & CO., Attorneys-in-Fact.

### INCOME

Total net deposits .....	\$	26,078.31
Total investment income .....		
Miscellaneous income:		
Interest .....	124.50	
Cash reserve .....	459.35	
Total income .....	\$	26,662.16
Ledger assets December 31, 1917.....		42,648.53
Total .....	\$	69,310.69

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	7,950.86
Unused deposits returned to subscribers.....		8,456.77
Other disbursements .....		8,010.53
Total disbursements .....	\$	24,418.16
Balance Dec. 31, 1918.....	\$	44,892.53

### ASSETS

Total admitted assets .....	\$	44,803.23
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### LIABILITIES

Total unpaid losses and claims .....		
Unearned premium deposits .....	\$	9,022.92
Other liabilities .....		6,633.27
Surplus .....		29,147.04
Total liabilities .....	\$	44,803.23

### RISKS AND DEPOSITS

	Risks		Deposits
Net amount in force Dec. 31, 1918.....	\$ 2,123,615.00	\$	18,045.84

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One (1) annual premium deposit on any one risk.

Total unused deposits returned to subscribers since organization: \$75,763.17.

Largest gross aggregate amount insured in any one hazard: \$80,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1918: \$9,267.44.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$61,352.95.

What expenses are not paid by attorney-in-fact? Advisory Committee, Legal and Taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	9,000.00
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written .....	\$	9,000.00
Gross deposits on risks written .....	\$	109.20
Less \$27.30 authorized deduction return deposits, and \$..... reinsurance .....		27.30
Net deposits received .....	\$	81.90
Losses paid (deducting salvage) .....		
Less losses on risks reinsured. (No losses).....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured .....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile) .....		
Property Damage .....		
Motor Vehicle .....		
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Deposits Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## THE BELT AUTOMOBILE INDEMNITY ASSOCIATION EL PASO, ILLINOIS

Formed July 1915.

Commenced business Nov. 19, 1915.

Home Office, Front Street, El Paso, Illinois.

C. J. ALYEA and F. C. NICHOLS, Attorneys-in-Fact.

**INCOME**

Total net deposits .....	\$ 668,592.33
Total investment income .....	3,335.82
Miscellaneous income .....	
Total income .....	\$ 671,928.15
Ledger assets December 31, 1917 .....	113,567.81
Total .....	\$ 785,495.96

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 287,204.38
Unused deposits returned to subscribers .....	
Other disbursements .....	282,472.68
Total disbursements .....	\$ 569,677.06
Balance Dec. 31, 1918 .....	\$ 215,818.90

**ASSETS**

Total admitted assets .....	\$ 242,824.01
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 39,812.00
Unearned premium deposits .....	139,398.84
Other liabilities .....	4,700.00
Surplus .....	58,913.17
Total liabilities .....	\$ 242,824.01

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....	\$14,474,041.00	\$ 278,797.68

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No. Each subscriber assumes his proportionate part of all losses that occur while he is a subscriber.

To what extent is the liability of the subscribers limited? See question above.

Total unused deposits returned to subscribers since organization, \$11,051.56.

Largest gross aggregate amount insured in any one hazard, \$11,000.00.

Largest net aggregate amount insured in any one hazard, \$11,000.00.

Losses incurred during 1918, \$300,141.38.

Give kinds of insurance written: Automobile Fire, Theft, Collision, Public Liability and Property Damage.

Total losses less reinsurance paid since organization, \$535,896.82.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expenses, insurance department fees and charges, taxes, premiums on surety bonds, and stationery and postage for collecting subscribers' deposits.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? From one-third to two-thirds of each membership fee.

Is the commission paid out of premium deposit or by attorney-in-fact? By attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	262,393.00
Less \$..... risks cancelled and \$..... reinsurance .....		.....
Net risks written .....	\$	262,393.00
Gross deposits on risks written .....	\$	8,278.06
Less \$21.00 return deposits, and \$..... reinsurance .....		21.00
Net deposits received .....	\$	8,257.06
Losses paid (deducting salvage) .....	\$	1,444.36
Less losses on risks reinsured .....		.....
Net losses paid .....	\$	1,444.36
Losses incurred .....	\$	1,842.48
Less losses on risks reinsured .....		.....
Net losses incurred .....	\$	1,842.48

**LINES OF INSURANCE WRITTEN IN COLOREADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	\$ 8,257.06	\$ 1,842.48
Workmen's Compensation .....	.....	.....
Tourist Paggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	\$ 2,113.55	.....	.....
Theft .....	1,667.68	\$ 489.65	\$ 239.65
Collision .....	947.83	103.50	28.50
Property Damage .....	.....	.....	.....
Imbezzlement .....	.....	.....	.....
Liability and Property Damage	3,528.00	1,249.33	1,126.21

## CASUALTY RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business January 1, 1912.

Home Office, 28th and Wyandotte Sts., Kansas City, Mo.

Attorney-in-Fact, BRUCE DODSON.

### INCOME

Total net deposits .....	\$ 636,049.30
Total investment income .....	16,111.52
Miscellaneous income .....	201,080.57
<b>Total income .....</b>	<b>\$ 853,241.39</b>
Ledger assets December 31, 1917.....	886,297.11
<b>Total .....</b>	<b>\$ 1,739,538.50</b>

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 226,404.67
Unused deposits returned to subscribers.....	91,971.08
Other disbursements .....	108,417.00
<b>Total disbursements .....</b>	<b>\$ 426,792.75</b>
Balance Dec. 31, 1918 .....	\$ 1,312,745.75

### ASSETS

Total admitted assets .....	\$ 676,736.40
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### LIABILITIES

Total unpaid losses and claims .....	\$ 167,163.00
Unearned premium deposits .....	94,800.88
Other liabilities .....	4,075.84
Surplus .....	410,696.68
<b>Total liabilities .....</b>	<b>\$ 676,736.40</b>

### RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....	\$	201,552.12

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? An amount equal to one annual premium deposit on each risk.

Total unused deposits returned to subscribers since organization: \$289,923.96.

Largest gross aggregate amount insured in any one hazard: \$20,000.00.

Largest net aggregate amount insured in any one hazard: \$20,000.00.

Losses incurred during 1918: \$248,793.98.

Give kinds of insurance written: Liability.

Total losses less reinsurance paid since organization: \$698,916.98.

What expenses are not paid by attorney-in-fact? Advisory Committee expense, Legal expense, licenses, fees and taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

#### COLORADO BUSINESS DURING YEAR

Gross risks written .....		
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written .....		
Gross deposits on risks written .....	\$	1,438.53
Less \$520.91 return deposits, and \$..... reinsurance.....		520.91
Net deposits received .....	\$	917.62
Losses paid (deducting salvage) .....	\$	659.25
Less losses on risks reinsured .....		
Net losses paid .....	\$	659.25
Losses incurred .....	\$	659.25
Less losses on risks reinsured .....		
Net losses incurred .....	\$	659.25

#### LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile) .....		
Property Damage .....		
Motor Vehicle .....	\$ 614.41	\$ 326.50
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

#### Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	\$ 105.52		
Theft .....			
Collision .....			
Property Damage .....	107.75	\$ 105.00	\$ 105.00
Embezzlement .....			
Liability .....	101.14	221.50	221.50



**THE DRUGGISTS' INDEMNITY EXCHANGE  
ST. LOUIS, MO.**

Commenced business 1907.

Home Office, 506 Olive St., St. Louis, Mo.

H. W. EDDY, Attorney-in-Fact.

**INCOME**

Total net deposits .....	\$ 157,568.19	
Total investment income .....		
Miscellaneous income .....	3,244.60	
<hr/>		
Total income .....		\$ 160,812.79
Ledger assets December 31, 1917.....		111,642.50
<hr/>		
Total .....		\$ 272,455.29

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 40,592.85	
Unused deposits returned to subscribers.....	51,247.23	
Other disbursements .....	48,383.79	
<hr/>		
Total disbursements .....		\$ 140,223.87
Balance Dec. 31, 1918 .....		\$ 132,231.42

**ASSETS**

Total admitted assets .....	\$ 131,446.01
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 320.80	
Unearned premium deposits .....	61,322.47	
Other liabilities .....	1,120 90	
Surplus .....	68,681.84	
<hr/>		
Total liabilities .....		\$ 131,446.01

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918.....	\$ 10,725,144.79	\$ 122,644.94

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Annual deposit.

Total unused deposits returned to subscribers since organization: \$397,892.47.

Largest gross aggregate amount insured in any one hazard: \$10,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1918: \$40,592.85.

Give kinds of insurance written: Fire Insurance.

Total losses less reinsurance paid since organization: \$357,157.63.

What expenses are not paid by attorney-in-fact?

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? By power of attorney.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	280,800.00
Less \$40,400 risks cancelled, and \$..... reinsurance.....		40,400.00
Net risks written.....	\$	240,400.00
Gross deposits on risks written .....	\$	3,075.36
Less \$626.74 return deposits, and \$..... reinsurance.....		626.74
Net deposits received .....	\$	2,448.62
Losses paid (deducting salvage) .....	\$	711.88
Less losses on risks reinsured .....		
Net losses paid .....	\$	711.88
Losses incurred .....	\$	711.88
Less losses on risks reinsured .....		
Net losses incurred .....	\$	711.88

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN  
FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile) .....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**EMPLOYERS' INDEMNITY EXCHANGE  
KANSAS CITY, MO.**

Commenced business February, 1909.

Home Office, 411 Commerce Bldg., Kansas City, Mo.

TRIMBLE NEAL & CO., Attorneys-in-Fact.

**INCOME**

Total net deposits .....	\$ 96,629.62	
Total investment income .....	6,321.89	
Miscellaneous income .....	37,056.15	
<hr/>		
Total income .....		\$ 140,007.66
Ledger assets December 31, 1917 .....		223,358.56
<hr/>		
Total .....		\$ 363,366.22

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 122,545.66	
Unused deposits returned to subscribers .....	55,671.34	
Other disbursements .....	69,342.65	
<hr/>		
Total disbursements .....		\$ 247,559.65
Balance Dec. 31, 1918 .....		\$ 115,806.57

**ASSETS**

Total admitted assets .....	\$ 77,518.56
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 19,525.00	
Unearned premium deposits .....	12,836.72	
Other liabilities .....	40,639.30	
Surplus .....	4,517.54	
<hr/>		
Total liabilities .....		\$ 77,518.56

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....		\$ 25,673.44

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Reinsured against assessment.

Total unused deposits returned to subscribers since organization: \$359,761.80.

Largest gross aggregate amount insured in any one hazard: \$5,000.00.

Largest net aggregate amount insured in any one hazard: \$5,000.00.

Losses incurred during 1918: \$66,622.66.

Give kinds of insurance written: Auto, Fire and Theft only.

Total losses less reinsurance paid since organization: \$756,264.95.

What expenses are not paid by attorney-in-fact? Legal, Advisory Committee, Taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Reinsured.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	.....	.....
Less \$..... risks cancelled, and \$..... reinsurance.....	.....	.....
Net risks written .....	.....	.....
Gross deposits on risks written .....	\$	464.85
Less \$9.00 return deposits, and \$255.03 reinsurance.....	.....	264.03
Net deposits received .....	\$	200.82
Losses paid (deducting salvage) .....	\$	27.00
Less losses paid on risks reinsured .....	.....	.....
Net losses paid .....	\$	27.00
Losses incurred .....	\$	10.00
Less losses on risks reinsured .....	.....	.....
Net losses incurred .....	\$	10.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	\$ 32.74	.....
Property Damage .....	.....	.....
Motor Vehicle .....	168.08	\$ 10.00
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	\$ 33.62	.....	.....
Theft .....		.....	.....
Collision .....	.....	.....	.....
Property Damage .....	36.98	.....	\$ 17.00
Embezzlement .....	.....	.....	.....
Liability .....	97.48	\$ 10.00	10.00

**ILLINOIS AUTOMOBILE INSURANCE EXCHANGE  
BLOOMINGTON, ILL.**

Commenced business Nov. 18, 1914.

Home Office, People's Bank Bldg., Bloomington, Ill.

F. S. LARISON, Attorney-in-Fact.

**INCOME**

Total net deposits .....	\$ 173,413.15	
Total investment income .....		
Miscellaneous income .....		
<b>Total income .....</b>	<b>\$ 173,413.15</b>	
Ledger assets December 31, 1917.....		50,220.25
<b>Total .....</b>		<b>\$ 223,633.40</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses .....	\$ 58,532.78	
Unused deposits returned to subscribers .....	136.85	
Other disbursements .....	96,877.31	
<b>Total disbursements .....</b>		<b>\$ 155,546.94</b>
Balance Dec. 31, 1918 .....		\$ 68,086.46

**ASSETS**

Total admitted assets .....	\$ 68,086.46
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 5,067.94	
Unearned premium deposits .....	61,889.83	
Other liabilities .....		
Surplus .....	1,128.69	
<b>Total liabilities .....</b>		<b>\$ 68,086.46</b>

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....	\$5,035,200.00	\$ 123,779.66

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? To pro rata share of losses.

Total unused deposits returned to subscribers since organization, \$259.89.

Largest gross aggregate amount insured in any one hazard, \$2,000.00.

Largest net aggregate amount insured in any one hazard, \$2,000.00.

Losses incurred during 1918, \$63,600.72.

Give kinds of insurance written: Automobile.

Total losses less reinsurance paid since organization, \$100,497.79.

What expenses are not paid by attorney-in-fact? Losses, Adjusting Taxes, Stationery and Postage used in claims and collecting Premium Deposits.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? \$3.00 to \$5.00.

Is the commission paid out of premium deposit or by attorney-in-fact? By attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	.....
Less \$..... risks cancelled, and \$..... reinsurance .....	.....
Net risks written .....	.....
Gross deposits on risks written .....	.....
Less \$..... return deposits, and \$..... reinsurance .....	.....
Net deposits received .....	.....
Losses paid (deducting salvage) .....	.....
Less losses on risks reinsured .....	.....
Net losses paid .....	.....
Losses incurred .....	.....
Less losses on risks reinsured .....	.....
Net losses incurred .....	.....

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



## INDIVIDUAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1881.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-Fact, ERNEST W. BROWN.

Deputy Attorney-in-Fact, SIDNEY G. WALKER.

### INCOME

Total net deposits.....	\$ 505,755.99	
Total investment income.....	29,242.41	
Miscellaneous income .....	3,000.00	
Total income .....		\$ 537,998.40
Ledger assets December 31, 1917.....		852,436.46
Total .....		\$ 1,390,434.86

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 166,804.78	
Unused deposits returned to subscribers.....	190,234.99	
Other disbursements .....	89,561.06	
Total disbursements .....		\$ 446,600.83
Balance Dec. 31, 1918.....		\$ 943,834.03

### ASSETS

Total admitted assets .....	\$ 946,630.90
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### LIABILITIES

Total unpaid losses and claims.....	\$ 150.00	
Unearned premium deposits.....	237,328.21	
Other liabilities .....	594,499.51	
Surplus .....	114,653.18	
Total liabilities .....		\$ 946,630.90

### RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....	\$68,128,076.00	\$ 474,656.41

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability limited as to one fire.

To what extent is the liability of the subscribers limited? Maximum liability of each subscriber is ten times initial deposit. (Liability varies from \$5,000 to \$20,000.)

Total unused deposits returned to subscribers since organization, \$4,335,-126.37.

Largest gross aggregate amount insured in any one hazard, \$250,000.

Largest net aggregate amount insured in any one hazard, \$250,000.

Losses incurred during 1918, \$166,473.37.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$4,194,661.58.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each

member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability ten times initial deposit. (Liability varies from \$5,000 to \$20,000.)

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	517,650.00
Less \$206,000.00 risks cancelled, and \$..... reinsurance.....		206,000.00
Net risks written .....	\$	311,650.00
Gross deposits on risks written.....	\$	4,949.61
Less \$3,093.37 return deposits, and \$..... reinsurance.....		3,093.37
Net deposits received .....	\$	1,856.24
Losses paid (deducting salvage) .....		
Less losses on risks reinsured .....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured .....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage .....		
Motor Vehicle .....		
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## NATIONAL INTER-INSURANCE BUREAU KANSAS CITY, MO.

Commenced business April 1, 1907.

Home Office, 728 Delaware St., Kansas City, Mo.

NATIONAL INTER-INSURANCE ADJUSTMENT CO., Attorney-in-Fact.

### INCOME

Total net deposits .....	\$ 59,373.76
Total investment income .....	.....
Miscellaneous income .....	213.19
Total income .....	\$ 59,586.95
Ledger assets December 31, 1917.....	54,746.81
Total .....	\$ 114,333.76

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 13,681.64
Unused deposits returned to subscribers.....	8,480.17
Other disbursements .....	19,968.98
Total disbursements .....	\$ 42,130.79
Balance Dec. 31, 1918.....	\$ 72,202.97

### ASSETS

Total admitted assets .....	\$ 69,438.04
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### LIABILITIES

Total unpaid losses and claims .....	\$ 394.54
Unearned premium deposits .....	19,744.57
Other liabilities .....	12,321.22
Surplus .....	36,977.71
Total liabilities .....	\$ 69,438.04

### RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1918.....	\$ 3,525,661.00	\$ 39,479.80

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds?

To what extent is the liability of the subscribers limited?

Total unused deposits returned to subscribers since organization: \$65,232.87.

Largest gross aggregate amount insured in any one hazard: \$50,000.00.

Largest net aggregate amount insured in any one hazard: \$5,000.00.

Losses incurred during 1918: \$10,826.84.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization: \$121,804.92.

What expenses are not paid by attorney-in-fact? Legal, adjustment expense, insurance department fees, taxes and advisory committee expenses, and mercantile reports.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? To one deposit each risk.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	35,650.00
Less \$..... risks cancelled, and \$8,750.00 reinsurance.....		8,750.00
Net risks written .....	\$	26,900.00
Gross deposits on risks written .....	\$	532.56
Less \$86.52 return deposits, and \$59.92 reinsurance .....		146.44
Net deposits received .....	\$	386.12
Losses paid (deducting salvage).....		
Less losses on risks reinsured .....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured .....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

## NEW YORK RECIPROCAL UNDERWRITERS NEW YORK, N. Y.

Commenced business 1891.

Home Office, 212 Fifth Avenue, New York, N. Y.

Attorney-in-Fact, ERNEST W. BROWN.

Deputy Attorney-in-Fact, SIDNEY G. WALKER.

### INCOME

Total net deposits .....	\$ 777,528.55	
Total investment income .....	71,546.85	
Miscellaneous income—gross increase by adjustment in book value of bonds.....	1,950.00	
Total income .....	\$ 851,025.40	
Ledger assets December 31, 1917.....		2,348,997.57
Total .....	\$ 3,200,022.97	

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 236,483.10	
Unused deposits returned to subscribers.....		
Other disbursements .....	600,871.69	
Total disbursements .....	\$ 837,354.79	
Balance Dec. 31, 1918 .....		\$ 2,362,668.18

### ASSETS

Total admitted assets .....	\$ 2,383,860.89
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### LIABILITIES

Total unpaid losses and claims .....	\$ 2,145.82	
Unearned premium deposits.....	385,954.54	
Other liabilities .....	389,188.68	
Surplus .....	1,606,571.85	
Total liabilities .....	\$ 2,383,860.89	

### RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1918 .....	\$221,288,171.00	\$ 771,909.08

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability limited as to one fire.

To what extent is the liability of the subscribers limited? Maximum liability of each subscriber is severally \$20,000 in any one fire.

Total unused premium deposits returned to subscribers since organization, \$5,390,610.99.

Largest gross aggregate amount insured in any one hazard, \$500,000.

Largest net aggregate amount insured in any one hazard, \$500,000.

Losses incurred during 1918, \$234,874.21.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$829,785.34.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability for one fire is \$20,000.

**COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$ 1,587,500.00
Less \$..... risks cancelled, and \$..... reinsurance.....	
Net risks written.....	\$ 1,587,500.00
Gross deposits on risks written.....	\$ 6,511.82
Less \$5,685.37 return deposits, and \$..... reinsurance .....	5,685.37
Net deposits received .....	\$ 826.45
Losses paid (deducting salvage).....	
Less losses on risks reinsured .....	
Net losses paid .....	
Losses incurred .....	
Less losses on risks reinsured .....	
Net losses incurred .....	

**LINES OF INSURANCE WRITTEN IN COLOBOADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile) .....		
Property Damage .....		
Motor Vehicle .....		
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			



**PACIFIC AUTOMOBILE INDEMNITY EXCHANGE  
SAN FRANCISCO, CALIF.**

Incorporated July 30, 1912.

Commenced business, California, 1912; Colorado, June 1, 1916.

Home Office, 776 Mills Bldg., San Francisco, Calif.

President, WM. M. McGEE.

Secretary, C. H. NEWTON.

Vice-President, J. D. RIDDELL.

Treasurer, T. R. HUDSON.

**INCOME**

Total net deposits .....	\$ 355,561.92	
Total investment' income .....		
Miscellaneous income .....	34,110.62	
<hr/>		
Total income .....		\$ 389,672.54
Ledger assets December 31, 1917.....		174,713.09
<hr/>		
Total .....		\$ 564,385.63

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 171,497.76	
Unused deposits returned to subscribers.....		
Other disbursements .....	154,235.79	
<hr/>		
Total disbursements .....		\$ 325,733.55
Balance Dec. 31, 1918.....		\$ 238,652.08

**ASSETS**

Total admitted assets .....	\$ 238,652.08
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**LIABILITIES**

Total unpaid losses and claims.....	\$ 35,248.10	
Unearned premium deposits .....	46,687.83	
Other liabilities .....	106,292.25	
Surplus .....	50,423.90	
<hr/>		
Total liabilities .....		\$ 238,652.08

**RISKS AND DEPOSITS**

Net amount in force Dec. 31, 1918.....	\$ 4,459,026.00	\$ 553,310.10
	Risks	Deposits

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Not to exceed amount of initial deposit on any one casualty under any one contract.

Total unused deposits returned to subscribers since organization: \$.....

Largest gross aggregate amount insured in any one hazard: \$10,000.00.

Largest net aggregate amount insured in any one hazard: \$10,000.00.

Losses incurred during 1918: \$188,384.25.

Give kinds of insurance written: Automobile.

Total losses less reinsurance paid since organization: \$486,384.25.

What expenses are not paid by attorney-in-fact? Taxes, Licenses and Fees.

Does the exchange appoint local agents? Yes—through attorney-in-fact.

What commission is paid local agents? Various.

Is the commission paid out of premium deposit or by attorney-in-fact? Attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	465,140.00
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written .....	\$	465,140.00
Gross deposits on risks written .....	\$	6,164.82
Less \$..... return deposits, and \$..... reinsurance.....		29.57
Net deposits received .....	\$	6,135.25
Losses paid (deducting salvage) .....	\$	1,275.18
Less losses on risks reinsured .....		
Net losses paid .....	\$	1,275.18
Losses incurred .....	\$	1,358.08
Less losses on risks reinsured .....		
Net losses incurred .....	\$	1,358.08

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile) .....		
Property Damage .....		
Motor Vehicle .....	\$ 6,135.25	\$ 1,358.08
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Deposits Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	\$ 6,135.25	\$ 1,358.08	\$ 1,275.18
Theft .....			
Collision .....			
Property Damage .....			
Liability .....			

**RECIPROCAL EXCHANGE  
KANSAS CITY, MO.**

Commenced business December 1, 1900.

Home Office, 28th and Wyandotte Sts., Kansas City, Mo.

BRUCE DODSON, Attorney-in-Fact.

**INCOME**

Total net deposits .....	\$ 650,664.93
Total investment income .....	24,678.30
Miscellaneous income .....	341.38
<hr/>	
Total income .....	\$ 675,684.61
Ledger assets December 31, 1917.....	1,072,900.14
<hr/>	
Total .....	\$ 1,748,584.75

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 272,157.47
Unused deposits returned to subscribers .....	154,010.55
Other disbursements .....	209,366.37
<hr/>	
Total disbursements .....	\$ 635,534.39
Balance Dec. 31, 1918.....	\$ 1,113,050.86

**ASSETS**

Total admitted assets .....	\$ 722,832.87
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**LIABILITIES**

Total unpaid losses and claims.....	\$ 22,500.00
Unearned premium deposits .....	239,969.53
Other liabilities .....	33,537.72
Surplus .....	426,825.62
<hr/>	
Total liabilities .....	\$ 722,832.87

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918.....	\$49,826,481.00	\$ 478,005 59

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? An amount equal to one annual premium deposit.

Total unused deposits returned to subscribers since organization, \$1,501,303.06.

Largest gross aggregate amount insured in any one hazard, \$100,000.00.

Largest net aggregate amount insured in any one hazard, \$100,000.00.

Losses incurred during 1918, \$272,584.67.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization, \$1,925,784.95.

What expenses are not paid by attorney-in-fact? Advisory committee, legal and licenses, taxes and fees.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	566,500.00
Less \$50,750.00 risks cancelled, and \$..... reinsurance.....		50,750.00
Net risks written .....	\$	515,750.00
Gross deposits on risks written.....	\$	8,203.58
Less \$2,996.19 return deposits, and \$..... reinsurance .....		2,996.19
Net deposits received .....	\$	5,207.39
Losses paid (deducting salvage).....		
Less losses on risks reinsured .....		
Net losses paid .....		
Losses incurred .....		
Less losses on risks reinsured .....		
Net losses incurred .....		

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage .....		
Motor Vehicle .....		
Workmen's Compensation .....		
Tourist Baggage .....		
Registered Mail .....		
Wind Storm and Tornado .....		
Hail .....		
Sprinkler Leakage .....		
Explosion .....		
Earthquake .....		

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....			
Theft .....			
Collision .....			
Property Damage .....			
Embezzlement .....			
Liability .....			

## UTILITIES INDEMNITY EXCHANGE ST. LOUIS, MO.

Organized Dec. 1, 1911.

Commenced business Dec. 1, 1911.

Home Office, 1920 Railway Exchange Bldg., St. Louis, Mo.

LYNTON T. BLOCK, Attorney-in-Fact.

**INCOME**

Total net deposits .....	\$ 285,883.22	
Total investment income .....	2,440.33	
Miscellaneous income .....		
<b>Total income .....</b>		<b>\$ 288,323.55</b>
Ledger assets December 31, 1917.....		313,960.26
<b>Total .....</b>		<b>\$ 602,283.81</b>

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 127,064.54	
Unused deposits returned to subscribers.....	41,947.53	
Other disbursements .....	130,161.96	
<b>Total disbursements .....</b>		<b>\$ 299,174.03</b>
Balance Dec. 31, 1918 .....		\$ 303,109.78

**ASSETS**

Total admitted assets .....	\$ 171,280.59
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 60,647.93	
Unearned premium deposits .....	38,355.47	
Other liabilities .....	12,471.32	
Surplus .....	59,805.87	
<b>Total liabilities .....</b>		<b>\$ 171,280.59</b>

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918.....		\$ 347,233.75

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Limited to amount of annual earned premium.

Total unused deposits returned to subscribers since organization: \$140,616.91.

Largest gross aggregate amount insured in any one hazard: \$5,000.00.

Largest net aggregate amount insured in any one hazard: \$5,000.00.

Losses incurred during 1918: \$102,143.60.

Give kinds of insurance written: Liability, Workmen's Compensation, Automobile.

Total losses less reinsurance paid since organization: \$348,231.79.

What expenses are not paid by attorney-in-fact? License fees, taxes, legal, preventive and Advisory Board expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? By the negotiation of reinsurance treaties.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	.....	.....
Less \$..... risks cancelled, and \$..... reinsurance.....	.....	.....
Net risks written .....	.....	.....
Gross deposits on risks written .....	\$	36,913.05
Less \$13,374.88 return deposits, and \$..... reinsurance.....		13,374.88
Net deposits received .....	\$	23,538.17
Losses paid (deducting salvage) .....	\$	5,175.36
Less losses on risks reinsured .....		43.47
Net losses paid .....	\$	5,131.89
Losses incurred .....	\$	4,511.67
Less losses on risks reinsured .....		.....
Net losses incurred.....	\$	4,511.67

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	\$ 268.61	.....
Property Damage .....	34.26	.....
Motor Vehicle .....	30,798.01	\$ 4,511.67
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hall .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Received During 1918	Net Losses Incurred During 1918	Net Losses Paid During 1918
Fire .....	\$ 12,201.10	\$ 297.49	\$ 856.79
Theft .....	.....	1,833.57	1,992.57
Collision .....	2,701.22	529.45	562.10
Property Damage .....	2,855.95	336.59	.....
Embezzlement .....	.....	.....	.....
Liability .....	13,039.74	1,514.57	1,261.14



## WARNER INTER-INSURANCE BUREAU, SUBSCRIBERS AT, CHICAGO, ILL.

Commenced business October 11, 1913.

Home Office, 104 So. Michigan Avenue, Chicago, Ill.

LANSING B. WARNER, INC., Attorney-in-Fact.

### INCOME

Total net deposits .....	\$ 892,140.00
Total investment income .....	23,107.20
Miscellaneous income .....	209,210.92
Total income .....	\$ 1,124,458.12
Ledger assets December 31, 1917.....	699,952.01
Total .....	\$ 1,824,410.13

### DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 301,124.93
Unused deposits returned to subscribers.....	134,439.53
Other disbursements .....	332,326.50
Total disbursements .....	\$ 767,900.96
Balance Dec. 31, 1918 .....	\$ 1,056,509.17

### ASSETS

Total admitted assets.....	\$ 1,058,538.80
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### LIABILITIES

Total unpaid losses and claims .....	\$ 60,249.71
Unearned premium deposits .....	335,247.60
Other liabilities .....	6,229.38
Surplus .....	652,227.08
Total liabilities .....	\$ 1,053,953.77

### RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1918.....	\$59,231,545.32	\$ 670,497.20

### GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? See powers of attorney on file.

Total unused deposits returned to subscribers since organization, \$1,089,667.62.

Largest gross aggregate amount insured in any one hazard, \$190,000.00.  
 Largest net aggregate amount insured in any one hazard, \$190,000.00.  
 Losses incurred during 1918, \$317,248.34.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$1,548,036.37.

What expenses are not paid by attorney-in-fact? See powers of attorney on file.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? See powers of attorney on file.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	278,200.00
Less \$10,500.00 risks cancelled, and \$..... reinsurance.....		10,500.00
		<hr/>
Net risks written .....	\$	267,700.00
Gross deposits on risks written .....	\$	4,047.32
Less \$1,451.78 return deposits, and \$..... reinsurance.....		1,451.78
		<hr/>
Net deposits received .....	\$	2,595.54
Losses paid (deducting salvage).....	\$	65.40
Less losses on risks reinsured .....		.....
		<hr/>
Net losses paid .....	\$	65.40
Losses incurred .....	\$	65.40
Less losses on risks reinsured .....		.....
		<hr/>
Net losses incurred .....	\$	65.40

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hall .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1915	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**THE WESTERN RECIPROCAL UNDERWRITERS  
KANSAS CITY, MO.**

Commenced business March 1, 1908.

Home Office, 519-522 Railway Exchange Bldg., Kansas City, Mo.

CAMPBELL-HARVEY UNDERWRITING CO., Attorney-in-Fact.

**INCOME**

Total net deposits .....	\$ 248,456.83	
Total investment income .....	2,634.78	
Miscellaneous income .....	25,000.00	
Total income .....		\$ 276,091.61
Ledger assets December 31, 1917.....		108,474.41
Total .....		\$ 384,566.02

**DISBURSEMENTS**

Net amount paid policyholders for losses.....	\$ 106,280.89	
Unused deposits returned to subscribers.....	33,194.47	
Other disbursements .....	99,545.94	
Total disbursements .....		\$ 239,021.30
Balance Dec. 31, 1918 .....		\$ 145,544.72

**ASSETS**

Total admitted assets .....	\$ 145,372.04
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**LIABILITIES**

Total unpaid losses and claims .....	\$ 15,379.44	
Unearned premium deposits .....	86,959.89	
Other liabilities .....	653.66	
Surplus .....	43,279.05	
Total liabilities .....		\$ 145,372.04

**RISKS AND DEPOSITS**

	Risks	Deposits
Net amount in force Dec. 31, 1918.....	\$ 17,144,850.00	\$ 173,919.78

**GENERAL INTERROGATORIES**

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One annual premium deposit on any risk during any one year.

Total unused deposits returned to subscribers since organization: \$118,-974.23.

Largest gross aggregate amount insured in any one hazard: \$25,000.00.

Largest net aggregate amount insured in any one hazard: \$25,000.00

Losses incurred during 1918: \$118,751.73.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization: \$240,932.70.

What expenses are not paid by attorney-in-fact? Taxes, Legal Expenses, Expenses of Advisory Committee, Reinsurance.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? As indicated above.

**COLORADO BUSINESS DURING YEAR**

Gross risks written .....	\$	770,500.00
Less \$123,000 risks cancelled, and \$..... reinsurance.....		123,000.00
		<hr/>
Net risks written.....	\$	647,500.00
Gross deposits on risks written .....	\$	12,392.06
Less \$5,653.79 return deposits, and \$..... reinsurance.....		5,653.79
		<hr/>
Net deposits received .....	\$	6,738.27
Losses paid (deducting salvage) .....	\$	4.55
Less losses on risks reinsured.....		
		<hr/>
Net losses paid .....	\$	4.55
Losses incurred .....	\$	4.55
Less losses on risks reinsured .....		
		<hr/>
Net losses incurred .....	\$	4.55

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	.....	.....
Property Damage .....	.....	.....
Motor Vehicle .....	.....	.....
Workmen's Compensation .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Wind Storm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

**Coverage on Automobiles in Colorado**

	Net Deposits Re- ceived During 1918	Net Losses In- curred During 1918	Net Losses Paid During 1918
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....



# STATISTICAL TABLES

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ASSESSMENT



ASSESSMENT  
COLORADO BUSINESS FOR THE YEAR 1918

	Net Risks Written	Premiums Received, Without Any Deductions for Losses, Commis- sions, Expenses, and Dividends	Losses and Claims Paid	Losses and Claims Incurred	Ratio
COUNTY MUTUAL FIRE PROTECTIVE ASSOCIATIONS					
Farmers' Morgan County Protective Association, The, Fort Morgan, Colorado .....	34,440	\$ 176.27	\$ 4.25	\$ 4.25	.....
Farmers' Union Mutual Protective Association of Colorado, The, Denver, Colorado .....	7,529,216	42,171.94	12,063.25	12,063.25	28.5
Fremont County Protective Association, The, Canyon City, Colorado..	29,550	91.10	.....	.....	.....
Garfield County Protective Association, The, Glenwood Springs, Colorado .....	54,332	339.62	.....	.....	.....
Grange Mutual Fire Insurance Company, The, Golden, Colorado.....	1,077,391	11,950.41	11,772.52	11,772.52	98.5
Home Owners' Protective Association, The, Greeley, Colorado.....	155,600	1,147.56	.....	.....	.....
Mesa County Protective Association, The, Collbran, Colorado.....	.....	.....	.....	.....	.....
Weld County Farmers' Protective Association, The, Greeley, Colorado	472,825	6,899.26	Statement not filed.	2,831.75	41.0
Totals .....	\$ 9,353,354	\$ 62,776.16	\$ 26,671.77	\$ 26,671.77	42.5
HAIL					
State Farmers Mutual Hail Insurance Company, The, Waseca, Min- nesota .....	\$ 2,865,251	\$ 287,304.88	\$ 186,452.70	\$ 186,452.70	64.8
LIFE					
National Life Association, Des Moines, Iowa.....	210,000	14,699.12	14,000.00	12,000.00	81.6

HEALTH AND ACCIDENT

Business Men's Accident Association of America, Kansas City, Mo.....	\$ 2,868,250	\$ 13,434.27	\$ 14,401.05	67.1
Central Business Men's Association, Chicago, Ill.....	.....	7,305.50	3,105.82	42.5
Inter-State Business Men's Accident Association, Des Moines, Iowa.....	.....	15,997.57	13,130.37	82.1
Masonic Mutual Accident Company, Springfield, Mass.....	.....	594.65	167.13	28.1
Mutual Benefit Health & Accident Association, Omaha, Neb.....	.....	10,966.00	3,786.00	34.5
Totals .....	\$ 2,868,250	\$ 28,750.63	\$ 34,590.37	61.4

RECIPROCAL OR INTER-INSURANCE EXCHANGES

Bankers Inter-Insurance Alliance of America, Kansas City, Mo.....	\$ 9,000	\$ 81.90	.....	.....
Belt Automobile Indemnity Association, The, El Paso, Ill.....	262,393	8,257.06	1,842.48	22.3
Casualty Reciprocal Exchange, Kansas City, Mo.....	.....	917.62	659.25	71.8
Druggists' Indemnity Exchange, The, St. Louis, Mo.....	240,400	2,448.62	711.88	29.0
Employers' Indemnity Exchange, Kansas City, Mo.....	.....	200.82	10.00	.5
Illinois Automobile Insurance Exchange, Bloomington, Ill.....	.....	No Colorado Business.		
Individual Underwriters, New York, N. Y.....	311,650	1,856.24	.....	.....
National Inter-Insurance Bureau, Kansas City, Mo.....	26,900	386.12	.....	.....
New York Reciprocal Underwriters, New York, N. Y.....	1,587,500	826.45	.....	.....
Pacific Automobile Indemnity Exchange, San Francisco, Cal.....	465,140	6,135.25	1,275.18	22.1
Reciprocal Exchange, Kansas City, Mo.....	515,750	5,207.39	1,358.08	.....
Utilities Indemnity Exchange, St. Louis, Mo.....	.....	23,538.17	4,511.67	19.1
Warner Inter-Insurance Bureau, Subscribers at, Chicago, Ill.....	267,700	2,595.64	65.40	.....
Western Reciprocal Underwriters, The, Kansas City, Mo.....	647,500	6,733.37	4.55	.....
Totals .....	\$ 4,333,933	\$ 59,139.55	\$ 9,319.51	15.8



# Fraternal Insurance Societies

1918

ABSTRACTS COMPILED FROM THE ANNUAL  
STATEMENTS OF THE FRATERNAL INSURANCE  
SOCIETIES AUTHORIZED TO TRANSACT BUSI-  
NESS IN THE STATE OF COLORADO, SHOWING  
THEIR FINANCIAL CONDITION ON DECEMBER

31, 1918.



## THE AMERICAN WOODMEN (SUPREME CAMP OF) DENVER, COLO.

Incorporated April, 1901.

Commenced business 1901.

Home Office, 1622 Arapahoe St., Denver, Colorado.

President, C. M. WHITE.

Secretary, L. H. LIGHTNER.

Vice-President, H. L. BILLUPS.

Treasurer, G. W. NORMAN.

### INCOME

Net amount of assessments from members.....\$	239,194.26	
Total investment income .....	11,757.50	
Miscellaneous income .....	5,134.67	
Total income .....		\$ 256,086.43
Ledger assets December 31, 1917.....		173,389.58
Total .....		\$ 429,476.01

### DISBURSEMENTS

Total benefits paid .....	\$ 113,587.83	
Salaries, fees and commissions to officers, deputies and employees.....	48,079.40	
Other disbursements .....	22,762.36	
Total disbursements .....		\$ 185,429.59
Balance .....		\$ 244,046.42

### ASSETS

Total admitted assets .....	\$	263,726.97
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### LIABILITIES

Total unpaid claims .....	\$	13,781.25
Other liabilities .....		2,477.36
Total liabilities .....		\$ 16,258.61

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$239,879.88; Reserve, Inc. in Mort.; Disability, Inc. in Mort.;  
Sick and Accident, Inc. in Mort.; Expense, \$4,166.54; \$.....; \$.....  
Total, \$244,046.42.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	184	\$ 82,850.00
Benefit certificates written during the year.....	307	148,500.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>491</b>	<b>\$ 231,350.00</b>
Deduct terminated, deceased or transferred during the year .....	107	\$ 52,500.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>384</b>	<b>\$ 178,850.00</b>
Benefit certificates terminated by death during the year	5	2,500.00
Beneficetes certificates terminated by lapse during the year .....	102	50,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$	2,696.15
Reserve .....	.....	.....
Disability .....	.....	.....
Sick and Accident, Inc. in Mort.....	.....	2,696.15
Expense .....	.....	1,126.50
<b>Total .....</b>	<b>\$</b>	<b>3,822.65</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 388.

How often are the meetings of the subordinate branches required to be held? Once per month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1917.

What are the qualifications for membership? Good moral character, sound physically and not employed in a prohibitive occupation.

What are the limiting ages for admission? 16 to 50 inclusive.

What is the minimum and the maximum insurance that may be issued on any one life? Minimum, \$100; maximum, \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. mortality table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. As of Dec. 31, 1918. N. F. C. 4 per cent. Jno. H. Upton. 111.9 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, 24.

What portion of assessments paid by new members is used for expenses? Answer: All of the first year's assessment may be used for expenses of procuring new business and for the maintenance of the Supreme Camp.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, 12; disability, inc. in mort.; emergency or reserve, inc. in mort.; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$16,406.33; disability, inc. in mort.; emergency or reserve, inc. in mort.; expense, \$6,072.37.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Benefit fund of the society is its reserve fund. Created, invested and disbursed according to section 29-30 of the society's laws.

Has the constitution or laws of the association been amended during the year? If so, when? August.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 5; Colorado, 3; Texas, 152; Alabama, 36; Florida, 54; Georgia, 66; Missouri, 6; Oklahoma, 19; Arkansas, 17; Kansas, 11; Illinois, 4; Kentucky, 5; West Virginia, ....; Ohio, 5; New Jersey, 5; Indiana, ....; Washington, D. C., .....

Assessments collected from organization of association, viz.: Mortuary claims, \$561,021.29; disability claims, inc. in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$338,313.50; disability claims, inc. in mortuary.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer:

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Colorado and Arkansas.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

## BROTHERHOOD OF AMERICAN YEOMEN DES MOINES, IOWA

Incorporated December 27, 1897.      Commenced business February 25, 1897.

Home Office, Fifth and Park Sts., Des Moines, Iowa.

President, GEO. N. FRINK.

Secretary, W. E. DAVY.

Vice-President, C. E. STALLCOP.

Treasurer, MARK T. McKEE.

### INCOME

Net amount of assessments from members.....	\$	3,250,250.35
Total investment income .....		222,004.46
Miscellaneous income .....		45,541.77
		Total income .....
	\$	3,517,796.58
Ledger assets December 31, 1917 .....		4,180,427.16
		Total .....
	\$	7,698,223.74

### DISBURSEMENTS

Total benefits paid .....	\$	2,277,470.03
Salaries, fees and commissions to officers, deputies and employees.....		600,549.04
Other disbursements' .....		202,518.99
		Total disbursements .....
	\$	3,080,538.06
Balance .....		4,617,685.68

### ASSETS

Total admitted assets .....	\$	5,331,858.12
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### LIABILITIES

Total unpaid claims .....	\$	1,875,873.20
Other liabilities .....		31,797.01
		Total liabilities .....
	\$	1,907,670.21

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$50,835.58; Reserve, \$4,228,825.44; Disability, \$.....; Sick and  
and Accident, \$.....; Expense, \$338,024.66. Total, \$4,617,685.68.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	7,479	\$ 11,382,500.00
Benefit certificates written during the year .....	959	1,147,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	7,000.00
<b>Totals .....</b>	<b>8,438</b>	<b>\$ 12,537,000.00</b>
Deduct terminated, deceased or transferred during the year .....	722	\$ 930,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>7,716</b>	<b>\$ 11,607,000.00</b>
Benefit certificates terminated by death during the year	142	\$ 220,500.00
Benefit certificates terminated by lapse during the year	580	706,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 92,806.11
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	23,416.03
<b>Total .....</b>	<b>\$ 116,222.14</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 3,830.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 1917.

What are the qualifications for membership? White persons of sound bodily and mental health.

What are the limiting ages for admission? 16 to 45, Form A.—16 to 60, Form B.

What is the minimum and maximum insurance that may be issued on any one life? \$500 to \$3,000, Form A.—\$500 to \$5,000, Form B.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Form A—No; Form B—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918; N. F. C. table; 4 per cent.; 35.13 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments are collected each year, but our certificate contains the following: "The Board of Directors of this Asso-

ciation shall have the right under the By-Laws, to levy assessments hereon whenever in their judgment it shall be necessary for the payment of death and disability benefits."

What portion of assessments paid by new members is used for expenses? Answer: 75 per cent. of first 12 assessments and 15c per member Form A, and 15c per thousand Form B.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Form A—No. If so, how is the amount guaranteed? Form B—monthly payments and legal reserve deposits.

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? Form A—No. Form B—Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Seventy years.

Does the association issue annuity contracts or installment policies? Form A—No. Form B—Yes.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, .....

What would be the amount of one full assesment on the membership, December 31, 1918? Mortuary, \$203,854.38; disability, \$.....; emergency or reserve, \$.....; expense, \$64,093.34

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Form A, by deduction from death and disability claims and interest on same; for payment of claims when deaths exceed 6 per thousand members. Form B, legal reserve as required by state laws.

Has the constitution or laws of the association been amended during the year? No. If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alberta, 20; Arizona, 13; Arkansas, 69; British Columbia, 1; California, 86; Colorado, 70; Idaho, 32; Illinois, 113; Indiana, 53; Iowa, 487; Kansas, 154; Kentucky, 54; Manitoba, 8; Michigan, 148; Minnesota, 301; Missouri, 422; Montana, 73; Nebraska, 105; Nevada, 6; New Jersey, 1; New Mexico, 19; New York, 4; North Dakota, 253; Ohio, 51; Oklahoma, 223; Oregon, 48; Pennsylvania, 11; Saskatchewan, 7; South Dakota, 155; Texas, 506; Utah, 16; Washington, 134; West Virginia, 6; Wisconsin, 138; Wyoming, 43.

Assessments collected from organization of association, viz.: Mortuary, \$19,713,692.79; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$18,616,174.90; disability claims, \$2,205,587.05.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. None.

Does any officer, director or trustee of the society receive a commission in the business of the association? President and secretary receive 15c for each adoption, not to exceed \$3,000 a year.



**CATHOLIC MUTUAL BENEFIT ASSOCIATION (SUPREME  
COUNCIL)  
HORNELL, NEW YORK**

Incorporated June 9, 1879

Commenced business July 12, 1876

Home Office, 188 Main St., Hornell, New York.

President, JOHN J. HYNES.

Secretary, MARTIN A. CAMERON.

Vice-President, M. A. CARMODY.

Treasurer, WILLIAM MUENCH.

**INCOME**

Net amount of assessments from members.....	\$ 1,564,468.60	
Total investment income .....	11,771.44	
Miscellaneous income .....	49,412.02	
Total income .....		\$ 1,625,652.06
Ledger assets December 31, 1917.....		267,090.34
Total .....		\$ 1,892,742.40

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,592,307.41	
Salaries, fees and commissions to officers, deputies and employees .....	17,627.07	
Other disbursements .....	33,502.86	
Total disbursements .....		\$ 1,643,437.34
Balance .....		\$ 249,305.06

**ASSETS**

Total admitted assets .....	\$ 2,346,622.51
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**LIABILITIES**

Total unpaid claims, .....	\$ 672,919.05	
Other liabilities .....	5,358.63	
Total liabilities .....		\$ 678,277.68

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$671.72; Reserve, \$248,266.53; Disability, \$.....; Sick and Accident, \$.....; Expense, \$366.81; \$.....; \$..... Total, \$249,305.06.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Certificates in force Dec. 31, 1917.....	204	\$ 288,100.00
Certificates written during year .....		.....
Certificates received by transfer during year.....	2	1,500.00
Certificates increased during year.....		500.00
<b>Totals .....</b>	<b>206</b>	<b>\$ 290,100.00</b>
Certificates terminated, decreased or transferred during year .....	42	76,400.00
Certificates in force Dec. 31, 1918.....	164	213,700.00
Certificates terminated by death.....	5	2,200.00
Certificates terminated by lapse.....	37	50,000.00
Certificates transferred during year.....		.....
Decreased by paid-up certificates.....		11,200.00
Benefit certificates terminated by old age benefits paid .....		.....
Certificates decreased during the year.....		8,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$	7,459.14
Reserve .....		1,258.67
Expense .....		317.71
<b>Total .....</b>	<b>\$</b>	<b>9,035.52</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 749.

How often are the meetings of the subordinate branches required to be held? At least twice a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? October, 1918.

What are the qualifications for membership? Good moral character, physically sound, within legal age and practical Catholics.

What are the limiting ages for admission? Sixteen to under fifty years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 - \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C. at 3 per cent. as near as possible.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry in adequate rate class; according to option taken for transfer from inadequate class to adequate class.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation made December 31, 1918; N. F. C.; 4 per cent.; 82.88 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve; extra assessments if decided to be necessary.

What portion of assessments paid by new members is used for expenses?

**Answer:** None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Yes; except that it has right to levy 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? Yes.

Does the association pay an old age benefit? Yes. If so, at what age does the benefit commence? Seventy.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, Cl. I 30, Cl. II 12; disability, .....; emergency or reserve, Cl. I 30, Cl. II 12; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$123,098.84; disability, \$.....; emergency or reserve, \$4,319.12; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? In Class I by ten per cent. of the beneficiary fund collected. Disbursed for payment of death claims. In Class II the law requires the maintenance of the Tabular Reserve.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, October, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 282; Pennsylvania, 202; Michigan, 86; Ohio, 103; Kansas, 20; Massachusetts, 13; Quebec, 9; Colorado, 3; Nebraska, 4; Illinois, 8; Minnesota, 2; Rhode Island, 1; West Virginia, 5; Kentucky, 4; Wisconsin, 1; North Dakota, 2; South Dakota, 1; Indiana, 1; New Jersey, 1; New Hampshire, 1.

Assessments collected from organization of association, viz.: Mortuary, \$36,363,671.21; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$36,166,192.49; old age claims, \$196,807.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE CATHOLIC RELIEF AND BENEFICIARY ASSOCIATION  
SYRACUSE, N. Y.**

Incorporated 1893.

Commenced business 1890.

Home Office, 107 E. Washington St., Syracuse, N. Y.

President, M. G. LANGAN.

Secretary, MARY J. McCORMICH.

Vice-President, M. J. REYNOLDS.

Treasurer, W. E. TAAFFE.

**INCOME**

Net amount of assessments from members.....\$	200,389.25	
Total investment income .....	3,733.71	
Miscellaneous income .....	682.08	
		<hr/>
Total income .....		\$ 204,805.04
Ledger assets December 31, 1917.....		81,904.59
		<hr/>
Total .....		\$ 286,709.63

**DISBURSEMENTS**

Total benefits paid .....	\$ 197,110.62	
Salaries, fees and commissions to officers, deputies and employees.....	5,403.06	
Other disbursements .....	7,921.07	
		<hr/>
Total disbursements .....		\$ 210,434.75
Balance .....		\$ 76,274.88

**ASSETS**

Total admitted assets .....	\$ 92,422.38
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**LIABILITIES**

Total unpaid claims .....	\$ 110,199.99	
Other liabilities .....	5,879.33	
		<hr/>
Total liabilities .....		\$ 116,079.32

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$4,024.49; Beneficiary, \$46,818.95; Disability, \$700.93; Sick and Accident, \$23,150.03; Expense, \$..... Total, \$76,274.88.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	221	\$ 238,750.00
Benefit certificates written during the year.....		
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>221</b>	<b>\$ 238,750.00</b>
Deduct terminated, deceased or transferred during the year .....	19	\$ 19,500.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>202</b>	<b>\$ 219,250.00</b>
Benefit certificates terminated by death during the year	9	\$ 12,000.00
Benefit certificates terminated by lapse during the year	10	7,500.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by ..... during the year		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	
Reserve .....	
Disability .....	
Sick and Accident .....	
Expense .....	
<b>Total .....</b>	

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 160.

How often are the meetings of the subordinate branches required to be held? Bi-weekly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? September 17, 1917.

What are the qualifications for membership? Roman Catholic, not over 50 years of age.

What are the limiting ages for admission? 18-50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table, and state whether assessments are levied on age at entry or attained age. N. F. C. plus 20c per \$1,000, since Jan. 1, 1918.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. 1918—W. F. Barnard.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum 12, more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 14; disability, 12; emergency or reserve, .....; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$11,496.15; disability, \$243.45; emergency or reserve, \$27.05; expense, \$800.03.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Only for death claims.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, Pennsylvania, Wisconsin, Colorado, New Jersey, Illinois, Washington and District of Columbia.

Assessments collected from organization of association, viz.: Mortuary, \$2,297,375; disability, \$124,805.97.

Losses and claims paid from organization of association, viz.: Death claims, \$2,317,944.04; disability claims, \$117,065.18.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes; New York.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**COURT OF HONOR  
SPRINGFIELD, ILL.**

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Incorporated July 16, 1895.

Commenced business July 23, 1895.

Home Office, Springfield, Ill.

President, A. L. HEREFORD.

Secretary, CHAS. F. WADSWORTH.

Vice-President, W. E. ROBINSON.

Treasurer, L. M. DIXON.

**INCOME**

Net amount of assessments from members.....	\$ 1,225,768.13
Total investment income.....	147,494.77
Miscellaneous income .....	904.78
	<hr/>
Total income .....	\$ 1,374,167.68
Ledger assets December 31, 1917.....	2,833,030.40
	<hr/>
Total .....	\$ 4,207,198.12

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,109,346.07
Salaries, fees and commissions to officers, deputies and employees.....	175,873.80
Other disbursements .....	114,565.09
	<hr/>
Total disbursements .....	\$ 1,399,784.96
	<hr/>
Balance .....	\$ 2,781,795.87

**ASSETS**

Total admitted assets .....	\$ 2,971,413.53
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**LIABILITIES**

Total unpaid claims .....	\$ 288,445.46
Other liabilities .....	6,142.24
	<hr/>
Total liabilities .....	\$ 294,587.70

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$2,776,262.42; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$8,380.68; Expense, \$22,770.05. Total, \$2,807,413.16.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,724	\$ 1,838,500.00
Benefit certificates written during the year.....	192	199,000.00
Benefit certificates received by transfer during the year .....	13	16,500.00
Benefit certificates increased during the year.....		.....
<b>Totals .....</b>	<b>1,929</b>	<b>\$ 2,054,000.00</b>
Deduct terminated, deceased or transferred during the year .....	337	\$ 331,500.00
<b>Total benefit certificates in force Dec. 31, 1918 .....</b>	<b>1,592</b>	<b>\$ 1,722,500.00</b>
Benefit certificates terminated by death during the year .....	25	\$ 28,500.00
Benefit certificates terminated by lapse during the year .....	307	295,000.00
Benefit certificates transferred during the year.....	5	6,000.00
Benefit certificates terminated by ..... during the year .....		.....
Benefit certificates decreased during the year.....		\$ 2,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 22,838.92
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	1,973.00
Expense .....	2,812.75
<b>Total .....</b>	<b>\$ 27,624.67</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,131.

How often are the meetings of the subordinate branches required to be held? Monthly or oftener.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June 18-20, 1918.

What are the qualifications for membership?

What are the limiting ages for admission? Over 16 and under 60 years of age.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) See constitution.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. mortality table, and 4 per cent. interest assumption. 106.54 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. See Sec. 69, constitution.

What portion of assessments paid by new members is used for expenses?

Answer: First 12 assessments are used for expense purposes.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the society's benefit 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, .....; disability, 12; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary and disability, \$79,318.02; sick and accident, \$758.70; expense, \$21,576.12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Excess of receipts not necessary for current losses. Disbursed on order of the board of directors.

Has the constitution or laws of the association been amended during the year? If so, when? Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 31; Colorado, 24; Idaho, 4; Illinois, 541; Indiana, 98; Iowa, 68; Kansas, 45; Michigan, 32; Minnesota, 31; Missouri, 129; Montana, 6; Nebraska, 38; North Dakota, 5; Ohio, 27; Oklahoma, 13; Oregon, 1; Pennsylvania, 1; South Dakota, 3; Texas, 13; Utah, 1; Washington, 11; Wisconsin, 9. Total, 1,131.

Assessments collected from organization of association, viz.: Mortuary, and disability, \$16,883,372.85; relief, \$148,704.52.

Losses and claims paid from organization, viz.: Death claims, \$14,060,432.78; disability claims, \$58,400.00; relief, \$93,372.90.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Illinois department. Certified copy of its report was filed with your department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**DEGREE OF HONOR, A. O. U. W. (SUPERIOR LODGE)  
ST. PAUL, MINN.**

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Incorporated August 14, 1907.

Commenced business June 12, 1896.

Home Office, 580 Shubert Bldg., St. Paul, Minn.

President, FRANCES BUELL OLSON.

Secretary, KATE S. HOLMES.

Vice-President, ALMARETTA MORGAN.

Treasurer, MAYME H. CLEAVER.

**INCOME**

Net amount of assessments from members.....\$	366,855.95	
Total investment income .....	190,329.98	
Miscellaneous income .....	1,792.19	
<hr/>		
Total income .....		\$ 558,978.12
Ledger assets December 31, 1917.....		1,157,101.74
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Total .....		\$ 1,716,079.86

**DISBURSEMENTS**

Total benefits paid .....	\$ 227,649.50	
Salaries, fees and commissions to officers, deputies and employees .....	28,432.71	
Other disbursements .....	34,865.65	
<hr/>		
Total disbursements .....		\$ 290,947.86
Balance .....		\$ 1,425,132.00

**ASSETS**

Total admitted assets .....	\$ 1,474,643.18
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**LIABILITIES**

Total unpaid claims .....	\$ 34,416.67	
Other liabilities .....	3,392.55	
<hr/>		
Total liabilities .....		\$ 37,809.22

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$19,733.77; Reserve, \$1,384,330.08; Home and Relief, \$3,740.89;  
War Orphans' Fund, \$171.36; Expense, \$17,152.90; \$.....; \$.....  
Total, \$1,425,132.00.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	296	\$ 263,270.00
Benefit certificates written during the year.....	75	57,965.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>371</b>	<b>\$ 321,235.00</b>
Deduct terminated, deceased or transferred during the year .....	.....	.....
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>342</b>	<b>\$ 297,530.00</b>
Benefit certificates terminated by death during the year	13	11,000.00
Benefit certificates terminated by lapse during the year	16	12,705.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 8,638.99
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	611.16
<b>Total .....</b>	<b>\$ 9,250.15</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 637.

How often are the meetings of the subordinate branches required to be held? Bi-monthly.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? June 12 to 15, 1917.

What are the qualifications for membership? Page 40, Section 11, General Law III.

What are the limiting ages for admission? 16 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? National Fraternal Congress table of mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table of mortality. Old schedule (classified) at attained age. New schedule at age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) All admissions since 1910 on "level premium" plan; prior to 1910 "step rate" plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918; N. F. C.; 4 per cent.; 81.28 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more assessments.

What portion of assessments paid by new members is used for expenses? Answer: 60 per cent. of first 12 assessments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By assessments. All above death losses placed in emergency. All accumulations in B, C, D or E after valuation are placed in reserve.

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? Yes. Membership in C, D or E can secure a "paid-up" or "extended insurance" after three years of continuous membership. Amounts determined by actuary. See Law.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years on schedule C and D.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, old schedule, 16 (Class A); new schedule, 12; disability, \$.....; emergency or reserve, all mortuary funds above death losses paid; expense, \$.....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$29,440.92; disability, \$.....; emergency or reserve, \$.....; expense, \$2,495.79.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See General Law 3, page 90, section 17.

Has the constitution or laws of the association been amended during the year? If so, when? Amended June, 1917.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 28; California, 17; Arizona, 2; Colorado, 13; District of Columbia, 1; Illinois, 32; Indiana, 19; Idaho, 4; Kentucky, 6; Manitoba, 1; Minnesota, 187; Missouri, 61; Montana, 25; Nevada, 2; New York, 9; New Mexico, 2; Ohio, 4; Oklahoma, 19; Oregon, 44; Pennsylvania, 12; Quebec, 1; Tennessee, 2; Utah, 2; West Virginia, 16; Wisconsin, 17; Wyoming, 1; Texas, 26; South Dakota, 84.

Assessments collected from organization of association, viz.: Mortuary, \$2,207,953.82; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,450,837.72; disability claims, \$1,000.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: Yes. Oregon Grand Lodge.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. South Dakota and Wisconsin.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



**EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY)  
NEENAH, WIS.**

Incorporated August, 1897.

Commenced business August, 1897.

Home Office, South Commercial St., Neenah, Wis.

President, E. A. WILLIAMS.

Secretary, ORRIN THOMPSON

Vice-President, J. C. KAREL.

Treasurer, J. C. HILTON.

**INCOME**

Net amount of assessments from members .....	\$ 476,114.04	
Total investment income .....	142,863.94	
Miscellaneous income .....	5,353.81	
	<hr/>	
Total income .....		\$ 624,331.79
Ledger assets December 31, 1917 .....		2,666,291.38
		<hr/>
Total .....		\$ 3,290,623.17

**DISBURSEMENTS**

Total benefits paid .....	\$ 362,148.11	
Salaries, fees and commissions to officers, deputies and employees.....	56,740.96	
Other disbursements .....	32,913.97	
	<hr/>	
Total disbursements .....		\$ 451,803.04
Balance .....		\$ 2,838,820.13

**ASSETS**

Total admitted assets .....	\$ 2,945,095.07
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**LIABILITIES**

Total unpaid claims .....	\$ 84,550.00	
Other liabilities .....		
	<hr/>	
Total liabilities .....		\$ 84,550.00
Balance to protect contracts .....		\$ 2,860,545.07

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$2,760,606.74; Reserve, \$.....; Disability, \$.....; Accident, \$1,-967.35; Expense, \$76,246.04. Total, \$2,838,820.13.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	257	\$ 369,071.60
Benefit certificates written during the year .....	2	2,000.00
Benefit certificates received by transfer during year .....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals .....</b>	<b>259</b>	<b>\$ 371,071.60</b>
Deduct terminated, deceased or transferred during the year .....	7	14,285.60
<b>Total benefit certificates in force Dec. 31, 1918 .....</b>	<b>252</b>	<b>\$ 356,786.00</b>
Benefit certificates terminated by death during the year .....	4	8,000.00
Benefit certificates terminated by lapse during the year .....	3	6,000.00
Benefit certificates transferred during the year .....	.....	.....
Benefit certificates retired during the year .....	.....	285.60
Benefit certificates decreased during the year .....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 3,942.46
Reserve .....	.....
Disability .....	.....
Accident .....	14.10
Expense .....	778.80
<b>Total .....</b>	<b>\$ 4,735.36</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 510.

How often are the meetings of the subordinate branches required to be held? See Sec. 34 of the Society's Laws.

How often are regular meetings of the governing body held? Once in 4 years.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? See Sections 58 to 59a, inclusive, of the Society's Laws.

What are the limiting ages for admission? From 16 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Plan One Contracts, No; Adequate Rate Contracts, Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Plan F. Am. Exp., 4 per cent.; other Adequate N. F. C., 4 per cent., entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918; N. F. C., 4 per cent. table; 109.6.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve. See Sections 73a and 86.

What portion of assessments paid by new members is used for expenses?

**Answer:** All contracts are issued on one year preliminary term plan.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the Reserve.

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? All Adequate Rate Contracts provide for paid-up and extended protection. Sections 74b to 74d.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Plan E carries an optional annuity at age 70.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Approximately, mortuary, \$30,303; disability, .....; emergency or reserve, .....; expense, \$4,647.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All money belonging to the benefit fund not used for current death claims is invested, but remains subject to use in payment of benefit claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, June, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 274; Michigan, 38; Illinois, 24; Utah, 1; Minnesota, 82; Colorado, 10; California, 5; Texas, 42; South Dakota, 6; Kansas, 17; Missouri, 11; Montana.

Assessments collected from organizations of association, viz.: Mortuary, \$4,773,557.78; disability, .....

Losses and claims paid from organization of association, viz.: Death claims, \$2,727,610.07; disability claims, \$158,595.15.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE FRATERNAL AID UNION  
LAWRENCE, KAN.**

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Incorporated February 14, 1894.

Commenced business October, 1890.

Home Office, corner 8th and Vermont Sts., Lawrence, Kansas.

President, V. A. YOUNG.

Secretary, L. D. ROBERTS.

Vice-President, F. L. BISHOP.

Treasurer, T. J. SWEENEY.

**INCOME**

Net amount of assessments from members	\$	3,234,430.00
Total investment income		59,425.39
Miscellaneous income		189,150.77
Total income		\$ 3,483,006.16
Ledger assets December 31, 1917		1,464,335.76
Total		\$ 4,947,341.92

**DISBURSEMENTS**

Total benefits paid	\$	2,991,228.02
Salaries, fees and commissions to officers, deputies and employees		385,403.37
Other disbursements		259,266.71
Total disbursements		\$ 3,635,898.10
Balance		\$ 1,311,443.82

**ASSETS**

Total admitted assets	\$	1,712,276.00
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**LIABILITIES**

Total unpaid claims	\$	437,187.07
Other liabilities		598,870.42
Total liabilities		\$ 1,036,057.49

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$4,587.87; Reserve, \$97,833.20; Emergency, \$776,970.93; Special and General, \$176,525.15; Expense, \$4,153.84; Special Reserve, \$251,372.83. Total, \$1,311,443.82.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	4,259	\$ 4,526,856.77
Benefit certificates written during the year.....	196	301,800.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		432,000.00
<b>Totals .....</b>	<b>4,455</b>	<b>\$ 5,260,656.77</b>
Deduct terminated, deceased or transferred during the year .....	773	\$ 475,569.77
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>3,682</b>	<b>\$ 4,785,087.00</b>
Benefit certificates terminated by death during the year	82	95,548.16
Benefit certificates terminated by lapse during the year	689	372,721.61
Benefit certificates transferred during the year.....		
Benefit certificates terminated by paid-up and old age disability during the year .....	2	1,800.00
Benefit certificates decreased during the year.....		5,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 99,413.96
Reserve .....	
Disability .....	
Sick and Accident .....	
Expense .....	16,464.46
<b>Total .....</b>	<b>\$ 115,878.42</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,478.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1917.

What are the qualifications for membership? Any white person between the age of 16 and 50 who can pass the requisite medical examinations.

What are the limiting ages for admission? 16 and 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 and \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. On the American Sep. table of mortality with interest assumption at 4 per cent. attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. American 4 per cent. 12. R. D. Taylor N. F. C. 83.3 per cent. all classes.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 minimum, but more may be called if needed.

What portion of assessments paid by new members is used for expenses?

Answer:

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the reserve and emergency 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? Yes. In American 4 per cent. class, paid-up and extended insurance.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years or thereafter when total physical disability exists.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership. December 31, 1918? Mortuary, \$317,105.39; disability, \$.....; emergency or reserve, \$.....; expense, \$32,342.18.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Emergency fund. By surplus accumulations of the benefit fund together with expectancy deductions, interest on investments of the emergency fund. Disbursed for any benefit fund claim when there are not sufficient funds in the benefit fund to pay claims allowed. Special reserve fund. By legal reserves on all American 4 per cent. certificates.

Has the constitution or laws of the association been amended during the year? If so, when? November 26, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 28; Arizona, 11; Arkansas, 69; California, 89; Connecticut, 29; Delaware, 13; District of Columbia, 5; Florida, 41; Georgia, 24; Colorado, 48; Idaho, 1; Illinois, 100; Indiana, 50; Iowa, 159; Kansas, 329; Kentucky, 37; Louisiana, 11; Maryland, 87; Massachusetts, 53; Michigan, 37; Minnesota, 10; Mississippi, 58; Missouri, 124; Montana, 7; Nebraska, 94; New Hampshire, 2; New Jersey, 61; New Mexico, 42; New York, 116; North Dakota, 5; Ohio, 40; Oklahoma, 68; Oregon, 23; Pennsylvania, 247; Rhode Island, 9; South Carolina, 19; South Dakota, 4; Tennessee, 43; Texas, 211; Utah, 2; Virginia, 25; Washington, 23; West Virginia, 4; Wisconsin, 13; Wyoming, 7.

\* Assessments collected from organization of association, viz.: Mortuary, \$ ..... disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$82,949,367.32; disability claims, \$1,267,238.90.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**THE FRATERNAL BROTHERHOOD (SUPREME LODGE)  
LOS ANGELES, CAL.**

Incorporated Feb. 3, 1896.

Commenced business March 17, 1896.

Home Office, 845 S. Figueroa St., Los Angeles, Cal.

President, CARLOS S. HARDY.

Secretary, H. V. DAVIS.

Vice-President, J. A. BATCHELOR.

**INCOME**

Net amount of assessments from members .....	\$ 480,954.80	
Total investment income .....	71,187.26	
Miscellaneous income .....	95,491.44	
		<hr/>
Total income .....		\$ 647,633.50
Ledger assets December 31, 1917 .....		1,590,468.89
		<hr/>
Total .....		\$ 2,238,102.39

**DISBURSEMENTS**

Total benefits paid .....	\$ 435,165.35	
Salaries, fees and commissions to officers, deputies and employees .....	75,829.92	
Other disbursements .....	43,007.80	
		<hr/>
Total disbursements .....		\$ 554,003.07
		<hr/>
Balance .....		\$ 1,684,099.32

**ASSETS**

Total admitted assets .....	\$ 1,810,849.67
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**LIABILITIES**

Total unpaid claims .....	\$ 444,080.02	
Other liabilities .....	45,393.22	
		<hr/>
Total liabilities .....		\$ 489,473.24

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$1,650,471.24; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$1,799.70; Expense, \$31,828.38. Total, \$1,684,099.32.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	345	\$ 372,945.00
Benefit certificates written during the year .....	58	49,850.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals .....</b>	<b>403</b>	<b>\$ 422,795.00</b>
Deduct terminated, deceased or transferred during the year .....	44	\$ 46,204.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>359</b>	<b>\$ 376,591.00</b>
Benefit certificates terminated by death during the year	7	\$ 6,600.00
Benefit certificates terminated by lapse during the year	37	39,604.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 6,429.74
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	362.23
Expense .....	1,847.48
<b>Total .....</b>	<b>\$ 8,639.45</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 359.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? June, 1917.

What are the qualifications for membership? To be sound mentally and physically, and of good moral character, and not otherwise proscribed by the Constitution and Laws.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500, \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Table and American Experience Table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Age at entry, nearest birthday, Level Premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917; N. F. C. 4 per cent., and American Exp. 4 per cent.; Solvency, 67.59 per cent. 1918 valuation, N. F. C., 4 per cent.—66.71 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12—more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: \$3.00 per \$1,000 per year.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By special 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? No—except as noted.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, .....; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$28,693.08; disability, \$1,696.95; emergency or reserve, .....; expense, \$5,053.37.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No special emergency fund.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? .....

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arizona, California, Colorado, Illinois, Idaho, Kansas, Montana, Michigan, New Mexico, Oregon, Oklahoma, Texas, Utah, Wisconsin, Washington and Pennsylvania.

Assessments collected from organization of association, viz.: Mortuary, \$5,337,023.09; disability, \$750,055.94.

Losses and claims paid from organization of association, viz.: Death claims, \$4,634,211.87; Disability claims, \$822,780.92.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association?

**GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF  
THE UNITED STATES OF AMERICA  
JOLIET, ILL.**

Incorporated January 12, 1898.

Commenced business April 2, 1894.

Home Office, 1004 N. Chicago St., Joliet, Ill.

President, PAUL SCHNELLER.

Secretary, JOSEPH ZALAR.

Vice-President, JOSEPH SITAR.

Treasurer, JOHN GRAYHACK.

**INCOME**

Net amount of assessments from members.....\$	214,418.65	
Total investment income .....	26,789.02	
Miscellaneous income .....	2,668.47	
	<hr/>	
Total income .....		\$ 243,876.14
Ledger assets December 31, 1917.....		522,652.28
		<hr/>
Total .....		\$ 766,528.42

**DISBURSEMENTS**

Total benefits paid .....	\$ 247,562.11	
Salaries, fees and commissions to officers, deputies and employees .....	6,606.64	
Other disbursements .....	17,777.12	
	<hr/>	
Total disbursements .....		\$ 271,945.87
Balance .....		\$ 494,582.55

**ASSETS**

Total admitted assets .....	\$ 499,462.28
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**LIABILITIES**

Total unpaid claims .....	\$ 53,816.15	
Other liabilities .....	172.87	
	<hr/>	
Total liabilities .....		\$ 53,989.02

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$157,632.35; Reserve, \$312,752.49; Disability, \$5,653.15; Sick and Accident, \$87.75; Expense, \$3,827.41; Patriotic Fund, \$14,629.40.  
Total, 494,582.55.

# GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF U. S. A. 745

## BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	900	\$ 815,750.00
Benefit certificates written during the year.....	15	14,500.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals .....	915	\$ 830,250.00
Deduct terminated, deceased or transferred during the year .....	52	\$ 46,750.00
Total benefit certificates in force Dec. 31, 1918	863	\$ 783,500.00
Benefit certificates terminated by death during the year	26	\$ 25,000.00
Benefit certificates terminated by lapse during the year	26	21,750.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

## ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918

Mortuary .....	\$	11,265.73
Reserve .....		29.00
Disability .....		1,040.70
Sick and Accident .....		2.00
Expense .....		1,657.85
Patriotic Fund .....		1,057.40
Total .....	\$	15,052.68

## GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 135.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? 1917.

What are the qualifications for membership? Good health, good moral character, good citizenship, profession of Roman Catholic Church.

What are the limiting ages for admission? 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00, \$500.00 and \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. At the age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium. (N. F. C.)

Since January 1, 1915, the assessments are graded according to the National Fraternal Congress Table of Mortality. The assessments for the members joining the society on or before December 31, 1914, are levied at the age of entry. The assessments for the members joining the society on or after January 1, 1915, are levied at attained age. Therefore part of the business is on adequate rates, and the other part is not. Taking this in consideration the governing body at its meeting held in August, 1917, has adopted a resolution providing, that with the first day of January, 1918, the membership of the society shall be divided into two classes as follows: The members joining the society on or before December 31, 1914, shall be

## 746 GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF U. S. A.

recorded or enrolled into Class A, and those who have become members or will become members of the society on or after January 1, 1915, shall be recorded or enrolled into Class B. Therefore the funds will be segregated for the adequate rate membership and a separate valuation exhibit made for them.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. April 2, 1918.

Class A (1894-1914) issues 83.20 per cent.; Class B (1915-1917) issues 100.32 per cent. at 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve.

What portion of assessments paid by new members is used for expenses? Answer: Special assessment of 15 cents per month is levied for expenses on each member.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Not guaranteed.

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? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$12,868.93; disability, \$1,218.30; emergency or reserve, \$56.00; expense, \$1,899.85; patriotic fund, \$1,249.60.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? It is created by a special assessment of \$2.00 on all new members, payable within six months after admission. Interest from mortuary funds is also added to the reserve fund. For an emergency to pay mortuary claims.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, Indiana, Illinois, Kansas, Michigan, Montana, New York, Pennsylvania, Wisconsin and Wyoming.

Assessments collected from organization of association, viz.: Mortuary, cannot state; disability, .....

Losses and claims paid from organizations of association, viz.: Death and disability claims, \$1,585,897.68.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. By the officials of State of Illinois, May 29, 1918.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



**THE GRAND FRATERNITY  
PHILADELPHIA, PA.**

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Incorporated Oct. 7, 1893.

Commenced business Jan. 1, 1886.

Home Office, 1626 Arch St., Philadelphia, Pa.

President, FREDERICK GASTON.

Secretary, W. E. GREGG.

Vice-President, GEORGE A. HUGGINS. Treasurer, A. E. KEEPOR.

**INCOME**

Net amount of assessments from members.....\$	229,333.52	
Total investment income .....	41,006.24	
Miscellaneous income .....	353.20	
Total income .....		\$ 270,692.96
Ledger assets December 31, 1917 .....		461,209.68
Total .....		\$ 731,902.64

**DISBURSEMENTS**

Total benefits paid .....	\$ 175,963.53	
Salaries, fees and commissions to officers, deputies and employees.....	61,823.44	
Other disbursements .....	55,529.33	
Total disbursements .....		\$ 293,316.30
Balance .....		\$ 438,586.34

**ASSETS**

Total admitted assets .....	\$ 603,984.50
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**LIABILITIES**

Total unpaid claims .....	\$ 110,177.00
Other liabilities .....	65,000.00
Reserve value old age and widows' annuity benefits .....	102,581.00
Total liabilities .....	\$ 277,758.00

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$.....; Reserve, \$432,583.08; Disability, \$.....; Sick and Accident, \$5,391.63; Expense, \$611.63. Total, \$428,585.34.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement' .....	263	\$ 288,800.00
Benefit certificates written during the year.....	14	13,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals</b> .....	<b>277</b>	<b>\$ 301,800.00</b>
Deduct terminated, deceased or transferred during the year .....	48	\$ 50,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>229</b>	<b>\$ 251,800.00</b>
Benefit certificates terminated by death during the year .....	7	\$ 8,500.00
Benefit certificates terminated by lapse during the year .....	41	41,500.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 6,840.67
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	18.00
Expense .....	469.62
<b>Total</b> .....	<b>\$ 7,328.29</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 161.

How often are the meetings of the subordinate branches required to be held? One a month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? September 19, 1917.

What are the qualifications for membership? White persons over 16 years of age who have passed the requisite medical examination.

What are the limiting ages for admission? Over 16 and under 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry. Actuaries' table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 89.8 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve—extra if required.

What portion of assessments paid by new members is used for expenses?

Answer: All of the first year

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the limit in

amount of certificates issued—the reserve provision and the requirement for extra payments from members if needed.

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? Certain paid-up and extended features under specified conditions not to exceed estimated reserve credits.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Expectancy of life.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$16,547.56; disability, \$377.40; emergency or reserve, \$.....; expense, \$1,944.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of Mortuary Fund For security of beneficiaries See Const. Art. XII., Sec. 3.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 7; Colorado, 3; Delaware, 1; Georgia, 4; Louisiana, 12; Mississippi, 1; New Jersey, 23, Ohio, 8; Pennsylvania, 81.

Assessments collected from organization of association, viz.: Mortuary, cannot furnish; disability, cannot furnish.

Losses and claims paid from organization of association, viz.: Death claims, cannot furnish; disability claims, cannot furnish.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE HOMESTEADERS  
DES MOINES, IOWA**

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Incorporated January 25, 1906.

Commenced business February 13, 1906.

Home Office, Securities Bldg., Des Moines, Iowa.

President, H. J. GREEN.

Secretary, A. H. COREY.

Treasurer, CARRIE C. COPELAND.

**INCOME**

Net amount of assessments from members.....	\$	444,987.02
Total investment income .....		23,970.48
Miscellaneous income .....		4,760.33
		Total income .....
	\$	473,717.83
Ledger assets December 31, 1917.....		438,245.87
		Total .....
	\$	911,963.70

**DISBURSEMENTS**

Total benefits paid .....	\$	358,447.18
Salaries, fees and commissions to officers, deputies and employees .....		94,771.37
Other disbursements .....		43,657.91
		Total disbursements .....
	\$	496,876.46
Balance .....	\$	415,087.24

**ASSETS**

Total admitted assets .....	\$	462,189.48
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**LIABILITIES**

Total unpaid claims.....	\$	140,363.38
Other liabilities .....		9,800.28
		Total liabilities .....
	\$	150,163.66

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$6,620.01; Reserve, \$400,470.62; Contingent Fund, \$398.61; Sick and Accident, \$.....; Expense, \$7,598.00; \$..... Total, \$415,087.24.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,869	\$ 2,903,000.00
Benefit certificates written during the year.....	107	161,000.00
Benefit certificates received by transfer during year.....		.....
Benefit certificates increased during the year.....		2,000.00
<b>Totals .....</b>	<b>1,976</b>	<b>\$ 3,066,000.00</b>
Deduct terminated, deceased or transferred during the year .....	157	\$ 235,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>1,819</b>	<b>\$ 2,831,000.00</b>
Benefit certificates terminated by death during the year .....	44	\$ 72,000.00
Benefit certificates terminated by lapse during the year .....	94	135,500 00
Benefit certificates transferred during the year.....	8	10,000.00
Benefit certificates terminated by (not taken) during the year .....	11	17,500.00
Benefit certificates decreased during the year.....		.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 25,292.35
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	7,984.28
<b>Total .....</b>	<b>\$ 33,276.63</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 622.

How often are the meetings of the subordinate branches required to be held? Once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July 13, 14, 15, 1915.

What are the qualifications for membership? Must be white, not under 16 or over 55 years of age, and in good physical condition.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500-\$3,000—\$500 to \$5,000 on N. F. C. 4 per cent. and American 4 per cent.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? About 50 per cent. business now being written on American 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Levied on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Based on level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 38.95 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, number necessary to pay all losses according to contract.

What portion of assessments paid by new members is used for expenses? Answer: 75 per cent. first 12, and 20 per cent. subsequent assessment.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? At end of expectancy. Not under 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 12, covering all funds.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$26,637.00; disability, \$.....; emergency or reserve, \$.....; expense, \$12,247.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by transferring amounts in excess of \$1.00 per capita from benefit fund. Can be disbursed only when amount in benefit fund is insufficient to pay losses and claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 142; Kansas, 33; North Dakota, 24; Colorado, 23; Texas, 156; Missouri, 95; Oklahoma, 44; South Dakota, 11; Illinois, 25; California, 7; Montana, 4; Utah, 1; Oregon, 7; Washington, 30; Pennsylvania, 4; New Mexico, 4; Arkansas, 3; Idaho, 5; Nevada, 1; West Virginia, 1; Wyoming, 2; Arizona, 0; Nebraska, 0.

Assessments collected from organization of association, viz.: Mortuary, \$2,247,190.47; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,767,967.09; disability claims, \$72,132.75.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Iowa Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED  
STATES OF AMERICA  
NEW YORK, N. Y.**

Incorporated Feb. 7, 1887.

Commenced business Feb. 7, 1887.

Home Office, 37 Seventh St., New York, N. Y.

Grand Master, LEON SANDERS.

First Deputy Grand Master, MAX SILVERSTEIN

Grand Secretary, MAX L. HOLLANDER.

Grand Treasurer, DAVID GOLDBERG.

**INCOME**

Net amount of assessments from members.....	\$ 1,167,298.32	
Total investment income .....	46,121.97	
Miscellaneous income .....	24,411.81	
<b>Total income .....</b>		<b>\$ 1,237,832.10</b>
Ledger assets December 31, 1917.....		1,163,737.41
<b>Total .....</b>		<b>\$ 2,401,569.51</b>

**DISBURSEMENTS**

Total benefits paid .....	\$ 957,875.00	
Salaries, fees and commissions to officers, deputies and employees.....	23,081.63	
Other disbursements .....	88,432.23	
<b>Total disbursements .....</b>		<b>\$ 1,069,398.86</b>
<b>Balance .....</b>		<b>\$ 1,332,180.65</b>

**ASSETS**

Total admitted assets .....	\$ 1,420,687.93
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**LIABILITIES**

Total unpaid claims .....	\$ 554,900.00	
Other liabilities .....	4,465.10	
<b>Total liabilities .....</b>		<b>\$ 559,365.10</b>

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$119,680.85; Reserve, \$647,500.75; Disability, \$2,691.34; .....  
\$379.40; Expenses, \$21,744.41; \$493,062.31; \$7,457.59; \$39,664.00. Total,  
\$1,332,180.65.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	536	\$ 268,000.00
Benefit certificates written during the year.....	18	9,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>554</b>	<b>\$ 277,000.00</b>
Deduct terminated, deceased or transferred during the year .....	38	\$ 19,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>516</b>	<b>\$ 258,000.00</b>
Benefit certificates terminated by death during the year	12	\$ 6,000.00
Benefit certificates terminated by lapse during the year	26	13,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 2,607.59
Reserve .....	265.40
Disability .....	42.20
Sick and Accident .....	.....
Expense .....	185.00
<b>Total .....</b>	<b>\$ 3,100.19</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 743.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? May 26, 1918.

What are the qualifications for membership? Candidates must favorably pass medical examination after being balloted on in subordinate lodge.

What are the limiting ages for admission? 18 to 45.

What is the minimum and the maximum insurance that may be issued on any one life? \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes

Are assessments graded on any table of mortality? 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 premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year. Mortuary, one assessment each month for a certain sum for each death occurred and reported during the month.

What portion of assessments paid by new members is used for expenses? None

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? The order promises to pay \$500 so long as one assessment produces that amount.

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 10; emergency or reserve, 10; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$652.25, for 1 death; disability, \$337.68, for 1 claim; emergency or reserve, \$9,783.85; expense, \$17,121.74.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See original copy.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, at last annual meeting.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; California, 2; Colorado, 2; Connecticut, 22; District of Columbia, 3; Georgia, 2; Indiana, 2; Iowa, 1; Illinois, 26; Kentucky, 1; Louisiana, 1; Maryland, 10; Maine, 5; Massachusetts, 115; Minnesota, 4; Missouri, 11; Michigan, 1; New Hampshire, 5; New Jersey, 46; New York, 371; North Dakota, 2; Ohio, 13; Pennsylvania, 66; Rhode Island, 15; South Carolina, 2; Tennessee, 2; Texas, 2; Virginia, 4; Wisconsin, 4.

Assessments collected from organization of association, viz.: Mortuary, \$9,413,555.68; disability, \$73,512.25.

Losses and claims paid from organization of association, viz.: Death claims, \$9,287,724.36; disability claims, \$71,225.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE INDEPENDENT ORDER OF FORESTERS (SUPREME  
COURT)  
TORONTO, CANADA**

Incorporated Ontario, 1877; Canada, 1889. Commenced business Ontario, 1881.

Home Office, Bay and Richmond Sts., Toronto, Canada.

President, W. H. HUNTER, B.A.

Secretary, F. J. DARCH.

Vice-President, F. E. HAND.

Treasurer, R. MATHISON, M. A.

**INCOME**

Net amount of assessments from members .....	\$	3,801,647.67
Total investment income .....		2,263,707.16
Miscellaneous income .....		443,112.17
		Total income .....
	\$	6,508,467.00
Ledger assets December 31, 1917 .....		50,002,787.19
		Total .....
	\$	56,511,254.19

**DISBURSEMENTS**

Total benefits paid .....	\$	4,568,863.67
Salaries, fees and commissions to officers, deputies and employees .....		833,242.37
Other disbursements and adjustments .....		2,676,527.20
		Total disbursements .....
	\$	8,108,633.24
Balance .....		\$ 48,402,620.95

**ASSETS**

Total admitted assets.....	\$	46,707,709.00
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**LIABILITIES**

Total unpaid claims .....	\$	271,911.39
Other liabilities .....		45,757,116.05
		Total liabilities .....
	\$	46,029,027.44

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$48,274,768.98; Reserve, \$.....; Disability, \$.....; Sick and Funeral, \$127,251.97; Expense, \$.....; \$.....; \$..... Total, \$48,402,620.95.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	273	\$ 403,900.00
Benefit certificates written during the year.....	19	18,000.00
Benefit certificates received by transfer during year, reinstatements .....	17	21,600.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>309</b>	<b>\$ 443,500.00</b>
Deduct terminated, deceased or transferred during the year .....	39	\$ 43,300.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>270</b>	<b>\$ 400,200.00</b>
Benefit certificates terminated by death during the year .....	3	\$ 3,900.00
Benefit certificates terminated by lapse during the year .....	35	38,400.00
Benefit certificates terminated during the year, old age .....	1	1,000.00
Benefit certificates terminated by.....during the year .....		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 8,702.96
Reserve .....	
Disability .....	
Sick and Accident .....	
Expense .....	
Funeral .....	42.70
<b>Total .....</b>	<b>\$ 8,745.66</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 3,400.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once in 3 or 4 years.

When was the last regular meeting of the governing body held? September, 1917.

What are the qualifications for membership? Good health and moral character.

What are the limiting ages for admission? 15 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. I. O. F. Experience and 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. I. O. F. Experience and 4 per cent. 101.37 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses?

Answer: New and old members are assessed the same.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Reserves maintained to cover policy liabilities based on I. O. F. Mortality Experience and 4 per cent.

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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; sick and funeral benefit, 12; emergency or reserve, \$.....; expense, \$.....

What would be the amount of one full assessment on the membership December 31, 1918? Mortuary, \$284,830.00; sick and funeral benefit, \$23,710.00; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By excess of premiums over claims, accumulated at interest to pay claims.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alberta, 16; Arizona, 7; British Columbia, 28; California, 135; Colorado, 4; Connecticut, 39; District of Columbia, 1; Florida, 2; Georgia, 2; Illinois, 111; Indiana, 53; Iowa, 19; Kentucky, 5; Maine, 102; Manitoba, 63; Maryland, 13; Michigan, 233; Minnesota, 68; Missouri and Kansas, 15; Montana, 7; Nebraska, 11; New Brunswick, 154; Newfoundland, 4; Nevada, 1; New Jersey, 93; New York, 352; North Dakota, 38; Nova Scotia, 72; Ohio, 140; Ontario, 706; Oregon, 2; Pennsylvania, 54; Prince Edward Island, 39; Quebec, 316; Rhode Island, 21; Saskatchewan, 28; South Dakota, 2; Tennessee, 1; Utah, 1; Vermont and New Hampshire, 78; Washington, 16; Wisconsin, 73; Great Britain and Ireland, 255; Norway, 10; Denmark, 6; Ceylon, 2. Total, 3,400.

Assessments collected from organization of association, viz.: Mortuary, \$96,836,351.30; sick and funeral benefits, \$6,703,404.66.

Losses and claims paid from organization of association, viz.: Death claims, \$56,200,764.19; sick and funeral benefit claims, \$5,708,909.14.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Dominion of Canada Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**KNIGHTS OF COLUMBUS  
NEW HAVEN, CONN.**

---

Incorporated March 29, 1882.

Commenced business Feb. 2, 1882.

Home Office, 956 Chapel St., New Haven, Conn.

President, JAS. A. FLAHERTY.

Secretary, WM. J. MCGINLEY.

Vice-President, MARTIN H. CARMODY.

Treasurer, D. J. CALLAHAN.

**INCOME**

Net amount of assessments from members .....	\$ 2,209,546.33
Total investment income .....	343,476.87
Miscellaneous income .....	36,911.99
	<hr/>
Total income .....	\$ 2,589,935.19
Ledger assets December 31, 1917 .....	8,078,278.69
	<hr/>
Total .....	\$ 10,668,213.88

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,543,559.44
Salaries, fees and commissions to officers, deputies and employees .....	103,650.64
Other disbursements .....	276,551.51
	<hr/>
Total disbursements .....	\$ 1,923,761.59
	<hr/>
Balance .....	\$ 8,744,452.29

**ASSETS**

Total admitted assets .....	\$ 8,889,204.29
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**LIABILITIES**

Total unpaid claims .....	\$ 603,492.86
Other liabilities .....	15,000.00
	<hr/>
Total liabilities .....	\$ 618,492.86

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$175,902.00; Reserve, \$8,279,091.69; M. R. F. of 1892, \$285,282.46; Sick and Accident, \$.....; Expense, \$4,176.14. Total, \$8,744,452.29.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	790	\$ 917,900.00
Benefit certificates written during the year .....	107	120,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals .....</b>	<b>897</b>	<b>\$ 1,037,900.00</b>
Deduct terminated, deceased or transferred during the year .....	73	\$ 84,100.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>824</b>	<b>\$ 953,800.00</b>
Benefit certificates terminated by death during the year	20	\$ 26,000.00
Benefit certificate terminated by lapse during the year	53	58,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year, acct. Economic Plan and Pd.-up Ins.....	.....	100.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 13,168.30
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	2,228.80
<b>Total .....</b>	<b>\$ 15,397.10</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,819.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? Aug. 6-7, 1918.

What are the qualifications for membership? Good health and practical Catholicity.

What are the limiting ages for admission? 18 and 50.

What is the minimum and the maximum insurance that may be issued on any one life? One to three thousand dollars.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. The F. A. Table, by which the death rate is the same as the F. C. Table up to 45, then higher up to age 57, when it becomes the same on the Am. Table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) During the first five calendar years members are on the step rate plan and are assessed according to their entry age, thereafter, and at the end of every five years afterwards, the assessments are raised according to the age attained, but when the attained age becomes between 55 and 60, members pay level rates thereafter according to the age attained.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918; N. F. C., 4 per cent; 119.32 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. There is no minimum number of assessments that may be collected and the maximum number that would be ordinarily collected would be twelve.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By Mortuary Reserve Fund of \$8,564,374.15.

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? No dividends allowed or promised. Paid-up or Extended Insurance is promised to such members as terminate their regular insurance after paying level rates for a certain number of years.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, Two—Jan. and July.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$156,285.76; disability, .....; emergency or reserve, .....; expense, \$166,399.20.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By transfer from the Mortuary Fund of all surplus moneys therein exceeding \$50,000 to the Reserve Fund and may be disbursed by authority of Board of Directors.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? At Supreme Council meeting, Aug. 6-7, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 6; Alaska, 1; Alberta, 4; Arizona, 11; Arkansas, 7; British Columbia, 7; California, 47; Colorado, 15; Connecticut, 62; Cuba, 1; District of Columbia, 5; Delaware, 1; Florida, 10; Georgia, 5; Idaho, 10; Illinois, 146; Indiana, 59; Iowa, 52; Kansas, 69; Kentucky, 20; Louisiana, 33; Maine, 22; Manitoba, 2; Maryland, 15; Massachusetts, 141; Mexico, 3; Michigan, 44; Minnesota, 51; Mississippi, 10; Missouri, 65; Montana, 13; Nebraska, 52; Nevada, 5; New Brunswick, 3; Newfoundland, 2; New Hampshire, 13; New Jersey, 65; New Mexico, 6; New York, 216; North Carolina, 4; North Dakota, 9; Nova Scotia, 4; Ohio, 93; Oklahoma, 17; Ontario, 36; Oregon, 17; Panama, 3; Pennsylvania, 114; Philippine Islands, 1; Porto Rico, 3; Prince Edward Island, 1; Quebec, 29; Rhode Island, 24; Saskatchewan, 6; South Carolina, 3; South Dakota, 13; Tennessee, 5; Texas, 37; Utah, 4; Vermont, 12; Virginia, 9; Washington, 23; West Virginia, 15; Wisconsin, 56; Wyoming, 2. Total, 1,819.

Assessments collected from organization of association, viz.: Mortuary, \$18,232,129.27; disability, .....

Losses and claims paid from organization of association, viz.: Death claims, \$11,951,288.93; disability claims, .....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Ins. Dept. Conn.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE KNIGHTS AND LADIES OF SECURITY (NATIONAL  
COUNCIL)  
TOPEKA, KAN.**

Incorporated Feb. 22, 1892.

Commenced business Feb. 22, 1892.

Home Office, 701 Kansas Ave., Topeka, Kan.

President, J. M. KIRKPATRICK.

Secretary, J. V. ABRAHAMSON.

Vice-President, WM. G. COX.

Treasurer, WM. A. BIBBY.

**INCOME**

Net amount of assessments from members .....	\$	2,737,493.61
Total investment income .....		160,739.51
Miscellaneous income .....		122,315.14
Total income .....		\$ 3,020,548.26
Ledger assets December 31, 1917.....		2,779,137.67
Total .....		\$ 5,799,685.93

**DISBURSEMENTS**

Total benefits paid .....	\$	2,772,575.25
Salaries, fees and commissions to officers, deputies and employees.....		347,851.37
Other disbursements .....		112,694.41
Total disbursements .....		\$ 3,233,121.03
Balance .....		\$ 2,566,564.90

**ASSETS**

Total admitted assets .....	\$	2,981,294.65
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**LIABILITIES**

Total unpaid claims .....	\$	1,123,112.93
Other liabilities .....		7,975.00
Total liabilities .....		\$ 1,131,087.93

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$19,363.33; Reserve, \$2,401,367.96; Disability, \$.....; Sick and Accident, \$.....; Expense, \$145,833.61. Total, \$2,566,564.90.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	7,930	\$ 10,504,500.00
Benefit certificates written during the year.....	1,426	1,886,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>9,356</b>	<b>\$ 12,391,000.00</b>
Deduct terminated, deceased or transferred during the year .....	1,212	\$ 1,559,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>8,144</b>	<b>\$ 10,832,000.00</b>
Benefit certificates terminated by death during the year .....	78	\$ 104,000.00
Benefit certificates terminated by lapse during the year .....	1,110	1,431,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by (not lifted) during the year .....	24	24,000.00
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 81,891.64
Reserve .....	10,077.32
Disability .....	.....
Sick and Accident.....	.....
Expense .....	24,230.09
<b>Total .....</b>	<b>\$ 116,199.05</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,937.

How often are the meetings of the subordinate branches required to be held? Weekly—semi-monthly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? June, 1916.

What are the qualifications for membership? Persons of good moral character, competent to make a living, and a believer in a Supreme Being.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500—\$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age? Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 38.70 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: First six months' assessments, less reserve payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? 12; mortuary, \$1,986,478.10; disability, \$.....; emergency or reserve, \$229,420.42; expense, \$518,870.70.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$168,225.22; disability, \$.....; emergency or reserve, \$37,035.65; expense, \$41,851.92.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? \$1.00 per \$1,000 annually until \$50 is paid. Dying before \$50 is paid, the balance is deducted from benefits.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Kansas, 323; Missouri, 251; Nebraska, 73; Oregon, 29; Iowa, 59; Ohio, 98; Pennsylvania, 43; Michigan, 45; Indiana, 55; Illinois, 231; California, 64; Oklahoma, 135; Montana, 20; Washington, 32; Kentucky, 49; Colorado, 70; Minnesota, 17; Idaho, 13; Texas, 130; Arkansas, 89; Wyoming, 6; Arizona, 15; Florida, 26; New Mexico, 13; Mississippi, 26; New Jersey, 4; Alabama, 16.

Assessments collected from organization of association, viz.: Mortuary, \$20,273,240.90; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$20,874,397.24; disability claims, \$1,049,689.47.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



**KNIGHTS OF PYTHIAS (SUPREME LODGE)**  
**(INSURANCE DEPARTMENT)**  
**INDIANAPOLIS, IND.**

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Reincorporated June, 1894.

Commenced business October, 1877.

Home Office, Indiana Pythian Bldg., Indianapolis, Ind.

President, HARRY WADE.

Secretary, W. O. POWERS.

**INCOME**

Net amount of assessments from members.....	\$ 2,486,212.95	
Total investment income .....	497,513.67	
Miscellaneous income .....	8,124.74	
Total income .....		\$ 2,991,851.36
Ledger assets December 31, 1917.....		9,471,993.08
Total .....		\$ 12,463,844.44

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,835,018.00	
Salaries, fees and commissions to officers, deputies and employees .....	155,723.73	
Other disbursements .....	223,024.48	
Total disbursements .....		\$ 2,213,766.21
Balance .....		\$ 10,250,078.23

**ASSETS**

Total admitted assets .....	\$ 10,459,458.47
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**LIABILITIES**

Total unpaid claims .....	\$ 315,708.45	
Other liabilities .....	9,158,475.77	
Total liabilities .....		\$ 9,474,184.22

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$9,736,184.48; Reserve, \$.....; Disability, \$657.87; Sick and Accident, \$.....; Expense, \$513,235.88. Total, \$10,250,078.23.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	935	\$ 1,138,790.00
Benefit certificates written during the year.....	42	53,000.00
Benefit certificates received by transfer during year..	6	6,500.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>983</b>	<b>\$ 1,198,290.00</b>
Deduct terminated, deceased or transferred during the year .....	78	\$ 92,596.00
<b>Total benefit certificates in force Dec 31, 1918</b>	<b>905</b>	<b>\$ 1,105,694.00</b>
Benefit certificates terminated by death during the year	27	\$ 28,333.00
Benefit certificates terminated by lapse during the year	24	31,500.00
Benefit certificates transferred during the year.....	11	11,000.00
Benefit certificates terminated by expiring during the year .....	16	17,500.00
Benefit certificates decreased during the year.....		4,263.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 23,319.08
Reserve .....	
Disability .....	2.64
Sick and Accident .....	
Expense .....	3,416.44
<b>Total .....</b>	<b>\$ 26,738.16</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there?

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? August, 1918.

What are the qualifications for membership? Members of subordinate lodges who are mentally, morally and physically desirable insurance risks.

What are the limiting ages for admission? 21 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Tables, 3½ per cent. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level life, 20-year payment, step rate, limited to age 65. Installment and old age disability.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. American Experience Tables, 3½ per cent. 114.0 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Regular and unlimited number of specials.

What portion of assessments paid by new members is used for expenses?

Answer: Varies with age. Average is about 12 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Regular and special assessments. Re-rating.

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? Yes. In 5th class. After 36 monthly payments, paid-up and extended insurance upon basis of reserve accumulated.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 11 in 5th class; 12 in 4th class; disability, 11 in 5th class; 12 in 4th class; emergency or reserve, .....; expense, 11 in 5th class; 12 in 4th class.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$223,799.73; disability, \$61.60; emergency or reserve, \$.....; expense, \$27,576.78.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Under mortality table assumption. Used in payment of death benefits and paid-up and extended insurance.

Has the constitution or laws of the association been amended during the year? If so, when? Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? In all states and territories.

Assessments collected from organization of association, viz.: Mortuary, \$51,918,807.55; disability, \$657.87.

Losses and claims paid from organization of associations, viz.: Death claims, \$44,714,168.50; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. June 30, 1918.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION  
ERIE, PA.**

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Incorporated June 28, 1890.

Commenced business April 9, 1890.

Home Office, 443 W. Eleventh St., Erie, Pa.

Supreme President, MISS KATE MAHONEY.

Supreme Recorder, MRS. J. A. ROYER.

Supreme Vice-President, MRS. MARY CONNELLY.

Supreme Treasurer, MRS. M. E. COSTELLOE.

**INCOME**

Net amount of assessments from members .....	\$	1,698,672.70
Total investment income .....		207,688.31
Miscellaneous income .....		.....
Total income .....		\$ 1,906,361.01
Ledger assets December 31, 1917 .....		3,591,444.20
Total .....		\$ 5,497,805.21

**DISBURSEMENTS**

Total benefits paid .....	\$	1,498,301.50
Salaries, fees and commissions to officers, deputies and employees .....		48,662.15
Other disbursements .....		56,398.56
Total disbursements .....		\$ 1,603,362.21
Balance .....		\$ 3,894,443.00

**ASSETS**

Total admitted assets .....	\$	3,990,420.83
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**LIABILITIES**

Total unpaid claims .....	\$	409,073.10
Other liabilities .....		3,539.14
Total liabilities .....		\$ 412,612.24

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$91,790.27; Reserve, \$3,685,808.12; Disability, \$.....; Sick and Accident, \$.....; Expense, \$116,844.61. Total, \$3,894,443.00.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	978	\$ 893,500.00
Benefit certificates written during the year .....	4	4,000.00
Benefit certificates received by transfer during year.....		.....
Benefit certificates increased during the year .....		4,750.00
<b>Totals .....</b>	<b>982</b>	<b>\$ 902,250.00</b>
Deduct terminated, deceased or transferred during the year .....	85	\$ 80,500.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>897</b>	<b>\$ 821,750.00</b>
Benefit certificates terminated by death during the year	14	\$ 13,000.00
Benefit certificates terminated by lapse during the year	71	61,500.00
Benefit certificates transferred during the year.....		.....
Benefit certificates terminated by ..... during the year		.....
Benefit certificates decreased during the year .....		6,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 10,015.34
Reserve .....	527.12
Disability .....	.....
Sick and Accident .....	.....
Expense .....	1,915.87
<b>Total .....</b>	<b>\$ 12,458.33</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,278.

How often are the meetings of the subordinate branches required to be held? Semi-monthly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? July, 1917.

What are the qualifications for membership? Catholic women, physically qualified.

What are the limiting ages for admission? 16 to 49.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918, N. F. C. 4 per cent; average percentage, 79.07.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments for adequate rate members.

What portion of assessments paid by new members is used for expenses? Answer: First year's assessments may be used for expense and promotion purposes.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, 14 old rate, 12 new rate; disability, .....; emergency or reserve, .....; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$86,423.90 old rate, \$44,455.71 new rate; disability, .....; emergency or reserve, .....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 5 per cent. of all mortuary assessments of old rate members and all surplus beneficiary; for mortuary purposes when amount realized on mortuary assessments is not sufficient to pay mortuary claim.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 336; Pennsylvania, 277; Ohio, 154; Illinois, 115; Massachusetts, 97; New Jersey, 92; Michigan, 76; Connecticut, 22; Kansas, 16; Canada, 10; Missouri, 10; Colorado, 10; Indiana, 8; Montana, 8; California, 6; Kentucky, 6; New Hampshire, 6; Rhode Island, 5; Washington, 5; Minnesota, 4; Vermont, 3; West Virginia, 3; Louisiana, 3; Nebraska, 1; Virginia, 1; Wisconsin, 1; Delaware, 1; South Dakota, 1; District of Columbia, 1. Total, 1,278.

Assessments collected from organization of association, viz.: Mortuary, \$19,656,786.03; disability, .....

Losses and claims paid from organization of association, viz.: Death claims, \$18,054,333.62; disability claims, .....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

## LADIES OF THE MACCABEES PORT HURON, MICH.

Incorporated December 10, 1891.      Commenced business May 21, 1890.

Home Office, Corner Pine, Grove Avenue and Stanton, Port Huron, Mich.

President, FRANCES E. BURNS.                      Secretary, EMMA E. BOWER.

Vice-President, MARY E. TIMMONY.      Treasurer, CARRIE E. TORREY.

### INCOME

Net amount of assessments from members.....\$	583,880.45	
Total investment income .....	86,001.16	
Miscellaneous income .....	6,184.15	
Total income .....		\$ 676,065.76
Ledger assets December 31, 1917.....		1,384,357.60
Total .....		\$ 2,060,423.36

### DISBURSEMENTS

Total benefits paid .....	\$ 476,328.73	
Salaries, fees and commissions to officers, deputies and employees .....	78,838.86	
Other disbursements .....	27,377.06	
Total disbursements .....		\$ 582,544.65
Balance .....		\$ 1,477,878.71

### ASSETS

Total admitted assets .....		\$ 1,488,136.95
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### LIABILITIES

Total unpaid claims .....	\$ 106,981.98	
Other liabilities .....	6,081.88	
Total liabilities .....		\$ 113,063.86

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$52,043.24; Surplus, \$1,332,570.16; Bed, \$10,118.53; Relief, \$11,194.89; General, \$71,951.89; \$.....; \$..... Total, \$1,477,878.71.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	294	\$ 229,000.00
Benefit certificates written during the year.....	4	3,000.00
Benefit certificates received by transfer during year....	4	2,000.00
Benefit certificates increased during the year.....	1	500.00
<b>Totals .....</b>	<b>303</b>	<b>\$ 234,500.00</b>
Deduct terminated, deceased or transferred during the year .....	32	\$ 22,250.00
<b>Total benefit certificates in force Dec. 31, 1918..</b>	<b>271</b>	<b>\$ 212,250.00</b>
Benefit certificates terminated by death during the year	4	\$ 3,500.00
Benefit certificates terminated by lapse during the year	28	18,750.00
Benefit certificates transferred during the year.....		
Benefit certificates paid in full during the year.....		
Benefit certificates decreased during the year.....	32	22,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 3,201.69
Reserve .....	
Relief .....	59.96
Sick and Accident .....	
General .....	302.92
<b>Total .....</b>	<b>\$ 3,564.57</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 870.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Biennially; taken up 1918 on account of war conditions.

When was the last regular meeting of the governing body held? June 14, 15, 16, 1916.

What are the qualifications for membership? See Section 99, Great Hive Laws.

What are the limiting ages for admission? 16-49 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. N. F. C. 4 per cent. 91 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12. See Section 130, Great Hive Laws.

What portion of assessments paid by new members is used for expenses? Answer: 50 cents per month per \$1,000.00 insurance. See Section No. 31, Great Hive Laws.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No, except for disability and old age.

How many assessments were collected during the year? Mortuary, 12; relief, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$41,198.42; relief, \$865.53; emergency or reserve, \$.....; expense, \$7,163.28.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See Section 120, Great Hive Laws.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 8; Colorado, 6; District of Columbia, 1; Florida, 1; Idaho, 3; Illinois, 52; Indiana, 14; Iowa, 16; Kansas, 1; Kentucky, 3; Minnesota, 12; Montana, 2; Nebraska, 1; New Jersey, 3; Ohio, 33; Oregon, 3; Pennsylvania, 5; Texas, 47; Washington, 12; West Virginia, 22; Michigan, 625.

Assessments collected from organization of association, viz.: Mortuary, \$9,547,009.31; old age, \$690,088.72.

Losses and claims paid from organization of association, viz.: Death claims, \$7,445,088.48; disability claims, \$250,437.69; maternity, \$21,250.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**LOYAL AMERICAN LIFE ASSOCIATION  
CHICAGO, ILL.**

Incorporated Nov. 7, 1896.

Commenced business Nov. 7, 1896.

Home Office, 35-37 West Jackson Blvd., Chicago, Ill.

President, E. J. DUNN.

Secretary, H. D. COWAN.

Vice-President, M. M. CALLAGHAN.

Treasurer, W. A. HOLMAN.

**INCOME**

Net amount of assessments from members.....\$	414,433.44	
Total investment income .....	17,787.73	
Miscellaneous income .....	45,476.89	
Total income .....		\$ 477,698.06
Ledger assets December 31, 1917.....		386,917.29
Total .....		\$ 864,615.35

**DISBURSEMENTS**

Total benefits paid .....	\$ 267,722.51	
Salaries, fees and commissions to officers, deputies and employees .....	117,260.24	
Other disbursements .....	47,000.66	
Total disbursements .....		\$ 431,983.41
Balance .....		\$ 432,631.94

**ASSETS**

Total admitted assets .....		\$ 487,128.52
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**LIABILITIES**

Total unpaid claims .....	\$ 68,078.44	
Other liabilities .....	50,763.33	
Total liabilities .....		\$ 118,841.77

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$430,563.68; Reserve, \$ \_\_\_\_\_; Disability, \$ \_\_\_\_\_; Sick and Accident, \$ \_\_\_\_\_; Expense, \$2,068.26. Total, \$432,631.94.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	74	\$ 87,950.00
Benefit certificates written during the year.....	.....	.....
Benefit certificates received by transfer during the year .....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>74</b>	<b>\$ 87,950.00</b>
Deduct terminated, deceased or transferred during the year .....	8	\$ 7,950.00
<b>Total benefit certificates in force Dec 31, 1918</b> .....	<b>66</b>	<b>\$ 80,000.00</b>
Benefit certificates terminated by death during the year .....	2	\$ 1,400.00
Benefit certificates terminated by lapse during the year .....	6	6,550.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 1,212.95
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	540.28
<b>Total .....</b>	<b>\$ 1,753.23</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 651.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? January 18, 1916.

What are the qualifications for membership? White persons between the ages of 18 and 55, nearest birthday, who can pass the required examination.

What are the limiting ages for admission? 18-55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. age at entry, new members; attained age, old members.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. N. F. C. 4 per cent. 91.72 per cent. solvent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses?

Answer: 33 1-3 per cent on Classes 1 and 2, Series A. 50c per \$1,000 for 12

months on Classes 2B, 4B, 5B, 1C, 2C, 3C, 4C and 5C, and whole life. Afterward the excess of the net rate. Excess of net rate on Classes 1B, 6B, 7B and 6 C.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? N. F. C. 4 per cent.

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? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Provided for in by-laws.

How many assessments were collected during the year? Mortuary and disability, 12; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary and disability, \$24,505.72; emergency or reserve, \$.....; expense, \$9,929.63.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Reserve is maintained on N. F. C. basis with 4 per cent. interest assumption.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 11; California, 2; Colorado, 2; Iowa, 6; Indiana, 48; Illinois, 397; Kansas, 2; Kentucky, 12; Michigan, 40; Missouri, 12; Montana, 1; North Dakota, 2; Ohio, 9; Oklahoma, 3; Pennsylvania, 7; Texas, 23; Washington, 4; West Virginia, 5; Wisconsin, 27.

Assessments collected from organization of association, viz.: Mortuary, and disability, \$4,440,762.97.

Losses and claims paid from organization of association, viz.: Death claims and disability claims, \$4,079,162.71.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Illinois Insurance Department.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

## THE MACCABEES DETROIT, MICH.

Incorporated September 11, 1885.      Commenced business September 1, 1883.

\* Home Office, 1021 Woodward Avenue, Detroit, Mich.

Supreme Commander, D. P. MARKEY.

Supreme Record Keeper, L. E. SISLER.

### INCOME

Net amount of assessments from members.....	\$	6,540,058.17
Total investment income .....		751,389.93
Miscellaneous income .....		146,316.60
		\$ 7,437,764.70
Ledger assets December 31, 1917.....		14,259,987.56
		\$ 21,722,752.26

### DISBURSEMENTS

Total benefits paid .....	\$	6,396,264.77
Salaries, fees and commissions to officers, deputies and employees.....		700,003.50
Other disbursements .....		296,822.98
		\$ 7,393,091.25
Balance .....		\$ 14,329,661.01

### ASSETS

Total admitted assets .....	\$	15,127,983.16
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### LIABILITIES

Total unpaid claims .....	\$	2,309,550.52
Other liabilities .....		135,661.46
		\$ 2,445,211.98

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$347,864.73; Reserve, \$13,685,174.93; Relief No. 1, \$130,618.69; Sick and Accident, \$19,161.75; Expense, \$38,550.54; \$.....; Relief No. 2, \$815.36; Trust Funds, \$18,534.42. Total, \$14,329,661.01.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	2,156	\$ 2,685,000.00
Benefit certificates written during the year.....	116	126,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>2,272</b>	<b>\$ 2,811,000.00</b>
Deduct terminated, deceased or transferred during the year .....	213	281,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>2,059</b>	<b>\$ 2,530,000.00</b>
Benefit certificates terminated by death during the year	57	\$ 86,900.00
Benefit certificates terminated by lapse during the year	156	194,100.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 47,654.43
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	2,246.16
Expense .....	3,387.89
<b>Total .....</b>	<b>\$ 53,288.48</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 5,084.

How often are the meetings of the subordinate branches required to be held? At least twice a month.

How often are regular meetings of the governing body held? Quadrennially (Section 19); as often as once in each three years.

When was the last regular meeting of the governing body held? May, 1915.

What are the qualifications for membership? Physically sound and morally acceptable white persons.

What are the limiting ages for admission? 18 to 50 beneficial, to 70 for social membership.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress tables of mortality at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1918; National Fraternal Congress Tables of Mortality; 4 per cent.; Twelve assessments; Abb. Landis, Actuary; 87.41 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve; and may levy additional assessments. See Sections 322, 323, 324.

What portion of assessments paid by new members is used for expenses? Answer: 60 cents per \$1,000.00 per month during first year of membership. See Sections 259, 265.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Accumulated funds (Section 259), and the right to levy additional assessments, (Section 323.)

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? No.

Does the association pay an old age disability benefit? No, except as to some certificates issued years ago. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes. Certificates may be made payable in any number of installments. See Section 261.

How many assessments were collected during the year? Mortuary, 12; sickness and accident, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$455,000; sickness and accident, \$6,750; expense, \$30,000.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus from monthly collections over current losses, and is used when necessary to pay mortuary and disability claims. Section 49 (5), and 259.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 32; Arizona, 7; Arkansas, 84; British Columbia, 4; California, 77; Colorado, 36; Connecticut, 40; Delaware, 7; District of Columbia, 6; Florida, 12; Georgia, 27; Idaho, 10; Illinois, 174; Indiana, 153; Iowa, 77; Kansas, 62; Kentucky, 140; Louisiana, 117; Maine, 93; Manitoba, 27; Maryland, 27; Michigan, 655; Minnesota, 89; Mississippi, 60; Missouri, 181; Montana, 19; Nebraska, 48; Nevada, 4; New Hampshire, 21; New Jersey, 49; New Mexico, 2; New York, 762; North Carolina, 19; North Dakota, 38; Nova Scotia, 13; Ohio, 490; Oklahoma, 34; Ontario, 282; Oregon, 61; Pennsylvania, 368; Quebec, 23; Rhode Island, 16; Saskatchewan, 2; South Dakota, 35; Tennessee, 74; Texas, 218; Utah, 17; Vermont, 5; Virginia, 35; Washington, 43; West Virginia, 72; Wisconsin, 130; Wyoming, 7. Total, 5,084.

Assessments collected from organization of association, viz.: Mortuary, \$107,017,800.85; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$93,819,929.48; disability claims, \$7,868,064.24.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Answer: Yes. The usual annual examination has been conducted by the Michigan Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**MODERN BROTHERHOOD OF AMERICA  
MASON CITY, IOWA**

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Incorporated March 20, 1897

Commenced business April 5, 1897.

Home Office, Mason City, Iowa.

President, T. B. HANLEY.

Secretary, E. L. BALZ.

Vice-President, GEO. E. BEATTY.

Treasurer, A. H. GALE.

**INCOME**

Net amount of assessments from members.....	\$	1,345,002.58
Total investment income .....		195,990.30
Miscellaneous income .....		4,966.29
		Total income .....
	\$	1,545,959.17
Ledger assets December 31, 1917, less suspense account, being money received in 1917, de- posited in bank, but not distributed to the different funds .....		\$ 18,440.36
		3,405,263.69
		Total .....
	\$	4,951,222.86

**DISBURSEMENTS**

Total benefits paid .....	\$	868,294.53
Salaries, fees and commissions to officers, depu- ties and employees .....		119,927.21
Other disbursements .....		84,633.24
		Total disbursements .....
	\$	1,072,854.98
		Balance .....
	\$	3,878,367.88

**ASSETS**

Total admitted assets .....	\$	4,086,829.07
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**LIABILITIES**

Total unpaid claims .....	\$	278,173.90
Other liabilities .....		17,088.80
		Total liabilities .....
	\$	295,262.70

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$3,806,118.67; Reserve, \$.....; Trust Fund, \$13,016.80; Suspense  
Account, \$17,170.39; Expense, \$42,062.02. Total, \$3,878,367.88.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,446	\$ 1,632,750.00
Benefit certificates written and revived during the year .....	150	155,500.00
Benefit certificates received by transfer during year....	8	7,500.00
Benefit certificates increased during the year.....		8,000.00
<b>Totals .....</b>	<b>1,604</b>	<b>\$ 1,803,750.00</b>
Deduct terminated, deceased or transferred during the year .....	323	\$ 369,291.50
<b>Total benefit certificates in force Dec. 31, 1918 .....</b>	<b>1,281</b>	<b>\$ 1,434,458.50</b>
Benefit certificates terminated by death during the year .....	24	\$ 26,500.00
Benefit certificates terminated by lapse during the year .....	287	314,750.02
Benefit certificates transferred during the year.....	11	14,000.00
Benefit certificates terminated by disability during the year .....	1	1,000.00
Benefit certificates decreased during the year.....		13,041.48

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 26,821.62
Reserve .....	38.50
Disability .....	
Sick and Accident .....	
Expense .....	4,522.56
<b>Total .....</b>	<b>\$ 31,382.68</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,337.

How often are the meetings of the subordinate branches required to be held? By-laws provide for at least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? August 17-18-19-20-21, 1915.

What are the qualifications for membership? White, male or female, between 18 and 48 years of age.

What are the limiting ages for admission? 18 to 48 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes, except for members who joined prior to October 1, 1911, and who have not transferred to new rates.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table of mortality for new members—for members joining prior to October 1, 1911, two to five years less than attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. January, 1919. N. F. C. Table. 4 per cent interest assumption. 81.566 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Number of assessments to be levied not limited.

What portion of assessments paid by new members is used for expenses? Members on N. F. C. rates make a combined contribution and the Supreme Secretary shall set aside for the general or expense fund 50 cents per thousand from each of the first 12 monthly combined contributions paid by the members on each certificate.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, on certificates now issued, by collection of proper amounts, and creation of 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? Yes. On certain certificates on N. F. C. rates after four years' continuous membership extended or paid-up protection calculated by Actuary is given.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70th birthday anniversary

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12, and 1 extra assessment for members on old rates; disability, .....; emergency or reserve, 5; expense, 12

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$93,000; disability, \$.....; emergency or reserve, \$.....; expense, \$10,000.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Rates based upon N. F. C. table of mortality after payment of current claims, residue is invested in bonds and first mortgage farm loans and used as valuation assets.

Has the constitution or laws of the association been amended during the year? If so, when? No

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 212; Minnesota, 172; Missouri, 181; Nebraska, 55; Ohio, 26; Kansas, 33; Colorado, 26; Michigan, 117; South Dakota, 75; Oklahoma, 37; Washington, 24; North Dakota, 51; California, 11; Oregon, 13; Wisconsin, 80; Illinois, 67; Texas, 73; Wyoming, 3; Idaho, 3; Kentucky, 32; Montana, 11; Tennessee, 2; Maryland, 15; West Virginia, 6; Pennsylvania, 3; Georgia, 5; Delaware, 2; New Jersey, 1; New Mexico, 1.

Assessments collected from organization of association, viz.: Death and accident all in one: Mortuary, \$15,605,812.89; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$12,381,754.28; disability claims, \$1,127,590.82.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**MODERN ORDER OF PRAETORIANS  
DALLAS, TEXAS**

Incorporated April 1, 1898.

Commenced business January 1, 1899.

Home Office, Praetorian Bldg., Dallas, Texas.

President, C. B. GARDNER.

Secretary, GEO. G. TAYLOR.

Vice-President, L. BLAYLOCK.

Treasurer, R. C. AYRES.

**INCOME**

Net amount of assessments from members .....	\$ 632,016.03	
Total investment income .....	154,484.41	
Miscellaneous income .....	50,966.56	
	<hr/>	
Total income .....		\$ 837,467.00
Ledger assets December 31, 1917 .....		1,720,560.45
		<hr/>
Total .....		\$ 2,558,027.45

**DISBURSEMENTS**

Total benefits paid .....	\$ 379,263.43	
Salaries, fees and commissions to officers, deputies and employees .....	128,941.34	
Other disbursements .....	116,002.03	
	<hr/>	
Total disbursements .....		\$ 624,206.80
		<hr/>
Balance .....		\$ 1,933,820.65

**ASSETS**

Total admitted assets .....	\$ 2,121,543.88
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**LIABILITIES**

Total unpaid claims .....	\$ 135,511.20	
Other liabilities .....	73,894.93	
	<hr/>	
Total liabilities .....		\$ 209,406.13

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$62,219.48; Reserve, \$1,839,658.08; Disability, \$ .....; Sick and Accident, \$.....; Expense, \$31,943.09; \$.....; \$..... Total, \$1,933,820.65.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	228	\$ 258 057.00
Benefit certificates written during the year.....	175	215,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>403</b>	<b>\$ 473,057.00</b>
Deduct terminated, deceased or transferred during the year .....	98	\$ 119,797.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>305</b>	<b>\$ 353,260.00</b>
Benefit certificates terminated by death during the year	3	\$ 3,000.00
Benefit certificates terminated by lapse during the year	95	116,797.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 2,687.38
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	3,200.27
<b>Total .....</b>	<b>\$ 5,887.65</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 627.

How often are the meetings of the subordinate branches required to be held? Monthly or oftener.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? May, 1917.

What are the qualifications for membership? White race, morally and physically insurable.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$250-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918; N. F. C.; 4 per cent.; 53.25 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 10-12.

What portion of assessments paid by new members is used for expenses? Answer: 80 and 10 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By 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? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 72; but not on certificates issued since September 1, 1917.

Does the association issue annuity contracts or installment policies? None since September 1, 1917.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$40,298.38; disability, \$.....; emergency or reserve, \$.....; expense, \$15,963.81.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Savings in mortality and revenue from investments. To pay claims against mortuary when that fund is exhausted.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Texas, 456; Oklahoma, 27; Kansas, 11; Illinois, 1; South Dakota, 1; North Dakota, 0; New Mexico, 17; California, 10; Washington, 2; Pennsylvania, 1; Delaware, 0; Kentucky, 0; Arkansas, 5; Mississippi, 35; Alabama, 33; Georgia, 11; Florida, 15; West Virginia, 0; Colorado, 2.

Assessments collected from organization of association, viz.: Mortuary, \$3,268,321.91; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,779,805.86; disability and accident claims, \$17,880.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

## MODERN WOODMEN OF AMERICA ROCK ISLAND, ILL.

Incorporated May 5, 1884.

Commenced business Jan. 2, 1883.

Home Office, corner 15th St. and Third Ave., Rock Island, Ill.

Head Consul, A. R. TALBOT.

Head Clerk, A. N. BORT.

Head Banker, O. E. ALESHIRE.

### INCOME

Net amount of assessments from members.....	\$17,973,679.13	
Total investment income .....	626,740.84	
Miscellaneous income .....	2,128,775.22	
Total income .....		\$ 20,729,195.19
Ledger assets December 31, 1917 .....		14,798,346.73
Total .....		\$ 35,527,541.92

### DISBURSEMENTS

Total benefits paid .....	\$ 18,383,422.85	
Salaries, fees and commissions to officers, deputies and employees .....	875,713.38	
Other disbursements .....	885,734.59	
Total disbursements .....		\$ 20,144,870.82
Balance .....		\$ 15,382,671.10
Decrease account transfer to Head Banker previous to audit .....		800,000.00
Balance .....		\$ 14,582,671.10

### ASSETS

Total admitted assets .....		\$ 15,892,673.36
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### LIABILITIES

Total unpaid claims .....	\$ 5,385,151.65	
Other liabilities .....	980,962.07	
Total liabilities .....		\$ 6,366,113.72

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$12,640,765.53; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$1,941,905.57. Total, \$14,582,671.10.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	12,385	\$ 21,201,500.00
Benefit certificates written during the year.....	1,057	1,160,000.00
Benefit certificates received by transfer during year...	531	858,000.00
Benefit certificates increased during the year.....		19,000.00
<b>Totals .....</b>	<b>13,973</b>	<b>\$ 23,238,500.00</b>
Deduct terminated, deceased or transferred during the year .....	1,085	1,672,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>12,888</b>	<b>\$ 21,566,500.00</b>
Benefit certificates terminated by death during the year	202	\$ 353,500.00
Benefit certificates terminated by lapse during the year	481	656,000.00
Benefit certificates transferred during the year.....	399	639,000.00
Benefit certificates terminated by 70-year withdrawals during the year .....	3	6,500.00
Benefit certificates decreased during the year.....		17,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 232,850.77
Reserve .....	
Disability .....	
Sick and Accident .....	232,850.77
Expense .....	24,590.79
<b>Total .....</b>	<b>\$ 257,441.56</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 14,513.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Quarterly.

When was the last regular meeting of the governing body held? June 19-23, 1917.

What are the qualifications for membership? White, English speaking males, 17 to 45 years of age, of good moral character and physically sound, residing within the society's jurisdiction.

What are the limiting ages for admission? 17 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1918. Modern Woodmen of America Table of Mortality, 4 per cent. interest. 12 assessments the year. Actuary, W. N. Phillips. 33.48 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments per annum are levied by the by-laws. Extra assessments may be levied if necessary

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the contract.

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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70. See Sec. 100, By-Laws.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, none; emergency or reserve, none; expense, none.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$1,125,000.00; disability, none; emergency or reserve, none; expense, none.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By payment of benefit assessments and interest accretions thereto, disbursed only to pay death losses and a sum equal to amount of assessments received from disabled members, who have reached the age of 70 years, surrender their certificates, and withdraw from the society.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,545; Iowa, 922; Wisconsin, 741; Kansas, 762; Nebraska, 575; Minnesota, 678; Michigan, 496; South Dakota, 317; North Dakota, 321; Missouri, 1,062; Indiana, 544; Ohio, 395; West Virginia, 195; Pennsylvania, 332; Wyoming, 42; Montana, 113; Idaho, 104; Washington, 223; Oregon, 109; California, 227; Colorado, 164; Oklahoma, 527; Maryland, 87; Delaware, 14; New Jersey, 80; New York, 419; Connecticut, 80; Rhode Island, 21; Vermont, 133; Maine, 111; Utah, 23; Nevada, 6; Virginia, 222; Kentucky, 413; Arizona, 15; District of Columbia, 7; Tennessee, 412; Texas, 586; North Carolina, 201; New Mexico, 39; Arkansas, 353; Manitoba, 17; Saskatchewan, 77; Alberta, 60; British Columbia, 13; Mississippi, 144; Alabama, 221; Georgia, 265; New Hampshire, 18; Florida, 142. Total, 14,513.

Assessments collected from organization of association, viz.: Mortuary, \$211,171,468.74; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims (115,606), \$201,163,416.13; 70-year withdrawals (412), \$198,287.15.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



## NATIONAL AMERICANS KANSAS CITY, MO.

Incorporated 1902.

Commenced business 1902.

Home Office, 1020-22 McGee St., Kansas City, Mo.

President, GEORGE L. BERRY.

Secretary, W. H. LUTHY.

Vice-President, O. H. KIMMEL.

### INCOME

Net amount of assessments from members.....\$	101 819.68
Net amount of junior assessments .....	329.75
Total investment income .....	2,713.70
Miscellaneous income .....	225.69
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Total income .....	\$ 105,088.82
Ledger assets December 31, 1917.....	67,487.84
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Total .....	\$ 172,576.66

### DISBURSEMENTS

Total benefits paid .....	\$ 70,466.54
Salaries, fees and commissions to officers, deputies and employees .....	27,077.79
Other disbursements .....	82,324.67
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Total disbursements .....	\$ 109,402.46
Balance .....	\$ 63,174.20

### ASSETS

Total admitted assets .....	\$ 71,048.13
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### LIABILITIES

Total unpaid claims .....	\$ 37,988.08
Other liabilities .....	15,169.45
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Total liabilities .....	\$ 53,157.53

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$62,545.85; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$628.35; \$.....; \$..... Total, \$63,174.20.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	128	\$ 210,000.00
Benefit certificates written during the year.....	33	28,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals .....</b>	<b>161</b>	<b>\$ 238,000.00</b>
Deduct terminated, deceased or transferred during the year .....	22	\$ 40,596.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>139</b>	<b>\$ 197,404.00</b>
Benefit certificates terminated by death during the year	4	\$ 3,596.00
Benefit certificates terminated by lapse during the year	18	21,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	16,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary and Reserve .....	\$ 1,582.37
Disability .....	.....
Sick and Accident .....	.....
Expense .....	742.78
<b>Total .....</b>	<b>\$ 2,325.15</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 152.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? March, 1916.

What are the qualifications for membership? Good moral character and ability to pass satisfactory medical examination.

What are the limiting ages for admission? 16 to 55 for adults; 2 to 15 for children.

What is the minimum and the maximum insurance that may be issued on any one life? \$100 to \$2,000 single payment; \$3,000 annuity plan.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) N. F. C. for annuity and American Experience for term, life and 20 payment.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Theo. Statzer, Actuary, Dec. 31, 1918. N. F. C. and Am. Ex. 4 per cent. 12 assessments per year. 81.6 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 payments per year; additional if required.

What portion of assessments paid by new members is used for expenses?

Answer: First 12 payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? By surplus on hand and right of 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? Yes.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? Yes. Death benefits paid in 40 quarterly payments.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary and disability and emergency or reserve, \$670,296.00; expense, \$3,252.31. (Actual collections for January, 1919.)

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Class A, excess over mortality experience; Class B and C, legal reserve, Am. Exp. For death claims only.

Has the constitution or laws of the association been amended during the year? If so, when? July, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Missouri, 60; Illinois, 31; Kansas, 40; Oklahoma, 1; Arkansas, 10; California, 1; Florida, 1; Texas, 6; Colorado, 4.

Assessments collected from organization of association, viz.: Mortuary, and disability, \$513,165.92.

Losses and claims paid from organization of association, viz.: Death claims, \$440,211.97; disability claims, \$19,974.79.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE NATIONAL CROATIAN SOCIETY OF THE UNITED  
STATES OF AMERICA  
PITTSBURGH, PA.**

Incorporated April 29, 1897.

Commenced business Sept. 4, 1894.

Home Office, 1012 Peralta St., N. S., Pittsburgh, Pa.

Sup. President, JOS. MAROHNIC.

Fin. Secy., G. I. GJUROVIC.

Vice-President, VINKO VEEK.

Treasurer, ANTON ROZMAN.

**INCOME**

Net amount of assessments from members.....\$	647,968.09	
Total investment income .....	33,860.34	
Miscellaneous income .....	27,419.36	
Total income .....		\$ 709,247.79
Ledger assets December 31, 1917.....		878,317.93
Total .....		\$ 1,587,565.72

**DISBURSEMENTS**

Total benefits paid .....	\$ 509,600.84	
Salaries, fees and commissions to officers, deputies and employees .....	21,979.85	
Other disbursements .....	86,034.10	
Total disbursements .....		\$ 617,614.79
Balance .....		\$ 696,950.93

**ASSETS**

Total admitted assets .....	\$1,018,817.22
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**LIABILITIES**

Total unpaid claims .....	\$ 28,328.16	
Other liabilities .....	4,275.15	
Total liabilities .....		\$ 32,603.31

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$95,402.23; Reserve, \$835,538.50; Disability, \$16,054.75; Sick and Accident, \$ ; Expense and National, \$5,955.45; Property, \$17,000.00.  
Total, \$969,950.93.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,315	\$ 975,000.00
Benefit certificates written during the year.....	99	83,600.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>1,414</b>	<b>\$ 1,058,600.00</b>
Deduct terminated, deceased or transferred during the year .....	90	\$ 696,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>1,324</b>	<b>\$ 989,000.00</b>
Benefit certificates terminated by death during the year	29	\$ 22,600.00
Benefit certificates terminated by lapse during the year	61	47,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 15,455.10
Reserve .....	1,221.00
Disability .....	1,665.00
Sick and Accident .....	1,110.00
Expense .....	999.00
<b>Total .....</b>	<b>\$ 20,450.10</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 416

How often are the meetings of the subordinate branches required to be held? Once or twice monthly.

How often are regular meetings of the governing body held? Every 3 years.

When was the last regular meeting of the governing body held? September 16, 1918.

What are the qualifications for membership? Good health, good moral character, must be a Christian and able to speak the Croatian language.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$200, \$400, \$600, \$800, \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C., 4 per cent. 97.28 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve.

What portion of assessments paid by new members is used for expenses? Answer: 5 cents per month.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may

produce? Yes. If so, how is the amount guaranteed? By monthly 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$39,181.71; disability, \$5,643.00; emergency or reserve, \$7,524.00; expense, \$5,643.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus of premiums; disbursed by order of Board of Directors.

Has the constitution or laws of the association been amended during the year? If so, when? September, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 145; Illinois, 55; Michigan, 19; Missouri, 8; Colorado, 18; Montana, 12; Indiana, 9; Washington, 11; New Mexico, 5; Kansas, 6; West Virginia, 15; Utah, 7; Arizona, 5; Oregon, 1; Wisconsin, 4

Assessments collected from organization of association, viz.: Mortuary, \$420,803.54; disability, \$67,213.96.

Losses and claims paid from organization of association, viz: Death claims, \$397,092.79; disability claims, \$53,675.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**THE NATIONAL FRATERNAL SOCIETY OF THE DEAF  
CHICAGO, ILL.**

Incorporated December 2, 1907. Commenced business December 2, 1907.

Home Office, 21 North La Salle Street, Chicago, Ill.

President, HARRY C. ANDERSON. Secretary, FRANCIS P. GIBSON.

Vice-President, WILLIAM L. DAVIS. Treasurer, C. M. ROWSE.

**INCOME**

Net amount of assessments from members.....	\$ 60,235.85	
Total investment income .....	8,478.98	
Miscellaneous income .....	695.04	
		<hr/>
Total income .....		\$ 69,409.87
Ledger assets December 31, 1917.....		152,363.03
		<hr/>
Total .....		\$ 221,772.90

**DISBURSEMENTS**

Total benefits paid.....	\$ 32,561.04	
Salaries, fees and commissions to officers, deputies and employees .....	4,817.28	
Other disbursements .....	5,089.33	
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Total disbursements .....		\$ 42,467.65
Balance .....		\$ 179,305.25

**ASSETS**

Total admitted assets .....	\$ 181,961.68
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**LIABILITIES**

Total unpaid claims .....	\$ 7,340.00	
Other liabilities .....	673.21	
		<hr/>
Total liabilities .....		\$ 8,013.21

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$5,000.00; Reserve, \$164,752.73; Disability, \$.....; Sick and Accident, \$2,862.37; Expense, \$5,592.80; \$854.33; \$243.02. Total, \$179,305.25.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement (No statement rendered).....	.....	.....
Benefit certificates written during the year.....	12	\$ 10,750.00
Benefit certificates received by transfer during year....	35	32,750.00
Benefit certificates increased during the year.....	.....	.....
<b>Totals</b> .....	<b>47</b>	<b>\$ 43,500.00</b>
Deduct terminated, deceased or transferred during the year .....	1	\$ 1,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>46</b>	<b>\$ 42,500.00</b>
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	1	1,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 369.91
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	63.35
Expense .....	79.80
<b>Total</b> .....	<b>\$ 513.06</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 67.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? July 1-6, 1918.

What are the qualifications for membership? To be eligible, an applicant must be a deaf man of white or Indian race, of good bodily health, moral character and education.

What are the limiting ages for admission? 18 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250; \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C., 4 per cent.; and Am. Exp., 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Full level premium, monthly basis.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. No certificates have as yet been written on Am. Exp. 4 per cent. rates. 127.88 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Stated minimum, 12. Extra assessments leviable as needed.

What portion of assessments paid by new members is used for expenses? Answer: All members, old and new alike, pay a flat per capita tax for expense funds, entirely separate from mortuary assessments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? No certificates are written for an amount in excess of the proceeds from one regular mortuary assessment on the entire 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? Paid-up insurance is to be allowed on certain classes of certificates written on the Am. Exp. 4 per cent. basis.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; sick account disability, 12; emergency or reserve, none; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$3,597.08; disability, \$910.00; emergency or reserve, \$.....; expense, \$910.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From interest accretions and surplus of mortuary fund. Disbursable only for payment of death claims and certain refunds.

Has the constitution or laws of the association been amended during the year? If so, when? July 1-6, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 2; Colorado, 1; Connecticut, 4; District of Columbia, 1; Illinois, 3; Indiana, 2; Iowa, 2; Kansas, 1; Kentucky, 1; Louisiana, 1; Maine, 1; Maryland, 1; Massachusetts, 5; Michigan, 5; Minnesota, 1; Missouri, 2; Nebraska, 1; New York, 6; Ohio, 7; Oregon, 1; Pennsylvania, 3; Rhode Island, 1; Tennessee, 3; Texas, 3; Utah, 2; Washington, 1; Wisconsin, 1; West Virginia, 1.

Assessments collected from organization of association, viz.: Mortuary, \$195,533.59; disability, \$36,994.92.

Losses and claims paid from organization of association, viz.: Death claims, \$61,125.00; disability claims, \$34,640.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. By the Illinois Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**NATIONAL PROTECTIVE LEGION  
WAVERLY, N. Y.**

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Incorporated Aug. 17, 1891.

Commenced business Oct. 16, 1890.

Home Office, 433-439 Fulton St., Waverly, N. Y.

President, GEORGE A. SCOTT.

Secretary, H. C. LOCKWOOD.

Vice-President, GEORGE A. DUDLEY.

Treasurer, H. C. BRUSTER.

**INCOME**

Net amount of assessments from members .....	\$	290,684.84
Total investment income .....		8,097.50
Miscellaneous income .....		30,060.37
		Total income .....
	\$	328,842.71
Ledger assets December 31, 1917.....		• 156,491.74
		Total .....
	\$	485,334.45

**DISBURSEMENTS**

Total benefits paid .....	\$	211,505.19
Salaries, fees, and commissions to officers, deputies and employees .....		64,098.63
Other disbursements .....		55,852.79
		Total disbursements .....
	\$	331,456.61
Balance .....	\$	153,877.84

**ASSETS**

Total admitted assets .....	\$	185,335.95
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**LIABILITIES**

Total unpaid claims .....	\$	26,478.95
Other liabilities .....		32,733.16
		Total liabilities .....
	\$	59,212.11

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

C Mortuary, \$146,875.88; Class B, old form, \$582.54; Disability, \$1,065.79;  
Class B, new form, \$4,843.86; Expense, \$475.97. Total, \$153,877.84.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	571	\$ 295,750.00
Benefit certificates written during the year.....	153	87,187.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>724</b>	<b>\$ 382,937.00</b>
Deduct terminated, deceased or transferred during the year .....	212	\$ 84,175.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>512</b>	<b>\$ 298,762.00</b>
Benefit certificates terminated by death during the year	3	\$ 1,900.00
Benefit certificates terminated by lapse during the year	209	82,275.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by expiry during the year	90	78,416.64
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 1,747.57
New B. ....	1,046.80
War levy .....	240.52
Class C. ....	1,568.88
Expense .....	2,058.16
<b>Total .....</b>	<b>\$ 6,661.93</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 44.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? 1917.

What are the qualifications for membership? White persons of good character and health, after acceptance by ballot in local legion and by national medical examiner.

What are the limiting ages for admission? 18 to 69.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$5,000, Class A. \$17 to \$150, Class B. \$100 to \$1,000, in Class C.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, except on small health certificates.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table increased for expenses.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Levied on age at entry. Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. National Fraternal Congress table and 4 per cent. Valuation now being computed for 1918 Percentage 109.73.

Give the minimum and maximum number of assessments that may be collected in any one year. 12—more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: Mortuary certificates, one year preliminary; disability certificates, portion of first year's assessment.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Only as old age benefits.

How many assessments were collected during the year? Class A, 12; Classes B and C, 12 each; Class B, old form, 12; expense, 12; war levy, 5.

What would be the amount of one full assessment on the membership, December 31, 1918? Class A, \$10,235.95; Class C, \$4,354.23; Class B, old form, \$20; Class B, new form, \$6,831.81; expense, \$2,625.21; war levy, \$2,428.45.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by levying one assessment a month, whether needed or not, for current benefits. Disbursed to pay promised benefits, if current collection is insufficient.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? September, 1917.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 165; Pennsylvania, 74; Michigan, 63; Ohio, 46; Illinois, 30; New Jersey, 15; Texas, 11; Kentucky, 6; Colorado, 4; Oklahoma, 4; West Virginia, 3; California, 3; Rhode Island, 3; Delaware, 3; Minnesota, 2; North Dakota, 2; Iowa, 2; Wisconsin, 1; Washington, 1; Montana, 1; Kansas, 1; Wyoming, 1; Maryland, 1; Scotland, 2.

Assessments collected from organization of association, viz.: Mortuary, \$22,252,525; disability, \$1,366,075.

Losses and claims paid from organization of association, viz.: Death claims, \$23,230,405; disability claims, \$513,464.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. New York state.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**NATIONAL SLOVAK SOCIETY OF THE UNITED STATES OF  
AMERICA  
PITTSBURGH, PA.**

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Incorporated Dec. 21, 1894.

Commenced business Feb. 16, 1890.

Home Office, 524 Fourth Ave., Pittsburgh, Pa.

President, ALBERT MAMATEY.

Secretary, JOSEPH DURISH.

Vice-President, CHAS. MERES.

Treasurer, MICHAEL BELUSAR.

**INCOME**

Net amount of assessments from members.....	\$	619,444.98
Total investment' income .....		51,774.41
Miscellaneous income .....		1,004.64
		-----
Total income .....	\$	672,224.03
Ledger assets December 31, 1917.....		1,239,293.95
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Total .....	\$	1,911,517.98

**DISBURSEMENTS**

Total benefits paid .....	\$	601,111.01
Salaries, fees, and commissions to officers, deputies and employees .....		13,797.22
Other disbursements .....		59,906.70
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Total disbursements .....	\$	674,814.93
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Balance .....	\$	1,236,703.05

**ASSETS**

Total admitted assets .....	\$	1,438,228.67
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**LIABILITIES**

Total unpaid claims .....	\$	183,430.67
Other liabilities .....		124,032.88
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Total liabilities .....	\$	307,463.55

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$673,725.35; Reserve, \$350,205.82; Disability, \$20,606.61; Sick and Accident, \$.....; Expense, \$14,981.47; National, \$2,201.26; O. & O. Home, \$174,982.54. Total, \$1,236,703.05.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	430	\$ 351,400.00
Benefit certificates written during the year.....	7	6,500.00
Benefit certificates received by transfer during year..	12	9,500.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>449</b>	<b>\$ 367,400.00</b>
Deduct terminated, deceased or transferred during the year .....	37	32,250.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>412</b>	<b>\$ 335,150.00</b>
Benefit certificates terminated by death during the year	11	\$ 10,000.00
Benefit certificates terminated by lapse during the year	6	5,500.00
Benefit certificates transferred during the year.....	15	12,500.00
Benefit certificates terminated by withdrawal during the year .....	5	4,250.00
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 4,987.46
National .....	85.48
O. & O. Home .....	170.96
Sick and Accident .....	172.72
Expense .....	643.66
<b>Total .....</b>	<b>\$ 6,060.28</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 564.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? September, 1918.

What are the qualifications for membership? Any Slovak or Slavonian of not less than 18 and not more than 50 years of age and of Christian faith.

What are the limiting ages for admission? 18 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250-\$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. Fraternal Congress table. 4 per cent. 77.46 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Dues are payable monthly, according to age.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, none; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$36,143.45; disability, \$1,202.14; emergency or reserve, none; expense, \$4,809.92.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Consists of interest from previous year's balance, and taken as part of mortuary fund.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 280; Alabama, 3; Arkansas, 3; California, 2; Colorado, 8; Connecticut, 15; Delaware, 1; Indiana, 8; Illinois, 43; Kansas, 4; Montana, 6; Missouri, 4; Maryland, 3; New Jersey, 22; New York, 31; New Mexico, 1; Ohio, 59; Rhode Island, 2; Virginia, 4; West Virginia, 14; Washington, 5; Wyoming, 2; Iowa, 4; Wisconsin, 9. Not registered: Canada, 8; Louisiana, 1; Massachusetts, 3; Michigan, 9; Minnesota, 6; Oklahoma, 3.

Assessments collected from organization of association, viz.: Mortuary, \$5,995,561.03; disability, \$251,956.07.

Losses and claims paid from organization of association, viz.: Death claims, \$5,445,431.88; disability claims, \$232,291.78.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Pennsylvania insurance department. Nov. 15, 1917.

Does any officer, director or trustee of the society receive a commission on the business of this association? No.

**NATIONAL UNION ASSURANCE SOCIETY  
TOLEDO, OHIO**

Incorporated May 14, 1881.

Commenced business June, 1881.

Home Office, 437 Michigan St., Toledo, Ohio.

President, D. A. HELPMAN.

Secretary, E. A. MYERS.

Vice-President, H. S. ANDERSON.

Treasurer, C. G. BENTLEY.

**INCOME**

Net amount of assessments from members.....	\$	2,479,987.81
Total investment income .....		82,716.39
Miscellaneous income .....		2,121.94
		Total income .....
	\$	2,564,826.14
Ledger assets December 31, 1917.....		1,877,075.29
		Total .....
	\$	4,441,901.43

**DISBURSEMENTS**

Total benefits paid .....	\$	2,797,706.68
Salaries, fees, and commissions to officers, deputies and employees.....		100,160.19
Other disbursements .....		108,695.62
		Total disbursements .....
	\$	3,006,562.49
Balance .....	\$	1,435,338.94

**ASSETS**

Total admitted assets .....	\$	1,686,622.34
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**LIABILITIES**

Total unpaid claims .....	\$	478,000.00
Other liabilities .....		119,463.39
		Total liabilities .....
	\$	597,463.39

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$90,837.26; Reserve, \$1,152,360.42; Disability, \$.....; Sick and Accident, \$.....; Expense, \$30,193.03; Protection, \$112,494.58; Building, \$49,453.65. Total, \$1,435,338.94.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	69	\$ 147,000.00
Benefit certificates written during the year.....		
Benefit certificates received by transfer during year....	2	4,000.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>71</b>	<b>\$ 151,000.00</b>
Deduct terminated, deceased or transferred during the year .....	8	\$ 23,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>63</b>	<b>\$ 128,000.00</b>
Benefit certificates terminated by death during the year	2	\$ 7,000.00
Benefit certificates terminated by lapse during the year	5	15,000.00
Benefit certificates transferred during the year.....	1	1,000.00
Benefit certificates terminated by ..... during the year		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary and Reserve .....	\$ 3,381.51
Disability .....	
Sick and Accident .....	
Expense .....	209.37
<b>Total .....</b>	<b>\$ 3,590.88</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 507.

How often are the meetings of the subordinate branches required to be held? Once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? July, 1918.

What are the qualifications for membership? White, male, American citizenship.

What are the limiting ages for admission? 18-56.

What is the minimum and the maximum insurance that may be issued on any one life? \$500-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Classes A and D, N. F. C. 4 per cent.; other classes, Am. Exp. 3½ and 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Class A, attained age; others, age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. Am. Exp. 4-3½ per cent—100.00 per cent. 86.6 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum fixed by supreme body and executive committee.

What portion of assessments paid by new members is used for expenses?

Answer: Level rate classes, special loading; all others same as old members.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. By accumulated funds and power to levy additional premiums.

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? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? All purposes, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? All purposes, \$199,081.09.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus from premiums and accretions; pay death claims and old age disability with consent of trustees.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? July, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? See Schedule A.

Assessments collected from organization of association, viz.: Mortuary, poses, \$55,300,578.83.

Losses and claims paid from organization of association, viz.: Death claims, \$52,357,048.44; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Ohio department, Jan., 1919.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



## NEIGHBORS OF WOODCRAFT PORTLAND, ORE.

Reincorporated Sept. 22, 1905.

Commenced business April 1, 1897.

Home Office, 394 Taylor St., Portland, Ore.

President, CARRIE C. VAN ORSDALL.

Secretary, J. L. WRIGHT.

Vice-Pres., AMANDA H. FINDLING. Treas., BERTHA SUMNER LEACH.

### INCOME

Net amount of assessments from members.....	\$	550,774.41
Total investment' income .....		151,788.37
Miscellaneous income .....		10,947.04
		\$ 813,509.82
Total income .....	\$	813,509.82
Ledger assets December 31, 1917.....		2,749,536.72
		\$ 3,563,046.54
Total .....	\$	3,563,046.54

### DISBURSEMENTS

Total benefits paid .....	\$	534,902.66
Salaries, fees, and commissions to officers, deputies and employees .....		55,699.65
Other disbursements .....		72,968.77
		\$ 663,571.28
Total disbursements .....	\$	663,571.28
Balance .....		\$ 2,899,475.26

### ASSETS

Total admitted assets .....	\$	2,960,249.14
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### LIABILITIES

Total unpaid claims .....	\$	259,141.00
Other liabilities .....		24,211.32
		\$ 283,352.32
Total liabilities .....	\$	283,352.32

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Benefit Fund, \$2,844,109.66; Relief Fund, \$7,847.23; Patriotic Service Fund, \$22,042.42; Woodcraft Home Fund, \$13,382.22; District Circle Fund, \$5,774.75; Pacific Echo Fund, \$1,017.68; Thrift and Savings Fund, \$393.69; Juvenile Fund, Benefit Account, \$380.98, Expense Account, \$412.22; General Fund, \$4,114.41. Total, \$2,899,475.26.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	12,295	\$ 15,901,800.00
Benefit certificates written during the year.....	584	707,400.00
Benefit certificates received by transfer during year.....		.....
Benefit certificates increased during the year.....		.....
<b>Totals .....</b>	<b>12,879</b>	<b>\$ 16,609,200.00</b>
Deduct terminated, deceased or transferred during the year .....	490	\$ 543,400.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>12,389</b>	<b>\$ 16,065,800.00</b>
Benefit certificates terminated by death during the year .....	224	\$ 262,000.00
Benefit certificates terminated by lapse during the year .....	250	262,400.00
Benefit certificates transferred during the year.....		.....
Benefit certificates terminated by non-acceptance during the year .....	16	19,000.00
Benefit certificates decreased during the year.....		.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Benefit Mortuary .....	\$ 150,990.81
Relief .....	1,527.68
Woodcraft Home .....	3,174.00
District Circle .....	1,527.68
General Expense .....	23,959.26
Pacific Echo .....	4,583.05
<b>Total .....</b>	<b>\$ 185,762.48</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 601.

How often are the meetings of the subordinate branches required to be held? At least one meeting each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? September, 1917.

What are the qualifications for membership? Must belong to the Caucasian race; benefit applicants must pass a rigid medical examination.

What are the limiting ages for admission? 16 to 55 for benefit membership.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age. If on entry age, are they based on the "level premium" or "step rate plan"? (Give full information.)

Answer—Assessment rates are graded to entry ages on an arbitrary schedule for age groups, beginning at 50 cents per month per \$1,000 of protection for the first age group, 16-20, and increasing 10 cents per month per \$1,000 for each successive group of ages to 46, and then 10 cents for each age to and including age 50. Rates are made for ages 51-55 on \$100, \$200 and \$500 certificate amounts. The rates are based on neither the "level premium" nor "step rate" plan as generally understood. There are regular monthly assessments at specified rates according to ages at entry and certificate

amounts, but the number of assessments is not uniform, since it varies with the necessity for "Special Benefit" assessments when current Benefit Fund income, plus interest, falls below 130 per cent. of the amount of current claims—current claims with 30 per cent. added. The provision to maintain Benefit Fund income 30 per cent. in excess of Benefit Fund disbursements by the levy of Special Benefit Fund assessments, in addition to the regular monthly Benefit Fund assessments, distinguishes the plan of the Neighbors of Woodcraft from the ordinary "Level Premium" plan, and renders "Prospective" valuation unnecessary.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation on certificates in force December 31, 1917, made in March, 1918, 45.95 per cent.; excluding value of excess interest over 4 per cent, 45.02 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, 24.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes.

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, \$1.80 per annum from each member.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$43,052.00; disability, \$.....; emergency or reserve, \$.....; expense, \$7,171.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 159; Colorado, 120; Oregon, 108; Washington, 105; Montana, 37; Idaho, 34; Utah, 16; Wyoming, 14; Nevada, 8.

Assessments collected from organization of association, viz.: Mortuary, \$8,022,637.18; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$6,731,059.56; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes; insurance departments of Oregon, Washington, Utah and Wyoming.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**ORDER OF RAILWAY EMPLOYEES  
SAN FRANCISCO, CALIF.**

Incorporated Aug. 17, 1906.

Commenced business Aug. 18, 1906.

Home Office, 634 Phelan Bldg., San Francisco, Calif.

Conductor, W. V. STAFFORD.

Secretary, D. B. CLIFFORD.

Treasurer, W. M. MAYERS.

**INCOME**

Net amount of assessments from members.....\$	205,351.14	
Total investment income .....	1,588.55	
Miscellaneous income .....	41,867.37	
	<hr/>	
Total income .....		\$ 248,807.06
Ledger assets December 31, 1917.....		58,511.66
		<hr/>
Total .....		\$ 307,318.72

**DISBURSEMENTS**

Total benefits paid .....	\$ 133,106.87	
Salaries, fees, and commissions to officers, deputies and employées .....	46,136.93	
Other disbursements .....	44,697.20	
	<hr/>	
Total disbursements .....		\$ 223,941.00
		<hr/>
Balance .....		\$ 83,377.72

**ASSETS**

Total admitted assets .....	\$ 96,513.70
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**LIABILITIES**

Total unpaid claims (installment pmts.) .....	\$ 8,660.00	
Other liabilities .....	122.71	
	<hr/>	
Total liabilities .....		\$ 8,782.71

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:		
Mortuary and Disability, \$76,811.95; Expense, \$6,565.77.	Total, \$83,-	
377.72.		

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	400	\$ 169,150.00
Benefit certificates written during the year.....	326	139,200.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>726</b>	<b>\$ 308,350.00</b>
Deduct terminated, deceased or transferred during the year .....	226	\$ 66,950.00
<b>Total benefit certificates in force Dec. 31, 1918 .....</b>	<b>500</b>	<b>\$ 241,400.00</b>
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary and Sick and Accident.....	\$ 6,649.14
Expense .....	2,849.63
<b>Total .....</b>	<b>\$ 9,498.77</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 22.

How often are the meetings of the subordinate branches required to be held? At least once every month.

How often are regular meetings of the governing body held? Every two years.

When was the last regular meeting of the governing body held? May 8, 1917.

What are the qualifications for membership? White born, good character, and in railway service.

What are the limiting ages for admission? 18 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life? Based on occupation. Accident and health only.

Is a medical examination required before issuing a benefit certificate to applicants?

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.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Does not apply. A. & C. only.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Does not apply. A. & C. only.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: 30 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. By terms of 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, disability and expense, \$206,347.99.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, disability and expense \$18,905.31.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 11; New Mexico, 1; Nevada, 1; Washington, 3; Kansas, 1; Colorado, 1; Oregon, 1; Texas, 1; Arizona, 1; Utah, 1.

Assessments collected from organization of association, viz.: Mortuary and expense and disability, \$1,305,329.88.

Losses and claims paid from organization of association, viz.: Death claims and disability claims, \$761,356.01.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of this association? No.



**THE ORDER OF UNITED COMMERCIAL TRAVELERS OF  
AMERICA  
COLUMBUS, OHIO**

Incorporated Sept. 25, 1890.

Commenced business Jan. 16, 1888.

Home Office, 638 N. Park St., Columbus, Ohio.

President, W. E. FORD.

Secretary, W. D. MURPHY.

Treasurer, JAS. C. NESBITT.

**INCOME**

Net amount of assessments from members.....\$	965,288.50	
Total investment income .....	27,199.81	
Miscellaneous income .....	42,971.33	
Total income .....		\$ 1,035,459.64
Ledger assets December 31, 1917.....		726,934.29
Total .....		\$ 1,762,384.03

**DISBURSEMENTS**

Total benefits paid .....	\$ 776,989.49	
Salaries, fees, and commissions to officers, deputies and employees .....	41,327.15	
Other disbursements .....	146,853.16	
Total disbursements .....		\$ 965,169.50
Balance .....		\$ 797,214.23

**ASSETS**

Total admitted assets .....	\$ 975,251.33
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**LIABILITIES**

Total unpaid claims .....	\$ 270,346.85	
Other liabilities .....	1,754.59	
Total liabilities .....		\$ 272,101.44

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$66,158.29; Reserve, \$478,100.94; Disability, \$56,803.24; Building, \$2,135.84; Expense, \$81,833.00; \$112,182.92. Total, \$797,214.23.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	884	\$ 4,420,000.00
Benefit certificates written during the year.....	23	115,000.00
Benefit certificates received by transfer during year....	5	25,000.00
Benefit certificates increased during the year.....	5	25,000.00
<b>Totals .....</b>	<b>917</b>	<b>\$ 4,585,000.00</b>
Deduct terminated, deceased or transferred during the year .....	112	\$ 560,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>805</b>	<b>\$ 4,025,000.00</b>
Benefit certificates terminated by death during the year	14	\$ 70,000.00
Benefit certificates terminated by lapse during the year	95	475,000.00
Benefit certificates transferred during the year.....	3	15,000.00
Benefit certificates terminated by.....during the year		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 2,800.50
Reserve .....	1,120.20
Disability .....	
Sick and Accident .....	
Expense .....	2,800.50
<b>Total .....</b>	<b>\$ 11,202.00</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 513.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Each year.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? White, male person of good character and health.

What are the limiting ages for admission? 18 to 60.

What is the minimum and the maximum insurance that may be issued on any one life? \$3,150 to \$6,300.

Is a medical examination required before issuing a benefit certificate to applicants? No.

Are assessments graded on any table of mortality? No; accident only.

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 premium" or "step rate plan"? (Give full information.) Does not apply; accident only.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Does not apply; accident only.

Give the minimum and maximum number of assessments that may be collected in any one year. 1 to 6.

What portion of assessments paid by new members is used for expenses? Answer: 25 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 6; mortuary, \$225,289.51; disability, \$360,463.20; reserve, \$90,115.79; expense, \$225,289.50.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$37,371; disability, \$59,794; reserve, \$14,948; expense, \$37,371.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 10 per cent. of all assessments. Disbursed only when 6 assessments are insufficient.

Has the constitution or laws of the association been amended during the year? If so, when? Yes; August 1, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 7; Arkansas, 7; California, 10; Colorado, 5; Connecticut, 4; Delaware, 1; District of Columbia, 1; Florida, 5; Georgia, 8; Idaho, 3; Illinois, 31; Indiana, 18; Iowa, 34; Kansas, 21; Kentucky, 10; Louisiana, 6; Maine, 4; Maryland, 3; Massachusetts, 15; Michigan, 19; Minnesota, 19; Mississippi, 7; Missouri, 20; Montana, 5; Nebraska, 10; New Hampshire, 4; New Jersey, 7; New York, 34; North Carolina, 7; North Dakota, 6; Ohio, 55; Oklahoma, 14; Oregon, 1; Pennsylvania, 32; Rhode Island, 1; South Carolina, 7; South Dakota, 9; Tennessee, 8; Texas, 21; Utah, 3; Vermont, 3; Virginia, 8; Washington, 5; West Virginia, 9; Wisconsin, 24; Alberta, 4; Manitoba, 2; Saskatchewan, 4; British Columbia, 2.

Assessments collected from organization of association, viz.: Mortuary, \$1,253,820; disability, \$6,536,468.

Losses and claims paid from organization of association, viz.: Death claims, \$3,040,747; disability claims, \$4,701,733.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**POLISH NATIONAL ALLIANCE OF THE UNITED STATES  
OF NORTH AMERICA  
CHICAGO, ILL.**

Incorporated 1896.

Commenced business 1880.

Home Office, 1406-1408 W. Division St., Chicago, Ill.

President, K. ZYCHLINSKI.

Secretary, JOHN S. ZAWILINSKI.

Vice-President, K. B. CZARNECKI.

Treasurer, J. MAGDZIARZ.

**INCOME**

Net amount of assessments from members.....	\$ 1,554,352.62	
Total investment income.....	202,914.34	
Miscellaneous income .....	310,877.42	
Total income .....		\$ 2,068,144.38
Ledger assets December 31, 1917.....		3,587,563.28
Total .....		\$ 5,655,713.66

**DISBURSEMENTS**

Total benefits paid .....	\$ 766,199.52	
Salaries, fees, and commissions to officers, deputies and employees .....	42,072.67	
Other disbursements .....	293,883.23	
Total disbursements .....		\$ 1,102,155.42
Balance .....		\$ 4,553,557.24

**ASSETS**

Total admitted assets .....	\$4,611,845.48
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**LIABILITIES**

Total unpaid claims .....	\$ 1,028,883.07	
Other liabilities .....	302,656.25	
Total liabilities .....		\$ 1,331,539.32

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$1,017,568.78; Reserve, \$3,401,901.72; Disability, \$.....; Sick and Accident, \$.....; Expense, \$17,415.44; Benevolent, \$102,422.00; War Sufferers, \$14,249.30. Total, \$4,553,557.24.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	383	\$ 301,800.00
Benefit certificates written and renewed during year .....	22	15,900.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	700.00
Totals .....	405	\$ 318,400.00
<hr/>		
Deduct terminated, deceased or transferred during the year .....	52	\$ 42,300.00
<hr/>		
Total benefit certificates in force Dec. 31, 1918 .....	353	\$ 276,100.00
Benefit certificates terminated by death during the year .....	3	\$ 2,100.00
Benefit certificates terminated by lapse during the year .....	49	39,700.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$	5,168.18
Reserve .....	.....	.....
Disability .....	.....	.....
Sick and Accident .....	.....	.....
Expense .....	.....	379.45
All Others .....	.....	555.17
Total .....		\$ 6,102.80

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,623.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? Sept. 15-21, 1918.

What are the qualifications for membership? Polish, Lithuanian or Ruthenian birth, descent or affiliation.

What are the limiting ages for admission? 16-50.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. N. F. C. 4 per cent. 89.86 per cent. Dec. 31, 1918. N. F. C. 4 per cent. 89.95 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased

members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? By reserve fund or 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? At 70 and 30 years of membership.

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, 13; disability, none; emergency or reserve, none; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$86,650.10; disability, \$.....; emergency or reserve, \$.....; expense, \$10,283.78.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? If so, when? At the last convention, September 15-21, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 3; California, 6; Manitoba, 1; Colorado, 6; Connecticut, 51; Delaware, 3; Illinois, 422; Indiana, 36; Kansas, 3; Maryland, 20; Michigan, 114; Minnesota, 30; Missouri, 17; Nebraska, 5; New Jersey, 73; New York, 216; Ohio, 110; Pennsylvania, 398; Rhode Island, 11; Texas, 5; West Virginia, 16; Washington, 14; Wisconsin, 63.

Assessments collected from organization of association, viz.: Mortuary, \$11,138,702.07; disability, none.

Losses and claims paid from organization of association, viz.; Death claims, \$8,366,907.23; disability claims, none.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



## RAILWAY MAIL ASSOCIATION PORTSMOUTH, N. H.

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Incorporated Dec. 14, 1898.

Commenced business Dec. 14, 1898.

Home Office, 10 Congress, Portsmouth, N. H.

President, E. J. RYAN.

Secretary, R. E. ROSS.

Vice-President, C. M. HARVEY.

Treasurer, R. E. ROSS.

**INCOME**

Net amount of assessments from members.....	\$	123,147.75
Total investment income .....		5,856.64
Miscellaneous income .....		377.59
		-----
Total income .....	\$	129,381.98
Ledger assets December 31, 1917.....		175,686.21
		-----
Total .....	\$	305,068.19

**DISBURSEMENTS**

Total benefits paid .....	\$	138,260.98
Salaries, fees, and commissions to officers, deputies and employees .....		7,911.88
Other disbursements .....		12,173.59
		-----
Total disbursements .....	\$	158,346.45
		-----
Balance .....	\$	146,721.74

**ASSETS**

Total admitted assets .....	\$	144,771.68
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**LIABILITIES**

Total unpaid claims .....	\$	18,658.00
Other liabilities .....		75.00
		-----
Total liabilities .....	\$	18,733.00

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary and Accident, \$139,824.57; expense, \$6,897.17; \$.....; \$.....  
Total, \$146,721.74.



**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	190	\$ 760,000.00
Benefit certificates written during the year.....	22	88,000.00
Benefit certificates received by transfer during year....	18	72,000.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>230</b>	<b>\$ 920,000.00</b>
Deduct terminated, deceased or transferred during the year .....	22	\$ 88,000.00
<b>Total benefit certificates in force Dec. 31, 1918 .....</b>	<b>208</b>	<b>\$ 832,000.00</b>
Benefit certificates terminated by death during the year .....		
Benefit certificates terminated by lapse during the year .....	9	36,000.00
Benefit certificates transferred during the year.....	13	52,000.00
Benefit certificates terminated by.....during the year .....		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary and Accident.....	\$ 1,580.75
Disability .....	
Expense .....	351.25
<b>Total .....</b>	<b>\$ 1,932.00</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 118.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? 1917.

What are the qualifications for membership? Employment in U. S. Railway Mail Service. (White.)

What are the limiting ages for admission? 18-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$4,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? No. Accident insurance only.

Are assessments graded on any table of mortality? 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 premium" or "step rate plan"? (Give full information.) Does not apply—accident only.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Does not apply—accident only.

Give the minimum and maximum number of assessments that may be collected in any one year. Each alternate month.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By loyalty of 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? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary and disability, 3; emergency or reserve, .....; expense, 2.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary and disability, \$34,496.25; emergency or reserve, \$.....; expense, \$16,378.75.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No emergency fund. Acciden insurance only. Reserve must be one-fourth of one per cent. of contingent death liability.

Has the constitution or laws of the association been amended during the year? No. If so, when? Last amendment 1917.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? All of U. S. except Delaware, New Jersey, Arizona, Idaho and Nevada.

Assessments collected from organization of association, viz.: Mortuary and disability, \$2,078,762.00.

Losses and claims paid from organization of association, viz.; Death claims, \$652,469.43; disability claims, \$1,322,407.67.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Partial examination by Insurance Department home State.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**ROYAL ARCANUM (SUPREME COUNCIL)  
BOSTON, MASS.**

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Incorporated Nov. 5, 1877.

Commenced business June 23, 1877.

Home Office, 407-409 Shawmut Ave., Boston, Mass.

Supreme Regent, C. ARCH WILLIAMS.

Supreme Secretary, SAM'L N. HOAG.

Supreme Vice-Regent, L. R. GEISENBERGER.

Supreme Treasurer, A. S. ROBINSON.

**INCOME**

Net amount of assessments from members.....	\$ 7,173,486.09	
Total investment income .....	192,131.97	
Miscellaneous income .....	22,490.51	
<b>Total income .....</b>		<b>\$ 7,388,108.57</b>
Ledger assets December 31, 1917.....		6,124,406.45
<b>Total .....</b>		<b>\$ 13,512,515.02</b>

**DISBURSEMENTS**

Total benefits paid .....	\$ 6,008,348.74	
Salaries, fees, and commissions to officers, deputies and employees .....	111,201.01	
Other disbursements .....	323,337.23	
<b>Total disbursements .....</b>		<b>\$ 6,442,886.98</b>
Balance .....		\$ 7,069,628.04

**ASSETS**

Total admitted assets .....	\$ 6,395,650.53
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**LIABILITIES**

Total unpaid claims .....	\$ 1,033,817.32	
Other liabilities .....	787.68	
<b>Total liabilities .....</b>		<b>\$ 1,034,605.00</b>

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$1,660,657.48; Reserve, \$5,191,957.93; Disability, \$.....; Sick and Accident, \$.....; Expense, \$217,012.63. Total, \$7,069,628.04.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,338	\$ 2,217,911.00
Benefit certificates written and revived during the year .....	95	118,500.00
Benefit certificates received by transfer during year....	11	19,461.00
Benefit certificates increased during the year.....	.....	5,500.00
<b>Totals .....</b>	<b>1,444</b>	<b>\$ 2,361,372.00</b>
Deduct terminated, deceased or transferred during the year .....	124	\$ 211,843.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>1,320</b>	<b>\$ 2,149,529.00</b>
Benefit certificates terminated by death during the year .....	33	\$ 58,000.00
Benefit certificates terminated by lapse during the year .....	84	133,891.00
Benefit certificates transferred during the year.....	7	8,500.00
Benefit certificates terminated by reduction during the year .....	.....	11,362.00
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 51,808.41
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	51,808.41
Expense .....	2,679.33
<b>Total .....</b>	<b>\$ 54,487.74</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

If so, how many subordinate lodges or branches are there? 1,543.

How often are the meetings of the subordinate branches required to be held? At least twice each month.

How are subordinate branches represented in the supreme or governing body? By representatives elected by the members to the Grand body—thence by representatives elected to the Supreme body.

What is the basis of said representation in the governing body? Each council entitled to one and additional representatives according to membership. Each Grand body is similarly represented in Supreme body.

How often are regular meetings of governing body held? Annually.

When was the last regular meeting of the governing body held? May 15-22, 1918.

How many members of governing body attended the last regular meeting? 106.

How many of same were delegates of the subordinate branches? 74.

When and by whom are the officers and directors elected? At each annual session by all members of the Supreme body.

What are the qualifications for membership? White, male, between ages 16 and 55 years, physically sound and socially acceptable.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits? Yes.

What are the limiting ages for admission? 16-54.

What is the minimum and the maximum insurance that may be issued on any one life? \$1,000-\$3,000 for new members; existing members may reduce to lower amounts.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? No.

Who may be designated as beneficiaries? Blood relatives, wives, affianced wives, actual dependents, adopted children, parents or children related by blood or marriage.

How are the expenses of the governing body defrayed? By Supreme Council dues of \$1.20 per member, annually. Special contribution of \$1.00, and changes of benefit certificates, etc.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. At attained ages Oct. 1, 1905, or Dec. 1, 1916. New members at age of entry, Royal Arcanum mortality table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Several options: Level rate (Table A), step rate (Option B), diminishing benefit (Option C), term rate to age 65, increasing thereafter (Regular Rate), or term rate to age 65 with reduced rate and surrender value (Option D).

Are the liabilities of the association under its certificates in force December 31 of each year mathematically determined? Answer: Yes. Give the date of last valuation, standards of mortality and interest adopted, the number of assessments during the year at present rates assumed, and the name of the actuary making the valuation. Last valuation as of Dec. 31, 1918, Royal Arcanum mortality table, 4 per cent, 12 assessments, William Francis Barnard. 97.86 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year, and all the facts relating thereto. Twelve regular assessments compulsory under our law. Extras if needed.

Are notices of the assessments and dues sent to the members? No. If so, do they state the purpose for which the money is used?

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses? No. If so, what amount, and for what purpose?

Is any portion of assessments paid by new members used for expenses? No. If so, give full particulars.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the assets of the society and the right of 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? Yes. If so, give all the facts relating thereto. Old age benefit to members 70 years of age after four years from Dec. 1, 1916.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Seventy years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, about \$535,000.00; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created from surplus of 12 regular assessments per year—to provide for excessive mortality rate. May be used by 2-3 vote of Supreme Council or by 3-4 vote of the Executive Committee.

Has the constitution or have the laws of the association been amended during the year, and if so, when? At session in May, 1918.

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? Yes. If not, please do so.



In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Massachusetts, 125; Ohio, 109; Michigan, 49; Wisconsin, 33; Illinois, 89; Indiana, 29; New York, 243; Pennsylvania, 188; Maryland, 35; Virginia, 53; Georgia, 51; Tennessee, 37; Missouri, 39; Ontario, 25; New Jersey, 101; Connecticut, 30; Rhode Island, 16; North Carolina, 40; Minnesota, 33; Iowa, 21; District of Columbia, 8; Nebraska, 10; California, 22; Kentucky, 18; Quebec, 21; Washington (including British Columbia), 11; Colorado, 11; Maritime Provinces, 18; Maine, 19; New Hampshire, 11; Oregon, 6; West Virginia, 11; Arkansas, 12; Delaware, 1; Kansas, 6; Montana, 1; North Dakota, 2; Oklahoma, 2; Utah, 1; Vermont, 6; Total, 1,543.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

Total amount loaned to trustees, Supreme, Grand or other officers. \$.....

Assessments collected from organization of association, viz.: Mortuary, \$210,804,121.10; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$202,600,088.92; disability claims, \$.....

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? Yes, in building up weak or inactive councils.

Were all the stocks, bonds and other securities owned December 31, 1918, in the actual possession of the association on said date, except as shown by the "Special Deposit Schedule"? Answer: No. If not, give full and complete information relating thereto. \$5,000.00 Boston, Mass., 3½ per cent., 1928, registered, deposited with the Insurance Department of North Carolina, pursuant to the requirements of Sec. 4713 of the North Carolina Insurance Act, as amended by Sec. 2 of Chap. 119 of the laws of 1913.

Were any of the stocks, bonds or other assets of the association loaned during the year covered by this statement? Yes. If so, give full and complete information relating thereto. \$15,000.00 Boston, Mass., 3½ per cent., 1928, registered used as collateral to cover loan, returned when loan was repaid.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? No.

If so, was there any contract, agreement or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or any firm, corporation or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, or on account of, such reinsurance, amalgamation, absorption, or transfer of membership or funds?

Has any present or former officer, director, trustee, incorporator, or any other person, or any firm, corporation, or association, any claim of any nature whatsoever against this association, which is not included in the liabilities on page 5 of this statement? No.

What officials and heads of departments of the association supervised the making of this report? Supreme Secretary and Chief Accountant.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Answer: No.



**THE ROYAL HIGHLANDERS  
LINCOLN, NEB.**

Incorporated August 10, 1896.                      Commenced business August 11, 1896

Home Office, 422 Terminal Building, Lincoln, Neb.

President, W. E. SHARP.

Secretary, F. J. SHARP.

Treasurer, A. E. SIEKMANN.

**INCOME**

Net amount of assessments from members.....	\$	413,464.50
Total investment income, interest and rents....		104,941.87
Miscellaneous income .....		7,457.47
		-----
Total income .....	\$	525,863.84
Ledger assets December 31, 1917.....		1,871,195.86
		-----
Total .....	\$	2,397,059.70

**DISBURSEMENTS**

Total benefits paid .....	\$	648,550.05
Salaries, fees, and commissions to officers, deputies and employees .....		55,220.92
Other disbursements .....		28,592.56
		-----
Total disbursements .....	\$	732,363.53
		-----
Balance .....	\$	1,664,696.17

**ASSETS**

Total admitted assets .....	\$	1,761,440.67
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**LIABILITIES**

Total unpaid claims .....	\$	103,600.01
Other liabilities .....		-----
		-----
Total liabilities .....	\$	103,600.01

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, Reserve and Disability, \$1,618,233.34; Patriotic War Fund.  
\$83.35; Expense, \$46,379.48; \$.....; \$..... Total, \$1,664,696.17.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	1,399	\$ 1,801,200.00
Benefit certificates written during the year.....	115	121,000.00
Benefit certificates received by transfer during year....		
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>1,514</b>	<b>\$ 1,922,200.00</b>
Deduct terminated, deceased or transferred during the year .....	51	\$ 63,050.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>1,463</b>	<b>\$ 1,859,150.00</b>
Benefit certificates terminated by death during the year	27	\$ 43,000.00
Benefit certificates terminated by lapse during the year	24	17,550.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year		
Benefit certificates decreased during the year.....		2,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary, Reserve and Disability .....	\$	17,371.16
Patriotic War Fund .....		871.25
Expense .....		2,597.94
<b>Total .....</b>	<b>\$</b>	<b>20,840.35</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 420.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? September, 1917.

What are the qualifications for membership? See Sec. 99, Edict 1917.

What are the limiting ages for admission? 18-48.

What is the minimum and the maximum insurance that may be issued on any one life? \$1,000-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. tables and 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. tables. 4 per cent. interest. 40.07 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. At least one every month.

What portion of assessments paid by new members is used for expenses?

Answer: Not to exceed 15 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed? 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? One-tenth after seventy, if totally disabled.

Does the association issue annuity contracts or installment policies? No

How many assessments were collected during the year? Mortuary and disability and emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary and disability and emergency or reserve, \$30,263.45; expense, \$14,050.00; patriotic war fund, \$4,016.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? One payment each month. Excess over deaths carried to reserve fund which with interest accumulations guarantee members against excessive loss as order grows older.

Has the constitution or laws of the association been amended during the year? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Nebraska, 263; Montana, 14; Iowa, 13; Colorado, 21; Washington, 14; Idaho, 10; Wyoming, 9; District of Columbia, 1; Kansas, 19; Utah, 2; Oklahoma, 9; California, 8; New Mexico, 7; Kentucky, 1; Oregon, 3; Missouri, 5; Illinois, 1.

Assessments collected from organization or association, viz.: Mortuary and reserve and disability, \$4,525,027.60.

Losses and claims paid from organization of association, viz.: Death claims, \$3,361,408.16; disability and other claims, \$499,400.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. By Insurance Department of Nebraska in May, 1918.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**ROYAL LEAGUE (SUPREME COUNCIL)  
CHICAGO, ILL.**

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Incorporated Oct. 26, 1883.

Commenced business Nov. 16, 1883.

Home Office, 1601 Masonic Temple, Chicago, Ill.

President, WM. E. HYDE.

Secretary, CHARLES E. PIPER.

Vice-President, THOS. V. DALLY.

Treasurer, J. W. FERNALD.

**INCOME**

Net amount of assessments from members.....\$	655,800.21	
Total investment income .....	100,293.42	
Miscellaneous income .....	248,943.39	
Total income .....		\$ 1,005,037.02
Ledger assets December 31, 1917.....		2,115,021.22
Total .....		\$ 3,120,058.24

**DISBURSEMENTS**

Total benefits paid .....	\$ 652,846.87	
Salaries, fees, and commissions to officers, deputies and employees .....	115,088.42	
Other disbursements .....	66,909.05	
Total disbursements .....		\$ 834,844.34
Balance .....		\$ 2,285,213.90

**ASSETS**

Total admitted assets .....	\$ 2,374,457.38
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**LIABILITIES**

Total unpaid claims .....	\$ 145,734.82	
Other liabilities .....	8,612.71	
Total liabilities .....		\$ 154,347.53

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$78,603.74; Reserve, \$2,133,140.22; Disability, included in Mortuary; Sick and Accident, \$.....; Expense, \$68,788.64. Total, \$2,285,213.90.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	487	\$ 519,500.00
Benefit certificates written during the year .....	25	22,000.00
Benefit certificates received by transfer during the year .....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>512</b>	<b>\$ 541,500.00</b>
Deduct terminated, deceased or transferred during the year .....	68	\$ 77,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>444</b>	<b>\$ 464,500.00</b>
Benefit certificates terminated by death during the year	10	\$ 13,500.00
Benefit certificates terminated by lapse during the year	58	61,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	2,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 8,602.49
Reserve .....	.....
Disability. (Included in Mortuary.) .....	.....
Sick and Accident .....	.....
Expense .....	2,558.60
<b>Total .....</b>	<b>\$ 11,161.09</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 224.

How often are the meetings of the subordinate branches required to be held? Weekly or semi-monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? April 24-25-26, 1917.

What are the qualifications for membership? Men and women between ages of 18 and 55 years, of sound health and good moral character, a believer in a Supreme Being; required to pass medical examination.

What are the limiting ages for admission? 18-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress; age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium; age at entry.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. Prospective method. Level premium. Preliminary term, 4 per cent. Solvency, 100.88 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Call 12 per year; may call more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: \$1.00 per month per \$1,000 carried for first year of membership.



Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70. Net value of certificate.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, included in mortuary; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$66,732.51; disability, included in mortuary; emergency or reserve, \$.....; expense, \$5,306.99; patriotic, \$2,317.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Excess of assessments over claims.

Has the constitution or laws of the association been amended during the year? If so, when? Special session, July 13, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 116; Nebraska, 7; Kansas, 1; Wisconsin, 17; Missouri, 10; Ohio, 12; Indiana, 13; Michigan, 6; Minnesota, 32; Colorado, 8; Washington, 2.

Assessments collected from organization of association, viz.: Mortuary, \$14,613,147.55; disability, \$464,757.84.

Losses and claims paid from organization of association, viz.: Death claims, \$12,966,186.64; disability claims, \$464,757.84.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. None.

Does any officer, director or trustee of the society receive a commission on the business of the association? Yes; 1 officer receives commission on new business procured by his personal efforts.



**ROYAL NEIGHBORS OF AMERICA  
ROCK ISLAND, ILL.**

Incorporated March 21, 1895.

Commenced business March 21, 1895.

Home Office, Rock Island, Ill.

President, EVA CHILD.

Secretary, HADA M. CARLSON.

Vice-President, CLARA WAISNER.

Treasurer, ELLA FOSTER.

**INCOME**

Net amount of assessments from members.....	\$ 2,922,948.42	
Total investment income .....	157,553.04	
Miscellaneous income .....	26,367.81	
Total income .....		\$ 3,106,869.27
Ledger assets December 31, 1917.....		3,252,440.61
Total .....		\$ 6,359,309.88

**DISBURSEMENTS**

Total benefits paid .....	\$ 2,499,699.09	
Salaries, fees, and commissions to officers, deputies and employees .....	259,386.61	
Other disbursements .....	192,800.73	
Total disbursements .....		\$ 2,951,886.43
Balance .....		\$ 3,407,423.45

**ASSETS**

Total admitted assets .....	\$ 3,607,060.90
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**LIABILITIES**

Total unpaid claims .....	\$ 1,526,992.03	
Other liabilities .....	30,633.08	
Total liabilities .....		\$ 1,557,625.11

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, 2,554,385.64; Safety, \$52,454.13; Juvenile Mortuary, \$1,240.63; Relief Fund, \$2,816.14; Expense, \$713,484.80; \$.....; Special War Fund, \$83,042.11. Total, \$3,407,423.45.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	5,541	\$ 5,998,750.00
Benefit certificates written during the year.....	454	464,500.00
Benefit certificates received by transfer during year....	172	185,250.00
Benefit certificates increased during the year.....		4,500.00
<b>Totals .....</b>	<b>6,167</b>	<b>\$ 6,653,000.00</b>
Deduct terminated, deceased or transferred during the year .....	291	\$ 316,250.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>5,876</b>	<b>\$ 6,336,750.00</b>
Benefit certificates terminated by death during the year	60	\$ 61,500.00
Benefit certificates terminated by lapse during the year	158	170,250.00
Benefit certificates transferred during the year.....	109	118,000.00
Benefit certificates terminated by ..... during the year		.....
Benefit certificates decreased during the year.....		2,500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 42,503.45
Safety .....	94.04
Disability .....	.....
Sick and Accident .....	.....
Expense .....	7,605.62
<b>Total .....</b>	<b>\$ 50,203.11</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 7,174.

How often are the meetings of the subordinate branches required to be held? At least monthly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? May, 1917.

What are the qualifications for membership? Good health and character between 17 and 50 years of age. Men must be members of Modern Woodmen of America.

What are the limiting ages for admission? 17 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00-\$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No. See table.

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 premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. National Fraternal Congress table at 4 per cent. Assessments 12. 31.53 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; no maximum limit.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? 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? No.

Does the association pay an old age disability benefit? No.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, none; emergency or reserve, none; expense, 10.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$212,498.29; disability, .....; emergency or reserve, .....; expense, \$42,571.85.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None.

Has the constitution or laws of the association been amended during the year? No. If so, when? May, 1917.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,202; Iowa, 541; Wisconsin, 537; Kansas, 498; Nebraska, 412; Minnesota, 425; Michigan, 298; South Dakota, 167; North Dakota, 164; Missouri, 590; Indiana, 286; Ohio, 145; West Virginia, 148; Pennsylvania, 71; Wyoming, 29; Montana, 67; Idaho, 60; Washington, 134; Oregon, 67; California, 135; Colorado, 110; Oklahoma, 292; Arizona, 8; Maryland, 17; New Jersey, 18; New York, 122; Utah, 14; Rhode Island, 5; Nevada, 3; Connecticut, 27; Maine, 59; Kentucky, 129; Virginia, 16; District of Columbia, 6; Texas, 208; Arkansas, 143; New Mexico, 17; British Columbia, 4; Alberta, 9; Saskatchewan, 5; Delaware, 1; Alabama, 15; Georgia, 6; Florida, 47; Mississippi, 17. Total, 7,174.

Assessments collected from organization of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$.....; disability claims, none.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**SERB FEDERATION "SLOGA"**  
**NEW YORK, N. Y.**

Incorporated May 29, 1911.

Commenced business Oct. 1, 1911.

Home Office, 443 West 22d St., New York, N. Y.

President, M. I. PUPIN.

Secretary, DUSAN TRIPCEVICH.

Vice-President, P. H. PAVLOVITCH.

**INCOME**

Net amount of assessments from members.....\$	268,181.00	
Total investment income .....	5,517.31	
Miscellaneous income .....	5,682.00	
		↓
Total income .....		\$ 279,380.31
Ledger assets December 31, 1917.....		244,885.48
		-----
Total .....		\$ 524,265.79

**DISBURSEMENTS**

Total benefits paid .....	\$ 152,711.02	
Salaries, fees, and commissions to officers, deputies and employees .....	1,691.10	
Other disbursements .....	33,353.33	
		-----
Total disbursements .....		\$ 190,755.45
Balance .....		\$ 333,510.34

**ASSETS**

Total admitted assets .....	\$ 343,453.22
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**LIABILITIES**

Total unpaid claims .....	\$ 300,456.46	
Other liabilities .....	7,753.97	
		-----
Total liabilities .....		\$ 308,210.43

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$131,942.68; Reserve, \$106,066.34; Disability and Sickness, \$80,190.16; Convention and Expense, —\$5,248.91; Emergency Fund, \$4,060.86; all other funds, \$16,499.21. Total, \$333,510.34.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	432	\$ 345,600.00
Benefit certificates written during the year.....	73	58,400.00
Benefit certificates received by transfer during year.....	10	8,000.00
Benefit certificates increased during the year.....		
<b>Totals .....</b>	<b>515</b>	<b>\$ 412,000.00</b>
Deduct terminated, deceased or transferred during the year .....	53	\$ 42,400.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>462</b>	<b>\$ 369,600.00</b>
Benefit certificates terminated by death during the year	7	\$ 5,600.00
Benefit certificates terminated by lapse during the year	40	32,000.00
Benefit certificates transferred during the year.....	5	4,000.00
Benefit certificates terminated by settlement during the year .....	1	800.00
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 3,646.52
Reserve .....	552.90
Disability, Sick and Accident.....	3,427.98
Expense, \$226.45; Convention Fund, \$226.45; Organ, \$226.45.....	679.35
<b>Total .....</b>	<b>\$ 8,306.75</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 182.

How often are the meetings of the subordinate branches required to be held? Once every month.

How often are regular meetings of the governing body held? Executive Board meets monthly; Supreme Board, yearly.

When was the last regular meeting of the governing body held? December 3, 1918.

What are the qualifications for membership? Sound body and mind; must be Slav by birth or descent; not younger than 18 nor older than 47 years.

What are the limiting ages for admission? 18 to 47.

What is the minimum and the maximum insurance that may be issued on any one life? \$800.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

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 premium" or "step rate plan"? (Give full information.) Levied on attained age; all members are classified into four groups (I from 18-28, II from 28-38, III from 38-47, IV members over 47 years of age).

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$7,931; disability, \$8,974; emergency or reserve, \$1,447; expense, \$2,171.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 10c per member per month. Guarantee to members that benefits will be paid.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alaska, 1; Arizona, 3; California, 6; Colorado, 3; Idaho, 1; Illinois, 25; Indiana, 11; Iowa, 4; Kansas, 1; Michigan, 9; Minnesota, 14; Montana, 8; Missouri, 3; Nebraska, 1; Nevada, 3; New Jersey, 1; New Mexico, 2; New York, 3; Ohio, 13; Oregon, 1; Pennsylvania, 40; Wisconsin, 7; Washington, 5; West Virginia, 2; Wyoming, 5; South Dakota, 1; Texas, 1; Utah, 4; British Columbia; Canada, 4.

Assessments collected from organization of association, viz.: Mortuary, unable to ascertain; disability, unable to ascertain.

Losses and claims paid from organization of association, viz.: Death claims, unable to ascertain; disability claims, unable to ascertain.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**SLOVENIC NATIONAL BENEFIT SOCIETY  
CHICAGO, ILL.**

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Incorporated June 17, 1907.

Commenced business April 9, 1904.

Home Office, 2657 South Lawndale Ave., Chicago, Ill.

President, VINCENT CAINKAR.

Secretary, JOHN VERDERBAR.

Vice-Pres., JOSEPH BRATKOVICH.

Treas., ANTON J. TERBOVEC.

**INCOME**

Net amount of assessments from members.....\$	464,411.90	
Total investment income .....	18,661.70	
Miscellaneous income .....	23,086.55	
Total income .....		\$ 506,160.15
Ledger assets December 31, 1917 .....		463,805.26
Total .....		\$ 969,965.41

**DISBURSEMENTS**

Total benefits paid .....	\$ 388,893.98	
Salaries, fees, and commissions to officers, deputies and employees .....	12,990.25	
Other disbursements .....	66,600.04	
Total disbursements .....		\$ 468,484.27
Balance .....		\$ 501,481.14

**ASSETS**

Total admitted assets .....	\$ 514,470.64
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**LIABILITIES**

Total unpaid claims .....	\$ 125,326.25	
Other liabilities .....		
Total liabilities .....		\$ 125,326.25

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$386,935.71; Reserve, \$73,657.97; Disability, \$18,948.64; Sick and Accident, \$.....; Expense, \$14,529.36; \$7,409.46. Total, \$501,481.14.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	471	\$ 339,450.00
Benefit certificates written during the year.....	73	59,450.00
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year.....	.....	750.00
<b>Totals .....</b>	<b>544</b>	<b>\$ 399,650.00</b>
Deduct terminated, deceased or transferred during the year .....	34	\$ 18,750.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>510</b>	<b>\$ 380,900.00</b>
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 5,626.02
Reserve .....	308.50
Disability .....	308.50
Sick and Accident .....	6,123.00
Expense .....	1,241.77
<b>Total .....</b>	<b>\$ 13,607.79</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 353.

How often are the meetings of the subordinate branches required to be held? Monthly, and when necessary.

How often are regular meetings of the governing body held? Monthly.

When was the last regular meeting of the governing body held? December, 1918.

What are the qualifications for membership? Good character, between ages 16 and 50.

What are the limiting ages for admission? 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$150 and \$1,500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C. of A.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C.; age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 101.14 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses?

Answer: \$1.00.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment

may produce? Yes. If so, how is the amount guaranteed? After 45 days of membership, \$150, \$600, \$1,000 and \$1,500.

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$13,863.83; disability, \$797.70; emergency or reserve, \$797.70; expense, \$5,722.19; sick benefit, \$16,509.10.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 5c a month per member. It can be used in case of great accidents.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 51; Pennsylvania, 103; Ohio, 46; Kansas, 16; Wyoming, 9; Washington, 6; Utah, 7; Wisconsin, 7; Minnesota, 26; Colorado, 14; Michigan, 10; Arkansas, 3; West Virginia, 9; California, 1; New Jersey, 1; New York, 4; Oklahoma, 3; Missouri, 1; British Columbia, 1; New Mexico, 4; Kentucky, 1; Indiana, 10; Montana, 12; Oregon, 1; Iowa, 4; Arizona, 1; Idaho, 1; Texas, 1.

Assessments collected from organization of association, viz.: Mortuary, \$907,068.71; disability, \$66,593.14.

Losses and claims paid from organization of association, viz.: Death claims, \$520,133.00; disability claims, \$47,644.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes; State of Illinois.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**SOUTH SLAVONIC CATHOLIC UNION OF THE UNITED  
STATES OF AMERICA  
ELY, MINN.**

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Incorporated January, 1900.

Commenced business July 18, 1898.

Home Office, Ely, Minn.

President, MICHAEL ROVANSEK.

Secretary, JOSEPH PISHLER.

Vice-President, LOUIS BALANT.

Treasurer, GEO. L. BROZICH.

**INCOME**

Net amount of assessments from members.....	\$	177,232.67
Total investment income .....		11,986.78
Miscellaneous income .....		386.22
		Total income .....
	\$	189,605.67
Ledger assets December 31, 1917 .....		252,487.59
		Total .....
	\$	442,093.26

**DISBURSEMENTS**

Total benefits paid .....	\$	191,517.21
Salaries, fees, and commissions to officers, deputies and employees .....		3,390.00
Other disbursements .....		11,722.30
		Total disbursements .....
	\$	206,629.51
Balance .....	\$	235,463.75

**ASSETS**

Total admitted assets .....	\$	237,712.04
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**LIABILITIES**

Total unpaid claims .....	\$	24,500.00
Other liabilities .....		.....
		Total liabilities .....
	\$	24,500.00

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$40,454.48; Reserve, \$177,930.23; Disability, \$8,592.01; Expense, \$3,429.66; Old Age, \$5,057.37. Total, \$235,463.75.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	702	\$ 634,000.00
Benefit certificates written during the year.....	23	18,500.00
Benefit certificates received by transfer during year .....		
Benefit certificates increased during the year .....		
<b>Totals .....</b>	<b>725</b>	<b>\$ 652,500.00</b>
Deduct terminated, deceased or transferred during the year .....	54	\$ 49,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>671</b>	<b>\$ 603,500.00</b>
Benefit certificates terminated by death during the year	29	\$ 28,500.00
Benefit certificates terminated by lapse during the year .....		
Benefit certificates transferred during the year.....		
Benefit certificates terminated by ..... during the year .....		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 9,450.35
Reserve .....	
Old Age .....	169.85
Sick and Accident .....	5,315.10
Expense .....	1,095.10
<b>Total .....</b>	<b>\$ 16,030.39</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 101.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? 4 years.

When was the last regular meeting of the governing body held? September, 1916.

What are the qualifications for membership? Males and females, from 16 to 50, in good moral and physical condition.

What are the limiting ages for admission? 16 and 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 and \$1,500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes: N. F. C.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 84.68 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses? Answer: Initiation fees.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$8,028.52; disability, \$5,559.85; old age, \$156.54; expense, \$787.70.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By transfers from mortuary fund and interest on deposits and bonds—Emergency.

Has the constitution or laws of the association been amended during the year? If so, when? Referendum, Oct., 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 10; Indiana, 1; Illinois, 10; Kansas, 2; Maryland, 1; Michigan, 2; Minnesota, 17; Montana, 4; Nebraska, 1; Oregon, 1; Pennsylvania, 23; Utah, 2; Washington, 3; West Virginia, 3; Wyoming, 4.

Assessments collected from organization of association, viz.: Mortuary, \$1,061,297.79; disability, \$392,187.75.

Losses and claims paid from organization of association, viz.: Death claims, \$1,021,428.59; disability claims, \$383,595.74.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**THE SUPREME TRIBE OF BEN-HUR  
CRAWFORDSVILLE, IND.**

Incorporated January 8, 1894.

Commenced business March, 1894.

Home Office, corner Main and Water Sts., Crawfordsville, Ind.

President, DR. R. H. GERARD.

Secretary, JOHN C. SNYDER.

Treasurer, S. E. VORIS.

**INCOME**

Net amount of assessments from members.....	\$ 1,564,440.26	
Total investment income .....	96,159.05	
Miscellaneous income .....	3,119.80	
<b>Total income .....</b>		<b>\$ 1,663,719.11</b>
Ledger assets December 31, 1917.....		1,666,524.78
<b>Total .....</b>		<b>\$ 3,330,243.89</b>

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,269,232.87	
Salaries, fees, and commissions to officers, deputies and employees .....	254,466.54	
Other disbursements .....	96,829.27	
<b>Total disbursements .....</b>		<b>\$ 1,620,528.68</b>
Balance .....		\$ 1,709,715.21

**ASSETS**

Total admitted assets .....	\$ 1,778,886.54
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**LIABILITIES**

Total unpaid claims .....	\$ 171,630.67	
Other liabilities .....	11,581.85	
<b>Total liabilities .....</b>		<b>\$ 183,212.52</b>

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$1,669,218.37; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$40,496.84. Total, \$1,709,715.21.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	501	\$ 503,700.00
Benefit certificates written during the year.....	398	450,230.00
Benefit certificates received by transfer during year....	7	5,750.00
Benefit certificates increased during the year.....		
<b>Totals</b> .....	<b>906</b>	<b>\$ 959,680.00</b>
Deduct terminated, deceased or transferred during the year .....	424	\$ 128,473.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>482</b>	<b>\$ 531,207.00</b>
Benefit certificates terminated by death during the year .....	5	\$ 6,757.00
Benefit certificates terminated by lapse during the year .....	414	416,466.00
Benefit certificates transferred during the year.....	5	5,250.00
Benefit certificates terminated by ..... during the year .....		
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 3,814.55
Reserve .....	
Disability .....	
Sick and Accident .....	
Expense .....	3,624.54
<b>Total</b> .....	<b>\$ 7,439.09</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,161.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? Past presiding beneficial members of local body.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500-\$8,000.

Is a medical examination required before issuing a benefit certificate to applicant? Yes.

Are assessments graded on any table of mortality? N. F. C. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 93.72 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, unlimited.

What portion of assessments paid by new members is used for expenses? Answer: 80 per cent. of first year's payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By accumulated funds, and additional 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Yes; instalment certificates.

How many assessments were collected during the year? Mortuary, 12; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$117,443.69; disability, \$.....; emergency or reserve, \$.....; expense, \$25,884.01.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None other than reserves accumulated under level premium rate.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? June, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 14; Arkansas, 30; California, 12; Colorado, 7; District of Columbia, 1; Georgia, 4; Idaho, 1; Illinois, 301; Indiana, 188; Iowa, 30; Kansas, 13; Kentucky, 35; Louisiana, 18; Maryland, 6; Michigan, 43; Missouri, 89; Mississippi, 8; Nebraska, 49; New Jersey, 10; New York, 34; Ohio, 91; Oklahoma, 25; Oregon, 5; Pennsylvania, 39; Tennessee, 17; Texas, 37; Virginia, 11; Washington, 13; Wisconsin, 15; Florida, 1; Wyoming, 1; North Carolina, ....; North Dakota, .....

Assessments collected from organization of association, viz.: Mortuary, \$19,065,217.07; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$17,607,773.58; disability claims, \$380,670.15.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes; Indiana.

Does any officer, director or trustee of the society receive a commission on the business of this association? No.

**THE TRAVELERS PROTECTIVE ASSOCIATION  
OF AMERICA,  
ST. LOUIS, MO.**

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Incorporated June 7, 1890.

Commenced business June 7, 1890.

Home Office, 915 Olive St., St. Louis, Mo.

President, ALEX LAWRENCE, JR.

Secretary, T. S. LOGAN.

Vice-President, FRANK DUDLEY.

Treasurer, T. S. LOGAN.

**INCOME**

Net amount of assessments from members.....\$	554,359.37	
Total investment income .....	14,262.52	
Miscellaneous income .....	100.45	
Total income .....		\$ 568,722.34
Ledger assets December 31, 1917.....		313,499.51
Total .....		\$ 882,221.85

**DISBURSEMENTS**

Total benefits paid .....	\$ 454,268.48	
Salaries, fees, and commissions to officers, deputies and employees .....	51,304.47	
Other disbursements .....	42,671.65	
Total disbursements .....		\$ 548,244.60
Balance .....		\$ 333,977.25

**ASSETS**

Total admitted assets .....	\$ 327,964.53
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**LIABILITIES**

Total unpaid claims .....	\$ 86,125.00	
Other liabilities .....	12,078.62	
Total liabilities .....		\$ 98,203.62

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$109,553.89; Reserve, \$189,659.02; Disability, \$.....; Sick and Accident, \$.....; Expense, \$34,764.34. Total, \$333,977.25.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	853	\$ 4,265,000.00
Benefit certificates written during the year.....	176	880,000.00
Benefit certificates received by transfer during year....	6	30,000.00
Benefit certificates increased during the year.....	6	30,000.00
<b>Totals .....</b>	<b>1,051</b>	<b>\$ 5,205,000.00</b>
Deduct terminated, deceased or transferred during the year .....	150	\$ 750,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>891</b>	<b>\$ 4,455,000.00</b>
Benefit certificates terminated by death during the year	10	\$ 50,000.00
Benefit certificates terminated by lapse during the year	119	595,000.00
Benefit certificates transferred during the year.....	7	35,000.00
Benefit certificates terminated by cancellation during the year .....	14	70,000.00
Benefit certificates decreased during the year.....	150	750,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 5,214.00
Reserve .....	
Disability (State proportion) .....	2,607.00
Sick and Accident .....	
Expense .....	1,738.00
<b>Total .....</b>	<b>\$ 9,559.00</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 292.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? White, male.

What are the limiting ages for admission? 18 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$12.50 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants? No.

Are assessments graded on any table of mortality? 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 premium" or "step rate plan"? (Give full information.) Does not apply to Accident and Health.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Does not apply to Accident and Health.

Give the minimum and maximum number of assessments that may be collected in any one year. Dues are \$11.00 per year, payable semi-annually.

What portion of assessments paid by new members is used for expenses? Answer: 15 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By dues and 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 2; mortuary, \$405,148.17; disability, \$.....; emergency or reserve, \$.....; expense, \$133,224.58.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$132,484.00; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The amount of the reserve fund is \$189,659.02, created as follows: \$.50 from every application accepted, which ceased in June, 1912, and the interest on securities added in which this fund is invested; and can be used only to pay death and disability claims when other funds become exhausted. It is invested in bonds as shown under Schedule "D," and certificates of deposit.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 11; Arkansas, 3; California, 2; Colorado, 1; Florida, 3; Georgia, 9; Illinois, 22; Indiana, 30; Iowa, 17; Kansas, 1; Kentucky, 9; Louisiana, 11; Maryland, 3; Michigan, 3; Minnesota, 2; Mississippi, 3; Missouri, 18; Nebraska, 12; Nevada, 1; New Mexico, 2; New York, 4; North Carolina, 27; Ohio, 4; Oklahoma, 5; Oregon, 2; Pennsylvania, 12; Rhode Island, 1; South Carolina, 12; Tennessee, 8; Texas, 22; Virginia, 19; West Virginia, 1; Wisconsin, 12. Total, 292.

Assessments collected from organization of association, viz.: Mortuary, .....; disability, .....

Losses and claims paid from organization of association, viz.: Death claims, \$1,723,674.19; disability claims, \$3,518,803.95.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**UNITED ARTISANS  
PORTLAND, ORE.**

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Incorporated 1894.

Commenced business 1894.

Home Office, 608 Beck Bldg., Portland, Ore.

President, H. S. HUDSON.

Secretary, C. L. McKENNA.

Vice-President, FRED M. GERMAN.

Treasurer, J. W. MILLS.

**INCOME**

Net amount of assessments from members.....	\$ 274,931.38	
Total investment income .....	67,844.55	
Miscellaneous income .....	1,297.87	
Total income .....		\$ 344,073.80
Ledger assets December 31, 1917 .....		1,249,636.15
Total .....		\$ 1,593,709.95

**DISBURSEMENTS**

Total benefits paid .....	\$ 197,028.44	
Salaries, fees, and commissions to officers, deputies and employees .....	38,038.85	
Other disbursements .....	17,139.17	
Total disbursements .....		\$ 252,206.46
Balance .....		\$ 1,341,503.49

**ASSETS**

Total admitted assets .....	\$ 1,372,555.56
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**LIABILITIES**

Total unpaid claims .....	\$ 17,000.00
Other liabilities .....	1,476.51
Total liabilities .....	\$ 18,476.51

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$65,017.56; Reserve, \$742,149.95; Contingent, \$533,884.71; Sick and Accident, \$.....; Expense, \$451.27. Total, \$1,341,503.49.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	173	\$ 164,500.00
Benefit certificates written during the year.....	1	2,000.00
Benefit certificates received by transfer during the year .....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>174</b>	<b>\$ 166,500.00</b>
Deduct terminated, deceased or transferred during the year .....	20	\$ 17,250.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>154</b>	<b>\$ 149,250.00</b>
Benefit certificates terminated by death during the year	1	\$ 500.00
Benefit certificates terminated by lapse during the year	19	16,750.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 2,070.60
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	402.51
<b>Total .....</b>	<b>\$ 2,473.11</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 261.

How often are the meetings of the subordinate branches required to be held? Weekly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? November, 1918.

What are the qualifications for membership? White; ages 2-50; good health.

What are the limiting ages for admission? 2-50.

What is the minimum and maximum insurance that may be issued on any one life? \$250-\$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments per year, whether needed or not.

What portion of assessments paid by new members is used for expenses? Answer: Savings first year term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? If one assessment will not pay the full amount, they must take one 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? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 12; disability, ....; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$21,405.73; disability, \$.....; emergency or reserve, \$.....; expense, \$3,817.18.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Expectancy and surplus; beneficiary fund.

Has the constitution or laws of the association been amended during the year? If so, when? November, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Oregon, 134; Washington, 58; California, 30; Idaho, 25; Montana, 6; Colorado, 4; New Jersey, 1; Ohio, 2; District of Columbia, 1.

Assessments collected from organization of association, viz.: Mortuary, \$2,472,597.77; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,970,586.76; disability claims, \$48,392.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes; Oregon.

Does any officer, director or trustee of the society receive a commission on the business of the association? No; not after Dec. 31, 1918.

**UNITED ORDER OF FORESTERS  
MILWAUKEE, WIS.**

Incorporated February, 1893; Reincorporated July, 1901.

Commenced business April, 1893.

Home Office, Colby-Abbott Bldg., Milwaukee, Wis.

R. C. SHERRARD, Supreme Ranger.                      GEO. W. BLANN, Sup. Sec'y.

J. B. MCGILLIGAN, Sup. Vice-Ranger.      WM. A. STOLTS, Sup. Treas.

**INCOME**

Net amount of assessments from members.....\$	191,681.73	
Total investment income .....	16,930.35	
Miscellaneous income .....	675.09	
		<hr/>
Total income .....		\$ 209,287.17
Ledger assets December 31, 1917 .....		298,791.46
		<hr/>
Total .....		\$ 508,078.63

**DISBURSEMENTS**

Total benefits paid .....	\$ 168,658.00	
Salaries, fees, and commissions to officers, deputies and employees .....	24,419.24	
Other disbursements .....	17,856.60	
		<hr/>
Total disbursements .....		\$ 210,933.84
Balance .....		\$ 297,144.79

**ASSETS**

Total admitted assets .....	\$ 307,744.70
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**LIABILITIES**

Total unpaid claims .....	\$ 35,700.00	
Other liabilities .....	1,025.15	
		<hr/>
Total liabilities .....		\$ 36,725.15

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$287,411.96; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$9,732.83. Total, \$297,144.79.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	.....	.....
Benefit certificates written during the year.....	.....	.....
Benefit certificates received by transfer during the year .....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals</b> .....	.....	.....
Deduct terminated, deceased or transferred during the year .....	.....	.....
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	.....	.....
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year .....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	.....	.....
Reserve .....	.....	.....
Disability .....	.....	.....
Sick and Accident .....	.....	.....
Expense .....	.....	.....
<b>Total</b> .....	.....	.....

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 215.

How often are the meetings of the subordinate branches required to be held? Weekly, semi-monthly or monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1918.

What are the qualifications for membership? White, male or female, of good moral character, a believer in a Supreme Being; of sound mental and physical health.

What are the limiting ages for admission? Over 16 and under 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$3,000 under each plan.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Am. Exp. 4 per cent., and N. F. C. 4 per cent., at age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium. Members who joined prior to Oct. 1, 1906, were re-rated at age of entry in 1918 on the Am. Exp. 4 per cent. Members joining after Oct. 1, 1906, were written on the N. F. C. 4 per cent., and we are now writing members on both the N. F. C. 4 per cent. and Am. Exp. 4 per cent. tables.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. See valuation sheets furnished you for that year.

Give the minimum and maximum number of assessments that may be collected in any one year. Monthly payments required. Special assessments provided for.

What portion of assessments paid by new members is used for expenses?

Answer: All of first year, except mortality.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? Are now writing paid-up insurance payable at death on the Am. Exp. 4 per cent. table.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, ....; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$24,000.00; disability, \$.....; emergency or reserve, \$.....; expense, \$2,550.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Accumulation from monthly payments, and interest on invested funds; to pay death and disability benefits.

Has the constitution or laws of the association been amended during the year? If so, when? July, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 72; Illinois, 51; Minnesota, 45; Indiana, 19; Michigan, 4; North Dakota, 11; Missouri, 11, California, 2; Montana, ....; Colorado, ....

Assessments collected from organization of association, viz.: Mortuary and disability, \$2,448,465.55.

Losses and claims paid from organization of association, viz.; Death claims, \$1,951,560.64; disability claims, \$91,104.95.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? Yes, for procuring new members.



**THE UNITED STATES GRAND LODGE OF THE ORDER  
BRITH ABRAHAM  
NEW YORK, N. Y.**

Incorporated March 30, 1888. Commenced business Feb. 3, 1900.

Home Office, 266-268 Grand St., New York, N. Y.

Grand Master, SAMUEL DORF. Grand Secretary, GEO. W. LEISERSOHN.

D. G. M., MORRIS M. GREEN. Grand Treas., BARNETT FRIEDMAN.

**INCOME**

Net amount of assessments from members.....	\$	424,791.98
Total investment income .....		3,255.00
Miscellaneous income .....		4,436.57
		Total income .....
	\$	432,483.55
Ledger assets Dec. 31, 1917.....		126,598.28
		Total .....
	\$	559,081.83

**DISBURSEMENTS**

Total benefits paid .....	\$	408,090.88
Salaries, fees, and commissions to officers, deputies and employees.....		12,487.52
Other disbursements .....		28,463.80
		Total disbursements .....
	\$	449,042.20
Balance .....	\$	110,039.63

**ASSETS**

Total admitted assets .....	\$	197,282.03
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**LIABILITIES**

Total unpaid claims .....	\$	120,650.00
Other liabilities .....		6,920.63
		Total liabilities .....
	\$	127,570.63

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:  
 Mortuary, \$8,245.88; Reserve, \$95,524.52; Disability, \$1,925.55; Sick and Accident, \$1,179.86; Expense, \$2,163.82; Headstones, Pienic and Relief, \$2,179.86. Total, \$110,039.63.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	390	\$ 195,000.00
Benefit certificates written during the year.....	4	2,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>394</b>	<b>\$ 197,000.00</b>
Deduct terminated, deceased or transferred during the year .....	92	\$ 46,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>302</b>	<b>\$ 151,000.00</b>
Benefit certificates terminated by death during the year	9	\$ 4,500.00
Benefit certificates terminated by lapse during the year	83	41,500.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 3,716.56
Reserve .....	.....
Disability .....	.....
Sick and Accident .....	.....
Expense .....	329.60
<b>Total .....</b>	<b>\$ 4,046.16</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 261.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June 10-13, 1917.

What are the qualifications for membership? To be of good character, healthy, and to be within the legal age limits.

What are the limiting ages for admission? Males, 21 and 45; females, 17 and 45.

What is the minimum and the maximum insurance that may be issued on any one life? Not to exceed \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. 21 to 29, \$6.00; 30 to 39, \$9.00; 40 to 44, \$9.60; 45 to 49, \$10.20; 50 and over, \$12.00 per annum. Based on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 75.43 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, as many as may be necessary to pay claims.

What portion of assessments paid by new members is used for expenses? Answer: Only their expense assessment.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? No—see answer above. By our 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence? None.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, 90c per member; disability, 1½c per member; emergency or reserve, .....; expense, 5c per member.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By an assessment on each member, which, however, has been discontinued by our convention of 1917, and surplus of monthly assessment substituted. Can be disbursed only in payment of death claims.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; California, 3; Colorado, 2; Connecticut, 8; District of Columbia, 1; Georgia, 2; Iowa, 2; Illinois, 22; Indiana, 4; Kentucky, 1; Louisiana, 2; Maine, 3; Maryland, 5; Massachusetts, 34; Michigan, 1; Minnesota, 6; Missouri, 11; Montana, 1; Nebraska, 1; New Hampshire, 1; New Jersey, 4; New York, 108; Ohio, 7; Pennsylvania, 9; Rhode Island, 5; Texas, 5; Vermont, 1; Virginia, 4; Wisconsin, 5; Washington, 2. Total, 261. We are licensed in California, Colorado, Connecticut, District of Columbia, Illinois, Indiana, Maryland, Massachusetts, Minnesota, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Texas, Virginia and Wisconsin.

Assessments collected from organization of association, viz.: Mortuary, \$6,177,781.16; disability, \$1,925.55.

Losses and claims paid from organization of association, viz.: Death claims, \$6,291,982.15; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

State if an examination of this association's affairs has been conducted on the business of the association? No.

**UNITED STATES GRAND LODGE INDEPENDENT ORDER  
BRITH SHOLOM  
PHILADELPHIA, PA.**

Commenced business Feb. 23, 1905.

Home Office, 512 S. Fifth St., Philadelphia, Pa.

President, DR. L. S. RUBINSOHN.

Secretary, M. O. LEVY.

Vice-President, S. ADOLPH.

Treasurer, I. ROSENBAUM.

**INCOME**

Net amount of assessments from members.....\$	304,009.51	
Total investment income .....	10,761.60	
Miscellaneous income .....	64,898.79	
Total income .....		\$ 379,669.90
Ledger assets December 31, 1917 .....		284,790.58
Total .....		\$ 664,460.48

**DISBURSEMENTS**

Total benefits paid .....	\$ 211,151.31	
Salaries, fees, and commissions to officers, deputies and employees .....	9,073.62	
Other disbursements .....	84,808.57	
Total disbursements .....		\$ 305,033.50
Balance .....		\$ 359,426.98

**ASSETS**

Total admitted assets .....	\$ 410,887.82
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**LIABILITIES**

Total unpaid claims .....	\$ 129,850.00	
Other liabilities .....	35,250.00	
Total liabilities .....		\$ 165,100.00

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$10,660.87; Reserve, \$77,559.87; Disability, \$151.08; Sick and Accident, \$.....; Expense, \$1,819.16; \$269,236.00. Total, \$359,426.98.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	.....	.....
Benefit certificates written during the year .....	.....	.....
Benefit certificates received by transfer during year....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals</b> .....	.....	.....
Deduct terminated, deceased or transferred during the year .....	.....	.....
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	.....	.....
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year .....	.....	.....
Benefit certificates terminated by ..... during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	.....	.....
Reserve .....	.....	.....
Disability .....	.....	.....
Sick and Accident .....	.....	.....
Expense .....	.....	.....
<b>Total</b> .....	.....	.....

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 346.

How often are the meetings of the subordinate branches required to be held? Semi-monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? Hebrew faith, good moral character.

What are the limiting ages for admission? 18-53.

What is the minimum and the maximum insurance that may be issued on any one life? \$150 to \$500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? 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 premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. G. D. Eldridge.

Give the minimum and maximum number of assessments that may be collected in any one year. 12; more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 11; emergency or reserve, 5; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$.....; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Colorado, 5; Connecticut, 12; Delaware, 1; District of Columbia, 3; Florida, 1; Georgia, 3; Illinois, 8; Kentucky, 1; Louisiana, 1; Maine, 1; Maryland, 13; Michigan, 5; Missouri, 4; New Jersey, 35; New York, 102; North Carolina, 2; Ohio, 8; Pennsylvania, 119; Rhode Island, 11; Utah, 1; Virginia, 5; Wisconsin, 4.

Assessments collected from organization of association, viz.: Mortuary, \$1,240,084; disability, \$25,923.

Losses and claims paid from organization of association, viz.: Death claims, \$1,236,096; disability claims, \$25,035.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association?



**THE WESTERN SLAVONIC ASSOCIATION  
DENVER, COLO.**

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Incorporated October 28, 1908.

Commenced business July 5, 1908.

Home Office, 4464 Washington St., Denver, Colo.

President, JOHN PEKETZ.

Secretary, FRANK SKRABEC.

Vice-President, JOHN FAJOLIGA.

Treasurer, JOSEPH VIDETICH.

**INCOME**

Net amount of assessments from members.....\$	22,566.84	
Total investment income .....	737.37	
Miscellaneous income .....	166.65	
Total income .....		\$ 23,470.86
Ledger assets December 31, 1917.....		24,001.17
Total .....		\$ 47,472.03

**DISBURSEMENTS**

Total benefits paid .....	\$ 15,573.00	
Salaries, fees, and commissions to officers, deputies and employees.....	687.00	
Other disbursements .....	2,565.10	
Total disbursements .....		\$ 18,905.76
Balance .....		\$ 28,566.27

**ASSETS**

Total admitted assets .....	\$	28,566.27
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**LIABILITIES**

Total unpaid claims .....	\$	20,300.00
Other liabilities .....		
Total liabilities .....		\$ 20,300.00

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$20,035.29; Reserve, \$1,998.00; Disability, \$1,473.41; Sick and Accident, \$4,327.90; Expense, \$731.67. Total, \$28,566.27.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	818	\$ 449,500.00
Benefit certificates written during the year.....	227	189,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year .....	.....	.....
<b>Totals .....</b>	<b>1,045</b>	<b>\$ 639,000.00</b>
Deduct terminated, deceased or transferred during the year .....	93	\$ 79,000.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>952</b>	<b>\$ 560,000.00</b>
Benefit certificates terminated by death during the year	32	\$ 24,300.00
Benefit certificates terminated by lapse during the year	.....	.....
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 6,654.61
Reserve .....	227.00
Disability .....	541.63
Sick and Accident .....	7,327.65
Expense .....	2,230.08
<b>Total .....</b>	<b>\$ 16,980.97</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 23.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? August, 1918.

What are the qualifications for membership? Must be of good moral character, and white race.

What are the limiting ages for admission? 18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C. table. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry. N. F. C. table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 73.5 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 regular assessments, and more if required.

What portion of assessments paid by new members is used for expenses? Answer: All amounts paid out of expense fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? In case of deficit assessments may be levied on each member to make same good.

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, .....; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$12.24; disability, 60c; emergency, or reserve, \$8.40; expense, \$1.20.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Starting Jan. 1, 1919, will be made from mortuary, disability and sick and expense fund.

Has the constitution or laws of the association been amended during the year? If so, when? Aug. 17 to 23, regarding sick benefit and death claims

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 13; Utah, 5; Kansas, 2; Minnesota, 1; Ohio, 1; Oklahoma, 1. Total, 23.

Assessments collected from organization of association, viz.: Mortuary, \$105,426.96; disability, \$1,315.33.

Losses and claims paid from organization of association, viz.: Death claims, \$34,600; disability claims, \$1,050.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

**WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES  
PORT HURON, MICH.**

Incorporated April 6, 1897.

Commenced business October 1, 1892.

Home Office, Woman's Benefit Association Bldg., Port Huron, Mich.

President, MISS BINA M. WEST. Secy., MISS FRANCES D. PARTRIDGE.

Vice-President, MRS. NELLIE C. V. HEPPERT.

Treasurer, MRS. M. LOUISE HINRICHS.

**INCOME**

Net amount of assessments from members.....	\$ 2,415,646.75	
Total investment income .....	572,504.97	
Miscellaneous income .....	7,521.49	
		<hr/>
Total income .....		\$ 2,995,673.21
Ledger assets December 31, 1917 .....		11,210,328.71
		<hr/>
Total .....		\$ 14,206,001.92

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,669,023.49	
Salaries, fees, and commissions to officers, deputies and employees .....	297,826.19	
Other disbursements .....	139,703.80	
		<hr/>
Total disbursements .....		\$ 2,106,553.48
		<hr/>
Balance .....		\$ 12,099,448.44

**ASSETS**

Total admitted assets .....	\$ 12,405,777.71
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**LIABILITIES**

Total unpaid claims .....	\$ 346,835.61	
Other liabilities .....	31,506.43	
		<hr/>
Total liabilities .....		\$ 378,342.04

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$420,859.21; Reserve, \$11,373,777.51; W. B. A. Patriotic Fund, \$25,094.07; Junior Protection Fund, \$1,423.45; Expense, \$25,930.45; Hospital Service and Fraternal Funds, \$252,363.75. Total, \$12,099,448.44.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	4,305	\$ 4,221,082.19
Benefit certificates written during the year .....	431	427,900.00
Benefit certificates received by transfer during year .....		
Benefit certificates increased during the year .....		
<b>Totals</b> .....	<b>4,736</b>	<b>\$ 4,648,982.19</b>
Deduct terminated, deceased or transferred during the year .....	410	\$ 400,950.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>4,326</b>	<b>\$ 4,248,032.19</b>
Benefit certificates terminated by death during the year .....	65	\$ 65,200.00
Benefit certificates terminated by lapse during the year .....	342	331,950.00
Benefit certificates transferred during the year .....		
Benefit certificates terminated by expiration during the year .....	3	2,500.00
Benefit certificates decreased during the year .....		1,300.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 55,755.99
Reserve .....	112.67
Disability .....	
Sick and Accident .....	
Expense .....	12,255.63
<b>Total</b> .....	<b>\$ 68,124.29</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,581.

How often are the meetings of the subordinate branches required to be held? Twice each month, as provided in the laws of the association.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? May, 1915. Special on Oct. 1, 1917.

What are the qualifications for membership? Answer: All white women of good moral character, between 16 and 55 years of age, physically and mentally qualified, socially acceptable to the members of a local review, and not engaged in any prohibited occupation, or otherwise proscribed by law, are eligible to benefit membership. Social members are admitted between 16 and 70 years of age. (Sections 252-253.)

What are the limiting ages for admission? 16-55 for beneficial; 16-70 for social.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. W. B. A. Select and Ultimate mortality table; prepared by Mr. Miles M. Dawson, F. I. A.; 4 per cent. interest; 12 monthly rates per year. Valuation made by Miss Helen E. Brown, M. A.; A. A. I. A. 100.5 per cent



Give the minimum and maximum number of assessments that may be collected in any one year. 12 regular monthly rates. The right to levy additional assessments is also retained.

What portion of assessments paid by new members is used for expenses? Answer: 75 cents per month per thousand protection on Schedules No. 1, 3 and 4, 90 cents per month per thousand on Schedule No. 2, and \$1.25 per month on Schedules No. 5 and 6, for a period not exceeding the first twelve months of membership.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Guaranteed by an adequate rate and the right to levy additional 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? Yes. Privilege of extended insurance after fifth year of membership on Schedules No. 5 and 6.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? On proof of total disability at an age of not less than 70.

Does the association issue annuity contracts or installment policies? Members may, if they desire, direct that benefits shall be paid in annual, semi-annual or quarterly installments.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, .....; expense, .....

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$168,066.27; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Answer: Created by transferring to the reserve fund the surplus above liabilities in the benefit fund. Can be disbursed only if the benefit collections are insufficient to pay the death claims. A sufficient amount to pay such losses is in that case to be transferred from the reserve fund to the benefit fund, provided that full reserves must be maintained in the reserve fund for all Class A members in good standing.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ohio, 332; New York, 321; Illinois, 184; Pennsylvania, 242; Texas, 117; Missouri, 92; Indiana, 96; Wisconsin, 73; California, 74; Michigan, 88; Colorado, 77; Minnesota, 56; Washington, 53; Iowa, 33; Tennessee, 27; Connecticut, 34; Kansas, 31; Nebraska, 45; Montana, 34; West Virginia, 35; Arkansas, 53; Virginia, 25; Oregon, 41; Kentucky, 32; Oklahoma, 28; District of Columbia, 7; Utah, 14; Alabama, 20; Mississippi, 21; South Dakota, 23; Idaho, 18; New Jersey, 22; Louisiana, 20; North Dakota, 28; British Columbia, 14; Rhode Island, 9; Maryland, 13; Arizona, 14; Wyoming, 11; Maine, 32; Georgia, 10; Vermont, 11; New Mexico, 12; Florida, 13; New Hampshire, 11; Quebec, 5; North Carolina, 10; Nevada, 4; Delaware, 4; New Brunswick, 3; Manitoba, 1; Alberta, 2; Saskatchewan, 3; South Carolina, 2; Alaska, 1. Total, 2,581.

Assessments collected from organization of association, viz.: Mortuary, \$26,091,054.78; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$16,838,420.31; disability claims, \$237,399.08.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. December, 1918, and January, 1919, by Michigan department.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.



**THE WOMEN'S CATHOLIC ORDER OF FORESTERS  
CHICAGO, ILL.**

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Incorporated January 31, 1894.

Commenced business July 17, 1891.

Home Office, 140 North Dearborn St., Chicago, Ill.

President, ROSE D. RITTMAN.

Secretary, ANNA E. PHELAN.

Vice-Pres., MARY L. DOWNES.

Treas., MARGARET DIEDRICH.

**INCOME**

Net amount of assessments from members.....\$	1,543,640.09	
Total investment income .....	129,343.50	
Miscellaneous income .....	9,263.77	
Total income .....		\$ 1,682,247.36
Ledger assets December 31, 1917.....		2,688,012.03
Total .....		\$ 4,370,259.39

**DISBURSEMENTS**

Total benefits paid .....	\$ 1,202,931.87	
Salaries, fees, and commissions to officers, deputies and employees .....	40,720.14	
Other disbursements .....	43,392.36	
Total disbursements .....		\$ 1,287,044.37
Balance .....		\$ 3,083,215.02

**ASSETS**

Total admitted assets .....	\$ 3,209,732.51
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**LIABILITIES**

Total unpaid claims .....	\$ 221,518.50	
Other liabilities .....		
Total liabilities .....		\$ 221,518.50

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$71,630.14; Reserve, \$2,952,028.40; Disability, \$.....; Sick and Accident, \$.....; Expense, \$59,556.48. Total, \$3,083,215.02.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	539	\$ 583,000.00
Benefit certificates written during the year.....	47	37,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
<b>Totals .....</b>	<b>586</b>	<b>\$ 620,000.00</b>
Deduct terminated, deceased or transferred during the year .....	25	\$ 22,500.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>561</b>	<b>\$ 597,500.00</b>
Benefit certificates terminated by death during the year	14	\$ 14,500.00
Benefit certificates terminated by lapse during the year	11	7,500.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	500.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 12,066.93
Reserve—K. C. and Church Extension .....	15.20
Disability .....	.....
Sick and Accident .....	.....
Expense .....	739.70
<b>Total .....</b>	<b>\$ 12,821.83</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? **Yes.**

How many subordinate lodges or branches are there? 1,116.

How often are the meetings of the subordinate branches required to be held? Twice a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? December 2-5, 1918.

What are the qualifications for membership? All Roman Catholic Women between 16 and 49, who pass a rigid medical examination.

What are the limiting ages for admission? 16 minimum, 49 maximum.

What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 minimum, \$2,500.00 maximum.

Is a medical examination required before issuing a benefit certificate to applicants? **Yes.**

Are assessments graded on any table of mortality? Graded N. F. C.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress rating, and age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1917. National Fraternal Congress 4 per cent. assumption. 68.24 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments; special assessments allowed if necessary to use reserve for claims.

What portion of assessments paid by new members is used for expenses?

**Answer: None.**

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? 50 per cent first 12 months, 70 per cent. between 12 and 18 months, 90 per cent. between 18 and 24 months, full amount after 24 months.

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency special, 1; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$111,410.00; disability, \$.....; emergency or reserve, \$.....; expense, \$8,282.37.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Interest from all bonds and bank balances.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 509; Wisconsin, 144; Minnesota, 129; Michigan, 56; Iowa, 44; Indiana, 38; North Dakota, 16; South Dakota, 19; Oregon, 13; Nebraska, 15; Missouri, 21; Ohio, 16; California, 16; Washington, 16; New Hampshire, 11; Colorado, 10; Canada, 8; Montana, 8; Vermont, 5; Louisiana, 5; Idaho, 2; Rhode Island, 2; British Columbia, 1; Pennsylvania, 1; Mississippi, 1; Texas, 2; Washington, D. C., 2; Florida, 1; Kansas, 2; Nevada, 1; Kentucky, 1; New Mexico, 1.

Assessments collected from organization of association, viz.: Mortuary, \$14,208,808.81; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$13,391,099.21; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. Illinois.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

## THE WOODMEN OF THE WORLD DENVER, COLO.

Incorporated Jan. 20, 1891.

Commenced business June 28, 1890.

Home Office, 1447 Tremont St., Denver, Colo.

Head Consul, I. I. BOAK.

Head Clerk, C. V. BENSON.

Head Auditor, F. P. BERTSCHY.

Head Banker, A. E. SUNDERLAND.

### INCOME

Net amount of assessments from members.....	\$	2,541,402.75
Total investment income .....		419,868.08
Miscellaneous income .....		178,457.09
		\$ 3,139,727.92
Ledger assets December 31, 1917 .....		8,262,710.89
		\$ 11,402,438.81

### DISBURSEMENTS

Total benefits paid .....	\$	2,549,486.63
Salaries, fees, and commissions to officers, deputies and employees .....		141,152.00
Other disbursements .....		105,958.51
		\$ 2,796,597.14
Balance .....		\$ 8,605,841.67

### ASSETS

Total admitted assets .....	\$	8,973,977.77
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### LIABILITIES

Total unpaid claims .....	\$	913,400.00
Other liabilities .....		208,862.22
		\$ 1,122,262.22

### BALANCES

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$2,637,097.91; Reserve, \$5,833,380.46; Monuments, \$56,038.09; Patriotic Benefit Fund, \$7,878.58; Expense, \$35,461.61; Patriotic General Fund, \$14,093.85; Lost Beneficiaries Fund, \$21,891.17. Total, \$8,605,841.67.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	26,204	\$ 45,196,400.00
Benefit certificates admitted during the year.....	852	1,256,400.00
Benefit certificates revived during year .....	87	133,900.00
Benefit certificates received by transfer during year....	228	372,400.00
Benefit certificates increased during the year .....	.....	46,000.00
<b>Totals .....</b>	<b>27,371</b>	<b>\$ 47,005,100.00</b>
Deduct terminated, deceased or transferred during the year .....	1,579	\$ 2,502,600.00
<b>Total benefit certificates in force Dec. 31, 1918</b> .....	<b>25,792</b>	<b>\$ 44,502,500.00</b>
Benefit certificates terminated by death during the year	523	\$ 939,300.00
Benefit certificates terminated by lapse during the year	756	1,051,700.00
Benefit certificates transferred during the year.....	300	501,600.00
Benefit certificates terminated by ..... during the year	.....	.....
Benefit certificates decreased during the year.....	.....	10,000.00

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 441,999.62
Reserve .....	55,227.35
Monument .....	8,444.35
Patriotic Benefit .....	38,071.66
Expense .....	46,531.83
Patriotic General .....	6,646.95
<b>Total .....</b>	<b>\$ 596,921.76</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 819.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? July, 1916.

What are the qualifications for membership? Any white, male person, between 18 and 50 years, of good moral character, not in a prohibited vocation, who receives a favorable ballot of a local camp, and passes a rigid medical examination.

What are the limiting ages for admission? 18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 minimum, \$3,000 maximum; \$100 additional for monument or funeral benefit.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age of entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1917. W. O. W. 4 per cent. 12 assessments yearly. P. B. Twitchell. 56.21 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 assessments minimum; no limit.



What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? Installment certificates.

How many assessments were collected during the year? Mortuary, 12; disability, .....; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership. December 31, 1918? Benefit Fund, \$153,915.12; Equalization Fund, \$19,249.95; Monuments, \$2,319.87; Patriotic Benefit Fund, \$17,668.22; General Fund, \$16,271.31; Patriotic General Fund, \$3,257.04.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By direct assessment on membership to assist in paying death losses in later years. If the proceeds of 12 assessments to benefit fund during current year, together with any surplus therein produce an insufficient amount to pay the death losses of the year, then the interest earned by the equalization fund during the current year shall be used.

Has the constitution or laws of the association been amended during the year? If so, when? January 16, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 221; Colorado, 154; Oregon, 147; Washington, 135; Montana, 45; Utah, 30; Idaho, 49; Wyoming, 29; Nevada, 9. Total, 819.

Assessments collected from organization of association, viz.: Mortuary, \$34,150,909.19.

Losses and claims paid from organization of association, viz.: Death claims, \$27,668,896.56; monuments, \$1,003,124.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.



**THE WORKMEN'S CIRCLE  
NEW YORK, N. Y.**

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Incorporated Nov. 22, 1905.

Commenced business May 17, 1905.

Home Office, 175 East Broadway, New York, N. Y.

President, ABRAHAM EPSTEIN.

Secretary, JOSEPH BASKIN.

Vice-President, S. WOLOS.

Treasurer, MAX PERLOWITZ.

**INCOME**

Net amount of assessments from members.....\$	596,628.90	
Total investment income .....	32,469.94	
Miscellaneous income .....	33,724.84	
<hr/>		
Total income .....		\$ 662,823.68
Ledger assets December 31, 1917 .....		909,240.99
<hr/>		
Total .....		\$ 1,572,064.67

**DISBURSEMENTS**

Total benefits paid.....\$	309,431.85	
Salaries, fees, and commissions to officers, deputies and employees .....	25,873.17	
Other disbursements .....	229,832.28	
<hr/>		
Total disbursements .....		\$ 565,137.30
Balance .....		\$ 1,006,927.37

**ASSETS**

Total admitted assets .....	\$	982,426.21
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**LIABILITIES**

Total unpaid claims .....	\$	66,948.15
Other liabilities .....		13,595.28
<hr/>		
Total liabilities .....		\$ 80,543.43

**BALANCES**

Balance on hand Dec. 31, 1918, in the following funds:

Mortuary, \$118,322.30; Reserve, \$677,373.55; Disability, \$58,439.64; Sick and Accident, \$.....; Expense, \$12,438.46; Sanatorium Funds, \$129,235.03; Voluntary Contributions, \$11,118.39. Total, \$1,006,927.37.

**BUSINESS IN COLORADO DURING THE YEAR**

	No.	Amount
Benefit certificates in force Dec. 31, 1917, as per last statement .....	73	\$ 24,300.00
Benefit certificates written during the year.....	20	5,900.00
Benefit certificates received by transfer during year.....	20	5,600.00
Benefit certificates increased during the year.....		300.00
<b>Totals .....</b>	<b>113</b>	<b>\$ 36,100.00</b>
Deduct terminated, deceased or transferred during the year .....	13	\$ 3,900.00
<b>Total benefit certificates in force Dec. 31, 1918</b>	<b>100</b>	<b>\$ 32,200.00</b>
Benefit certificates terminated by death during the year	3	\$ 700.00
Benefit certificates terminated by lapse during the year	6	1,800.00
Benefit certificates transferred during the year.....	3	1,000.00
Benefit certificates terminated by rejection during the year .....	1	400.00
Benefit certificates decreased during the year.....		

**ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1918**

Mortuary .....	\$ 140.02
Reserve .....	70.54
Disability .....	28.30
Sick and Accident .....	254.70
Expense .....	105.48
<b>Total .....</b>	<b>\$ 599.04</b>

**GENERAL INTERROGATORIES**

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 593.

How often are the meetings of the subordinate branches required to be held? Twice every month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? May 5 to May 10, 1918.

What are the qualifications for membership? Good physical condition and moral character.

What are the limiting ages for admission? 18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$100.00 to \$400.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entry age; U. S. tables of mortality.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium basis; the National Fraternal Congress rates were introduced, Jan. 1, 1918, on a gradual increase plan, covering a period of four years, so that on Jan. 1, 1922, the full rates will be in force.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. June 1, 1918. N. F. C. 4 per cent. 99.84 per cent. solvency.

Give the minimum and maximum number of assessments that may be collected in any one year. Four, and a special assessment when necessary to cover losses.

What portion of assessments paid by new members is used for expenses? Answer: Assessments to expense fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund and special assessment when 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? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 4; disability, 4; emergency or reserve, 4; expense, 5.

What would be the amount of one full assessment on the membership, December 31, 1918? Mortuary, \$28,682.91; disability, \$62,283; emergency or reserve, \$14,449.29; expense, \$20,286.18.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 1 per cent. of insurance as initiation fee, and 33½ per cent. of mortuary assessments; purpose, to protect death benefit.

Has the constitution or laws of the association been amended during the year? If so, when? August 31, 1918.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 273; New Jersey, 52; Pennsylvania, 57; Connecticut, 29; Illinois, 47; Rhode Island, 5; Virginia, 7; Delaware, 1; District of Columbia, 1; Maryland, 14; Alabama, 1; Colorado, 1; Washington, 1; West Virginia, 1; Florida, 1; Georgia, 3; Louisiana, 2; Maine, 7; Michigan, 10; Missouri, 8; Nebraska, 3; New Hampshire, 1; Ohio, 12; Utah, 1; Province of Quebec, Canada, 2; Province of Manitoba, Canada, 3, and such other States from which, as yet, no license has been secured.

Assessments collected from organization of association, viz.: Mortuary, \$579,810.68; disability, \$1,662,974.65.

Losses and claims paid from organization of association, viz.: Death claims, \$466,987.27; disability claims, \$1,612,084.39.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. New York; insurance department, State of New York. Examination of financial condition as per March 31, 1918.

Does any officer, director or trustee of the society receive a commission on the business of the association? No.

# STATISTICAL TABLES

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FRATERNAL

## COLORADO BUSINESS—FRATERNAL

NAMES OF SOCIETIES	Insurance in Force in Colorado December 31, 1917		Amount of Insurance Written During 1918 in Colorado	
	No.	Amount	No.	Amount
American Woodmen, The (Supreme Camp of), Denver, Colo. ....	184	\$ 82,850	307	\$ 148,500
Brotherhood of American Yeomen, Des Moines, Ia. ....	7,479	11,382,500	959	1,147,500
Catholic Mutual Benefit Association (Supreme Council), Hornell, N. Y. ....	204	288,100	.....	.....
Catholic Relief and Beneficiary Asso- ciation, The, Syracuse, N. Y. ....	221	238,750	.....	.....
Court of Honor, Springfield, Ill. ....	1,724	1,838,500	192	199,000
Degree of Honor, A. O. U. W. (Su- perior Lodge), St. Paul, Minn. ....	296	263,270	75	57,965
Equitable Fraternal Union (Supreme Assembly), Neenah, Wis. ....	257	369,072	2	2,000
Fraternal Aid Union, The, Lawrence, Kan. ....	4,259	4,526,857	196	301,800
Fraternal Brotherhood, The (Su- preme Lodge), Los Angeles, Cal. ....	345	372,945	58	49,850
Grand Carniolian Slovenian Catholic Union of the United States of America, Joliet, Ill. ....	900	815,750	15	14,500
Grand Fraternity, The, Philadelphia, Pa. ....	263	288,800	14	13,000
Homesteaders, The, Des Moines, Iowa	1,869	2,903,000	107	161,000
Independent Order Brith Abraham of the United States of America, New York, N. Y. ....	536	268,000	18	9,000
Independent Order of Foresters, The (Supreme Court), Toronto, Onta- rio, Canada ....	273	403,900	19	18,000
Knights of Columbus, New Haven, Conn. ....	790	917,900	107	120,000
Knights and Ladies of Security, The (National Council), Topeka, Kan. ....	7,930	10,504,500	1,426	1,886,500
Knights of Pythias (Supreme Lodge), Indianapolis, Ind. ....	935	1,138,790	35	45,000
Ladies' Catholic Benevolent Associa- tion, The, Erie, Pa. ....	978	893,500	4	4,000
Ladies of the Maccabees, Port Huron, Mich. ....	294	229,000	4	3,000
Loyal American Life Association, Chi- cago, Ill. ....	74	87,950	.....	.....
Maccabees, The, Detroit, Mich. ....	2,156	2,685,000	116	126,000
Modern Brotherhood of America, Ma- son City, Iowa ....	1,446	1,632,750	121	124,000
Modern Order of Praetorians, Dallas, Texas ....	228	258,057	175	215,000
Modern Woodmen of America, Rock Island, Ill. ....	12,385	21,201,500	1,057	1,160,000
National Americans, Kansas City, Mo.	128	210,000	33	28,000
National Croatian Society of the United States of America, The, N. S. Pittsburgh, Pa. ....	1,315	975,000	99	83,600
National Fraternal Society of the Deaf, The, Chicago, Ill. ....	.....	.....	12	10,750
National Protective Legion, Waverly, N. Y. ....	571	295,750	153	87,187
National Slovak Society of the United States of America, Pittsburgh, Pa. ....	430	351,400	7	6,500
National Union Assurance Society, Toledo, Ohio ....	69	147,000	.....	.....
Neighbors of Woodcraft, Portland, Ore. ....	12,295	15,901,800	584	707,400
Order of Railway Employees, San Francisco, Calif. ....	400	169,150	326	139,200
Order of United Commercial Travel- ers of America, The, Columbus, Ohio. ....	884	4,420,000	23	11,500
Polish National Alliance of the United States of North America, Chicago, Ill. ....	383	301,800	13	9,300



INSURANCE—FOR THE YEAR 1918

Insurance in Force in Colorado December 31, 1918		Total Admitted Assets December 31, 1918	Liabilities December 31, 1918	Assessments Received From Colorado Certificate Holders in 1918	Losses and Claims Paid in Colorado in 1918	
No.	Amount				No.	Amount
384	\$ 178,850	\$ 263,726.97	\$ 16,258.61	\$ 3,823	1	\$ 1,000
7,716	11,607,000	5,321,858.12	1,907,670.21	116,222	134	159,300
164	213,700	2,357,995.81	673,277.68	9,036	2	2,600
202	219,250	92,422.38	116,079.32	.....	8	12,000
1,592	1,722,500	2,971,413.53	294,587.70	27,625	39	13,802
342	297,530	1,474,643.13	37,809.22	9,250	13	11,000
252	356,786	2,945,095.07	84,550.00	4,735	4	5,286
3,682	4,785,087	1,712,276.00	1,036,057.49	115,878	110	96,845
359	376,591	1,810,849.67	489,473.24	8,639	6	2,241
863	783,500	499,462.28	53,989.02	15,053	32	21,668
229	251,800	603,984.50	277,758.00	7,328	6	7,500
1,819	2,831,000	462,189.48	150,163.66	33,276	36	52,121
516	258,000	1,420,687.93	559,365.10	3,100	8	4,000
270	400,200	46,707,709.00	46,029,027.44	8,746	5	4,834
824	953,800	8,889,204.29	618,492.86	15,397	15	19,000
8,144	10,832,000	2,981,294.65	1,131,087.93	116,199	91	97,425
905	1,105,694	10,459,458.47	9,474,184.22	26,738	26	27,333
897	821,750	3,981,818.21	412,612.24	12,458	9	8,500
271	212,250	1,488,136.95	113,059.86	3,565	3	2,500
66	80,000	487,128.52	118,841.77	1,753	3	2,400
2,059	2,530,000	15,127,983.16	2,445,211.98	53,288	120	67,340
1,281	1,434,458	4,086,829.07	295,262.70	31,383	17	18,603
305	353,260	2,121,543.88	209,406.13	5,887	3	3,000
12,388	21,566,500	15,892,673.36	6,366,113.72	257,442	155	276,640
139	197,404	71,048.13	53,157.53	2,825	3	2,606
1,324	989,000	1,018,817.22	32,603.31	20,450	55	23,475
46	42,500	181,961.68	8,013.21	513	.....	.....
512	298,762	185,335.95	59,212.11	6,662	59	4,034
412	335,150	1,438,228.67	307,463.55	6,060	10	8,665
63	128,000	1,686,622.34	597,463.39	.....	1	5,000
12,389	16,065,800	2,960,249.14	283,352.32	185,762	267	187,549
500	241,400	96,513.70	8,782.71	9,499	121	5,893
805	4,025,000	975,251.33	272,101.44	11,202	41	8,589
353	276,100	4,611,845.48	1,331,539.32	6,103	1	900



## COLORADO BUSINESS—FRATERNAL

NAMES OF SOCIETIES	Insurance in Force in Colorado December 31, 1917		Amount of Insurance Written During 1918 in Colorado	
	No.	Amount	No.	Amount
Railway Mail Association, Ports- mouth, N. H. ....	190	760,000	22	88,000
Royal Arcanum (Supreme Council), Boston, Mass. ....	1,338	2,217,911	87	105,500
Royal Highlanders, The, Aurora, Neb. Royal League (Supreme Council), Chicago, Ill. ....	1,399	1,801,200	115	121,000
Royal Neighbors of America, Rock Island, Ill. ....	487	519,500	24	21,000
Serb Federation "Sloga," New York, N. Y. ....	5,541	5,998,750	454	464,500
Slovenic National Benefit Society, Chicago, Ill. ....	432	345,600	73	58,400
South Slavonic Catholic Union of the United States of America, Ely, Minn. ....	471	339,450	73	59,450
Supreme Tribe of Ben Hur, The, Crawfordsville, Ind. ....	702	634,000	23	18,500
Travelers' Protective Association of America, The, St. Louis, Mo. ....	501	503,700	398	450,230
United Artisans, Portland, Ore. ....	853	4,265,000	176	880,000
United Order of Foresters, Milwau- kee, Wis. ....	173	164,500	1	2,000
United States Grand Lodge of the Or- der of Brith Abraham, The, New York, N. Y. ....	No Colorado business.			
United States Grand Lodge Independ- ent Order Brith Sholom, Phila- delphia, Pa. ....	390	195,000	4	2,000
Western Slavonic Association, The, Denver, Colo. ....	Statement not received.			
Woman's Benefit Association of the Maccabees, Port Huron, Mich. ....	818	449,500	227	189,500
Women's Catholic Order of Foresters, The, Chicago, Ill. ....	4,305	4,221,082	431	427,900
Woodmen of the World, The, Denver, Colo. ....	539	583,000	47	37,000
Workmen's Circle, The, New York, N. Y. ....	26,204	45,196,400	852	1,256,400
	73	24,300	20	5,900
Totals .....	106,917	\$154,582,034	9,284	\$ 11,076,332

INSURANCE—FOR THE YEAR 1918—Concluded

Insurance in Force in Colorado December 31, 1918		Total Admitted Assets December 31, 1918	Liabilities December 31, 1918	Assessments Received From Colorado Certificate Holders in 1918	Losses and Claims Paid in Colorado in 1918	
No.	Amount				No.	Amount
208	832,000	144,771.68	18,733.00	1,932	15	933
1,320	2,149,529	6,395,650.53	1,034,605.00	54,488	28	47,500
1,463	1,859,150	1,761,440.67	103,600.01	20,840	34	30,800
444	464,500	2,347,697.38	154,347.53	11,161	6	9,039
5,876	6,336,750	3,607,060.90	1,557,625.11	50,203	35	37,000
462	369,600	343,453.22	308,210.43	8,307	27	4,282
510	380,900	514,470.64	125,326.25	13,608	191	13,860
671	603,500	237,712.04	24,500.00	16,030	206	29,610
482	531,207	1,778,886.54	183,212.52	7,439	3	4,200
891	4,455,000	327,964.53	98,203.62	9,559	20	2,021
154	149,250	1,372,555.56	18,476.51	2,473	1	500
		307,744.70	36,725.15	.....	.....	.....
302	151,000	197,282.03	127,570.63	4,046	13	6,507
952	560,000	28,566.27	20,300.00	16,980	223	13,286
4,326	4,248,032	12,405,777.71	378,343.04	68,124	48	47,050
561	597,500	3,209,732.51	221,518.50	12,822	8	8,500
25,792	44,502,500	8,973,977.77	1,122,262.22	596,922	480	725,107
100	32,200	982,426.21	80,543.43	599	15	846
<u>107,087</u>	<u>\$154,993.240</u>	<u>\$192,323,428.96</u>	<u>\$81,483,131.94</u>	<u>\$2,030,930</u>	<u>2,757</u>	<u>\$2,144,380</u>

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